

EXTRACT FROM MEETING OF THE BOARD OF DIRECTORS AND SHAREHOLDERS

OF

ACER LOGISTICS (T) LIMITED

Plot No.58/2Mandela Road, Ilala, Dar es Salaam

P.O. Box 78845 Da es Salaam

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At a duly convened and constituted meeting of the board of directors of **ACER LOGISTICS (T) LIMITED** according to the Companies Act 2022 and Tanzania Investment Act 2022 on 9th January 2022, the following resolutions were passed:

1. That **US\$13,020,000** be allocated to expand a project for Cargo transportation
2. That ACER LOGISTICS (T) LIMITED and ACER PETROLEUM (T) LIMITED who are the shareholders of ACER LOGISTICS (T) LIMITED will provide part of the project financing
3. That the company is registered with Tanzania Investment Centre to enjoy full investment incentives, benefits, and protection as statutorily provided for under Tanzania Investment Act, 1997.

Certified true extract

(By order of the board)



SARVESH JAIN

Chairperson

**ACER LOGISTICS(T)LIMITED
P.O.BOX 78845
DAR ES SALAAM**



DEEPAK BANSAL

Secretary