




ANGROBELG FARM LIMITED

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BOARD RESOLUTION OF ANGROBELG FARM LIMITED

**MEETING SUBJECT: ACCEPTANCE OF INDICATIVE TERM SHEET FROM TIB
DEVELOPMENT BANK**

DATED: 18th February 2025

Introduction

WHEREAS, Angrobelg Farm Limited (the "Company") has received an indicative term sheet from TIB Development Bank for a term loan facility amounting to TZS 742,231,319 (the "Facility")

WHEREAS, the Board of Directors of the Company has reviewed the terms and conditions outlined in the indicative term sheet and finds them acceptable for the purpose of financing the Company's business operations.

Resolutions

NOW, THEREFORE, IT IS HEREBY RESOLVED THAT: -

1. Acceptance of Term Sheet

The Board of Directors hereby approves and accepts the indicative term sheet issued by TIB Development Bank for the term loan facility of TZS 742,231,319.

2. Authorization to Execute Documents

The Board authorizes the Managing Director of the Company to negotiate, finalize, and execute all necessary agreements, documents, and instruments related to the acceptance and implementation of the Facility.

3. Compliance with Loan Terms

The Company commits to fulfilling all conditions precedent, obligations, and covenants required by TIB Development Bank in accordance with the indicative term sheet and final loan agreement.

4. Authorization to Liaise with TIB Development Bank

The Managing Director is further authorized to liaise with TIB Development Bank and take all necessary steps to ensure the successful disbursement and utilization of the loan.

5. Ratification of Actions

Any actions taken by the officers of the Company in furtherance of the acceptance of the term sheet prior to the adoption of this resolution are hereby ratified and approved.

CERTIFICATION

We, the undersigned, being duly authorized officers of Angrobelg Farm Limited, hereby certify that the foregoing resolution was duly adopted by the Board of Directors at a meeting held on 18th February 2025, and that the said resolution has been recorded in the minutes of the Company and remains in full force and effect.

SIGNED THIS: 18/02/2025

For and on behalf of Angrobelg Farm Limited:

 **Chairperson**

Name: ARTHUR OBEDI MGONGO

Signature: _____



 **Company Secretary**

Name: RAHABU EMMANUEL MANENO

Signature: _____

