

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

**TEAM ONE MARBLE PRIVATE LIMITED**

Incorporated this.....Day of.....2019

Drawn by:

GUI-AM MOHAMED OSMAN

(SUBSCRIBER)

P.O. BOX 19965,

DAR ES SALAAM

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incorporation

No.

I hereby certify that

TEAM ONE MARBLE PRIVATE LIMITED

Is this day incorporated under the Company ACT 2002,  
And that the Company is Limited

Given under my hand at Dar es Salaam

This ..... day of .....Two thousand and Nineteen

Seal

Registrar of Companies

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION

TEAM ONE MARBLE PRIVATE LIMITED

The name of the company TEAM ONE MARBLE PRIVATE LIMITED

The Registered office of the Company will be situated in Tanzania

The Objects for which the company is established are:(a)

Quarrying of stone, sand and clay.

(b) Wholesale of metals and metal ores.

(c) Mining of other non-ferrous metal ores.

(d) Other mining and quarrying n.e.c.


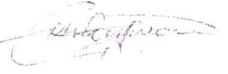
(e) Support activities for other mining and quarrying.

(f) Mining of lignite.

14 The liability of the Members is limited.

15 The initial share capital of the company is Tshs. 2,000,000,000/= divided into 200,000 shares of Tshs. each and the company shall have power to attach there to any preferential, deferred, qualified or other special rights, privileges, restriction, or conditions.

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.

Names, Addresses, and Description of Subscribers	Number of Shares Taken by Subscriber	Signature
1 GHULAM MOHAMED OSMAN  P.O. BOX 19965, DAR ES SALAAM	6000	
2 CLEMENT AUGUSTINO KIMVVERI  P.O. BOX 19965, DAR ES SALAAM	4000	

Dated at Dar-es-salaam... this 6<sup>th</sup> day of February 2019



Witness to the above signature

Signature

O MARY F. SAIA

Witness:

\*nature

P.O. Box 34706, Dar es Salaam

Postal Address:

ADVOCATE

Qualification:

THE COMPANY ACT 2002  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION

TEAM ONE MARBLE PRIVATE LIMITED

PRELIMINARY

1.1 these regulations:-

'The Act' means the Company Act 2002 of the Laws of Tanzania.

When any provision of the Act is referred to, the reference is that provision 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 force at the date at which these regulations come into force shall have the meanings 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.

The regulations of Company Act shall not apply to the company save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under this regulation the former shall prevail, and in addition to substitution shall be the regulations of company.

### PRIVATE COMPANY

2. The Company is 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 persons who have been formerly in the employment of the company were while in such employment to be the member of the company) is limited fifty, provided that were to or more persons hold one or more share in the company jointly they shall for the purpose of this regulation be tested as a single member.
- (c) Any invitation to be 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 Director may in their direction and without assigning any reason thereof refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.

4 Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows:-

- 1. No share shall be transferred to a person who is not 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

10 Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such share and every 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 and the board, or in case of difference to be determined by the Auditor of the Company.

10 Upon price of such shares being agreed on as 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 share. At the expiration of such days 21 notice the board shall apportion such share amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of share

proportionately held by them respectively, or if there be only one such shareholder, that the whole 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 notify his intention to purchase, as the case may be, the part desiring to sell or transfer such share shall be bound upon payment of the said price to transfer the share to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

## 5 GENERAL MEETING: NOTICE OF GENERAL MEETING AND PROCEEDING OF THE GENERAL MEETING

The regulation of Company Act shall apply to the following variations:-

- a; general Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter 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 evidence by writing under the hands of majority of the Directors and of the members of the company holding three — fourths of the issue 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 Director 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. GUI-AM MOHAMED OSMAN
2. CLEMENT AUGUSTINO KIMWERI

- 7 The shareholding qualification for Directors may be fixed by the company in
- 8 General Meeting and unless and until so fixed no qualification shall be required.
- 9 The quorum of Director for transaction business shall, unless otherwise fixed By the Directors, be two.
- 10 A resolution in writing signed by all the Directors then in Tanzania shall be as Valid and effectual as if had been passed at a meeting of Directors duly Called and constituted.

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 the Company.

#### BORROWING POWER

- 11 The Director may from time to time in their discretion raise or borrow the Purpose of any Company's business such sum or sums of money as they think fit.
- 12 The Director may secure the repayment of or raise any such sum or 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 charges upon the whole or any part of the property and assets of the company or not so changed or in such other way as the Director 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 entitle to vote at any general meeting unless all call Or other sums presently 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 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 director for a period six Months without special leave of absence from the other Director.

## SEAL

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 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 Directors shall be two Directors personally present.

## SECRETARY

19. The Secretary shall be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board.

## FORFEITURE

- The forfeiture of a share include all divide declared in respect of the forfeiture Shares and not actually paid before the forfeiture.
- The liability of a person whose have been forfeited shall continue not with standing That the company may have received payment in full of the nominal amount of the share.

#### WINDING UP

With the sanction of a special resolution of the shareholders any part of the assets of the Company including any share in other Companies may be divided between ere member of the Company in special or may be vested in Trustees for the benefit cfsuch 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

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



#### INDEMNITY

- Even Director, Managing Director Agent, Auditor, Secretary and other Office for the •txme 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 crtiminal in which judgment is given in his favour or in which he is acquitted or is in connection with any application in relief is granted to him by the Court.

#### ABRITRATION

- If and whenever any dispute of 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 Article herein contained or any act matter or n'ng made or done or omitted to be done or with regard to the rights or liabilities ansing here under

or arising out the relation existing between the parties by reasons of these Articles of the Act, such differences shall (unless a sole arbitrator ~~be~~ agreed upon) forthwith be referred to the arbitration of three of three 3) árbitrators, one to be appointed by each part and the third to be appointed by the ~~first~~ two or, in the event of failure to agree with (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

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<p>2 CLEMENT AUGUSTINO KIMVVERI</p> <p>P.o. BOX 19965, DAR ES SALAAM</p>	<p>4000</p>	

Dated at ...Dar-es-...this 6th day of February 2019  
salaam...this

Signature of the above  
signature

Signature  
OMARY F. SAID  
Seccy



Sanature

P.O. BOX 34306, DAR ES SALAAM  
ADVOCATE

Postal Address:

Qualification: