

YADE REAL ESTATE DEVELOPMENT COMPANY LIMITED

BOARD OF DIRECTORS' RESOLUTION

BR/RE/01/N/24

[01-NOVEMBER-2024]

Subject: APPROVAL TO INITIATE THE PROJECT AND APPOINTMENT OF MR. JIYING YANG AS SOLE RESPONSIBLE PERSON FOR THE “REAL ESTATE DEVELOPMENT, COMMERCIAL BUILDING CONSTRUCTION AND OPERATING” PROJECT

WHEREAS, YADE Real Estate Development Company Limited has decided to undertake a project titled **"Real Estate Development, Commercial Building Construction and Operating"** located at **Plot 184, Regent Estate, Kinondoni, Dar es Salaam, Tanzania.**

WHEREAS, the Board of Directors recognizes the significance of this project and the need for a dedicated and competent individual to oversee its successful execution.

WHEREAS, the initial investment for this project is **\$3 million**, allocated as follows:

- \$750,000 for the procurement of land,
- \$1,800,000 for construction and decoration,

- \$450,000 for cash flow.

WHEREAS, the project is expected to create over **100** jobs for local residents, both temporarily and permanently, contributing significantly to the local economy and community development.

THEREFORE, BE IT RESOLVED that the Board of Directors hereby approves the initiation of the **"Real Estate Development, Commercial Building Construction and Operating"** project.

BE IT FURTHER RESOLVED that the Board of Directors hereby appoints **Mr. Jiying Yang, Director** of YADE Real Estate Development Company Limited, as the sole responsible person for the "Real Estate Development, Commercial Building Construction and Operating" project.

BE IT FURTHER RESOLVED that Mr. Jiying Yang is authorized to manage all aspects of the project, including but not limited to procurement, construction, decoration, and cash flow management, and to take all necessary actions to ensure the successful completion of the project.

This resolution is adopted by the Board of Directors of YADE Real Estate Development Company Limited on this **1st day of November, 2024** and shall remain in effect until the completion of the project.

Board of Directors:

Mr. YULIANG XU

DIRECTOR



MR. JIYING YANG

DIRECTOR



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