

BOARD RESOLUTION OF CHABRI ENERGY COMPANY LTD

Date: 20 th December 2025; **Venue:** Chabri Premises

RESOLUTION ON TISEZA REGISTRATION AND PURCHASE OF LAND AND ASSOCIATED IMPROVEMENTS

The Board of Directors of **Chabri Energy Company Ltd** met and duly considered the proposal to register with TISEZA and acquire land and related improvements for the Company's operational use.

1.1 Approval for TISEZA Registration

The Company do and hereby approves registration with the Tanzania Investment and Special Economic Zones Authority (TISEZA) for purposes of investment facilitation, incentives, and regulatory support.

1.2 RESOLVED THAT the Company approves the purchase of a parcel of land owned by **Mr. Bernard Makachia**, located at Kitumba Village of Kisesa ward, Magu District, measuring approximately 8 hectares.

- **Agreed land value: TZS 40,000,000**
- The land is currently **unregistered**, and transfer shall be effected in accordance with applicable laws.

2. Approval to Purchase Improvements

RESOLVED THAT the Company further approves the purchase of improvements situated on the said land, comprising:

- Water borehole
- Water pump
- Solar pumping system
- **Agreed value of improvements: TZS 25,000,000**

These improvements are classified as **plant and equipment** and are **not subject to Capital Gains Tax**.

3. Total Transaction Value

RESOLVED THAT the total consideration payable for the transaction shall be:

- **TZS 65,000,000**, broken down as follows:
 - Land: TZS 40,000,000
 - Improvements: TZS 25,000,000

4. Tax Compliance: RESOLVED THAT the Company shall comply with all tax obligations arising from the transaction, including:

- Withholding and remittance of **3% withholding tax on the land value only**, amounting to **TZS 1,200,000**, payable to the Tanzania Revenue Authority (TRA) prior to transfer.
- Issuance of the relevant **withholding tax certificate** to the Seller.
- Cooperation with the Seller to facilitate settlement of any **Capital Gains Tax (CGT)** balance due, after crediting the withholding tax paid.

5. Documentation

RESOLVED THAT the transaction shall be supported by:

- A sale agreement clearly separating **land and improvements**
- An asset schedule detailing the borehole, pump, and solar system

6. Authorization

RESOLVED THAT the Chief Executive Officer or any other authorized officer of the Company be and is hereby authorized to:

- Execute all agreements and documents
- Make payments
- Take all necessary actions to give effect to this resolution

Certified as a true record of the resolutions passed

Chairman of the Board.....



20/12/2025

CHANDLER & COMPANY CO. LTD,
P. O. BOX 111648
DAR ES SALAAM, TANZANIA

Company Secretary.....



22/12/2025