

THE COMPANIES ACT,

(Cap. 212)

COMPANY LIMITED BY SHARES

Memorandum

and

Articles of Association

of

ATLAS GAS COMPANY LIMITED

Drawn by:

TARAGWA MICHAEL NYANG'ANYI, Advocate,

P.O Box 77592,

Dar es salaam.

THE COMPANIES ACT, (CAP 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

ATLAS GAS COMPANY LIMITED

1. The name of the company is **ATLAS GAS COMPANY LIMITED**
2. The registered office of the company will be in **Tanzania Mainland**.
3. The objectives for which the company is established are: -
 - a) To carry on the business as a general commercial company to do all such things as are incidental or conducive to the carrying on of any trade or business by it.
 - b) To carry on the business of gas manufacturing.
 - c) To manufacture, import, export, buy, sell, prepare for market, can process, preserve and otherwise deal in gas.
 - d) To carry on the business of importing and selling of Acetylene.
 - e) To acquire, dispose, exchange or otherwise any movable or immovable property, any rights or privileges which the company may deem necessary or convenient for the purpose of its main business.
 - f) To enter into partnership or into any arrangement for sharing profits, union of interests, joint venture, reciprocal concession or corporation with persons or companies carrying on or engaged in the business or transaction of the company.
 - g) To purchase or otherwise acquire, build, carry out, import, change, alter, improve, develop, manage, maintain or manipulate all kinds of plants, machinery

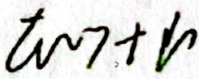
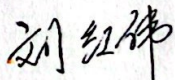
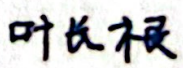
apparatus, tools and things necessary or convenient for carrying on the business of the company.

- h) To acquire and take over the whole or any of part of the business, goodwill, trade mark properties and liabilities of any person or persons, firm, company, or undertakings either existing or new, engaging in or carrying or proposing to carry on any business.
- i) To draw, make, execute and issue bills of exchanges, promissory notes, bills of lading, warrants, debentures and such other negotiable or transferable instruments and all types of securities.
- j) To acquire by purchase, lease, exchange or otherwise any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business and either to retain the same to account, as may seem expedient.
- k) To apply for and obtain any charter, privilege, concession, licence or authorization of any government, state or authority for enabling the Company to carry any of the objects into effect or extending any of the powers of the company or for effecting any modification of the constitution of the company or for any other purpose which may seem expedient or calculated directly or indirectly to prejudice the interests of the company.
- l) To guarantee the performance of contracts undertaken by persons, firms or Companies carrying on or authorized to carry on any businesses which this Company is authorized to carry on and guarantee the payment of liabilities of any such persons, firms or companies in which company is interested as investor.
- m) To acquire by purchase, concession or lease, or to take in exchange or otherwise or to erect and construct, and wherever necessary to alter buildings railways, tramways, roads, shafts, furnaces, stone-crushing and other machinery, works for smelting or otherwise for treating, removing and storing metals and minerals and drawings and pumping appliances or water-works and crushing, working, manufacturing purifying, cutting, polishing or otherwise dealing with minerals, ores earth and other substances.

4. The liability of the Members is limited.

5. The authorized share capital of the company is Tanzania shillings Ten Million (10,000,000/=), divided into One hundred (100) Ordinary shares of Tanzania shillings One Hundred Thousand (100,000/=) each and the company shall have power to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or in accordance with the Articles of Association of the company.

We the several persons whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association and we agree to take the number of shares in the capital of the company set opposite our respective names:

NAMES, ADDRESSES AND DESCRIPTION	NUMBER OF SHARES TAKEN	SIGNATURE/COMPANY SEAL
HONGYIN HAN P.O. Box: 4698, Dodoma, Tanzania:	33	
HONGWEI LIU P.O. Box: 4698, Dodoma, Tanzania:	33	
CHANGGEN YE P.O. Box: 4698, Dodoma, Tanzania:	33	

Dated at Dar es salaam this 18th day of January 2021

Witness to the above signatures

Signature:

.....


Name:

TARAGWA MICHAEL NYANG'ANYI
.....

Qualification:

Advocate/Notary Public



THE COMPANIES ACT, (CAP 212)
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
ATLAS GAS COMPANY LIMITED
PRELIMINARY

1. In these regulations:

"The Act" means the Companies Act, Act No 12 of 2002 of the laws of Tanzania.

When any provision of the Act is referred to, the reference to that provision is a reference to the provision as modified by any laws for the time being in force.

Unless the context otherwise requires, the expression defined in the Act or any statutory modification thereof, in force at the date at which these regulations become binding on the company shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnerships, firms, co-operative societies, etc.

The regulations of Table 'A' in the first schedule to the Companies Act (hereinafter called Table 'A') shall 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 Table 'A' the former shall prevail, and in addition to substitution for or modification of the provisions of Table 'A' the following shall be the regulations of the company:

A PRIVATE COMPANY

2. The company is a private Company and accordingly; -

- a) The right to transfer shares is restricted in the manner herein 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 formally in the employment of the company were 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 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 shares or warrants to bearer.

TRANSFER OF SHARES

- 3. The Directors may, in their discretion, and without assigning any reason therefor, refuse to register the transfer of any share to any person who in their opinion is undesirable to be admitted to membership.
- 4. Subject to Clauses 2 and 3 hereof, the right of members to transfer their shares shall be restricted as follows,
 - (a) No shares shall be transferred to a person who is not a member so long as there is a member or any person selected by the Directors as one who is desirable in buying the shares. All share transfers shall be confirmed by the Board of Directors.
 - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such share 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 or any member or members of the company at a 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.
 - (c) Upon the price of such shares being agreed upon or 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 the price of such shares and inviting the persons to whom such notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, and if so, what maximum number of shares. Such shares shall be sold by way of distribution among the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be on *pro-rata* basis according to the

number of shares held by them respectively, or if there be only one such shareholder, the whole of such shares, provided that no one shall be obliged to take more than the maximum of such shares stated in his answer to the said notice.

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

GENERAL MEETING

NOTICE OF GENERAL MEETING AND PROCEEDINGS

AT GENERAL MEETING

5. Articles 39 to 53 of Table 'A' shall apply subject to the following variations:
 - a) A general meeting, ordinary or extraordinary, may with the consent in writing of all members, be convened on a shorter notice of not more than seven days or without notice.
 - b) Two members, present either personally or by proxy, shall form a quorum.
 - c) Any ordinary resolution of the company determined without any general meeting and evidenced in writing by the hands of the majority of the Directors and of the members of the company holding three-fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company

DIRECTORS

6. Until otherwise determined by the company in general meeting the Directors shall not be less than two and not more than seven in number.
7. The following persons shall be the first Directors of the company:

CHANGGEN YE

HONGWEI LIU

HONGYIN HAN

The shareholding qualification for Directors may be fixed by the company in general meeting, but unless and until so fixed no qualification shall be required.

8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any moneys for the purposes of the company which may exceed the issued share capital of the company.

BORROWING POWERS

11. The Directors may raise or borrow for the purposes of the company's business any sum or sums of moneys as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the company, present and future, including its uncalled or unissued capital or by the issue, at such price as they may think fit, of bonds or debentures, either charged upon the whole or any part of the property and assets for the company, or not charged, or in such other way as the Directors may think expedient.

ALTERNATE DIRECTORS

12. Each Director may nominate a person, who shall be approved of in writing by the other Directors, to act as an alternate in his place during his absence from Tanzania or inability to act as such Director. Such Alternate Director shall be subject in other respects to the terms and conditions existing with reference to the Directors of the company, and such Alternate Director when acting shall exercise and discharge all the duties and functions of the Director whom he represents and in the case of an Alternate Director being unable to act during the absence or inability to act as the Director whom he represents, he may, subject to the like approval of the other Directors, appoint a duly qualified person to act in his place.

SECRETARY

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

WINDING UP

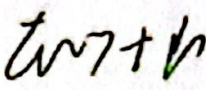
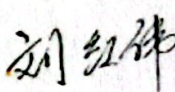
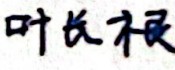
14. With the sanction of the special resolution of the shareholders, any part of the assets of the company including any shares in other companies may be divided between the members of the company in specie or may be vested in a trustee for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

INDEMNITY

15. Every Director, Managing Director, Secretary, Agent, Auditor and other officer for the time being of the company shall be entitled to be indemnified by the company against any liability incurred by him in defending any proceedings, whether criminal or civil, in which judgment is given in his favor or in which he is acquitted or which is in connection with application (under section 245 of the Act) in which he is granted relief by the court.

ALTERATIONS OR ADDITIONS

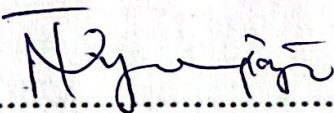
16. Subject to the provisions of the Act and to those contained in the Memorandum of Association, the company may by Special Resolution make alterations or additions to the Articles of Association and any such alteration or addition so made shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by Special Resolution.

NAMES, ADDRESSES AND DESCRIPTION	NUMBER OF SHARES TAKEN	SIGNATURE/COMPANY SEAL
HONGYIN HAN P.O. Box: 4698, Dodoma, Tanzania:	33	
HONGWEI LIU P.O. Box: 4698, Dodoma, Tanzania:	33	
CHANGGEN YE P.O. Box: 4698, Dodoma, Tanzania:	33	

Dated at Dar es salaam this 18th day of January 2021

Witness to the above signatures

Signature:


.....

Name:

TARAGWA MICHAEL NYANG'ANYI
.....

Qualification:

Advocate/Notary Public

