

LUXURY AND LEISURE HOTEL LIMITED

(the "Company")

DIRECTOR'S EXTRACT RESOLUTION PASSED PURSUANT TO A MEETING HELD AT ARUSHA ON 30TH JANUARY, 2026

The undersigned, being the Directors of the Company do hereby consent to the passing of this circular resolution in lieu of a meeting.

AUTHORIZATION OF THE COMPANY TO INVEST IN CONSTRUCTION AND OPERATE A LUXURY HOTEL IN ARUSHA


TABLED THAT:

- 1.0 The members of the Company wishes to acquire a land in Arusha city to construct and operate a luxury hotel located on Plot No. 17196, Block 39 BB, Ngulelo, Arusha, Tanzania.
- 2.0 The Company further wishes to register with Tanzania Investment and Special Economic Zones Authority (TISEZA) and apply for Certificate of Incentives.

RESOLVED THAT:

- 1.0 the Company is hereby authorised to acquire a land in Arusha city to construct and operate a luxury hotel located on Plot No. 17196, Block 39 BB, Ngulelo, Arusha, Tanzania.
- 2.0 The Company is hereby authorised to register with Tanzania Investment and Special Economic Zones Authority (TISEZA) and apply for Certificate of Incentives.

FURTHER RESOLVED THAT: to facilitate the same the Board has authorized the below named individuals to sign all the documents in respect of the transfer.



Chairman/Director

30.01.2026

Date



Secretary

30.01.2026

Date

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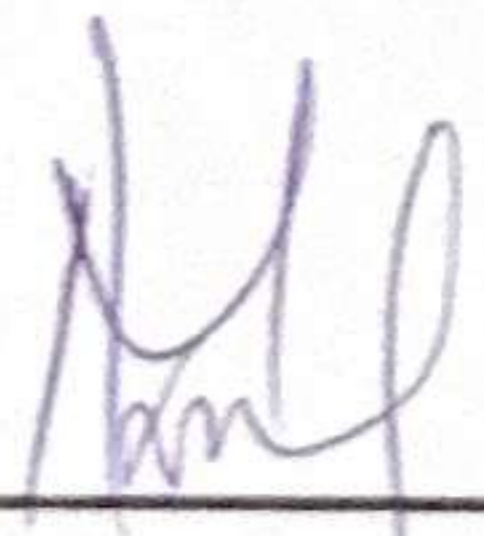
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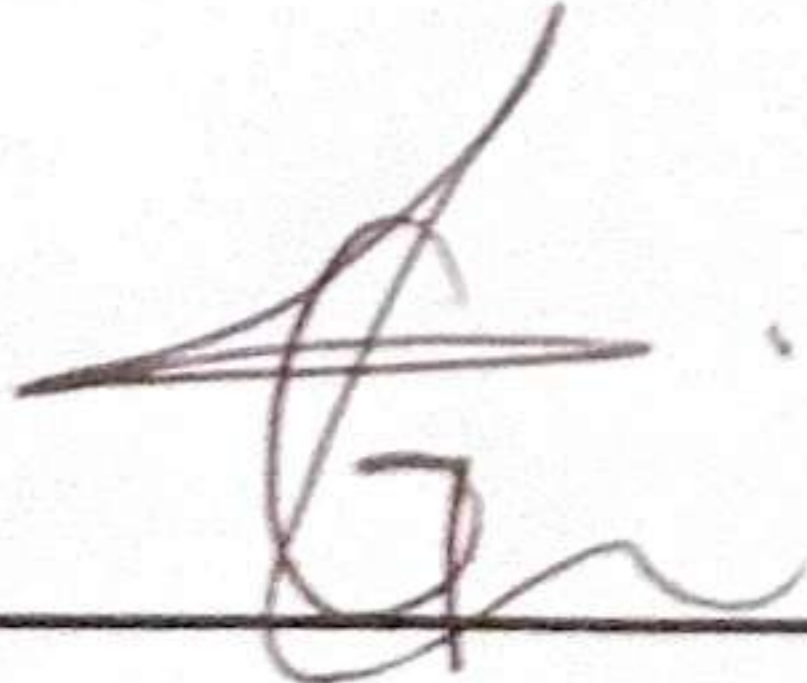
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THE UNITED REPUBLIC OF TANZANIA

TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONES AUTHORITY
(No. 26 of 2025)

APPLICATION FOR REGISTRATION

To: Director General,
Tanzania Investment and Special Economic Zones Authority,
P. O. Box 938,
DARES SALAAM
Tanzania

1. We INDULGENCE INTERNATIONAL PROPRIETARY LIMITED & G M
INTERNATIONAL LIMITED HOLDING LIMITED
(director/directors/agent of Luxury AND LEISURE HOTEL LIMITED
(name of business enterprise) apply for registration of CERTIFICATE OF INCENTIVES

under Section 16 of the Act and Investment Regulations, made thereto.

2. The registered office of the company will be situated at KWA NGULELO - ARUSHA

Copies of the following documents are attached to this application:

- (i) The Memorandum and Articles of Association/or partnership agreement
- (ii) Certificate of Incorporation/Registration
- (iii) A copy of the Project Profile or Feasibility Study showing the implementation period, programme of implementation and operative date
- (iv) Evidence of financing and evidence of land ownership for the project

3. The Head Office of the Company will be situated at KWA NGULELO - ARUSHA

4. The Principal Officers of the Company are

1. INDULGENCE INTERNATIONAL PROPRIETARY LIMITED
2. G & M INTERNATIONAL HOLDING LIMITED

5. Auditors of the Company are GEDAL HOLDING LIMITED

6. The authorized share capital of the Company is Tshs./USS 1,000,000,000/-

7. The intended capital investment of the Company in terms of Section 2(2) of the Act is Tshs./USS 4,000,000/-

8. The month and day of the financial year end is

Note: *failure to provide all the required information will result in the return of the application by the Authority.*

I/We enclose a cheque/cash made payable to the Tanzania Investment and Special Economic Zones Authority for Tshs./USS
Being the Registration Fees. *In the event this application is unsuccessful we understand that this fee will not be refunded.*

I, Marydalen Karawira of Post Office Number P.O. Box 80492 DCM do solemnly and sincerely declare that I am a director/duly authorized Luxury and Leisure Hotel Ltd. agent of

AND that all the requirements of the Tanzania Investment and Special Economic Zones Act, in respect of matters precedent to the registration of the business enterprise under the Act and incidental thereto have been complied with, AND I make this solemn declaration conscientiously believing the same to be true.

Declared at Dar es Salaam }
The 30th day of January 2026 }
Applicant

Before me:

[Signature]
Commissioner for Oaths



Attach only where applicable, otherwise indicate "N/A"

APPLICATION SUMMARY

Company Name: LUXURY AND LEISURE HOTEL LIMITED

COI Number: 186043885 Status: Active

COI Date: 18th June 2025

Post Box: 3979

Town: DAR ES SAZAAW

Sector: Tourism

Sub-Sector: Hospitality & Hotel operations

Investment Financing Plan in Million US\$/Tshs.

Foreign Equity	Local Equity	Foreign Loan	Local Loan
<u>150,000/2</u>	<u>1,407,998/2</u> 1,557,998/2	<u>2,442,002/-</u>

Project Objectives: To establish and operate a luxury hotel

Capacity: 83 Rooms

Employment: Foreign: 4 Local: 250 Total: 254

Implementation Period: 10

Project Location

Site/Plot/Block No.: Plot No. 17196 Block 39 BB

Street: NGULELO District: ARUSHA Region: ARUSHA

(Attach sketch map showing project location)

Shareholders	Nationality	%
① GEM INTERNATIONAL HOLDING LIMITED	TANZANIA	99%
.....
② INDULGENCE INTERNATIONAL PROPRIETARY LIMITED	SOUTH AFRICA	1%
.....
.....

Investment Breakdown **US\$/Tshs.M**

Land/Building	8. 1,400,000/2
Plant	-
Vehicles	83,200/2
Furniture & Fittings	400,000/2
Pre-expenses	800,000/2
Others	116,800/2
Working Capital	1,200,000/2
TOTAL	4,000,000/2

Contact Details:

Name: Magdalena Karavina Title: General Manager
Telephone: 0784299093 Fax:
Email: Sarah.karavina87@gmail.com