

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

BEST REAL ESTATE AND INDUSTRIAL PARK LIMITED

Incorporated this day of 2023

Drawn by:

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Dar es Salaam

THE COMPANIES ACT, NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

BEST REAL ESTATE AND INDUSTRIAL PARK LIMITED

1. The name of the company is "**BEST REAL ESTATE AND INDUSTRIAL PARK 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. To carry on the business of real estate activities with own or leased property(provision of space for animal boarding only, —operation of self-storage facilities, renting of vacant space, buying, selling, renting and operating of self-owned or leased real estate, such as apartment buildings and dwellings non-residential buildings, including exhibition halls, self-storage facilities, malls and shopping centers land, provision of homes and furnished or unfurnished flats or apartments for more permanent use, typically on a monthly or annual basis, development of building projects for own operation, i.e. for renting of space in these buildings, subdividing real estate into lots, without land improvement, operation of residential mobile home sites) – 6810.
 - b. To carry on the business of real estate activities on a fee or contract basis(appraisal of real estate, activities of real estate agents and brokers, activities of real estate brokers, operation of government owned or occupied buildings, - 6820

- c. To carry on the business of wholesale of metals and metal ores(wholesale of ferrous and non-ferrous metal ores, wholesale of ferrous and non-ferrous metals in primary forms, wholesale of ferrous and non-ferrous semi-finished metal products n.e.c., wholesale of gold and other precious metals) -4662
- d. To carry on the business of maintenance and repair of motor vehicles (maintenance, repair and alteration of motor vehicles). -4520
- e. To carry on the business of Travel Agency activities (-activities of agencies primarily engaged in selling travel, tour, transportation and accomodation services to the general public and commercial clients) -7911
- f. To carry on the business of tour operator activities which includes (arranging and assembling tours that are sold through travel agencies or directly by, transportation, accommodation, food, visits to museums, historical or cultural sites, theatrical, musical or sporting events. 7912
- g. To carry on the business of Other reservation service and related activities (provision of other travel-related reservation services: reservations for transportation, hotels, restaurants, car rentals, entertainment and sport). -7990
- h. To carry on the business of Freight rail transport (freight transport on mainline rail networks as well as short-line freight railroads) -4912
- i. To carry on the business of Urban and suburban passenger land transport -4921
- j. To carry on the business of Other passenger land transport (other passenger road transport) -4922
- k. To carry on the business of Freight transport by road (all freight transport operations by road) -4923
- l. To carry on the business of sea and coastal passenger water transport (transport of passengers overseas and coastal waters, whether scheduled or not, renting of pleasure boats with crew for sea and coastal water transport (e.g. for fishing or cruises) -5011

- m. To carry on the business of sea and coastal freight water transport (transport of freight overseas and coastal waters, whether scheduled or not .5012
- n. To carry on the business of Inland passenger water transport (—transport of passenger via rivers, canals, lakes and other inland waterways, including inside harbors and ports) -5021
- o. To carry on the business of Inland freight water transport (transport of freight via rivers, canals, lakes and other inland waterways, including inside harbors and ports -5022
- p. To carry on the business of Warehousing and storage (operation of storage and warehouse facilities for all kind of goods, storage of goods in foreign trade zones -5210
- q. To carry on the business of service activities incidental to land transportation (activities related to land transport of passengers, animals or freight) -5221
- r. To carry on the business of other transportation support activities (forwarding of freight, arranging or organizing of transport operations by rail, road, sea or air, —organization of group and individual consignments (including pickup and delivery of goods groupings of consignment, logistics activities, i.e. planning, designing and supporting operations of transportation, , warehousing and distribution – 5229
- s. Installation of industrial machinery and equipment (installation of industrial machinery in industrial plant, installation of industrial process control equipment, installation of other industrial equipment, e.g. communications equipment, mainframe and similar computers, irradiation and electro medical equipment etc, dismantling large-scale machinery and equipment – 3320
- t. To carry out the business of Growing of non-perennial crops (0111)
- u. To carry out the business of Growing of perennial crops(0121)
- v. To carry out the business of Support activities for crop production – 0161
- w. To carry out the business of Support activities for animal production – 0162

- x. To carry out the business of Raising of cattle and buffaloes (raising and breeding of cattle and buffaloes, production of raw cow milk from cows or buffaloes, production of bovine semen) – 0141
- y. To carry out the business of Wholesale of agricultural machinery, equipment and supplies – 4653
- z. To carry out the business of Retail sale of flowers, plants, seeds, fertilizers, pet animals and pet food – 4773
- aa. To carry out the business of Activities of agronomists and agricultural economists - 7490
- bb. To carry out the business of Veterinary activities – 7500
- cc. To carry out Sale of motor vehicles (wholesale and retail sale of new and used vehicles, wholesale and retail sale of off-road motor vehicles (jeeps, etc.), wholesale and retail sale by commission agents and car auctions – 4510
- dd. To engage in sale of motor vehicle parts and accessories (4530)
- ee. To carry out the business of Construction of buildings (4100)
- ff. To carry out the business of Construction of roads and railways (4210)
- gg. To carry out the business of Construction of utility projects such as communications and power transmission lines (4220)
- hh. To carry out the business of Construction of other civil engineering projects (4290)
- ii. To carry out the business of Demolition of Buildings and other engineering structures (4311)
- jj. To carry out the business of Site preparation (4312)
- kk. To carry out the business of Plumbing, heat and air-conditioning installation -4322
- ll. To carry out the business Building completion and finishing -4330
- mm. To carry out the business of Specialized Civil Works (4390)
- nn. To carry out the business of marine fishing (fishing on a commercial basis in ocean and coastal waters, taking of marine crustaceans and molluscs, taking of marine aquatic animals: turtles, sea squirts, tunicates, sea urchins et,

activities of vessels engaged both in fishing and in processing and preserving of fish, gathering of other marine organisms and materials: natural pearls, sponges, coral and algae -0311

- oo. To carry out the business of freshwater fishing (fishing on a commercial basis in inland waters, taking of freshwater crustaceans and molluscs, taking of freshwater aquatic animals, gathering of freshwater material – 0312
- pp. To carry out the business of wholesale of construction materials, hardware, plumbing and heating equipment and supplies -4663
- qq. To carry on the business of non-specialized wholesale traders (General Traders) – 4690
- rr. To carry on the business of other retail sale in non-specialized stores – 4719
- ss. To carry on the business of retail sale in non-specialized with food, beverages predominating -4711

4. The Liability of the Members is Limited.
5. The capital of the company is Shillings 1,000,000,000/= (One Billion) divided into 100,000 (One Hundred Thousand) Ordinary shares of Tanzania Shillings 10,000/= (Ten Thousand) each.

The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into 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 set opposite our respective names.

| No | Names, addresses and description of subscribers | Number of Shares | Signature of Subscribers |
|----|---|------------------|--------------------------|
| 1. | LICAI JIANG P.O. BOX 31829 DAR ES SALAAM | 40000 | 蒋立才 |
| 2. | YIZHI ZHANG P.O. BOX 31829 DAR ES SALAAM | 30000 | 张轶智 |

Date at Dar es Salaam this 20th day of July 2023

Witness to the above signatures:

YUDA DOMINICK

Name :

Signature :

Postal Address :

Qualification :



THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF

BEST REAL ESTATE AND INDUSTRIAL PARK LIMITED

PRELIMINARY

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 shall include 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 the substitutions shall be the regulation 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 persons who are in the employment of the Company and of persons who have been formerly in the employment of company) is limited to fifty, provided that where two or more persons hold 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.

TRANSFER OF SHARES

- 3. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any share to any person who in their opinion is undesirable for any reason whatsoever to admit to membership.
- 4. Subject to clauses 2 and 3 hereof the right 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 of any person selected by the Directors as one who it is desirable in the interest of the Company to admit to membership.
 - b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every one 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 sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.

- c) Upon price of such shares being agreed on a determined as per 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 share inviting the person to whom 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 days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

5. GENERAL MEETINGS: NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.

The Regulation of Companies Act shall apply the following variations: -

- a. A General Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
- b. Two 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 of the members of the company holding three – fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

6. DIRECTORS

- a) Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than seven in number.
- b) The following persons shall be the first Directors of the company: -

- 1. LICAI JIANG**
- 2. YIZHI ZHANG**

7. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.
8. The quorum of Director for transacting business shall, unless otherwise fixed by the Directors be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

BORROWING POWERS

11. 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.
12. The Directors may secure the repayment of 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 or 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

13. 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.
14. 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.

DISQUALIFICATION OF DIRECTORS

15. The office of a Director shall be vacated if the Director;
 - a) Becomes bankrupt; or
 - b) Is found to be a lunatic or becomes of unsound mind; or
 - c) Resigns his office by notice in writing to the Company;
 - d) Abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors.

S E A L

16. 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 a 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.

ALTERNATE DIRECTORS

17. 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.
18. Unless otherwise decided by the Directors the quorum necessary to transact business of the Company shall be two Directors personally present.

SECRETARY

19. 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.

WINDING UP

20. 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

21. 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 to this Memorandum and Articles of Association and the alterations or additions 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.

INDEMNITY

22. Every Director, Managing Directors, 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 judgment is given in his favor or in which he is acquitted or is in connection with any application (under Section 481 of the Act) in which relief is granted to him by the Court.

ARBITRATION

23. 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 Act 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 Act, such differences shall (unless a sole arbitrator of three 3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any, then existing statutory modifications or re-enactment thereof shall apply.

| No | Names, addresses and description of subscribers | Number of Shares | Signature of Subscribers |
|----|---|------------------|--------------------------|
| 1. | LICAI JIANG P.O. BOX 31829 DAR ES SALAAM | 40000 | 蒋立才 |
| 2. | YIZHI ZHANG P.O. BOX 31829 DAR ES SALAAM | 30000 | 张轶智 |

Date at Dar es Salaam this 20th day of July 2023

Witness to the above signatures:

YUDA DOMINICK

Name :

Signature :

105405 DAR ES SALAAM

Postal Address :

ADVOCATE

Qualification :

