

THE COMPANIES ACT

CAP 212

M/s CHITAN REAL ESTATE CO. LIMITED

COMPANY NO. 87142

BOARD RESOLUTION

MINUTES No. 2/2026

EXTRACT OF THE BOARD OF DIRECTORS MEETING HELD AT THE COMPANY
REGISTERED OFFICE IN DAR ES SALAAM

ON THE 15TH DAY OF MARCH, 2026 AT 11:00 HOURS.

IN PRESENTS:

NAME:

POSITION

- | | |
|------------------------------|-----------------------|
| 1. VALENCE TUMBO MASAWA | - CHAIRMAN/DIRECTOR |
| 2. GOODLUCK VALENCE EMMANUEL | - DIRECTOR |
| 3. SIGFRID VALENCE EMMANUEL | - DIRECTOR- SECRETARY |

AGENDA

Application for grant of Certificate of Incentives.

DELIBERATIONS.

During the Board of directors meeting of the **M/s Chitan Real Estate Co.Limited** held on 15th March, 2026 at 11.00 am in its Head Offices, Plot 3, Block "27", Uhuru Road, Kariakoo Ward,

Ilala Municipality within Dar es salaam City, duly constituted the Directors of the company acting under and by the Articles of association of the company, the Directors discussed and resolved on the followings important matters:-

1. **RESOLVED THAT**, Pursuant Section 17 and 18 of Tanzania Investment Act, 1997 and the Investment Regulations, Regulation 42, GN No. 318A of 2002, confirmation from the Board of Directors of the company be and is hereby given that the company has a proposal of establishing a project for manufacturing of high quality iron sheets, steel bars and related metal products at **Mapinga area, Bagamoyo District, Pwani Region**.
2. **RESOLVED THAT**, the company has to register the project at Tanzania Investment and Special Economic Zones Authority formerly known as Tanzania Investment Centre (Herein referred to as the "TISEZA") to acquire the Certificate of Incentives for the incentives package available for the company project.
3. **AND IT WAS UNANIMOUSLY RESOLVED THAT**, the piece of land owned by the company that located at **Mapinga area, Bagamoyo District, Pwani Region** will be used for the implementation of the project.
4. **RESOLVED THAT**, the bank statement of the Shareholder/Director of the company to wit **VALENCE TUMBO MASAWE** will be used to acquire the incentives for the project.
5. **RESOLVED THAT**, the TIC application form has placed before the Board duly initialed by Chairman for the purpose of grant of Certificate of Incentives therefore be and is hereby approved and that the same be delivered to TIC for the obtaining of Certificate of Incentives.
6. **RESOLVED FURTHER THAT, GOODLUCK VALENCE EMMANUEL**, Director of the company, be and is hereby authorized to sign the necessary documents and file the same at TIC.

Having no any other business and matters to discuss, the chairman closed the meeting at 11:45 am and all Members present signed as hereby below appearing.



CHITAN REAL ESTATE
CO. LTD GROUP

CHITAN REAL ESTATE CO.LTD

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VALENCE TUMBO MASAWA

CHAIRMAN/DIRECTOR

.....
GOODLUCK VALENCE EMMANUEL

DIRECTOR

