

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORUNDUM

AND

ARTICLE OF ASSOCIATION

OF

XIN ZI MUYE COMPANY LIMITED

**Drawn and filed by
MR. MUHIDINI KIHIO MANDIA (SUBSCRIBER)
P.O.BOX 572
NJOMBE.**

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
XIN ZI MUYE COMPANY LIMITED

1. The name of the Company is **"XIN ZI MUYE COMPANY LIMITED"**
2. The registered office of the company will be in the United Republic of Tanzania.
3. The Objects for which the Company is established are:
 - a) To carry on business of forest logging this includes the production of round wood for the forest-based manufacturing industries (ISIC divisions 16 and 17) as well as the extraction and gathering of wild growing non-wood forest products. Besides the production of timber, forestry activities result in products that undergo little processing, such as fire wood, charcoal, wood chips and round wood used in an unprocessed form (e.g. pit-props, pulpwood etc.).
 - b) To carry on the business of Manufacture of wood and of products of wood and cork, except furniture. This division includes the manufacture of wood products, such as lumber, plywood, veneers, wood containers, wood flooring, wood trusses, and prefabricated wood buildings. The production processes include sawing, planting, shaping, laminating, and assembling of wood products starting from logs that are cut into bolts, or lumber that may then be cut further, or shaped by lathes or other shaping tools. The lumber or other transformed wood shapes may be subsequently planed or smoothed, and assembled into finished products, such as wood containers.
 - c) To carry on business of silviculture and other forestry activities, this may include growing of standing timber, planning, replanting, transplanting, thinning and conservation of forest and timber tracks, growing of coppice, pulp wood and fire wood as well as operational of forest tree and nurseries.

4. The liability of the Members is limited.
5. The share capital of the company is Tshs. **500,000,000/-** divided into **5,000 Ordinary Shares** of Tshs **100,000/-** each, with power for the Company to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, in different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privilege or conditions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether preference or otherwise or any such rights privileges or conditions shall not be altered to modified except in accordance with the Articles of Association registered herewith.

6.

We the several persons whose names and addresses are subscribed desirous of being formed into a company in persuade of this memorandum of association and we respectively. Agree to take the number of shares in the capital of the company set opposite our respective names.

NAMES, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER
<p>LI YILEI</p> <p>NO. 057, ADMINISTRATIVE VILLAGE, YLOU HUANG'AN TOWN, YUNCHENG COUNTRY, SHENDONG PROVINCE</p> <p><u>BUSINESSMAN</u></p>	<p>1500</p>	<p><u>李一雷</u></p>
<p>BUSINESSMAN LI XINYING</p> <p>NO.235, ADMINISTRATIVE VILLAGE, YLOU HUANG'AN TOWN, YUNCHENG COUNTRY, SHANDONG PROVINCE, CHINA</p> <p><u>BUSINESSMAN</u></p>	<p>1500</p>	<p><u>李心印</u></p>

Dated this 10th Day of June 2023

WITNESS to the above signatures.

Name: ALEX LUSANI MGANI
 Address: P.O. Box 856 NJOMBE
 Qualification: ADVOCATE
 Date: 10th / 06 / 2023



COMMISSION FOR OATHS

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

XIN ZI MUYE COMPANY LIMITED

PRELIMINARY

INTERPRETATION

1. In these regulations: -

“The Act” means the Companies Act 2002 of the Laws of Tanzania.

When any provision of the Act is referred to, the reference is that provision is as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in the 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 bodies corporate, partnership, firms, cooperatives, societies, etc.

The regulations of Companies Act shall not 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 this regulation the former shall prevail, and in addition to substitution shall be 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 hereinafter prescribed.

The members of the Company (exclusive of persons who are in the employment of the Company while in such employment and have continued after the determination of such employment to be

members of the Company) is limited to twenty-five (25); PROVIDED that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this Article be treated as a single member.

(b) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

(c) The Company shall not have power to issue share warrants to bearer.

SHARE CAPITAL AND VARIATION OF RIGHTS

3. Without prejudice to any special rights previously conferred on the holders of the holders of any existing shares or class of shares but subject to the Act, shares in the company may be issued by the directors and any such shares may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the directors, subject to any ordinary resolution of the company, determine.
4. Subject to the Act, any preference share may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed.
5. If at time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provide by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of 75% of the issued shares of that class, or with the sanction of the special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisional of these Articles relating to general meeting shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holders of shares of the class present in person or by proxy may demand a poll except that where is only one holders of shares of the class, that sole holder shall constitute the quorum for the meeting of the holders of that class of shares.
6. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking equally therewith.
7. The company may exercise the powers of paying commissions conferred by the Act, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the commission shall not exceed the rate of 10% of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10% of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The company may also on any issue of shares pay such brokerage as may be lawful.
8. Subject to and in accordance with the provisions of the Act, the company may purchase or otherwise acquire shares issued by it on such terms as the company may think fit and in the manner prescribed by the Act. All shares purchased by the company shall be cancelled.
9. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be compelled in any way to recognise (even when
10. having notice thereof) any equitable, contingent, future or partial interest in any share or unit of a share or (except only as by the Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
11. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive a certificate under the seal of the company in accordance with the Act but in respect of a shares held jointly by several persons the company shall not be bound to issue more than one certificate, and delivery of the certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

12. The company shall have a first and paramount lien on share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a single person for all money presently payable by him or his estate to the company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to all dividends payable thereon.
13. The company may sell, in such manner as the directors think fit, any shares on which the company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of 14 days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.
14. To give effect to any such sale the directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
15. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien of sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

16. The directors may from time to time make calls upon the members in respect of any money unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no calls shall exceed 25% of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least 14 days' notice specified the time or times and place of payment) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the directors may determine.
17. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and may be required to be paid by instalments.
18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
19. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 8% per annum as the directors may determine, but the directors shall be at liberty to waive payment of that interest wholly or in part.

20. Any sum which by the terms of issue of a share becomes payable on account of at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture, or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.
21. The directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
22. The directors may, if they think fit, receive from any member willing to advance the same all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) 8% per annum as may be agreed upon between the directors and the member paying the sum in advance.

TRANSFER OF SHARES

23. If a shareholder wishes to sell some or all of his shares, such shares must first be offered to other existing members of this private limited company. The shares are to be valued at current or latest net worth of business ascertained from financial statements. If no existing shareholder is interested, then shares of the company can be freely transferred to an outsider.
24. Subject to these Articles, any member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form, which the directors may approve. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect thereof.
25. The instrument of transfer must be left for registration at the registered office of the company together with such fee, accompanied by the certificate of the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer, and thereupon the company shall subject to the powers vested in the directors by these Articles register the transferee as a shareholder and retain the instrument of transfer.
26. The directors may decline to register any transfer of shares, not being fully paid shares to a person of whom they do not approve and may also decline to register any transfer of shares on which the company has a lien.
27. The registration of transfers may be suspended at such times and for such periods as the directors may from time to time determined not exceeding in the whole 30 days in any year.

TRANSMISSION OF SHARES

28. In case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
29. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of transfer of the share by that member before his death or bankruptcy.
30. If the person so becoming entitled elects to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he elects to have another person registered, he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions, and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.
31. Where the registered holder of any share dies or becomes bankrupt his personal representative or the assignee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the directors in that behalf, be entitled to the same dividends and other advantages, and to the same rights (whether in relation to meetings of the company, or to voting, or otherwise), as the registered holder would have been entitled to if he had not died or become bankrupt; and where two or more persons are jointly entitled to any share in consequence of the death of the registered holder they shall, for the purposes of these Articles, be deemed to be joint holders of the share.

FORFEITURE OF SHARES

32. If a member fails to pay any call or instalment of a call on a day appointed for payment thereof, the directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
33. The notice shall name a further day (not earlier than the expiration of 14 days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
34. If the requirements of any such notice as aforesaid are not complied with, any share in respect on which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of directors to that effect. Such forfeiture shall include all dividends declared in respect of forfeited shares and not actually paid before the forfeitures.

35. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.
36. A person whose shares 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 money which, at the date of forfeiture, was payable by him to the company in respect of the shares (together with interest at the rate of 8% per annum from the date of forfeiture on the money for the time being unpaid if the directors think fit to enforce payment in full of all such money in respect of the shares.
37. A statutory declaration in writing that the declaring is a director or the secretary of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
38. The company may receive the consideration, if any, given for a forfeited share on any sale or disposition thereof and may execute a transfer of a share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share.
39. The provisions of these Articles 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 nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

CONVERSION OF SHARES INTO STOCK

40. The company may by ordinary resolution passed at a general meeting convert any paid-up shares into stock and reconvert any stock into paid-up shares of any denomination.
41. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto circumstances admit; but the directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.
42. The holders of stock shall according to the amount of the stock held by them have the same rights, privileges and advantages as regards dividends voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by any such aliquot part of stock which would not if existing in shares have conferred that privilege or advantage.
43. Such of the Articles of the company as are applicable to paid-up shares shall apply to stock, and the words share and shareholder therein shall include stock and stockholder.

ALTERATION OF CAPITAL

44. The company may from time by ordinary resolution: -
- a) Increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.
 - b) Consolidate and divide all or any of its shares capital into shares of larger amount than its existing shares.
 - c) Subdivide its shares or any of them into shares of smaller amount than is fixed by the memorandum; so however that in the subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.
 - d) Cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.
45. Subject to any direction to the contrary that may be given by the company in general meeting, all new shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the company of 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, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the directors may dispose of those shares in such manner as they think most beneficial to the company. The directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the directors, be conveniently offered under this Articles.
46. The company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required by law.

GENERAL MEETING

47. An annual general meeting of the company shall be held in accordance with the provisions of the Act. All general meetings other than the annual general meeting shall be called extraordinary general meetings.
48. Any director may, whenever he thinks fit, convene an extraordinary general meeting, and extraordinary general meeting shall be convened on such requisition or in default may be convened by such requisitionists as provided by the Act.
49. Subject to the provision of Act relating to special resolutions and agreements for shorter notice, 14 days' notice at the least (exclusive of the day on 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 that business shall be given to such persons as are entitled to receive such notices from the company.
50. All business shall be special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the election of directors in the place of those retiring, and the appointment and fixing of the remuneration of the auditors.

PROCEEDINGS AT GENERAL MEETINGS

51. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Two members present in person or by proxy or represented by attorney or representative appointed pursuant to the Act shall form a quorum, except that where the company has only one member, that sole member shall constitute a quorum for any general meeting.
52. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, 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, or to such other day and at such other time and place as the directors may determine.
53. The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company, or if there is no such chairman, or if he is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present shall elect one of their number to be chairman of the meeting.
54. The chairman may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Except as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
55. At any general meeting a resolution put to the vote of the meeting shall be decided in a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded: -
 - a) By the chairman.
 - b) By the least 3 members present in person or by proxy.
 - c) By any member or members present in person or by proxy and representing not less than 10% of the total voting rights of all the members having the right to vote at the meeting; or
 - d) By a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than 10% of the total sum paid up on all the shares conferring the right.

Unless a poll is so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

56. If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded on the election of a chairman or on a question of adjournment shall be taken forthwith
57. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

58. Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members, each member entitled to vote may vote in person or by proxy or by attorney and on a show of hands every person present who is a member or a representative of a member shall have one vote, and on a poll every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for each share he holds.
59. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
60. A member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney.
61. 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.
62. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meetings at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the meeting, whose decision shall be final and conclusive.
63. The instrument appointing a proxy shall be in writing, in the common or usual form, under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
64. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a materially certified copy of that power or authority shall be deposited at the registered office of the company, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
65. A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation, or transfer as aforesaid has been received by the company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used.
66. Subject to the provisions of the Act, a resolution in writing signed by the members for the time being entitled to receive notice of and to attend and vote at general meeting (or, being corporations, by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. A written notice of confirmation of such resolution in writing sent by or on behalf of a member shall be deemed to be his signature to such resolution in writing for the purposes of this Article. Such resolution in writing may consist of several documents each signed by one or more members.

DIRECTORS: APPOINTMENT, ETC.

67. Until otherwise determined by the company in General meeting the Directors shall not be less than two and not more than seven in number.

The following persons shall be the First Directors of the company: -

- a) LI YILEI
- b) LI XINYIN

68. At the first annual general meeting of the company all the directors shall retire from office, and at the annual general meeting in every subsequent year one-third of the directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest one-third, shall retire from office.
69. A retiring director shall be eligible for re-election.
70. The directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
71. The company at the meeting at which a director so retires may fill the vacated office by electing a person thereto, and in default the retiring director shall if offering himself for re-election and not being disqualified under the Act from holding office as a director be deemed to have been re-elected, unless at that meeting it is expressly resolved not to fill the vacated office or unless a resolution for the re-election of that director is put to the meeting and lost.
72. The company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of directors and may also determine in what rotation the increased or reduced number is to go out of office.
73. The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these Articles. Any director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at that meeting.

POWERS AND DUTIES OF DIRECTORS

74. The business of the company shall be managed by the directors who may pay all expenses incurred in promoting and registering the company and may exercise all such powers of the Company as are by the Law or these Articles required to be exercised by the Company in general meeting.
75. The Directors' powers shall be subject to the provisions of these Articles of the company as are, by the Act or by these Articles, required to be exercised by the company in general meeting, subject, nevertheless, to any of these Articles, to the provisions, as may be prescribed by the company in general meeting; but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had been made.

76. Any Director shall have power to authenticate any documents affecting the constitution of the Company (including the Memorandum of Association and these Articles), any resolutions passed by the Company or the Directors and any books, records, documents and accounts relating to the business of the Company and to certify copies thereof or extracts therefrom as true copies or extracts provided board resolution is passed and agreed by the members of the company.
77. The directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability, or obligation of the company or of any third party.
78. The directors cannot by way of power of attorney appoint any corporation, firm, or person or body of persons without minimum of 75% of vote in meeting of members of the company by passing special resolution.
79. The directors may from time to time by power of attorney appoint any corporation, firm, or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities, and discretions vested in him.
80. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for money paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by any two directors or in such other manner as the directors from time to time determine.
81. The bank accounts of the company can be operated by one or more appointed directors provided the board resolution is passed and agreed by the members of the company.
82. The directors shall cause minutes to be made:-
 - a) Of all appointments of officers to be engaged in the management of the company's affairs.
 - b) Of names of directors present at all meetings of the company and of the directors; and
 - c) Of all proceedings at all meetings of the company and of the directors.

PROCEEDINGS OF DIRECTORS

83. The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. A director may at any time and the secretary shall on the requisition of director summon a meeting of the directors.
84. Subject to these Articles, questions arising at any meeting of directors shall be decided by a majority of votes and a determination by a majority of directors shall for all purposes be deemed a determination of the directors. In case of an equality of votes the chairman of the meeting shall have a second or casting vote.
85. A director shall not vote in respect of any contract or proposed contract with the company in which he is interested, or any matter arising there out, and if he does so vote, his vote shall not be counted.

86. Any director with the approval of the directors may appoint any person, whether a member of the company or not, to be an alternate or substitute director in the place during such period as he thinks fit. Any person while he so holds office as an alternate or substitute director shall be entitled to notice of meetings of the directors and to attend and voter thereat accordingly, and to exercise all the powers of the appointer in the place. An alternate or substitute director shall not require any share qualification, and shall ipso facto vacate office if the appointer vacates office as a director or removes the appointee from office. Any appointment or removal under this regulation shall be affected by notice in writing under the hand of the director making the same.
87. Unless otherwise determined by the directors, two directors shall constitute a quorum necessary for the transaction of the business of the directors except that where the company has only one director, that sole director shall constitute a quorum.
88. The continuing directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the company as the necessary quorum of directors. The continuing directors or director may act for the purpose of increasing the number of directors to that number or of summoning a general meeting of the company, but for no other purpose.
89. The directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within 10 minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be chairman of the meeting.
90. The directors may delegate any of their powers to committee consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors.
91. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within 10 minutes after the time appointed for holding the meeting, the members present may choose one of their members to be chairman of the meeting.
92. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.
93. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.
94. A resolution in writing, signed by a majority of the directors for the time being entitled to receive notice of a meeting of the directors, shall be a valid and effectual as if it had been passed at a meeting of the directors duly convened and held. A written notification of confirmation of such resolution in writing sent by a director shall deem to be his signature to such resolution in writing for the purpose of this Article. Any such resolution may consist of several documents in like form, each signed by one or more directors.

95. Any director or member of a committee of directors may participate in a meeting of the directors or such committee by means of a telephone or other audio communications equipment whereby all persons attending or participating the meeting can hear each other. The person or persons participating the meeting in the aforesaid manner shall be deemed for all purposes to be present in person at such meeting.
96. Where the company has only one director, he may pass a resolution by recording it and signing the records.

MANAGING DIRECTORS

97. The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may any such appointment. A director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors, but his appointment shall be automatically determined if he ceases from any cause to be director.
98. A managing director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration, whether by way of salary, commission, or participation in profits, or partly in one way and partly in another, as the directors may determine.
99. The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers.
100. The directors may from time to time appoint any person to be an associate director and may from time to time cancel any such appointment. The directors may fix, determine and vary the powers, duties and remuneration of any person so appointed, but a person so appointed shall not be required to hold any shares to qualify him for appointment nor have any right to attend or vote at any meeting of directors except by the invitation and with the consent of the directors.

SECRETARY

101. The Secretary shall be appointed by the board for such terms at such remuneration and upon such condition as it may think fit, and any Secretary so appointed may be removed by the Board.

SEAL

102. The Directors shall provide for the safe custody of the Seal. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors or Director and secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

ACCOUNTS

103. The directors shall cause proper accounting and other records to be kept and shall distribute copies of balance sheet and other documents as required by the Act and shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records 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 paper of the company except as conferred by statute or authorised by the directors or by the company in general meeting.

DIVIDENDS AND RESERVES

104. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.
105. 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.
106. No dividend shall be paid otherwise than out of profits or shall bear interest against the company.
107. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the company may be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares in the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve forward any profits which they may think prudent not to divide.
108. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect of which the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portions or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share rank for dividend accordingly.
109. The directors may deduct from any dividend payable to any member all sums of money, if any, presently by him to the company on account of calls or otherwise in relation to the shares of the company.
110. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such ways and the directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order
111. to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the directors.
112. Any dividend, interest, or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses, or other money payable in respect of the shares held by them as joint holders.

CAPITALISATION OF PROFITS

113. The company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalize any part of the amount for the time standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued share or debentures of the company to be allotted, distributed and credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution. A share premium account and a capital redemption reserve may, for the purpose of this regulation, be applied only in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.
114. Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorize any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization, or, as the case may require, for the payment up by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

NOTICES

115. A. Notice of every general meeting shall be given in any manner hereinbefore authorized to:-
- i. Every member;
 - ii. Every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting; and
 - iii. The auditor for the time being of the company.
- B. No other person shall be entitled to receive notices of general meetings.

BORROWING POWERS

116. The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such sum or sums of money as they think fit.
117. The Directors may secure the repayment or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its uncalled capital for the time being, or by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole any part of the property and assets of the company or not so charged or in such other way as the Directors may think expedient

VOTE OF MEMBERS

118. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
119. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

ALTERNATE DIRECTORS

120. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.
121. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

WINDING UP

122. With the sanction of a special resolution of the shareholders any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in special or may be vested in Trustees for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

ALTERNATION OR ADDITION

123. Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.

INDEMNITY

124. Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or is in connection with any application in which relief is granted to him by the Court.

ARBITRATION

125. 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 meaning 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 here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by the first two or, in the event of failure to agree within (cap. 15) or any than existing statutory modifications or re-enactment thereof shall apply.

NAMES, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER
<p>LI YILEI</p> <p>NO.057</p> <p>ADMINISTRATIVE VILLAGE, YLOU HUANG'AN TOWN, YUNCHENG COUNTRY, SHENDONG PROVINCE</p> <p><u>BUSINESSMAN</u></p>	<p>1500</p>	<p><u>李一雷</u></p>
<p>BUSINESSMAN</p> <p>LI XINYING</p> <p>NO.235</p> <p>ADMINISTRATIVE VILLAGE, YLOU HUANG'AN TOWN, YUNCHENG COUNTRY, SHANDONG PROVINCE, CHINA</p> <p><u>BUSINESSMAN</u></p>	<p>1500</p>	<p><u>李心印</u></p>

Dated this 10th Day of June 2023

WITNESS to the above signatures.

Name: ALEX LUSANI MGANI

Address: P.O. BOX 856 NJOMBE

Qualification: ADVOCATE

Date: 10th / 06 / 2023



COMMISSION FOR OATHS