

IVY OF LUXE FARMING LIMITED

OUR REF: BOD/01/2007/2024

Date: 20th July 2024

RE: Extract from Meeting of the Board of Directors and Shareholders
OF IVY OF LUXE FARMING LIMITED Meeting on 20th July 2024 at the
Company's Headquarters in Dar es Salaam at 1300 Hrs

At a duly convened and constituted meeting of the Board of Directors of IVY OF LUXE FARMING LIMITED (Hereinafter referred to as 'The Company'), in accordance with the Companies Act 2002 and the Tanzania Investment Act 2022, on the 20th of July 2024, the following resolutions were passed:

1. That the company ventures into Large-scale production of poultry products and distribution, and sets up a production plant for this purpose.
2. That USD 2,200,000 be allocated over a period of ten (10) years following this resolution to establish a Large-scale poultry products production plant.
3. That the Owners' equity for this project will be USD 700,000 and will be deployed in the project phases.
4. That the company will source an additional USD 1,500,000 in the form of a term loan from a reputable financial institution to supplement Owner's Equity.
5. That the Director's bank account number 1095658 domiciled at ABSA Bank will be used for the purpose of this project and TIC project registration.
6. That the project be registered with the Tanzania Investment Centre to fully enjoy investment incentives, benefits, and protection as statutorily provided for under the Tanzania Investment Act, 2022
7. That the Land Property of Christopher Makiluli (Director) be used for the project

By order of the board



Chairman



Director