

FREGOM LTD

KESHO BORA YA MCHIMBAJI

REF: FREGOM/TISEZA/058

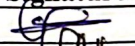


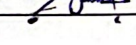
Date: February 13, 2026

BOARD RESOLUTION

Location: Mara (Musoma Head Quarter)

Time: 8:00AM-10:30AM

PRESENT:

S/N	Names	Position	Signature
1	Godfrey Mwita Mgesi	Managing Director	
2	Fredy Mwita Masiaga	Operational Director	
3	Yustina Wegesa Mwita	Director	
4	Amos Mwita Masiaga	Company Secretary	

WHEREAS:

1. The Company is currently in the process of establishing and constructing a Mara Gold Refinery, and which will be engaged in the processing and refining of gold.
2. The Board has considered the benefits available to investors registered under the Tanzania Investment and Special Economic Zones Authority (TISEZA), including but not limited to:
 - o Tax incentives and reliefs;
 - o Exemptions or reductions on certain import duties;
 - o Investment facilitation services;
 - o Incentives related to the importation of machinery, equipment, and refinery-related materials not locally manufactured in Tanzania.
3. The Board has further noted that the Refinery will require the importation of specialized machinery and equipment from outside Tanzania, as well as procurement of certain materials and components that are not manufactured locally.
4. The Board has also noted that the Directors of the Mara Gold Refinery Company are the same Directors of Fregom Limited, and that the two companies are related entities. Fregom Limited shall purchase gold which will then be processed and refined by the Refinery.
5. The Board is satisfied that registration with TISEZA will enable the Company to benefit from available investment incentives and thereby enhance the successful establishment and operation of the Refinery.

www.fregom.com
fregomltdz@gmail.com

+255 685 096 838

Fregom limited P.o.Box 116
musoma -Tanzania

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RESOLVED THAT:

1. Approval of Registration with TISEZA

The Company shall proceed with the application for registration and investment certification with the Tanzania Investment and Special Economic Zones Authority (TISEZA) in order to benefit from the available investment incentives.

2. Purpose of Registration

The registration is intended to enable the Company to:

- Obtain tax exemptions, reductions, or deferments as provided under applicable laws;
- Import machinery, refinery equipment, and specialized materials required for the construction and operation of the gold refinery;
- Benefit from investment facilitation services and other statutory incentives.

3. Related Companies Disclosure

The Board confirms that the Refinery Company and Fregom Company Limited are related companies, sharing the same Directors.

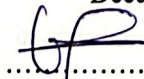
Fregom Company Limited shall purchase gold which will be processed and refined by the Refinery Company in accordance with applicable laws and commercial agreements between the parties.

4. Authorization

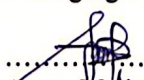
Any Director of the Company and/or the Company Secretary be and is hereby authorized to:

- Sign all necessary application forms and documents;
- Submit all required documents to TISEZA;
- Liaise with government authorities;
- Do all such acts and things as may be necessary to give effect to this resolution.


5. During the meeting, it was clearly stated that Mara Gold Refinery is primarily financed by Fregom Limited. Therefore, the Bank Statement of Fregom Limited will be used for financing verification purposes. Furthermore, the land on which the refinery is being constructed is owned by Fregom Limited; consequently, the Title Deed will be under the name of Fregom Limited.




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Godfrey Mwita Mgesi
Managing Director



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Amos Mwita Masiaga
Company Secretary


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fregomltdtz@gmail.com


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musoma - Tanzania