

**RESOLUTION OF THE BOARD OF DIRECTORS OF VARI AGRO
LIMITED**

At a duly convened meeting of the Board of Directors of **Vari Agro Limited**, a company incorporated under the laws of Tanzania held on **24th July 2025**, the following resolution was passed:

WHEREAS, the company did register the project for Portable Grade Alcohol and Fuel Ethanol Production in **Muleba, Kagera, farm no 162, Kitema Village-Kashulanga** but due to land legal dispute that happened the company can no longer move on with the said Muleba Kagera project;

WHEREAS the Company now has acquired a new investment land comprising **Plot Numbers 99, 100, and 102, Block MM**, located at **Sinai, Songea Municipality, Ruvuma Region**, and intends to pursue formalization of land tenure through the Tanzania Investment Centre (**TIC**);

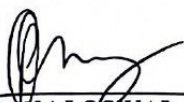
AND WHEREAS the company has changed the share structure with a new shareholder as follows:

Shareholder Name	Nationality	Shareholding (%)
Pankaj Oswal	Cypriot	12%
Radhika Pankaj Oswal	Cypriot	12%
Vasundra Oswal	Cypriot	12%
Riddhi Pankaj Oswal	Cypriot	12%
RIVA OSW Limited	British	52%

AND WHEREAS, it is a requirement under Tanzanian investment procedures for a TIC registered company to apply for amendment of a certificate of incentive for whatever changes happening in a company.

NOW THEREFORE, IT IS HEREBY RESOLVED THAT:

The Board of Directors of **Vari Agro Limited** hereby authorizes the Company to apply for amendment of certificate of incentive by deleting the **Muleba -Kagera project** and replace with **Songea -Ruvuma** project and the new shareholding structure as herein stated.



PANKAJ OSWAL
Director



VASUNDRAS OSWAL
Director

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Certified to be a true and correct copy of the resolution passed by the Board of Directors of Vari Agro Limited on this 24th day of July 2025.



LILIAN NK WIMBA SHIJA
Company Secretary

