

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

CARNICAZA MEAT PRODUCTION LIMITED

1. The name of the Company is **“CARNICAZA MEAT PRODUCTION LIMITED”**.
2. The Registered Office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are: -
 - (a) To carry on the business of animal production as per Class 0141 of the International Standard Industrial Classification of all Economic Activities (ISIC), Revision 4, relating to raising of cattle and buffaloes.
 - (b) To carry on the business of animal production as per Class 0144 of the International Standard Industrial Classification of all Economic Activities (ISIC), Revision 4, relating to raising of sheep and goats.
 - (c) To carry on the business of manufacture of food products as per Class 1010 of the International Standard Industrial Classification of all Economic Activities (ISIC), Revision 4, relating to processing and preserving of meat.
 - (d) To carry on business as a general commercial company.
 - (e) To obtain all necessary permits and licences required for the purpose of enabling the Company to carry on its business upon such terms and conditions as may be acceptable to it.
 - (f) To secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and, in particular, by legal and equitable mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.
 - (g) To open accounts with any bank or banks and to draw, make, accept, endorse, execute, issue, negotiate and discount cheques, promissory notes, bills of exchange, bills of lading, warrants, deposit notes, debentures, letter of credit and other negotiable instruments and securities.
 - (h) To acquire by concession, grant, tender, purchase, barter, licence or registration, either absolutely or conditionally and either solely or jointly with others, any lands, buildings, machinery, plants, equipment, privileges, rights, licences, trademarks, patents, and other movable and immovable property of any description which the Company may deem necessary or desirable or which may seem to the Company capable of being turned to account, subject to any permission as required under the law, and to purchase, take on lease or in exchange, hire or otherwise acquire any property, movable or immovable, or any interest therein and any rights or privileges which the Company may think necessary or convenient for the purposes of its business, and in particular any land or buildings, and to pay for such properties, rights and privileges, either in cash or in stock or shares of the Company or partly in cash and partly in stock or shares or otherwise.

- (i) To invest surplus money of the Company in shares, stocks, debentures, debenture stocks or securities of any company, or in any investments, participation, term finance certificates or any government securities in such manner as may from time to time be decided by the directors.
- (j) To enter into hire, hire purchase and other agreements in respect of goods or articles dealt with and services supplied to or by the Company and to negotiate, assign, mortgage or pledge for cash or otherwise any such agreements or any payments or rights accruing thereunder.
- (k) To enter into any arrangements with any governments, parastatals or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such government, parastatal or authority any contracts, rights, privileges or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, contracts, rights, privileges and concessions.
- (l) To adopt such means of making known the activities and products of the Company as may seem expedient, and in particular by advertising in the press, on radio, cinema or television, by social media, by circular, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
- (m) To carry out joint venture agreements with other companies or entities wherever situated, within the scope of the objects of the Company.
- (n) To acquire, carry on and undertake all or any part of the business, property or liabilities of any person or company carrying on business similar to that which the Company is authorised to carry on, or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company. or possessed of rights or property suitable for any of the purposes of the Company, and to purchase, acquire, hold, sell and deal with the shares and securities of any such person or company.
- (o) To establish, promote or assist in establishing or promoting and subscribe to or become a member of any association or club whose objects are similar or in part similar to the objects of this Company or the establishment or promotion of which may be beneficial to the Company, as permissible under the law.
- (p) To sell the property and undertaking of the Company or any part thereof, for such consideration as the Company may think fit, including in exchange for shares, debentures or securities of any other company or entity.
- (q) To promote any other company for the purpose of acquiring all or any of the property and liabilities of the Company, or for any other purposes, which may seem directly or indirectly calculated to benefit the Company, and to subsidise or otherwise assist any such company.
- (r) To amalgamate with any other company having objects altogether or in part similar or those of the Company.
- (s) To act as representatives, for any person, firm or company and to undertake and perform sub-contracts, and also act in the business of the Company alone or in collaboration with or others through or by means of agents or sub-contractors or otherwise.

- (t) To conduct, encourage, promote, support, arrange and organize seminars, symposiums, exhibitions, fairs, conferences, lectures, demonstrations and other similar activities for promotion of sales or other business interests of any person, companies, firms, individuals, associations, local or government bodies, foreign governments, and international agencies for and on behalf of customers and for that purpose to carry out market surveys, researches, training programs and other activities.
- (u) To distribute any of the property of the Company among the Members in specie or in kind.
- (v) To purchase or otherwise acquire any patents, brevets d' invention, licence, concessions and the like, conferring any exclusive or non-exclusive or limited rights to use any invention which may seem capable of being used for any purpose of the Company, or the acquisition of which may seem calculated directly or indirectly, to benefit the Company and to use, exercise, and develop, or grant licences in respect of, or otherwise turn to account, the property and rights so acquired.
- (w) To sell, improve, manage, develop, lease, transfer, mortgage, pledge, exchange or otherwise dispose of the whole or any part of the property, rights or the undertaking of the Company, either together or in portions for such consideration as the Company may think fit and in particular, for shares, debenture-stock or securities of any Company purchasing the same or to any other legal entity or person, by other means, permissible under the law.
- (x) To acquire and hold shares, stocks, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company and debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise. To acquire any such shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same, either conditionally or otherwise and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof.
- (y) To cause the Company to be registered or recognized in any foreign country and carry on its business activities in any part of the world.
- (z) To pay all costs, charges and expenses, if any, incidental to the promotion, formation, registration, and establishment of the Company.
- (aa) To do all such of other things as may be conducive or incidental to the attainment of the above objects.
- (bb) To do all or any of the things mentioned herein in Tanzania or any part of the world.
- (cc) The objects set forth in any sub-clause of this Clause shall not be restrictively construed, but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

4. The liability of the Members is limited.

5. The share capital of the Company is Tanzania Shillings one hundred thousand (TZS 100,000/-) divided into one hundred (100) ordinary shares of Tanzania Shillings one thousand each (TZS 1,000/-) each, with the rights and privileges and conditions respectively attached thereto as may from time to time be conferred by the regulations of the Company with powers to increase or to reduce its capital and to divide the share capital of the Company from time to time into several classes and attach thereto such preferential, deferred, qualified or special 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.

WE the several persons whose names and addresses are subscribed below 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.

Name & postal address of subscribers	Number of shares taken by each subscriber	Signature of subscribers
<p>1. East & West Investments Spain, Sociedad Limitada Valencia De Las Torres (Badajoz), Finca Quintos de San Martin, Carretera de las Torres-Campillo, Kilo'metro 6, Postal Code 06444</p>	<p>90</p>	<p>Signature Name: <i>Khalid Seemas Abuwaich</i> Director</p> <p>Signature Name: <i>Naser Mohammed Naser Abnur Ab</i> Director/Secretary</p> <p>SEAL/STAMP</p>
<p>2. Green Tree Property Management CO. L.L.C United Arab Emirates, Dubai, P.O. Box 6316, Office No. 937, Private property- Hor Al Anz</p>	<p>10</p>	<p>Signature Name: <i>Khalid Seemas Abuwaich</i> Director</p> <p>Signature Name: <i>Naser Mohammed Naser Abnur Alzaabi</i> Director/Secretary</p> <p>SEAL/STAMP</p>
<p>Total Number of Shares</p>	<p>100</p>	<p>SEAL/STAMP</p>



Dated this 03 day of June 2022.

WITNESS TO THE ABOVE SIGNATURES:

Signature: *Mark*

Names in Full: MARK SADEK TINDEMANVIRE

Address: 105556 DSM

Occupation: NOTARY PUBLIC/COMMISSIONER FOR OATHS



THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

CARNICAZA MEAT PRODUCTION LIMITED

PRELIMINARY

1. The regulations contained in Table A in the First Schedule to the Act shall not apply to the Company.

INTERPRETATION

2. In the interpretation of these Articles, unless contrary to or excluded by the subject or context:
 - (a) "Act" shall mean the Companies Act, 2002 or any statutory re-enactment or modification thereof for the time being in force, and reference to any section or provisions of the Act shall include reference to any statutory re-enactment or modification of such section or provision for the time being in force;
 - (b) "Articles" shall mean these Articles of Association as now framed or as from time to time altered by special resolution;
 - (c) "Auditors" shall mean the duly appointed auditors of the Company from time to time;
 - (d) "Board" shall mean the Board of Directors of the Company or the Directors present at a duly convened meeting of the Directors at which a quorum is present;
 - (e) "Company" shall mean **Carnicza Meat Production Limited**.
 - (f) "Chairman" shall mean the chairman of the Board of Directors from time to time;
 - (g) "Deputy Chairman" shall mean the deputy chairman of the Board of Directors from time to time;
 - (h) "Debenture" shall include debenture stock;
 - (i) "Director" shall mean a director for the time being of the Company and includes any person occupying the position of director by whatever name called;
 - (j) "Dividend" shall mean any distribution (whether in cash or property, and whether made before or during a winding up) by the Company to any Member with respect to a Member's equity interest in the Company;
 - (k) "Member" shall mean a registered shareholder in the Company;

- (l) "Month" shall mean a calendar month;
 - (m) "Objects" shall mean the objects of the Company;
 - (n) "Paid up" shall mean paid up or credited as paid up;
 - (o) "Seal" shall mean the common seal of the Company;
 - (p) "Secretary" shall include a temporary or assistant secretary and any qualified person appointed by the Board to perform any of the duties of the Secretary;
 - (q) "Shillings" and "TZS" shall mean Tanzania shillings;
 - (r) "Tanzania" shall mean mainland Tanzania;
 - (s) the expression "in writing" or "written" shall include words written, printed, lithographed or represented or reproduced in any other mode in visible form, including email;
 - (t) words signifying the singular number only shall include the plural number and *vice versa*;
 - (u) words signifying the masculine gender only shall include the feminine gender; and
 - (v) words importing persons shall include natural and legal persons, including corporations; and
3. Subject to the last preceding Article, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

PRIVATE COMPANY

4. The Company is a private company and accordingly:
- a) the number of Members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment of the Company, were while in such employment and have continued after the determination of such employment to be Members of the Company) is limited to fifty; provided that where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this Article, be treated as a single Member;
 - b) any invitation to the public to subscribe for any shares or debentures of the Company is prohibited;
 - c) the Company shall not have power to issue share warrants to bearers; and
 - d) the right to transfer shares is restricted in the manner hereinafter provided.

BUSINESS

5. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Board at such time or times as it shall deem fit and, further, may be permitted by it to be in abeyance, whether such branch or kind of business may have been actually commenced or not so long as the Board may deem it expedient not to commence or proceed with the same.

6. The registered office of the Company shall be at such place in Tanzania as the Board shall from time to time appoint.

SHARE CAPITAL AND VARIATION OF RIGHTS

7. The nominal share capital at the date of adoption of these Articles is Tanzania Shillings one hundred thousand (TZS 100,000/-) divided into one hundred (100) ordinary shares of Tanzania Shillings one thousand (TZS 1,000/-) each.
8. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares, any share in the Company may be issued with or have attached thereto such preferred, deferred, cumulative or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by ordinary resolution determine.
9. Subject to the provisions of section 61 of the Act, any preference shares may, with the sanction of a special resolution, be issued upon 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 may by special resolution determine.
10. 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 issue of the shares of that class) may from time to time, whether or not the Company is being wound up, be altered or abrogated with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting, all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply but so that the necessary quorum shall be one person at least holding or representing by proxy not less than half of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.
11. The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided by the conditions of issue of such shares, be deemed to be altered by the creation or issue of further shares ranking *pari passu* therewith.
12. Subject to the provisions of these Articles, the shares in the capital of the Company shall be at the disposal of the Board which may allot, grant options over or otherwise dispose of them to such persons, for such consideration, on such terms and conditions and at such times as it may determine provided that no shares shall be issued at a discount except in accordance with section 60 of the Act.
13. The Company may exercise the powers of paying commissions conferred by section 56 of the Act, provided that the rate, per cent or amount of the commission paid or agreed to be paid and the number of shares for which persons have agreed for a commission to subscribe absolutely shall be disclosed in the manner required by that section and that such commission shall not exceed ten per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten per cent of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also, on any issue of shares, pay such brokerage as may be lawful.

14. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust and the Company shall not be bound by or compelled in any way to recognise, even when having notice thereof, any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or, except only as by these Articles or by law otherwise required or provided, any right in respect of any share other than an absolute right to the entirety thereof in the registered holder.

CERTIFICATES

15. Every person whose name is entered as a Member in the register of members shall be entitled, without payment, to one certificate for all his shares of each class and, when part only of the shares comprised in a certificate is sold or transferred, to a new certificate for the remainder of the shares so comprised or, for every certificate after the first as the Board shall from time to time determine, several certificates each for one or more of his shares of such class. Every certificate shall be issued within two months after allotment or lodgement of the instrument of transfer or within such other period as the conditions of issue shall provide, shall be under the Seal and shall specify the share or shares to which it relates and the amount paid up thereon. In the case of shares held jointly by several persons, the Company shall not be bound to issue more than one certificate for such shares and delivery of a certificate to one of the several joint holders shall be sufficient delivery to all.
16. If a share certificate is defaced, lost or destroyed, it may be replaced on such terms, if any, as to evidence and indemnity and payment of the out-of-pocket expenses of the Company of investigating such evidence, as the Board may think fit and, in case of defacement, on delivery of the old certificate to the Company.

LIEN

17. The Company shall have a lien on every share (other than a fully paid share) registered in the name of a Member, whether solely or jointly with others, for all moneys, whether presently payable or not, due by such Member or his estate, either alone or jointly with any other person, to the Company but the Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to all dividends payable thereon.
18. The Company may sell, in such manner as the Board may determine, any share on which the Company has a lien but no sale shall be made unless a sum in respect of which the lien exists is presently payable and not before the expiration of fourteen days after a notice in writing, stating and demanding payment of the sum presently payable and giving notice of the intention to sell in default, shall have been given to the holder for the time being of the share or to the person entitled by reason of his death or bankruptcy to the share.
19. To give effect to any such sale, the Board may authorise any person to transfer the share sold to the purchaser thereof. The purchaser shall be registered as the holder of the share and he shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the sale.
20. The net proceeds of any such sale, after payment of the cost of such sale, shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists so far as the same is presently payable and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the share prior to the sale) be paid to the person entitled to the share at the time of the sale.

CALLS ON SHARES

21. The Board may, from time to time, make calls upon the Members in respect of any moneys unpaid on their shares and not, by the conditions of allotment thereof, made payable at fixed times which have not yet arrived, and each Member shall, subject to the Company giving to him at least three days' written notice specifying the deadline and bank account or place of payment and available times for physical payment, pay to the Company in accordance with such notice, the amount called on his shares. A call may be revoked or postponed as the Board may determine.
22. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
23. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
24. For the avoidance of doubt, any sum which, by the terms of issue of a share, becomes payable upon allotment or at any fixed date, whether on account of the nominal amount of the share or by way of premium, shall not be deemed to be a call made, provided that the Board may make a call on such sums as they see fit pursuant to Article 21.
25. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment or forfeiture of the share at such rate, not exceeding fifteen per cent per annum, as the Board may determine but the Board may waive payment of such interest wholly or in part.
26. The Board may differentiate between the holders of unpaid or partly paid shares as to the amount of calls to be paid and the deadlines and times of payment.
27. The Board may, if it thinks 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 such advance, become presently payable, pay interest at such rate, not exceeding fifteen per cent per annum, as may be agreed upon between the Board and the Member paying such sum in advance, provided that if no such agreement is reached then no interest is payable.

TRANSFER OF SHARES

28. 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 and executed under seal by the transferor or the transferee if they are a Tanzanian company. 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. All instruments of transfer, once registered in the register of members, shall be retained by the Company.
29. The Board may refuse to register a transfer of shares:
 - (a) the registration of which would cause the number of Members to exceed the maximum permitted by Article 4;
 - (b) on which the Company has a lien;
 - (c) unless the instrument of transfer is accompanied by the certificate for the shares to which it relates, or an indemnity for a lost or destroyed certificate, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;