

HOLLILAND SUPERMARKET INVESTMENT LIMITED

BOARD RESOLUTION

Resolution Number: 0525

Date of Resolution: 10 May 2025

SUBJECT: APPROVAL OF THE SUPERMARKET PROJECT IN MIKOCHENI AND APPLICATION FOR CERTIFICATE OF INCENTIVES

WHEREAS, Holliland Supermarket Investment Limited (the "Company") desires to expand its business operations within Dar es Salaam, Tanzania;

WHEREAS, the Company has identified a suitable location at Plot No. 119, B1, Palm Village, Mwai Kibaki Road, Mikocheni, Kinondoni, Dar es Salaam, for the establishment of a new supermarket;

WHEREAS, the Board of Directors (the "Board") has carefully considered the proposed project, including its potential benefits to the Company and the local community;

WHEREAS, the Company intends to apply for a Certificate of Incentives from the relevant authority to support the project;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Board hereby approves the implementation of a supermarket project at Plot No. 119, B1, Palm Village, Mwai Kibaki Road, Mikocheni, Kinondoni, Dar es Salaam (the "Project").
2. The Board authorises an initial investment of \$500,000 (United States Dollars) for the first phase of the Project, to be allocated as follows:
 - Infrastructure: \$195,000 USD
 - Decoration: \$55,000 USD
 - Leasing of Premises: \$60,000 USD
 - Procurement of Shelving, Electrical Appliances, and Sundry Furniture: \$80,000 USD
 - Procurement for Inventories: \$165,000 USD
 - Licensing: \$40,000 USD
 - Cash Flow for Daily Operations: \$100,000 USD
3. The Board acknowledges that the Project is expected to generate approximately 77 employment opportunities, comprising 7 positions for foreign management and 70 positions for local employment.

4. The Board hereby authorises Mrs. Lin Xia, Director and Shareholder of the Company, to serve as the sole representative and responsible person for the Project, with the authority to:
 - o Oversee the planning, implementation, and management of the Project.
 - o Negotiate and execute any necessary agreements or contracts.
 - o Liaise with government authorities, regulatory bodies, and other relevant stakeholders.
 - o Take all actions deemed necessary or advisable to achieve the objectives of the Project.
5. The Board hereby authorises the Company to submit an application for a Certificate of Incentives to the relevant authority, and to provide all necessary information and documentation in support of such application.
6. The Board will review the progress of the Project after the initial five-year phase to determine whether to approve further investment for a second stage of development.
7. Any Director or Officer of the Company is hereby authorised to execute such documents and take such further actions as may be necessary or desirable to carry out the intent and purpose of this Resolution.



LIN XIA
DIRECTOR



GANGQIANG XIAO
DIRECTOR

