

**ILLOVO DISTILLERS (TANZANIA) LIMITED**  
(Registration Number: 85231)

**WRITTEN RESOLUTION OF THE DIRECTORS OF ILLOVO DISTILLERS (TANZANIA) LIMITED (THE "COMPANY") IN TERMS OF ARTICLE 95 OF THE COMPANY'S ARTICLES OF ASSOCIATION ON 11 DECEMBER 2024**

**Approval of Project K3.1 – Construction of a New Distillery**

A power point presentation and a briefing note were circulated with the proposed resolution, in which the details of Project K3.1 were outlined.

The salient details of the project proposed are:

1. The construction of a new distillery, capable of producing 50kl of ENA per day and operating over 280 days per annum, to be constructed adjacent to the existing K3 distillery at Kilombero;
2. The establishment of a common effluent treatment plant to handle the effluent from the new distillery, in addition to the effluent from the existing K3 distillery;
3. The production of 43 000 tons of rich potassium and low carbon fertiliser;
4. The total cost of the project is TZS168.047 million before insurance and interest during construction.

The construction of the project had been tendered out and three tenders had been received, the lowest of which, was submitted by Praj Industries Limited ("PRAJ"), the same firm which built K3. The tender received from PRAJ was for USD39 500 000m which had subsequently been amended to a total amount of USD41.030 million. It was therefore proposed that PRAJ be awarded the tender.

It was noted that there would be three contracts with PRAJ, namely:

1. EPC Supply (Offshore) Contract with Praj Industries Limited;
2. EPC Erection (Onshore) Contract with Praj Projects (Tanzania) Limited;
3. EPC Umbrella Agreement with Praj Industries Limited and Praj Projects (Tanzania) Limited.

After due consideration, the directors unanimously adopted the resolutions below.

**1. RESOLUTION 1**

That the board of directors hereby approves Project K3.1 as outlined above.

**2. RESOLUTION 2**

That the tender be awarded to PRAJ for the amount of USD41.030 million and that the Company enter into the three contracts listed above with PRAJ.

**3. RESOLUTION 3**

That any two directors of the Company or a director of the Company and the company secretary be and are hereby authorised to:

3.1. Enter into and sign the three contracts with PRAJ namely:

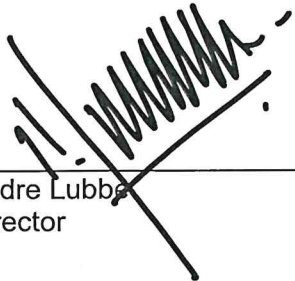
3.1.1. EPC Supply (Offshore) Contract with Praj Industries Limited;

3.1.2. EPC Erection (Onshore) Contract with Praj Projects (Tanzania) Limited;

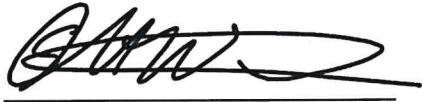
3.1.3. EPC Umbrella Agreement with Praj Industries Limited and Praj Projects (Tanzania) Limited.

3.2. settle the terms and conditions of and sign all such other documents, certificates and notices and do all such other things as may be necessary in order to give effect to the resolutions above and to complete the transactions contemplated above;

3.3. do all such things, sign whatever documents may be required, perform all such actions and take all such steps and to procure the doing of all such things, the performance of all such actions and the taking of all such steps as may be open to him and necessary for and incidental to these resolutions,



Andre Lubba  
Director



Guy Hugh Williams  
Director

