

**THE COMPANIES ACT  
(CAP, 212 OF 2002)**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION  
ZHONG JIN MINING COMPANY LIMITED**

**INCORPORATED THIS.....DAY OF.....2023**

**DRAWN BY**

Angela George Mbonde

Chemak Attorneys

Rita Tower, 18<sup>th</sup> Floor

P.O.Box 68805

[chemakattorneys@gmail.com](mailto:chemakattorneys@gmail.com)

+255744469556

Dare es Salaam.

**THE COMPANIES ACT**

**(CAP NO. 212 OF 2002)**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**ZHONG JIN MINING COMPANY LIMITED**

1. The name of Company is **ZHONG JIN MINING COMPANY LIMITED**
2. The registered office of the Company shall be situated in the United Republic of Tanzania.
3. The objects for which the Company is registered are as follows: -

The overall object of ZHONG JIN MINING COMPANY LIMITED is to contribute towards making Tanzania a nation where policy and practice are informed by research. Specifically the objects are:

- #1 0510 - Mining of hard coal Main**
- #2 0610 - Extraction of crude petroleum Main**
- #3 0710 - Mining of iron ores Main**
- #4 0721 - Mining of uranium and thorium ores Main**
- #5 0729 - Mining of other non-ferrous metal ores Main**
- #6 0810 - Quarrying of stone, sand and clay Main**
- #7 0891 - Mining of chemical and fertilizer minerals Main**
- #8 0899 - Other mining and quarrying n.e.c.**
- #9 0910 - Support activities for petroleum and natural gas extraction Main**
- #10 0990 - Support activities for other mining and quarrying**
- #11 0111 - Growing of cereals (except rice), leguminous crops and oil seeds**
- #12 0220 - Logging Main**



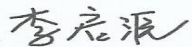

PROVIDED that the objects of the organization shall not extend to the regulation of relations between workers and employers or organisations or workers and organisations of employers which would make it a trade union object.

PROVIDED ALSO that the objects of the organization shall not extend to putting up or supporting candidates for government or local authority elections which would make it a political party purpose within the meaning of the Political Parties Act, 1992.

AND IT IS HEREBY DECLARED that the word COMPANY in this clause, except where used in reference to this Company shall be deemed to include any partnership or other body of persons, whether domiciled in the United Republic of Tanzania or elsewhere, AND FURTHER DECLARED that each of the objects specified in each paragraph and sub-paragraph of this clause shall, except where expressed otherwise in such paragraph, be an independent main object and in no way limited or restricted by the reference to or inference from the terms, or any other paragraph, or name of the Company.


4. The liability of Members is limited.
5. the share capital of the Company is **TSHS 10,000,000,000/=** divided into **1000000** ordinary shares of **TSH 10,000/=** each subject and to the right attached to any class of shares for the time being carrying special rights whether as of the original or any special, qualified, preferred or deferred right and privileges, or conditions as to Capital divided, right of voting or other matter but so that any such rights privileges or conditions SHALL NOT be altered or modified except in accordance with the Articles of Association of the Company for the time being in force.

NOW, THEREFORE WE, the several persons whose names and addresses are hereafter described, are desirous of being formed into a Company in pursuance of this Memorandum of Association and have respectively agreed to take the number of share in the Capital of the Company as set out opposite to our respective names.

NAME , POSTAL ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBERS	SIGNATURE OF THE SUBSCRIBERS
<b>WANG GANG</b> Dar es salaam, Kinondoni District, Mali street, Msasani ward, Peninsula road, Plot Number 964, Block 11, House No. 51.	3500	
<b>WANG ZHIGANG</b> Dar es salaam, Kinondoni District, Mali street, Msasani ward, Peninsula road, Plot Number 964, Block 11, House No. 51.	2500	
<b>LI QIYUAN</b> Dar es salaam, Kinondoni District, Mali street, Msasani ward, Peninsula road, Plot Number 964, Block 11, House No. 51.	2500	
<b>LI WEI</b> Dar es salaam, Kinondoni District, Mali street, Msasani ward, Peninsula road, Plot Number 964, Block 11, House No. 51.	1500	

WITNESS to the above signature

Full Name Angela George Mbonde

Signature 

Postal Address 190,

Designation : ADVOCATE



**THE COMPANIES ACT**  
**(CAP NO. 212 OF 2002)**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**ZHONG JIN MINING COMPANY LIMITED**

**PRELIMINARY**

1. In these Articles-

- (a) "the Act" means the Companies Act.
- (b) Words denoting the masculine gender shall include the feminine gender:
- (c) Words denoting persons shall include corporations:
- (d) "The Company" shall mean ZHONG JIN MINING COMPANY LIMITED
- (e) "Month" shall mean a calendar month:
- (f) "The Directors" shall include, the Directors for the time being of the Company, and "the Board" shall mean the Directors or any of them acting as the member of the Board of the Company:
- (g) "Tanzania" shall mean the United Republic of Tanzania.
- (h) "The Secretary" shall mean the Company Secretary or any person appointed by the Board to perform the duties of Company Secretary:
- (i) "The Seal" means the Common Seal of the Company
- (j) "The Act" shall mean the Companies Act (Cap. 212) or any statutory re-enactment of modification thereof for the time being in force, and reference to any section or provision of

the Act shall include a reference of any statutory re-enactment or modification of such section or provision for the time being in force:

(k) "The Register" shall mean the Register of Members of the Company.

l) Expressions in these regulations referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, telex, telefax, cables and other modes of representing or reproducing words in a visible form.

(m) Unless the context otherwise requires, 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.

(n) "Proxy" shall include attorney duly under the power of Attorney.

## **SHARES CAPITAL AND VARIATION OF RIGHTS**

2. The Share capital of the Company is Tanzanian Shillings **10,000,000,000** divided into **1000000** ordinary shares of Tanzanian Shillings **10,000** each with such rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.
3. The directors may, in their absolute discretion and without assigning any reason thereof, decline to register any transferor share, whether or not it is a fully paid share.

4. Subject to the provisions 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 on regard to dividend, voting, return of capital or otherwise as the company may by ordinary Resolution determine.
5. Subject to the provisions of section 61, any 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 on such terms and in such manner as the company before the issue of shares, may by special resolution determine.
6. The company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commissions 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.
7. The Directors may allot and issue shares in the capital of the Company in payment or part payment for any property sold or transferred, goods or machinery supplied, or for service rendered to the Company in the conduct of its business as fully paid-up shares, and if so issued, shall be deemed to be fully paid up.
8. Except as required by law, no person shall be recognized by the company as holding any shares in trust, and the company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional or part of a share of (except as otherwise provided by the articles or by law) any other rights or interests in respect of any share except an absolute right to the entirety thereof in the registered holder.

#### **SHARE CERTIFICATE**

9. Every person whose name is registered as a member on the register of members shall, without payment, be entitled to a share certificate under the Seal of the Company specifying the share or shares held by him and the amount paid up thereon, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

10. If a share certificate is defected, lost or destroyed, it may be renewed on payment of such fee, if any, as to evidence and indemnity and payment of expenses reasonably incurred by the company in investigating evidence as the directors may determine but otherwise free of charge, and in (in the case of defacement or wearing out) on delivery of the old certificate.

#### **LIEN**

11. The Company shall have a lien on every 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 lien on all shares standing registered in the name of a single person for all moneys 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.
12. The Company may sell, subject to the provisions on forfeiture of shares, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen 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.
13. For giving effect to any such sale the Directors may authorize 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 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.
14. 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 shall (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the date of the sale

## **CALLS ON SHARES**

15. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares provided that no call shall exceed one - fourth of the nominal amount of the share, or be payable at less than one month notice from the last call, and each member shall (subject of receiving at least fourteen days notice specifying the times and place of Account) 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.
16. All calls shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed, and may be required to be paid by installments.
17. Joint holders of a share shall be jointly and severally liable to pay all calls respect thereof.
18. If a sum called in respect of a share is not paid before or not the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 10 percent per annum as the Directors may determine. But the Directors shall be at liberty to waive payment of that interest wholly or in party.
19. Any sum which by the terms of issue of share becomes payable on allotment or at any fixed date. Whether on account of the nominal value of the share or by way of premium, shall for the purpose of those regulations, 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 regulations as to payment of interest and expenses. Forfeiture or otherwise, shall apply as if such sum had become payable by virtue of a call dully made and notified
20. The Director may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for advance, become presently payable) pay interest at such rate not exceeding 10 percent per annum (unless the company in General Meeting shall otherwise direct) as may be agreed upon between the member paying such sum in advance land the Directors.

## **TRANSFER OF SHARE**

21. The transfer of any share in the Company shall be in writing in any usual or common form and shall be signed by the transferor and the transferee. The

transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. The Company shall retain all instruments of transfer when registered.

22. If the Board refuses to register a transfer it shall, within sixty days after the date on which the instrument of transfer was lodged with the Company, send to the transferee notice of the refusal.
23. The registration of transfers may be suspended at such time and for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.
24. The Company shall be entitled to charge a fee of such amount as the Board may from time to time prescribe, on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney or other instrument relating to or affecting the title to any share.

#### **TRANSMISSION OF SHARES**

25. In the case of the death of a Member, the survivors or survivor, where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognized by the Company as having any title to his shares; Provided that nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share solely or jointly held by him.
26. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall, upon such evidence being produced as may from time to time be required by the Board, have the right either to be registered as a Member in respect of the share or, instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have made but the Board shall, in either case, have the same right to refuse or suspend registration as it would have had in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.
27. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to General Meetings of the Company. The Board may, at any time, give notice

requiring any such person to elect either to be registered himself or to transfer the share and, if the notice is not complied with within three months after the date of service thereof, the Board may, thereafter, withhold payment of all dividends and other moneys payable in respect of the share until compliance with the notice has been effected.

### **ALTERATION OF CAPITAL**

28. The Company may from time to time by special resolution increase the share capital by sum, to be divided into of such amount, as the resolution shall prescribe.
29. The new shares shall be subject to the same provision with reference to the payment of calls, lien, transfer, and transmission. Forfeiture and otherwise as the shares in the original share capital.
30. The company may by ordinary resolution.
  - a. Consolidate and divide all or any of its share capital into shares or large amount than its existing shares.
  - b. Sub-divide its existing shares, or any of them into shares of smaller amount then is fixed by the memorandum of Association, subject, nevertheless, to the provisions of section 51(1) of the Company act, Cancel any shares, which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.
31. The Company may by special resolution reduce if share capital in any manner and with and subject to any incident authorized and consent required by law

### **NOTICE OF GENERAL MEETINGS**

32. Subject to the provisions of Section 117(2) of the Company act relating to special resolutions, twenty-one 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 in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in General Meeting, to such persons as are under the regulations of the Company entitled to receive such notice from the Company but with the consent of all the members entitle to receive notice of some.
33. The accidental omission to give notice of a meeting to or the non-receipt of notice of meeting by any member shall not invalidate the proceedings at any meeting.
34. Subject to the provisions of the Company act a resolution in writing signed by all the members for the being entitled to receive notice of and to attend and vote at

General Meeting shall be as valid and effective as if the same been passed at a General Meeting of a Company duly convened and held.

### **PROCEEDINGS AT GENERAL MEETING**

35. All business shall be deemed special that is transacted at an Extraordinary Meeting and all that is transacted at the general meeting ,with the exception of sanctioning a dividend, the consideration of the accounts, balance sheets and the ordinary report of those retiring by rotation, and the appointment and fixing of the remuneration of the AUDITORS.

36. 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, save as herein otherwise provided, two members present in person or proxy shall be dissolved.

37. 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, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting shall be dissolved.

38. The Chairman if any of the Board of Directors shall preside as Chairman at every General Meeting of the Company.

39. If there is no such Chairman or if at any meeting he is not present within fifteen minutes as after the time appointed for holding the meeting the remaining Directors or alternate Directors as the case may be, shall choose one of their numbers to be Chairman of the meeting.

40. 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 business unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

### **VOTES OF MEMBERS**

41. Subject to any special terms as to voting upon which any shares may be issued or may for the time being be held, on a show of hands every Member who is present in person or by proxy or, being a corporation, is present by a representative appointed in accordance with Article 75 shall have one

vote. On a poll every Member shall have one vote for each share of which he is the holder.

42. No Member shall be entitled to be present at any General Meeting or to vote on any question, either personally or by proxy or by a representative appointed in accordance with Article 75, at any General Meeting or on a poll or to be reckoned in a quorum whilst any call or other sum shall be due and payable to the Company in respect of any of the shares held by him, whether alone or jointly with any other person.
43. In the case of joint holders of a share, 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.
44. A Member of unsound mind in respect of whose estate a manager has been appointed under section 26 of the Mental Disease Act, may vote, whether on a show of hands or on a poll, by such manager who may, on a poll, vote by proxy.
45. No objection shall be raised to the qualifications of any voter except at the Meeting or adjourned Meeting 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 chairman of the Meeting whose decision shall be final and conclusive.
46. The instrument appointing a proxy shall be in writing under the hand of the appointee or of his attorney duly authorized in writing or, if the appointee is a corporation, either under its common seal or under the hand of an officer or duly authorized attorney of such corporation. A proxy need not be a Member of the Company but shall be entitled to the same right to address a Meeting as the Member appointing him.
47. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place in Tanzania as may be specified for that purpose in the notice convening the Meeting not less than twenty-four 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, the time appointed for the taking of the poll and, in default, the instrument of proxy shall not be

treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

48. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

**“ZHONG JIN MINING COMPANY LIMITED”**

“I/We.....of.....  
being a Member/Members of the above named Company, hereby  
appoint ..... of ..... Or  
failing him..... of ... as my/our proxy to vote for  
me/us on my/our behalf at the Annual/Extraordinary General Meeting of the  
Company to be held on the ..... Day of .....20... at any  
adjournment thereof.

Signed this..... day of..... 20....”

a. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

**“ZHONG JIN MINING COMPANY LIMITED”**

“I/We .....of..... Being a member/members of the above  
named Company, hereby appoint of ..... of ..... Or failing  
him ..... of ..... as my/our proxy to vote for me/us on my/our behalf  
at the {annual or extraordinary, as the case may be} general meeting of the  
Company to be held on the .....day of.....20..... and at any  
adjournment thereof.

Signed this .....day of.....20.....”

This form is to be used in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

49. The instrument appointing a proxy shall be deemed to confer authority to demand a poll.

50. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument of proxy or of the authority under which it was

executed or the transfer of the share in respect of which the instrument of proxy was given, if no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company before the commencement of the Meeting or adjourned Meeting or the taking of the poll at which the instrument of proxy is used.

#### **CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS**

51. Any corporation which is a Member of the Company may, by resolution of its Directors or other governing body or by notification in writing under the hand of some officer of such corporation duly authorized in that behalf, authorize such person as it thinks fit to act as its representative at any Meeting of the Company or of the holders of any class of shares of the Company and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

#### **DIRECTORS**

52. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors.
53. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two. The following shall be first Directors:

1. WANG GANG
2. WANG ZHIGANG
3. LI QIYUAN
4. LI WEI

#### **POWER AND DUTIES OF DIRECTORS**

54. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in a setting up and registering the Company, and may exercise all such powers of the Company as are not, by the Company act, or by these Articles, required to be exercised by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to provisions of the Company act, and such regulations, being consistent with the aforesaid regulation or provisions, as may be prescribed by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made

55. The Board of Directors may from time to time and confer upon the Managing Director or Manager all or any of the powers of the Directors (except the power to make calls, forfeit shares or issue debenture) as they may see fit, but the exercise of all powers by the Managing Director or Manager shall be subject to such regulations and restriction as the Directors may from time to time. Make and impose, and the said powers may at time be withdrawn, revoked or varied.
56. The Directors may for good and sufficient reason, suspend the membership of any member of the organization provided that such suspension shall be subject to an appeal to the next Annual General Meeting or to an Extraordinary General Meeting.
57. The Directors shall be entitled to elect other persons and organizations to be sponsors, patrons, supporters or consultants of the Company such as it thinks fit but such election shall not give any person or organization the status of a member. The Directors shall, whenever possible arrange for a gathering of supporters of the Company (whether elected as such or not) to be held in furtherance of the work of the Company.
58. The Board of Directors shall cause minutes to be made in book provided for the purpose to record.
59. The names of the Directors present each meeting of the Directors and of any committee of the Directors, and every such Director presents at any meeting of Directors or Committee of Directors Shall sign against his name in a book to be kept for that purpose.
60. All resolutions and proceeding at all meeting of the Company and of the Directors of Committees of Directors
61. All appointment of Officers made by the Directors.

#### **DIRECTORS' APPOINTMENTS AND INTERESTS**

62. The directors may appoint one or more of their number to the office of managing director or to any other executive office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made on such terms as the directors determine and they may remunerate any such director for his services as they

think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director, but without prejudice to any claim to damages for breach of the contract of service between the director and the company. A managing director and a director holding any other executive office shall not be subject to retirement by rotation.

63. A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with section 209 of the Act.

64. Subject to the provisions for the Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office –

- i. may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested;
- ii. may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in any body corporate promoted by the company or in which the company may be interested;
- iii. shall not, by reason of his office, be accountable to the company for any benefit which he derives from any such office or employment remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the company otherwise directs. Provided that nothing herein contained shall authorize a director or his firm to act as auditor to the company.

65. For the purposes of articles 76 and 77 –

- i. a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in such transaction of the nature and extent specified; and

- ii. An interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

### **MINUTES**

66. The directors shall cause minutes to be made in books kept for the purpose-
- a. of all appointments of officers made by the directors;
  - b. of the names of the directors present at each meeting of the directors and of any committee of the directors;
  - c. of all resolutions and proceedings at all meetings of the company, of the holders of any class of shares in the company, and of the directors, and of committees of directors.

### **REMUNERATION AND EXPENSES; GRATUITIES AND PENSIONS**

67. No Director or alternate Director shall be entitled to receive remuneration from the Company for his services rendered to the Company as Director, unless the resolution otherwise provides, such remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the company or otherwise in connection with the business of the company.
68. The directors on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who had held any other salaries office or place of profit with the company or to his widow or dependents and may make contributions to any fund and pay premiums for the purchase or provisions of any such gratuity, pension or allowance.

### **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

69. The office of director shall be vacated if the director-
- i. ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or

- ii. becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- iii. becomes of unsound mind; or
- iv. resigns his office by notice in writing to the company; or
- v. Shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated.

### **APPOINTMENT AND RETIREMENT OF DIRECTORS**

70. The company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or to be an additional director.
71. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the total number of directors does not exceed the number fixed by or in accordance with these articles. A director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
72. The company may by ordinary resolution, of which special notice has been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the company and the director. Such removal shall be without prejudice to any claim the director may have for damages for breach of any service contract with the company.
73. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding regulation, and without prejudice to the powers of the directors under article 85 the company may by ordinary resolution appoint any person to be a director either to fill a vacancy or as an additional director.

### **PROCEEDINGS OF DIRECTORS**

74. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors, It shall not be necessary to give notice of a meeting directors to any director who is absent from the Tanzania.

75. The quorum necessary for the directors may fix the transaction of the business of the directors and unless so fixed shall be two.
76. The continuing directors may act notwithstanding any vacancy in their number but, if their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
77. The directors may appoint one of their members to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors as which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, directors present may choose one of their number to be chairman of the meeting.
78. The directors may delegate any of their powers to any committee consisting of one or more directors; 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. Subject to any such regulations, the articles regulating the proceedings of directors so far as they are capable of applying shall govern the proceedings of a Committee with two or more members.
79. Acts done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be after-wards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
80. A resolution in writing, signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.
81. Save as otherwise provided in the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution

concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the company. Subject to and in accordance with the provisions of the Act, an interest of a person who is connected with a director shall be treated as an interest of the director. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.

82. The company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a director from voting at a meeting of directors or of a committee of directors.

83. Where proposals are under consideration concerning the appointment of two or more directors to offices or employment with the company or anybody corporate in which the company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except than concerning his own appointment.

84. If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

#### **SECRETARY**

85. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may see fit, and Secretary so appointed may be removed by them.

#### **THE SEAL**

86. The Seal shall only be used by the authority of the Directors or of a committee of the Directors authorized by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall be signed by a Director and countersigned by the Secretary or a Secretary or a Second Directors or accept any shares or other securities whereon there is any liability.

#### **DIVIDENDS AND RESERVES**

87. Subject to the provisions of section 180 of the Act, the Company may, in General Meeting, declare dividends but no dividend shall exceed the amount recommended by the Board.
88. The Board may, from time to time, pay to the Members such interim dividends as appear to the Board to be justified by the profits of the Company.
89. The directors may before recommending any dividend, set aside the profits of the company as they may deem fit. The directors may also without placing the same to reserve, carry forwards any profit, which they may think prudent not to divide.
90. Subject to the rights of any persons entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividends are declared but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share. A dividend shall be apportioned and paid *pro rata* according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid but, if any share be issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.
91. The Board may deduct from any dividend payable on a share any sums of money presently payable, by the person to whom the dividend is payable, to the Company on account of calls or otherwise.
92. The Board may retain any dividend or other money payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
93. No dividend shall bear interest against the Company.
94. With the sanction of a General Meeting, any dividend may be paid wholly or in part by the distribution of specific assets and, in particular, of paid-up shares or debentures of any other Company or in any one or more of such ways. Where any difficulty arises in regard to such distribution, the Board may settle the same as it deems expedient and, in particular, may issue fractional certificates 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 Member upon the footing of the value so fixed in order to adjust the rights of all Members and may vest any such specific assets in trustees upon trust for the Members entitled to the dividend as may seem expedient to the Board.

95. Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to such holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first on the Register of Members in respect of the shares. Every such cheque or warrant shall, unless the holder otherwise directs, be made payable to the order of the registered holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register of Members in respect of such shares and shall be sent at his or their risk. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable in respect of the shares held by such joint holders.
96. The Board may, before recommending any dividend, set aside out of the profits of the Company such sum as it thinks proper as a reserve which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied and pending 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 of the Company or its holding Company, if any) as the Board may from time to time think fit. The Board may also, without placing the same to reserve, carry forward any profits that it may think prudent not to divide.

### ACCOUNTS

97. The directors shall cause proper books of account to be kept with respect to:
- i. all sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place;
  - ii. all sales and purchases of goods by the Company; and
  - iii. The assets and liabilities of the Company.
98. The books of account shall be kept at the registered office of the Company or at such other place or places in Tanzania as the Board deems fit and shall always be open to the inspection of the Directors.
99. The Board may, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations the

accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors and no Member, not being a Director, shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorized by the Directors or by the Company in General Meeting.

100. The Directors shall from time to time, in accordance with sections 152 to 155 and 158 to 160 of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets and reports as are referred to in those sections.

101. In accordance with section 163 of the Act, a copy of every balance sheet, including every document required by law to be annexed thereto, which is to be laid before the Company in General Meeting, together with a copy of the Auditor's report, shall, not less than twenty-one days before the date of the Meeting, be sent to every Member of and every holder of income notes or debentures of the Company.

#### **AUDIT**

102. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.

#### **NOTICES**

103. Any notice or other document may be served by the Company on any Member or Director either personally or by sending it through the post (by airmail where such service is available) in a prepaid letter or by telegram, telex or fax addressed to such Member or Director at his registered address as appearing in the Register of Members or the Company's other records, whether such address shall be within or outside Tanzania, or by telegram, telex or fax addressed as aforesaid. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members and notice so given shall be sufficient notice to all the joint holders.

104. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorized by the articles, addressed to them by name, or by the title of the representatives of the deceased, or trustee of the bankrupt, or by any like description at the address, if any, within Tanzania supplied for such purpose until such address has been supplied, a notice may

be given in a manner in which I might have been if the death or bankruptcy had not occupied.



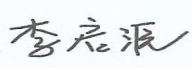
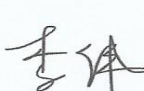
105. A member present either in person or by proxy at any meeting of the company or the holders of any class of shares shall be deemed to have received purpose for which it was called.

#### **WINDING-UP**

106. If the Company shall be wound up, the liquidator may, with the sanction or an extraordinary resolution of the Company, divide amongst, the members in specie or kind the whole or any part of the assets of the Company and may, for such purpose set such value as he may deem fair upon any property to be divided as aforesaid and may determine how much division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the contributors as the liquidator with the like sanction shall see first, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.


#### **INDEMNITY**

107. Every Directors or other officer of the Company shall be entitled to the indemnified out of the assets of the Company against all cost, charges, loses, expenses and liabilities which he may sustain or incur in or during the execution of the duties of his office or otherwise in relation, thereto, including any liability incurred by him in defending any proceeding, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 345 or Companies act in which relief is granted to him by the Court and no Director or other Officer shall be liable for any loss, damage or misfortune, which may happen to or be incurred by the Company in the execution of the duties of his office or relation thereto.

NAME , POSTAL ADDRESS AND DESCRIPTION OF DUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBERS	SIGNATURE OF THE SUBSCRIBERS
<b>WANG GANG</b> Dar es salaam, Kinondoni District, Mali street, Msasani ward, Peninsula road, Plot Number 964, Block 11, House No. 51.	3500	
<b>WANG ZHIGANG</b> Dar es salaam, Kinondoni District, Mali street, Msasani ward, Peninsula road, Plot Number 964, Block 11, House No. 51.	2500	
<b>LI QIYUAN</b> Dar es salaam, Kinondoni District, Mali street, Msasani ward, Peninsula road, Plot Number 964, Block 11, House No. 51.	2500	
<b>LI WEI</b> Dar es salaam, Kinondoni District, Mali street, Msasani ward, Peninsula road, Plot Number 964, Block 11, House No. 51.	1500	

WITNESS to the above signature

Full Name Angela Genze Mbonde

Signature 

Postal Address 190,

Designation : ADVOCATE

