

THE COMPANIES ACT 2002 (CAP 212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

RUIYA COMPANY LIMITED

Incorporated this Day of 2023

DRAWN BY:

Baraka Uswege (ADVOCATE)
First Floor, room no. 19 & 20 CCM Building
Along Sokoni Road
Mafinga Town - Iringa
+255 752540027

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

1. The name of the company is **RUIYA COMPANY 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) Logging , Main activity
 - b) Manufacture of pulp, paper and paperboard
 - c) Manufacture of other products of wood;
 - d) Manufacture of veneer sheets and wood-based panels, manufacture of articles of cork, straw and plaiting materials,
 - e) That the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed *ejusdem generis* with any particular word or words in the same paragraph.
4. **The liability of the Members is limited.**
5. The share capital of the Company is Tanzanian Shillings **Two Billion (Tshs. 2,000,000,000/=)** only, divided into **200 (Two Hundred)** ordinary shares each of Tanzanian Shillings **Ten Million (Tshs. 10,000,000/=)** only, subject and to the rights attached to any class of shares for the time being carrying special rights whether as part of the original or any special, qualified preferred or deterred rights and privileges, or conditions as to capital dividends, rights of voting or other matters but so as 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 shares in the capital of the Company as set out opposite to our respective names:

	Names, Addresses and Description of Subscribers	Number of shares taken	Signature
1	ZHAOYONG LIU P. O BOX 370 NJOMBE	102	刘兆勇
2	LEI LIU P. O BOX 370 NJOMBE	98	刘磊

Dated at Mafinga Iringa this09..... day ofJUNE....., 2023

WITNESS to the above Signatures:

FULL NAME: **BARAKA USWEGE**

SIGNATURE:



POSTAL ADDRESS: **1680 IRINGA**

QUALIFICATION: **Advocate, Notary Public & Commissioners for Oath**



THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
RUIYA COMPANY LIMITED

PRELIMINARY:
TABLE A

INTERPRETATION

1. In these Articles, unless the subject or context otherwise requires:
The words standing in the first column of the following table shall bear the meanings set opposite to them respectively in the second column thereof:

WORDS	MEANINGS
"Articles"	means these Articles of Association as now framed or as altered from time to time by special Resolution;
"Board"	Means the Board of Directors of the Company or the Directors present at a duly convened meeting of Directors at which a quorum is present;
"Company"	Means " RUIYA COMPANY LIMITED "
"Directors"	Means the Directors for the time being of the Company including Alternate Directors
Member(s)	Means Shareholder(s) or representatives of shareholder(s) by proxy present in a general or extraordinary meeting;

Reference to any provision of the Act shall be construed as a reference to such provision as modified by any statute for the time being in force.

Any words or expressions defined in the Act shall, except where the subject or context forbids bear the same meanings in these Articles.

2. The regulations in Table A in the First Schedule to the Companies Act, 2002 shall not apply to the Company except in so far as the same are repeated or contained in these Articles.
3. 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 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 twenty. 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.
4. Any branch or kind of business which the Company is either expressly or by implication authorized to undertake may be undertaken by the Board at such time or time as the Board shall think fit, and further may be suffered by the Company to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long the Board may deem it expedient not to commence or proceed with the same.
5. The office shall be at such place in the Territory as the Board shall from time to time appoint.
6. (1) No part of the funds of the Company shall be employed in the subscription or purchase of or in loans upon the security of the Company's shares or those of its holding company (if any) or of any company holding a direct or indirect equity interest in the company or its holding company (if any).
- (2) The Company shall not give, whether directly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with any purchase or

subscription by any person of shares in the Company or in its holding Company (if any) nor make, or guarantee or provide any security in connection with, a loan to any Director of the Company or of its holding Company (if any); but nothing in this Article shall prohibit transactions authorized by Section 57 of the Act.

7. The Directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share, whether or not is a fully paid share.
 - a. The share capital of the Company is Tanzanian Shillings **Two Billion (Tshs. 2,000,000,000/=)** only, divided into **200 (Two Hundreds)** ordinary shares each of Tanzanian Shillings **Ten Million (Tshs. 10,000,000/=)** only.
 - b. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return or capital or otherwise as the Company may from time to time by Ordinary Resolution determine.

LIEN

8. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) standing registered in the name of a single person of all moneys presently payable by him or his estate 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, if any, on a share shall extend to all dividends payable thereon.

9. The Company may sell, in such manner as the Directors think fit, any shares 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, 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.
10. To give 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 purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
11. 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 (if any) shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

CALL ON SHARES

12. The Directors may from time to time make calls upon the Members in respect of any moneys unpaid on their shares (whether on account to the nominal value of the shares or byway of premium) and not by the conditions of allotment thereof made payable at fixed times or subject to the fulfillment of specified conditions, provided that (subject to such conditions of allotment) no call shall be payable at less than one month from the date fixed for payment of the last preceding call, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place or payment) pay to the company, at the time to times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

13. A call 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.
14. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
15. 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 at such rate as the Directors may determine, but the Directors shall be at liberty to waive payment of any such interest wholly or in part.
16. Any sum which by the terms of issue of a 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 purposes of these Articles 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 presents as to payment of interest and expenses, of forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
17. The Directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the time of payment.
18. The Directors 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 such advance, become payable) pay interest at such rate as may be agreed upon between the Directors and the members paying such sum in advance.
19. No member shall be entitled to receive any dividend or to be present or to vote on any question, either personally or by proxy, at any General Meeting, or upon 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.

TRANSFER OF SHARES

20. Subject to Article 30 and to such other of these presents as may be applicable, any member may transfer all or any of this shares by instrument in Writing. Such transfer should be in the following form (or any other form which the Directors may approve):

"I,..... of
.....In consideration of the sum of Shillings
[.....] paid to me by..... of
.....(hereinafter called "the said transferee") do hereby
transfer shares of Tshs. [.....] each in the capital of **RUIYA
COMPANY LIMITED**

(such shares being numbered) to hold unto the said transferee, subject to the several conditions on which I hold the same; and I, the said transferee, do hereby agree to take the said shares subject to the conditions aforesaid.

AS WITNESS our hands the day of 20.....

21. (1) No shares shall be transferred except in accordance with the provisions of this Article.
- (2) No transfer of any share in the capital or the company to any person whether already a member of the company or not shall be made or registered without the previous sanction of the Directors, who may, without assigning any reason, decline to give such sanction and shall so decline in the case of any transfer the registration of which would involve

a contravention of Articles 4 hereof. The Directors may also suspend the registration of transfers during fourteen days immediately preceding the Ordinary General Meeting in each year.

- (3) The proposing transferor shall give notice in Writing ("**the transfer notice**") to the Company that he desires to transfer the shares. The notice shall constitute the company as the agent of the proposing transferor for the sale of the shares to any member of the Company or to any person selected by the directors as one whom it is desirable in the interests of the Company to admit to membership at the value ("**the sale price**") to decide by the auditors of the Company pursuant to paragraph 6 of this Article.

- (4) The said shares to be transferred shall be offered by the Company to all members of the Company (other than the selling member) holding ordinary shares for purchase at the sale price in proportion to their respective holding of shares in the Company and shall specify a time within which such offer must be accepted in Writing or in default of which such offer will be deemed to have lapsed. If the said members shall not accept all the said shares, the directors may offer those not so accepted to other members and/or to any other person or persons selected or approved by the directors as suitable for admission to membership of the Company.

- (5) If the Company within sixty days after being served with the transfer notice shall find a member or person selected as set out above willing to purchase the shares and gives notice thereof to the proposing transferor it shall be bound, upon payment of the sale price to transfer the shares to the purchasing member who shall be bound to complete the purchase within fourteen days thereof.

- (6) The auditors of the Company shall determine the sale value of shares to be transferred, at the higher of an earning based or net asset valuation.
 - (7) The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain a holder of the shares until the name of the transferee is entered in the register of members in respect thereof.
22. The Directors may decline to register the transfer of a share to a person of whom they shall not approve, and they may also decline to register the transfer of a share on which the Company has a lien.
23. The Directors may also decline to recognize any instrument of transfer unless:
- (a) The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and
 - (b) The instrument of transfer is in respect of only one class of share.
24. If the Directors refuse to register a transfer they shall within thirty days after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.
25. The registration of transfers may be suspended at such times and for such periods as the directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty days in any year.

TRANSMISSION OF SHARES

26. In the case of the death of a member the survivor or survivors where the deceased was a joint holder, and the personal representatives of the deceased where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
27. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy, as the case may be.
28. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.

ALTERATION OF CAPITAL

29. (1) The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount as the resolution shall prescribe.

- (2) Unless the Company otherwise resolves in the resolution increasing the shares shall first be offered to the existing members of the Company in proportion, as nearly as possible, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered and a time within which the offer, if not accepted, will be deemed to be declined. After the expiration of such time, or on the receipt of intimation from the person to whom the offer is made that he declines to accept the shares offered, the directors may dispose of such shares in such manner as they deem most appropriate for the Company.
30. The company may by ordinary resolution:
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) Sub-divide its existing shares, or any of them, into share of smaller amount than is fixed by the memorandum of association subject, nevertheless, to the provisions of Section 64(1) (d) of the Act;
 - (c) 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 its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to any incident authorized, and consent required, by law.

GENERAL MEETING

32. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. Provided that so long as the Company shall hold its first annual

general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the Directors shall appoint.

33. All general meetings other than annual general meetings shall be called extraordinary general meetings.
34. The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisition, as provided by Section 134 of the Act.

NOTICE OF GENERAL MEETINGS

35. Every general meeting shall be called by twenty-one days' notice in Writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of the meeting and the nature of any special business that is to be transacted, and 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 notices from the Company.

Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in these Articles, be deemed to have been duly called if it is so agreed:

- (a) In the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) In the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

36. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

PROCEEDINGS AT GENERAL MEETING

37. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
38. 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. The quorum for the meeting shall be more than half number of members holding or represented by proxy.
39. 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 or to such other day at such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
40. The chairman, if any, of the Board of Directors shall preside as chairman at every general meeting of the Company or if there is no such chairman, or if he shall not be present within fifteen minutes the time appointed for the holding of the meeting or is unwilling to act the Directors present shall elect one of their number to be chairman of the meeting.
41. If at any meeting no Director is willing to act as chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting

the members present shall choose one of their number to be chairman of the meeting.

42. 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 than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
43. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
 - (a) By the Chairman: or
 - (b) By the member or members present in person or by proxy; or
 - (c) By a member or members holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

44. Except as provided in Articles hereof, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
45. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
46. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be preceded with pending the taking of the poll.

VOTE OF MEMBERS

47. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder. In the case of an equality of votes the chairman shall be entitled to a second or casting vote.
48. 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.
49. No objection shall be raised to the qualification 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.
50. On a poll votes may be given either personally or by proxy.
51. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarial certified copy of that power or

authority shall be deposited at the registered office of the Company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not later than 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, not later than the time appointed for the taking of the poll, or at such later time as the Directors may agree, and in default the instrument of proxy shall not be treated as valid.

52. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

DIRECTORS

53. The numbers of Directors shall not be less than two and not more than twelve (or such greater number as the Company may in General Meeting determine). The first Directors shall be appointed in writing by the subscribers of the Memorandum of Association and until such appointment the first Directors shall be as named in the particulars delivered to the Registrar of Companies pursuant to the provisions of Section 210 of the Act.

54. The following persons shall be the first Directors to the Company:-

i. ZHAOYONG LIU

ii. LEI LIU

55. The shareholding qualification for Directors may be fixed by the Company in general meeting, and unless and until so fixed no share qualification shall be required.
56. A Director of the Company may be or become a Director or other officer of, or otherwise interested in, any Company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such Director shall be accountable to the Company for any 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 direct.

57. The remuneration of the Directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The Directors may also be paid all traveling, 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 of the Company or in connection with the business of the Company.
58. Any Director who, by request, performs special services or goes or resides abroad for any purpose of the company may be paid such extra remuneration as the Board may determine.

POWER AND DUTIES OF DIRECTORS

59. The business of the Company shall be managed by the Directors in accordance these Articles, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by these Regulations required to be exercised by the Company in general meeting, subject, nevertheless, to any of these regulations, to the provisions of the Act and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the company in general meeting; but no regulation made 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.
60. Subject to these Articles, the Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as primary or collateral security for any debt, liability or obligation of the Company or of any third party and to issue notes, bonds and other obligation of the company, either for cash or as consideration for the acquisition of assets other than cash.

DISQUALIFICATION OF DIRECTORS

61. The office of Director shall be vacated if the Director:
- (a) Ceases to be a Director by virtue of Section 193 of the Act; or
 - (b) Becomes disqualified or makes any arrangement of composition with his creditors generally; or
 - (c) Becomes prohibited from being a Director by reason of any order made under Section 197 of the Act; or
 - (d) Becomes of unsound mind; or
 - (e) Resigns his office by notice in writing to the company; or
 - (f) Shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period.

APPOINTMENT AND REMOVAL OF DIRECTORS

62. The Company may by Ordinary Resolution:
- (a) Appoint any person a Director, so, however, that the prescribed maximum be not exceeded, and determine the period for which he is to hold office.
 - (b) Remove and Director from office and appoint another person in his stead.
63. A Director need not be a member of the Company, but he shall nevertheless, be entitled to receive notice of and to attend and speak at any General Meeting or at any separate meeting of the holders of any class of shares in the Company.
64. Every Director shall remain in office until the expiry of his period of appointment or until removed under the provisions of Article 97 or until his office is vacated under the provisions of Article 94 or as otherwise agreed by all of the members of the Company in writing.

65. Subject to and in accordance with any agreement in writing among all of the members of the Company, the Director shall have power at any time, and from time to time, to appoint any person to be a Director, either or fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles.

SECRETARY

66. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them.
67. No person shall be appointed or hold office a Secretary who is:
- (a) The sole Director of the Company; or
 - (b) A corporation of the sole Director of which is the sole Director of the Company;
 - (c) The Sole Director of a corporation which is the sole Director of the Company.
68. A provision of the Act or these Articles requiring or authorizing a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of, the Secretary.

THE SEAL

69. The Directors shall provide for the safe custody of the seal, which 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 shall be countersigned by

the Secretary or by a second Director or by some other person appointed by the Directors for the purpose.

ACCOUNTS

70. The Directors shall cause proper books of account to be kept with respect to:
- (a) All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
 - (b) All sales and purchases of goods by the Company; and
 - (c) The assets and liabilities of the Company.

Proper book shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

71. The books of account shall be kept at the Office or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
72. The Directors shall from time to time determine whether and to what extent and at what time 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.
73. The Directors shall from time to time, in accordance with Section 153 of the Act, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those Sections.

74. 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 auditors' report, shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company and to every person registered under Article 37.

Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

AUDIT

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

NOTICES

76. A notice may be given by the Company to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within the Territory) to such address, supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of seven days after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.
77. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
78. 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 it through the post in a prepaid letter addressed to them by name, or by the title of

representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any within Tanzania supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

79. Notice of every general meeting shall be given in any manner hereinbefore authorized to:

- (a) Every member except those members who (having no registered address within Tanzania) have not supplied to the Company an address for the giving of notices to them;
- (b) Every person upon whom the ownership of a share devolves by reason of his being legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and
- (c) The auditor for the time being of the Company.

No other person shall be entitled to receive notices of general meetings.

WINDING UP

80. If the Company shall be wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide amongst members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or difference classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator,

with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

81. Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or Auditor 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 favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of trust in relation on the affairs of the Company.

	Names, Addresses and Description of Subscribers	Number of shares taken	Signature
1	ZHAOYONG LIU P. O BOX 370 NJOMBE	102	刘北勇
2	LEI LIU P. O BOX 370 NJOMBE	98	刘磊

Dated at Mafinga - Iringa this09..... day ofJUNE....., 2023

WITNESS to the above Signatures:-

FULL NAME: **BARAKA USWEGE**

SIGNATURE:

POSTAL ADDRESS: **1680 IRINGA**

QUALIFICATION: **Advocate, Notary Public & Commissioners for Oath**

