

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of association

OF

MAENDELEO TECHNOLOGIES LIMITED

Incorporated *30th* day of *September* 2016

Drawn by; YURY CHERNOMORCHENKO, Director
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Subscribers:

MAENDELEO TECHNOLOGIES LIMITED
Share Party No. 69590
PAID ON 23/9/2016
Receipt No. Retained

MAENDELEO TECHNOLOGIES LIMITED
Share Party No. 69590
PAID ON 23/9/2016
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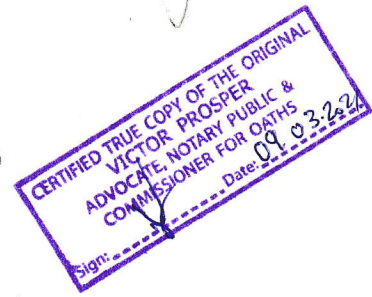
THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

MAENDELEO TECHNOLOGIES LIMITED



1. The name of the company is 'MAENDELEO TECHNOLOGIES LIMITED'
2. The registered office of the company will be situated in the United Republic of Tanzania.
3. The objects for which the company is established are :-
 - A. PRIMARY OBJECTS
 - a. The company is established to carry on the business assembly and manufacturing agriculture light and heavy machinery which are to be made of imported and local elements. Providing service, warranty service and all other type of maintenance of the machinery. Earth moving machinery sales and service.
 - b. To carry on the business of public private partnership, community development and self-development projects.
 - c. To carry on the business of imports and exports of any kinds of products, approved by the import and export control of the United Republic of Tanzania, including renewable and clean energy equipment's, building and infrastructure construction materials and equipment's, information and communication

technology [ICT] hardware and software, vehicles, motor cycles and motor parts, industrial machinery, food and beverages, spices, tea, sugar, rice, fresh plants, seeds and flowers, animals and dairy products, fruits, vegetables, construction materials, medicines and pharmaceutical items, plumbing materials, fertilizer and chemicals, leather and leather products, hardware tools and machineries, cement, paints, glasses, parts and accessories of computer and phones, software, readymade garments, textiles, yarn, fashion cloths and accessories, shoes and sleepers, ceramic ware, sanitary products, ornaments, frozen fish and fishery products, furniture and mattresses, electrical and electronic items, house hold goods, toys, sports goods, books and stationeries, office materials, arts and crafts, curtain materials and carpets, aluminum and fiber doors and windows, fabricated construction materials, veneer, wood and wood products, telecommunication materials,

- d. To carry on the business of agriculture and agriculture related products and services, such as plantation, produce, processing, packing, buying and selling of fruits, vegetables, herbal plants and flowers in retail and whole sale.
- e. To carry on the business of livestock and produce and process of dairy product such as milk, yoghurt, cheese, butter, gee, cured etc....buy and sell retail and whole sale.
- f. To carry on the business of construction and real estate related services, such as building of commercial and residential buildings, roads and pavement developments, construction of bridges and culverts, dams and irrigation tanks, port pier and docks, runner ways and turfs, tunnels and swimming pools, railway lines, sub divide and selling of lands. And the services like architectural, civil / mechanical / electrical engineering, information technology, surveying, buying, selling and renting of commercial and residential properties, real estate brokering etc.....
- g. To carry on the business of power and energy, such as manufacture of potable solar power products, building of commercial and residential solar panels, supply of solar energy to private, public and government sectors, produce, buy and sell

crude oil, gas and petroleum, bio gas, telecommunication services, manufacturing and selling of power saving units.

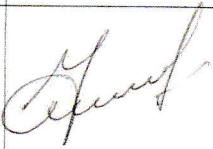

- h. To carry on the business of health and medical sector, such as owning and running of hospitals, laboratories, indoor and outdoor medical services, emergency ambulance service, selling of pharmaceutical items and cosmetics items in retail and whole sale, medical equipment suppliers, medical doctor channeling services, veterinary doctors and nursing services, training of nurses and other technical medical staff.
- i. To carry on the business of fish and fishery related products and services, such as processing and packing of sea food, dry fish, manufacturing, buying and selling of fishing gear, building, owning of fishingboats, vessels and equipment's, buying and selling of fish and dry fish in whole sale.
- j. To carry on the business of over land, marine and aviation sector, such as owning, renting, hiring and handling of cargo and passenger lines, clearing and forwarding., shipping and airline agents, ships handling, repairs, suppliers of food and other required items.
- k. To carry on the business of tourism, such as tour operating, ticketing, running hotels and hotel management, running of food and beverage restaurants.
- l. To carry on the business of garments, fashionable items house hold items, and textile, such as running of readymade garment factories, yarn and textile processing, having showrooms of fashion clothes, shoes, ornaments, electric and electronic items, computer, phones, hardware, software, furniture, lather products, floor carpets, jewelries, accessories etc...sell in retail and whole sale.
- m. To carry on the business of mining and mineral products, such as mining of precious and semi-precious gem stones, gold, diamonds, copper, nickel, iron, coal, uranium, granite, marble, transportation of raw materials, manufacturing

of tiles, brass, gypsum boards, selling and purifying of mineral water, having own mining sites, lapidary, gem and jewelry show rooms, buying and selling any of above mineral products.

- n. To carry on the business of education, education services and training, such as having own international primary and secondary schools, information technology and other technical schools, any kind of education training centers, represent the international universities, sports training and coaching, any academic training, selling of books and sports gear.
 - o. To carry on the business of selling, buying, renting, leasing and hiring of cold and dry storage, container yard facility, transportation, vehicles, repair and services of vehicles, supply of building materials, industrial machinery, tools and equipment's, manufacturing of agricultural and industrial machineries.
 - p. To carry on the business of consultancy and services, such as fengshui, {energizing the environment of houses and business places to bring the good luck} legal, environmental impact assessments, environmental audits, water and wastewater treatment systems, solid waste management services, accountancy, auditing, business management, self-development, community development, counseling, marketing management, financing, commission agents, brokering, auctioneers, distribution agents, franchisers, recruiting, stock brokering, run hospitals and medical services, security services.
 - q. To carry on the business of advertising and media, printing, entertainment and event management, marketing and business management consultancy services, town planning, research and resource management services.
 - r. To carry on the business as a general commercial company.
4. The liability of the members is limited.
5. The authorized share capital of the company is shillings 10,000,000/= divided it to 100 shares of shillings 100,000/= each, with power for the company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without

any preference, any postponement of rights or to any conditions or restrictions and so that unless the condition of issue of shares, whether declared to be preference or otherwise, shall be subject to the power here in before contained.

We, the two persons whose names, addresses and descriptions are subscribed, are desirous of been formed in to a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company opposite our respective names

| | NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS | NUMBER OF SHARES TAKEN | SIGNATURES |
|----|--|------------------------|--|
| 1. | YURY CHERNOMORCHENKO 344 TOURE DRIVE, MASAKI KINONDONI DISTRICT, DAR ES SALAAM P.O.BOX 105136 TANZANIA | 50 |  |
| 2. | SERHII LIESHCHYNSKYI 12 LYAKHOVA STREET, ANTRATSIT LUGANSK REGION UKRAINE | 50 |  |

Dated at Dar Es Salaam this 23 day of September, 2016

Witness and attested to the above signatures:

Name

: VICTOR PROSPER

Signature

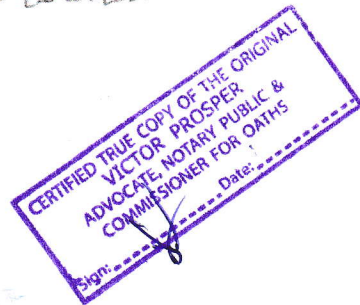
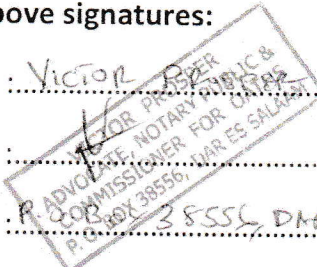
: 

Postal address

: P.O. BOX 38556, DAR ES SALAAM

Professional qualification

: ADVOCATE



5000f
69590 23/9/2018
D. Prosper

7560f
69590 23/9/2018
D. Prosper

THE COMPANIES ACT [212]
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
MAENDELEO TECHNOLOGIES LIMITED

CERTIFIED TRUE COPY OF THE ORIGINAL
VICTOR PROSPER
ADVOCATE, NOTARY PUBLIC &
COMMISSIONER FOR OATHS
Date: 09.03.22

PRELIMINARY

1. "The Act" mean the Companies Act of the laws United Republic of Tanzania.
When any provision of the Act referred to the reference in that provision as modified by any law of the time being force.

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies, corporate, partnership, firms, co-operative societies, etc....

The regulation of table "A" in the first schedule to the company Act [hereinafter called table "A" shall apply to the company save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under table "A" the former shall prevail, and in addition to the substitution for or the modification of the provisions of table "A" the following shall be the regulations of the company.

PRIVATE COMPANY

2. The company is a private Company and accordingly.
 - a. The right to transfer shares is restricted in manner here in after prescribed.
 - b. The number of members of the Company [exclusive of persons who are in the employment of the Company and of the persons who having been formerly in the employment of the Company were in such employment and have continued after the determination of such employment to be members of the Company] is limited to fifty, provided that where two or more persons holding one or more shares in the Company jointly they shall for the purpose of this regulation be treated as a single member.
 - c. Any invitation to the public to subscribe for any shares or debentures of the company is prohibited.
 - d. The Company shall not have power to issue share warrants to bearer.

SHARE CAPITAL AND SHARES

3. The share capital of the Company is shillings Ten Million {Tshs. 10,000,000/= } divided in to one hundred {100} shares of shillings One Hundred Thousand each.
4. The shares of the Company shall be under the control of the board of directors and shall be subject to the provisions and prejudice to any special rights previously conferred on the holders of existing shares or class of shares may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital otherwise, as the company may from time to time by special resolution determine, and any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the company is liable, to be redeemed.
5. If at any time the share capital is divided in to deference classes of shares, the right attached any class [unless otherwise provided by the term issue of shares of the class] may be varied with the consent in writing of the holders of three –fourths of the issued shares of that class or with the sanction of any extra ordinary resolutions to general meeting shall mutatis mutandis apply.
6. Every person whose name is entered as a member in the register of members shall without payment, be entitled to a certificate under the seal of the Company specifying the share or shares held by him or such body and amount paid by their on, provided

that in respect of a share or shares held jointly by several persons the Company shall not be bound to usurer more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

7. The Company shall be entitled to treat the person whose name appears upon the register in respect of any share or shares as the absolute own therefore and shall not be under any obligation to whether or not it shall have express or other notice therefore.
8. If a share certificate is defaced, lost or destroyed it may be renewed on payment of such fee, in any, not exceeding one shilling, and one such term, in any as to evidence and indemnity as the directors think fit.
9. The Company may be by ordinary resolution convert any paid-up shares in to stock, and reconvert any stock in to paid-up shares of any denomination.
10. The holder of stock may transfer the same, or any part thereof in the same manner and subject to the same regulation, as and subject to which, the conversion have been transferred, or as near there to as circumstances admit, but the directors may from time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fraction of the minimum but minimum shall not exceed the nominal of the share from which the stock arose.
11. The holder of stock shall, according to the amount of the stock held by them, have the same right as, privileges and advantages as regards dividends, voting at meeting of the company and other matter as if they held the shares from the stock arose, but no such privilege or advantage [except participation in the dividends and profit of the Company] shall be conferred by any such aliquot part of stock as would not, if existing in shares, have covered that privilege advantage. Such of the regulation of the Company as are applicable to paid-up shares shall apply to stock, and the words "share holder" therein shall include "stock" and "stockholder"

ALTERATION OF CAPITAL

12. The Company may from time to time by special resolution increase the share capital by such sum, to be divided in to shares of such amount, as a resolution shall prescribe.
13. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notice from the Company of the general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, if not expected, we be deemed to be declined and the expiration of that time, or on receipt of an intimation from the persons to

whom the offer is made that he declines to accept the shares offered, the director may dispose of the same in such manner as they think most beneficial to the Company.

The directors may like-wise so dispose of any new shares which [by reason of the ratio which the new shares bear to share held by person entitled to an offer of new shares] cannot, in the opinion of the directors, be conveniently offered under this article.

14. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the shares in the original share capital.

The Company may be ordinary solution

- a. Consolidate and divide all or any of its shares of larger amount than if existing shares.
 - b. Subdivide its existing shares, or any of them in to share the smaller amount than it fixed by memorandum of association, subject, nevertheless, to the profession of the Act.
 - c. Cancels any shares which, at the date of passing the resolution have not been taken or agreed to be taken by any person.
15. The Company may be special resolution reduce its share capital in any manner and with, and subject to, any incident authorized, and consent required, by law.

GENERAL MEETINGS

16. A general meeting shall be held once in every calendar year at such time [not been more than fifteen months after the holding of last preceding general meeting] and place as may be determined by the directors. In default of the general meeting so held, a general meeting may be convened by any one member in the same manner as nearly as possible as that in which meetings are to be convened by the directors.
17. All the general meetings other than the annual general meeting shall be called extra ordinary general meetings.
18. The directors may, whenever they think fit, convene any extra ordinary general meeting, and extra ordinary general meetings shall be convened in such requisition, or in provided the Act.

NOTICE OF THE GENERAL MEETINGS

19. Subject to the provisions of Act relating to special resolutions, twenty one days' notice at the least [exclusive of the day in which the notice is served or deemed to be served, but inclusive of the day for which notice is given] specifying the place, the day and the hour of meeting and, in case of special business, the general nature of the business shall

- be given in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed by the Company in general meeting to such persons as are, under the regulations of the Company, entitled to receive such notice from the Company, but by the consent of all the members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice in such manner as those member may think fit.
20. The accidental commission to give notice of meeting to or non-receipt of notice of meeting of any member shall not invalidate the proceedings at any meeting.

PROCEEDINGS AT GENERAL MEETING

21. All business shall be special that is transacted at an extraordinary meeting, and all that is transacted at the annual general meetings, with exception of sanctioning a dividend, the consideration of the accounts, balance sheets and the ordinary report of the directors and auditors, the election of directors and other officers in place of those retiring by rotation, and the appointment and fixing of the remuneration of the auditors.
22. No business shall be transacted at any general meeting unless a quorum of members in peasant at the time when the meeting proceeds to business, save as herein otherwise provided to members present in person or by proxy shall be a quorum.
23. If within half an hour from the time appointed for the meeting aquarium is not present, the meeting, if convened upon the requisition or member, shall be dissolved, in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at the adjourned meeting quorum is not present within half an hour from the time appointed for the meeting shall be dissolved.
24. The chairman, if any, of the board of directors shall be provided as chairman at every general meeting of the Company.
25. If there is no such chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting the remaining directors [or alternate directors as the case may be] shall choose one of their member to be chairman of the meeting.
26. The chairman may, with the consent of any meeting which a quorum is , present [and shall if do directed by the meeting] adjourn the meeting from time to time and form place to place, but no business shall be transacted at any adjourned meeting other than the business unfinished at the meeting from which the adjournment to place. When a meeting is adjournment for ten days or more the notice of the adjourned meeting shall

be given as in the case of an original meeting. Save as aforesaid if shall not be necessary to give any notice of may adjournment or of the business to be transacted at any adjourned meeting.

27. At any general meeting a resolution put to the vote of the meeting shall be decide on a show of hands and a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or lost shall be conclusive evidence of the fact.
28. And ordinarily resolution of the Company determined on without any general meeting and evidence by writing under the hands of all the directors or a sole director and of members of the Company holding in the aggregate three-fourth of the issued shares of the Company shall be as valid an effectual as and ordinarily resolution dully passed at a general meeting of the Company.

VOTE OF MEMBERS

29. On a show of hands every member present in person shall have one vote on a poll every member shall have one vote for each chair of which he is the holder.
30. In the case of joined holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be expected to the execution of the votes of others joined holders, and for the purpose seniority shall be determined by the order in which the name stand in the register of members.
31. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hand off on a poll by his committee, curator bones, appointed by court, and such committee, or curator bones, or other person may, on a poll, vote by proxy.
32. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
33. On a poll votes may be give either personally of by proxy.
34. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney dully authorized in writing, or if the appointer is a corporation, either under the common seal or under the hand of an offer attorney so authorized.
35. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is singed or a notary certified copy of that power or authority shall be deposited at the registered office of the Company not less than forty eight hours before the time for holding the meeting, or adjourned meeting, or taking of the poll at which

the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

36. An instrument appointing a proxy may be in the following form or in any other form which the directors shall approve.

MAENDELEO TECHNOLOGIES LIMITED

I/We of being a member/members of the above named Company, do hereby appoint
.....
of

As my/our proxy to vote for me/us and on my/our behalf at the annual/extraordinary general meeting of the Company to be held on theday ofyear
..... and at any adjournment thereof. Signed thisday of
.....year

37. Any corporation which is a member of the Company may by resolution of its directors of other governing body authorize such person as it think fit to act as its representative at any meeting of the Company and the person so authorized shall be entitled to exercise the name powers on behalf of the corporation which he represents as that corporation could exercise if it's were an individuals of the Company.

BOARD OF DIRECTORS

38. Unless and until the Company in general meeting shall otherwise determine the following persons shall be, the directors of the Company.

1. **YURY CHERNOMORCHENKO**

2. **SERHII LIESHCHYNSKYI**

- a. The remuneration of the director shall from time to time be determined by the Company in general meeting.
- b. In addition to their usual remuneration the directors shall also be paid such traveling, hotel and other expenses as may reasonably be incurred by them in

the execution of their duties, including any such expenses incurred in connection with their attendance at the meetings of Directors.

- c. Company may likewise appoint and cancel the appointment of alternates to the directors or any of them.
39. Or such appointment being made, the alternate directors shall except as regards remuneration be subject in all respects to the terms and condition existing with reference to the other directors, and each alternate directors, while acting in the place of an absent director, shall enjoy all the rights of and exercise and discharge all the duties of the director he represents.

POWERS AND DUTIES OF DIRECTORS

40. The business of the Company shall be managed by the directories, which may pay expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not, by ordnance or by these presents, required to be exercised by the Company in general meeting subject, nevertheless, to any of these presents, to the provisions of the ordinance and to such regulations being not inconsistent with the aforesaid regulations, or provisions, as may be prescribed by the Company in general meeting about no regulations made by the Company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulations had not been made.
41. The board of directors may from time to time entrust to and confer upon the managing director or manager all or any of the powers of the directors [except the power to make calls, forfeit shares or issue debentures] that they think fit but exercise of all powers by the managing directors or manager shall be subject to such regulations and restrictions as the directors may from time to time make and impose, and the said powers may at any time withdraw, revoked or varied.
42. The board of directors shall cause minutes to be made in books provided for the purpose.
- a. Of all appointments of officers made by directors.
 - b. Of the names of the directors present at each meeting of the directors and of any committee of directors.

- c. Of all resolution and proceedings at all meetings of the Company, and of the directors and of committee of directors.

ALTERNATE DIRECTORS

43. Each director may nominate a person, who shall be approved of in writing by the other directors, to act as alternate in his place during his absence from United Republic of Tanzania or inability to act as such.
44. Director, such alternate director shall be subject in all other respect to the terms and conditions existing with reference to the directors of the Company, discharge all the duties and functions of the director been unable to act during the absence or inability to act as the director who represent he may subject to the like approval of the other directors appoint a dully qualified person to act in his place.

DISQUALIFICATION OF DIRECTORS

45. A director appointed by any member which is a corporate body shall hold office until he resigned or is replace by resolution of the directors or governing body of such corporation by any act done in good faith by a director whose office is vacated as aforesaid shall be valued unless prior to the doing of such act writing notice shall have been served upon the directors of the Company or and entry shall have been made in the letters directors minute book starting that such director has ceased to be a director.

PROCEEDINGS OF DIRECTORS

46. The directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes, in case of an equality of votes, the chairman shall has a second vote.
47. The quorum necessary for the transaction of the business of the directors may be fixed by the directors an unless so fixed shall be three directors present either personally or by their alternate.
48. The continuing directors may act not withstanding any vacancy in their body, but if an so long as their number is reduced below the number fixed by or pursuant to these presents as the necessary quorum of directors, the continuing directors of directors to that number, or for summoning a general meeting of the Company, but no for other purpose.

49. If at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the same, the remaining directors can appoint among their to be chairman of the meeting. The directors may delegate any of their powers to committees consisting of such members of their body, they think fit, any committee so formed shall min the exercise of the power delegated confirmed to any regulations that may be imposed on it by the directors.
50. A committee may elect a chairman of their meeting : if no such chairman is elected or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their members to be the chairman of the meeting.
51. A committee may meet an adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of equality of votes the matter in question shall be referred to the board of directors.
52. All acts done by any meeting of the director or of a committee of directors, or by any person acting as a director shall, notwithstanding that it be afterword's discovered that there was some defect in the appointment of any such directors or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been dully appointed and was qualified to be a director.
53. A resolution in writing, signed by all the directors or by all the members of a committee for the time been shall be as valid effectual as resolution passed at a meeting of the directors, or as the case may be, of such committee dully called and constituted. Such resolution may contained in one or more of the directors or member of the committee concerned.

SECRETARY

54. The secretary shall be appointed by the directors for such term, and such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them.
55. No person shall be appointed or hold office as secretary who is the sole director of the Company ; or corporation which is sole director of the Company ; or the sole director of a corporation which is sole director of the Company.
56. A provisions of the act or these presents requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or the same person acting both as director as, or in a place or, the secretary.

57. The directors may raise or borrow to the purpose of the company's business any sum or sums of money's as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the present and future, including its uncalled or unissued capital or by issue, at such prices as they may think fit, of bonds or debentures, either charged upon the whole or any part of the property and assets for the Company, not charged, or such other way as the directors may think expedient.

DIVIDENDS AND RESERVES

58. The Company in general meeting may declare dividends but no dividends shall exceed the amount recommended by directors.
59. The directors may, from time to time, pay to the members such interim dividends as appear to the directors to be justified by the profits of the Company.
60. Non dividend shall be paid otherwise than out of profits.
61. Subject to the rights of a person, if any, entitled to the shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid on the shares, but if an so long as nothing is paid up on any of the shares in the Company dividends may be declared and paid according to the amounts of the shares. No amount paid on a share in advance of calls shall, while carrying interest, be treated for the purpose of this article as paid on the shares.
62. The directors may, before recommending any dividend, set a said out of the profit, of the Company such sums as they think proper as a reserved or reserves which shall, at the discretion of the directors, be applicable for meeting contingencies, or for equalizing dividends, or for any other purpose to which the profits of the Company may be properly applies, and pending such application may, at a like discretion, either be employed in the business of the Company or be invested in such investments [other than shares of the Company] as the directors may from time to time thinks fit.
63. Any dividend may be paid cheque or warrant sent through the post to the registered address of the member or person entitled there to or in the case of joint holders to any one of such joint holders at his registered address or to such joint holders, as the case may be, may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to the orders of such other person as the member or person entitled or such joint holders, as the case may be, may direct.
64. No dividend shall bear interest against the Company.

FORFEITURE OF SHARES

65. If any member fails to pay the whole or any part of any call on or before the day appointed for the payment thereof the board may at any time thereafter during such time as the call, or part thereof, remains unpaid, serve a notice on him/her requiring him/her to pay such call, as such call, as such part thereof as such part thereof as remains unpaid, together with any accrued interest any expenses incurred by the company by reason of such non-payment.
66. The notice shall name a further day (not being less than thirteen days from the date of the notice) on or before which such call or such part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place before payment is to be made, and shall state that in the event of non-payment, at or before the time at the place appointed, the shares in respect of which such call was made will be liable to be forfeited. Notwithstanding any such notice the board may waive payment of the whole or any portion of such interest and expenses if it considers it expedient to do so.
67. If the requirement of any such notice as aforesaid are not applied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the board of that effect.
68. A forfeiture of shares under the proceeding article shall include all dividend declared in respect of the forfeited shares not actually paid before the forfeiture.
69. Where any share has been forfeited in accordance with these articles, notice of the forfeiture shall forthwith be given to the holder of the share, or the person entitled to the share by transmission, as the case may be and an entry of such notice having been given, and of the forfeiture with the date therefore, shall forthwith be made in the register opposite to the entry of the share, and no forfeiture shall be in any manner invalidate by any omission or neglect to give such notice or to make such entry as aforesaid.
70. Notwithstanding any such forfeiture as aforesaid, the board shall, at any time before the forfeiture share has been otherwise dispose of, permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon any further or other terms may think fit,

71. Every share which shall be forfeited shall thereupon become the property of Company, and may be either canceled or sold, or re-allocated or otherwise disposed of either to the person who was before forfeiture the holder thereof, or entitled there to, or to any other person, upon such term and in such manner as the board shall think it and whether with or without all or any part of the amount previously paid on the share being credited as paid. The board may, if necessary, authorize some person to transfer a forfeited share to any such other person as aforesaid.
72. A person whose share have been forfeited shall cease to be a member in respect of the forfeited shares, but shall notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of their shares, with interest thereon at such rate as the board may determine, but his liability shall cease if and when the Company receive payment in full of the nominal amount of the shares.
73. A statutory declaration in writing that the declarant is a director of the Company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the fact therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of and he shall thereupon to be registered as the holder of the share ; an share not be bound to be effected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
74. The provision of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had then payable by virtue of a call duly made and notified.

ACCOUNTS

75. The board shall cause proper books of accounts to be kept with respect to ; all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place ; all sale and purchases of goods by the company ; and the assets and liabilities of the Company.
76. The books of accounts shall be kept at the office or [subject to the provision of the status] a such other place or places as the board thinks fit, and shall always be open to the inspection of directors.
77. The board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the account and the books of

the Company or any of them shall be open to the inspection of members not being directors, and no member not being a director shall have any right of inspecting any account or book or document of the Company except as conferred by the statute or authorized by the board or by the Company in general meeting.

78. The board shall from time to time, in accordance with the at cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets and reports as are referred to in that section.
79. A copy of every balance sheet including every document required by law to be annexed there to which is to be laid before the Company in general meeting together with a copy of the auditor's report shall, not less than seven days before the date of the meeting, be sent to all persons entitled to receive notices of general meeting of the Company.

AUDIT

80. The Company shall each annual general meeting appoint an auditor to hold office until the next annual general meeting.
81. A person or corporation other than the retiring auditors shall not be capable of being appointed auditors at an annual general meeting unless notice of an intention to nominate that person or corporation to the office of auditor has been given by a member to the Company not less than fourteen days before the annual general meeting and shall send such notice to the retiring auditor and shall give notice thereof to the members not less than seven days before the annual general meeting.
82. The remuneration of the auditors shall be fixed by the Company in general meeting. The auditors shall be entitled to attend any general meeting of the Company at which any account which have been examined or reported on by them are to be laid before the company with respect to the accounts.

AUTHENITICATION OF DOCUMENTS

83. Any director or secretary or any person appointed by the board for the purpose shall have power to authenticate any documents effecting the constitution of the Company [including the memorandum and articles of association] and any resolutions passed by the Company or the board, and any books, records, documents and accounts relating the business of the Company, and to certified copies thereof or extract there from as true copies or extract ; and where any books ; records ; documents or accounts are elsewhere than at the Company's head office, the local manager or other officer of the

Company having the custody there of shall be deemed to be a person appointed by the board as aforesaid.

NOTICES

84. Notices may be given by the Company to any member either personally or by sending it by post to him or to his registered address or to the address, if any supplied by him to the Company for the giving of notice to him.
85. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting [by airmail if airmail services are available] a letter containing the notice, and unless the country is proved, to have been effected forty-eight hours after its dispatched if addressed to a destination within Tanzania and seven days after its dispatched in other cases.
86. A notice may be given by the Company to joint holders of share by giving the notice to the joint holder first named in the register share.
87. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title or representatives of the deceased, or trustee of the bankrupt, by any like description, at the address, if any, supplied for the purpose by the persons claiming to be so entitled, or [until such an address has been so supplied] by giving the notice in any manner in which the same might have been given the death or bankruptcy had not occurred.
88. Notice of every general meeting shall be given in any manner herein before authorized to every member of the Company except those who [having no registered address] have not supplied to the Company an address for the given of notices to them and every person entitled to a share in consequence of the death or bankruptcy of the member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting and the auditors for the time being of the Company. No other person shall be entitled receive notice of the meetings.

THE SEAL

89. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the directors and in the presence of at least two directors or a director and the secretary or such other person as the director as director secretary or other

person as aforesaid shall sign every instruments to which the seal of the Company is so affixed in their presence.

WINDING UP

90. If the company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and having due regard to the respective rights of the holders of deference classes of shares to which special right are attached, divide amongst the members in specie or kind the whole or any part of the assets of the Company and may for such purpose said such value as he deems fair upon any property to be dividend as aforesaid and may determine how such division shall be carried out as between the members or deferent classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

91. Every director, managing director, agent, auditor, secretary and other office for the time being of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or is in connection with any application of the Act in which relief is granted to him by the court.

ALTERATIONS OR ADDITIONS

92. Subject to the provisions of the Act and to those contained in the Memorandum of Association, the Company may by special resolution make alterations or additions to the Article of Association and any such alterations or addition as made shall be as valid and

effectual as if originally contained in these articles and be subject in like manner to alteration by special resolution.

BOROWING POWERS

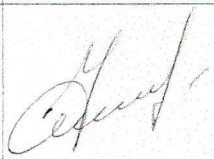
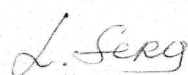
93. The directors may raise or borrow to the purpose of the Company's business any sum or sums of moneys as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the present and future, including its uncalled or unissued capital or by the issue at such prices as they may think fit, of bonds or debentures, either charged upon the whole or any part of the property and assets for the Company, not charged, or such other way as the directors may think expedient.

ARBITRATION

If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or managing of any of the articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising there under or arising out of the relations existing between the parties by reason of these articles of the Act, such differences shall [unless a sole arbitrator be agreed upon] forthwith be referred to the arbitration of three arbitrators, one to be appointed by each party and the third to be appointed laid down in the arbitration ordinance [Cap. 15] or any then existing statutory modifications or re-enactment thereof shall apply,

We, the two persons whose names, addresses and descriptions are subscribed, are desirous of been formed in to a company in pursuance of this Articles of association, and we

respectively agree to take the number of shares in the capital of the company opposite our respective names

| | NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS | NUMBER OF SHARES TAKEN | SIGNATURES |
|----|--|------------------------|---|
| 1. | YURY CHERNOMORCHENKO 344 TOURE DRIVE, MASAKI KINONDONI DISTRICT, DAR ES SALAAM P.O.BOX 105136 TANZANIA | 50 |  |
| 2. | SERHII LIESHCHYNSKYI 12 LYAKHOVA STREET, ANTRATSIT LUGANSK REGION UKRAINE | 50 |  |

Dated at Dar Es Salaam this 23 day of September, 2016

Witness to the above signatures:

Name

: Victor Prosper

Signature

:

Postal address

: 38556, DAR ES SALAAM

Professional qualification

: ADVOCATE

