

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

BLUE OCEAN MINING AND EXPLORATION LIMITED

Incorporated thisDay of 2023.

Drawn By:

Abdul Samad Abdul Wahid (Subscriber)

Tanzania, Region Dar Es Salaam, District Ilala, Ward Ilala, Postal code 12101, Street Mindu,
Road Upanga, Plot number 51, Block number B, House number 51

Dar Es Salaam, Tanzania

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF

BLUE OCEAN MINING AND EXPLORATION LIMITED

1. The Company has been registered in the name of BLUE OCEAN MINING AND EXPLORATION LIMITED
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The objectives for which the Company is established are:
 - a) Mixed farming
 - b) Support activities for crop production
 - c) Support activities for animal production
 - d) Post-harvest crop activities
 - e) Hunting, trapping and related service activities
 - f) Gathering of non-wood forest products
 - g) Support services to forestry
 - h) Mining of hard coal
 - i) Mining of lignite
 - j) Extraction of crude petroleum
 - k) Extraction of natural gas
 - l) Mining of iron ores
 - m) Mining of uranium and thorium ores
 - n) Mining of other non-ferrous metal ores
 - o) Quarrying of stone, sand and clay
 - p) Mining of chemical and fertilizer minerals
 - q) Support activities for petroleum and natural gas extraction
 - r) Support activities for other mining and quarrying
 - s) Growing of spices, aromatic, drug and pharmaceutical crops
 - t) Support activities for petroleum and natural gas extraction
 - u) Support activities for other mining and quarrying
 - v) Manufacture of pulp, paper and paperboard
 - w) Manufacture of corrugated paper and paperboard and of containers of paper and paperboard
 - x) Manufacture of other articles of paper and paperboard
 - y) Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres
 - z) Manufacture of other rubber products
 - aa) Manufacture of plastics products
 - bb) Manufacture of basic iron and steel






- cc) Manufacture of basic precious and other non-ferrous metals
- dd) Casting of iron and steel
- ee) Casting of non-ferrous metals
- ff) Manufacture of structural metal products
- gg) Manufacture of tanks, reservoirs and containers of metal
- hh) Manufacture of steam generators, except central heating hot water boilers
- ii) Treatment and coating of metals; machining
- jj) Manufacture of cutlery, hand tools and general hardware
- kk) Manufacture of other fabricated metal products n.e.c
- ll) Repair of fabricated metal products
- mm) Repair of machinery
- nn) Repair of electronic and optical equipment
- oo) Repair of electrical equipment
- pp) Repair of transport equipment, except motor vehicles
- qq) Repair of other equipment
- rr) Installation of industrial machinery and equipment
- ss) Electric power generation, transmission and distribution
- tt) Collection of non-hazardous waste
- uu) Collection of hazardous waste
- vv) Treatment and disposal of non-hazardous waste
- ww) Treatment and disposal of hazardous waste
- xx) Materials recovery
- yy) Remediation activities and other waste management services
- zz) Construction of buildings
- aaa) Construction of roads and railways
- bbb) Construction of utility projects
- ccc) Construction of other civil engineering projects
- ddd) Electrical installation
- eee) Plumbing, heat and air-conditioning installation
- fff) Other construction installation
- ggg) Building completion and finishing
- hhh) Other specialized construction activities
- iii) Sale of motor vehicles
- jjj) Maintenance and repair of motor vehicles
- kkk) Sale of motor vehicle parts and accessories
- lll) Sale, maintenance and repair of motorcycles and related parts and accessories
- mmm) Wholesale on a fee or contract basis
- nnn) Wholesale of agricultural raw materials and live animals
- ooo) Wholesale of food, beverages and tobacco
- ppp) Wholesale of textiles, clothing and footwear
- qqq) Wholesale of other household goods
- rrr) Wholesale of computers, computer peripheral equipment and software
- sss) Wholesale of electronic and telecommunications equipment and parts
- ttt) Wholesale of agricultural machinery, equipment and supplies

- uuu) Wholesale of other machinery and equipment
- vvv) Wholesale of metals and metal ores
- www) Wholesale of solid, liquid and gaseous fuels and related products
- xxx) Wholesale of construction materials, hardware, plumbing and heating equipment and supplies
- yyy) Wholesale of waste and scrap and other products n.e.c.
- zzz) Non-specialized wholesale trade
- aaaa) Retail sale in non-specialized stores with food, beverages or tobacco predominating
- bbbb) Other retail sale in non-specialized stores
- cccc) Retail sale of food in specialized stores
- dddd) Retail sale of beverages in specialized stores
- eeee) Retail sale of tobacco products in specialized stores
- ffff) Retail sale of automotive fuel in specialized stores
- gggg) Retail sale of computers, peripheral units, software and telecommunications equipment in specialized stores
- hhhh) Retail sale of audio and video equipment in specialized stores
- iiii) Retail sale of textiles in specialized stores
- jjjj) Retail sale of hardware, paints and glass in specialized stores
- kkkk) Retail sale of carpets, rugs, wall and floor coverings in specialized stores
- llll) Retail sale of electrical household appliances, furniture, lighting equipment and other household articles in specialized stores
- mmmm) Retail sale of books, newspapers and stationary in specialized stores
- nnnn) Retail sale of sporting equipment in specialized stores
- oooo) Retail sale of pharmaceutical and medical goods, cosmetic and toilet articles in specialized stores
- pppp) Other retail sale of new goods in specialized stores
- qqqq) Retail sale of second-hand goods
- rrrr) Retail sale via stalls and markets of food, beverages and tobacco products
- ssss) Retail sale via stalls and markets of textiles, clothing and footwear
- tttt) Retail sale via stalls and markets of other goods
- uuuu) Other retail sale not in stores, stalls or markets
- vvvv) Passenger rail transport, interurban
- wwww) Freight rail transport
- xxxx) Urban and suburban passenger land transport
- yyyy) Other passenger land transport
- zzzz) Freight transport by road
- aaaaa) Transport via pipeline
- bbbbbb) Warehousing and storage
- cccc) Service activities incidental to land transportation
- dddd) Service activities incidental to water transportation
- eeee) Service activities incidental to air transportation
- ffff) Cargo handling
- ggggg) Other transportation support activities

hhhhh) Postal activities
 iiiii) Courier activities
 jjjjj) Computer programming activities
 kkkkk) Computer consultancy and computer facilities management activities
 lllll) Other information technology and computer service activities
 mmmmm) Real estate activities with own or leased property
 nnnnn) Real estate activities on a fee or contract basis
 ooooo) Accounting, bookkeeping and auditing activities; tax consultancy
 ppppp) Activities of head offices
 qqqqq) Management consultancy activities
 rrrrr) Architectural and engineering activities and related technical consultancy
 sssss) Technical testing and analysis
 ttttt) Research and experimental development on natural sciences and
 engineering
 uuuuu) Research and experimental development on social sciences and
 humanities
 vvvvv) Renting and leasing of motor vehicles
 wwwww) Renting and leasing of other machinery, equipment and tangible
 goods
 xxxxx) Activities of employment placement agencies
 yyyyy) Temporary employment agency activities
 zzzzz) Other human resources provision
 aaaaa) Manufacture of steam generators, except central heating hot water boilers
 bbbbb) Treatment and coating of metals; machining
 ccccc) Investigation activities
 ddddd) Combined facilities support activities
 eeeee) General cleaning of buildings
 fffff) Other building and industrial cleaning activities
 ggggg) Landscape care and maintenance service activities
 hhhhh) Combined office administrative service activities
 iiiii) Photocopying, document preparation and other specialized office support
 activities
 jjjjj) Activities of call centres
 kkkkk) Packaging activities
 lllll) Other business support service activities n.e.c.
 mmmmm) Repair of computers and peripheral equipment
 nnnnn) Repair of communication equipment
 ooooo) Repair of consumer electronics
 ppppp) Repair of household appliances and home and garden equipment
 qqqqq) Repair of footwear and leather goods
 rrrrr) Repair of furniture and home furnishings
 sssss) Repair of other personal and household goods
 ttttt) Activities of households as employers of domestic personnel

4. The liability of the members is limited.
5. The authorized share capital of the Company is Tshs 10,000,000,000 divided into 1,000,000 Ordinary shares of Tshs 10,000/= each with power to increase/reduce the capital or consolidate or subdivide the share into shares of larger or smaller amount and to all or any part of the said capital. The Company has the power to alter the capital value of shares and create classes to shares, attach special rights, limitations and obligations to shares from time to time as it may deem fit.

We, the undersigned whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association respectively agree to take number of shares in capital of the Company set beside our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS	NO. OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES OF SUBSCRIBERS
Abdul Samad Abdul Wahid Tanzania, Region Dar Es Salaam, District Ilala, Ward Ilala, P.O BOX 875 Postal code 12101, Street Mindu, Road UPANGA, Plot number 51, Block number B, House number 51	300,000	
Abdulkarim Mohamed Ishaq P.O BOX 875 Tanzania, Region Dar Es Salaam, District Ilala, Ward Ilala, Postal code 12101, Street Indira Gandhi , Road AGGREY, Plot number 33, Block number B, House number 8	250,000	
Mohsin Jameel United Kingdom, LONDON, 166 The Drive Ilford , London, IG1 3PP	200,000	
Bhavesh M Desai United States, New Jersey, 86 Orion Road , Piscataway, New Jersey	200,000	
Abdul Qadir Nigeria, Bompai street, GRAND HOTEL, KANO, 55354TTL NIGERIA	50,000	

Dated at Dar Es Salaam, Tanzania on 20 / 10 / 2023

Witness to the above signatures: -

Name Marwa Msuya

Signature 

Postal Address P.O. box 75305 Dar es Salaam

Qualification Advocate



THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
BLUE OCEAN MINING AND EXPLORATION LIMITED
INTERPRETATIONS

1. In these Regulations:

"The Act" means The Companies Act, 2002;

"The Articles" means the articles of the Company;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or on which is to take effect;

"The holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

"The seal" means the common seal of the Company;

"Secretary" means the secretary of the Company or any person appointed to perform the duties of the secretary of the Company;

Expressions referred to writing shall, unless the contrary intention appears, be construed as including reference to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise required, words or expressions contained in these Regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the Company.

The regulation contained in Part I of Table A to the Tanzania Companies Act, 2002 shall apply save for Regulation 22 and 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 substitution for or modification of the provisions of Table "A" the following 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 hereinafter prescribed.
- (b) The number of members of the Company (exclusive of person who are in the employment of the Company and of persons who have been formerly in employment of the Company) is limited to fifty, provided that where five or more persons hold one or more shares in the Company they shall for the purpose of this regulation be treated as a single member.
- (c) Any invitation to the public to subscribe for any share or debenture of the Company is prohibited.

- (d) The Company shall not have the powers to issue warrants to bearer.

SHARE CAPITAL & VARIATION OF RIGHTS

3. Subject to the provision of the Act, and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determine.
4. Subject to the provision of Section 61 of the Act, any shares 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 on such terms and in such manner as the Company before the issue of the shares may by special resolution determine.
5. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of the 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 three-fourth of the issued share of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class.
6. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
7. The Company might exercise the power of buying its own shares and hold them as may be fit and sell off the shares in the future.
8. The Company may exercise the power of paying commission conferred by Section 56 of the Act. Subject to the provisions of the Act, such commission may be stratified by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in other.
9. Accept as required by law, no person shall be recognized by the Company as holding any share up on any trust, and the Company shall not be bound by or to be compelled in any way to recognized (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in fractional part of a share or (accept as otherwise provided by the articles or by law) any other rights or interests in respect of any share except in absolute right to the entirety thereof in the registered holder.

ALTERATION OF CAPITAL

10. Articles 29 to 39 of Table "A" shall apply with following clarifications:

The Company may by ordinary resolution:-

- a. Increase its share capital by the new shares of such amount, as the resolution prescribes;
- b. Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.

- c. Subject to the provisions of Section 65(1)(d) of the Act, sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association.
- d. Cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

If a call remains unpaid after it has become due and payable, shares can be forfeited and reissued or canceled by the Directors as per the articles provided in Table A.

TRANSFER OF SHARES

11. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any share to any person whom to their opinion he/she is undesirable for any reason whatsoever to admit to membership.
12. The transfer of Shares be accepted, approved by the Board of Directors subjected to completing legal procedure of transfer documents and by charging nominal charges for administration work by the Board. The Board may approve transfer subject to completing the above procedure within prescribed time.
13. Subject to Article 2 and 3 hereof rights of members to transfer their shares shall be restricted as follows: -
 - (a) No Share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one who is deemed as desirable in the interests of the Company to admit to membership.
 - (b) Every Shareholder in bankruptcy, or any person who may desire to sell or transfer any such shares and every personal representative of a deceased Shareholder shall give notice in writing to the Directors that he desires to make such sales or such a transfer, such notice shall constitute the Board of Directors as his agents for sale of such shares to any member or members of the Company at a price to be agreed upon between the party giving such a notice and the Board and in the case of difference the same shall be determined by the Auditor of the Company.
 - (c) Upon the price of such shares being agreed on or determined as Clause (b) above, the Board shall forthwith give notice to such of the Shareholders other than the Shareholders desiring to sell or transfer the said shares, stating the number and price of such shares inviting the person to whom the notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such 21 days' notice the Board shall apportion such shares amongst the Shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be proper according to the number of shares already held by them respectively, or if there be only one such Shareholder the whole of such shares be sold to him, provided that no Shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice. Where any

Shareholder is desirous to sell their share(s), the first right of refusal should be with the other Shareholders. If the other Shareholders are willing to acquire such shares then the desirability of the third party acquiring such shares shall have to be determined by the Board of Directors.

GENERAL MEETINGS

NOTICE OF GENERAL MEETINGS AND PROCEEDINGS

AT THE GENERAL MEETING

14. Articles 40 to 55 Table "A" shall apply subject to the following variations: -
- (a) A General meeting, Ordinary or Extra ordinary meeting may with the consent of majority of members be convened on a shorter notice than seven days or without notice.
 - (b) Five members, present either personally or by proxy shall form a quorum.
 - (c) Any ordinary resolution of the Company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and or the members of the Company holding five votes of the issued shares of the Company shall be valid and effectual as an or inanity resolution duly passed at a general meeting of the Company.

DIRECTORS

15. Until otherwise determined by the Company in general meeting the Directors shall not be less than 5 and not more than 50 in number.
16. The following persons shall be the first Directors of the Company:
- i) Hafeez Ur Rehman
 - ii) Abdul Samad Abdul Wahid
 - iii) Abdul Qadir
- 17) The shareholding qualifications for the Directors may be fixed by the Company in General Meeting and unless and until so fixed no qualification shall be required.
- 18) The Directors may from time to time borrow or raised any money for the purpose of the Company, which may exceed the issued share capital of the Company.

BORROWING POWERS

- 19) The Directors may raise or borrow for the purpose of the Company's business such sum or sums of money as they may think fit and they may secure the repayment of or raise any such or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or un-issued capital or by the issue, at such price as they may think fit, or bonds or debentures, either charged upon the whole or any part of the property and assets of the Company, or not charged, or in such other way as the Directors may think expedient.

ALTERNATE DIRECTORS

- 20) 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 Tanzania or inability to act as such Director. Shall be subject in all other respect to be terms and conditions existing with reference to the Directors of the Company and such alternate Directors when acting shall exercise and discharge all duties and functions of the Director whom he represents and in the case of an alternate Director being unable to act during the absence of inability to act as Director whom he represents he may subject to the like approval of the other Directors appoint a duly qualified person to act in his place.

SECRETARY

- 21) The Secretary shall be appointed by the Board for such terms as such remuneration and upon such conditions as it may think fit, and any secretary so appointed may be removed by the Board.
- 22) The Board may authorize the auditors or their associates or any capable person to work as secretary to carry any specific secretarial work on payment of fees.

WINDING UP

- 23) 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 is special or may be vested for the benefit of such members and the liquidation of the Company be closed and the Company dissolved by so that no member shall be compelled to accept any shares whereupon there is only liability.






INDEMNITY

- 24) Every Director, Managing Director, Agent, Auditor, Secretary and officers 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 judgment is given in this favor or in which he is acquitted or in connection with any application in which relief is granted to him by the court.

ALTERATION OR ADDITION

- 25) Subject to the provisions of the Act and those contained in the Memorandum of Association, the Company may be Special Resolution make an alteration and or addition to the memorandum and articles of association and alterations so 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.


We, the undersigned whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Articles of Association respectively agree to take number of shares in capital of the Company set beside our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS	NO. OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES OF SUBSCRIBERS
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Mohsin Jameel United Kingdom, LONDON, 166 The Drive Ilford , London, iG1 3PP	200,000	
Bhavesh M Desai United States, New Jersey, 86 Orion Road , Piscataway, New Jersey	200,000	
Abdul Qadir Nigeria, Bompai street, GRAND HOTEL, KANO, 55354TTL NIGERIA	50,000	

Dated at Dar Es Salaam, Tanzania on 20 / 10 / 2023

Witness to the above signatures: -

Name Marala Msuya

Signature 

Postal Address P.O. box 75305 Dar es Salaam

Qualification Advocate

