

AFRICA GLOBAL LOGISTICS TANZANIA LIMITED

("Company")

(incorporation number 4389)

CIRCULAR RESOLUTION

Resolution passed pursuant to the Company's Articles of Association

We, the undersigned, being all the directors of the Company for the time being entitled to receive notice of, attend, and vote at board meetings of the Company, hereby unanimously pass the following resolutions. We agree that these resolutions shall be valid and effective for all purposes as if they had been passed at a duly convened and held board meeting of the Company.

IT WAS NOTED THAT:

1. The Company has been actively seeking a suitable location to establish a warehouse, specifically for storage, distribution, and logistics services (the "**Warehouse Project**").
2. The Company has acquired a property from YDK Holdings Limited, located in Ubungu Municipality, for the purpose of constructing warehouse facilities.
3. Upon completion of the transfer process between YDK Holdings and the Company, the title will be submitted to the Commissioner of Lands for the issuance of Derivative Rights, as required for land ownership by a foreign entity. This step is necessary for the Tanzania Investment Centre ("**TIC**") to issue the Derivative Right.
4. The acquired land, located at Plot No. 5/2, Morogoro Road, Ubungu Municipality (the "**Land**"), offers significant logistical advantage and aligns with the Company's strategic objectives.
5. The Warehouse Project will not only support the Company's operational needs but also generate income through storage services, inventory management, and third-party logistics (3PL) solutions.

The facility will be designed to accommodate future expansion as production increases, ensuring scalability and long-term value.
6. To secure the land and access related incentives, the Warehouse Project must be registered with the TIC.

RESOLUTION

After due and careful consideration, **IT IS RESOLVED THAT:**

1. The acquisition of the Land and the development of the Warehouse Project are in the best commercial interest of the Company and align with its corporate objectives.
2. The Company shall proceed with the registration of the Warehouse Project with the TIC to secure the necessary approvals and incentives.
3. The management is authorized to take all necessary steps to complete the transfer process, submit the title to the Commissioner of Lands, and obtain the Derivative Right of Occupancy.
4. The management is further authorized to execute all documents, agreements, and filings required to implement the Warehouse Project and its registration with TIC.
5. Angeline Kavishe Mtulia, Company Secretary, is hereby authorized to apply on behalf of the Company to register the Warehouse Project with TIC.

Signed:


Name: **TONY ARTHUR STENNING**

Signature: _____

Designation: Director

Date:

Name: **SEBASTIEN BARTH**

Signature: _____ 

Designation: Director

Date: 23 APRIL 2025

Signed:

Name: **TONY ARTHUR STENNING**



Signature: _____

Designation: Director

Date: 23 APRIL 2025

Name: **SEBASTIEN BARTH**

Signature: _____

Designation: Director

Date: