

THE COMPANIES ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

NAKIETE MINING COMPANY LIMITED

INCORPORATED THIS DAY OF 2024

DRAWN BY:

JOHN LUGHANE MANYAMA (Advocate)
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DAR ES SALAAM
TANZANIA.
Mobile No. +255789121394

THE COMPANIES ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

NAKIETE MINING COMPANY LIMITED

1. The Name of the Company is **NAKIETE MINING 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 to carry on trading activities whatever which can, in the opinion of the Board of Directors, be advantageously carried on in connection with or ancillary to any of the businesses of the Company, but more specifically;
 - (a) To carry on activities on real estate.
 - (b) To carry on mining activities.
 - (c) To carry on activities on construction.
 - (d) To carry on activities on automotive services
 - (e) To carry on activities on logistics and transportation services.
 - (f) To carry on activities in relation to ICT solutions.
 - (g) To carry on activities on clearing and forwarding services.
 - (h) To carry on trading of goods.
 - (i) To carry on activities on automotive trading activities.

It is hereby declared that: The word "Company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or body of persons, whether corporate or incorporate, and whether domiciled in the United Republic of Tanzania or elsewhere.






The object specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph of the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraph define the objects of the separate and distinct compound.

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 Members is limited by shares.
5. The share capital of the Company is Tanzanian Shillings Forty Billion Only (40,000,000,000.00/=) divided into 4,000,000 shares of Tshs. 10,000.00/= each.

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 special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

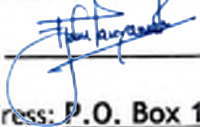
We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Address and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
PETER BRUNO MTETA P.O.BOX 106206 DAR ES SALAAM, KINONDONI DISTRICT, STREET MANARA, POSTAL CODE 14110, PLOT NO 21, BLOCK NO ADA ESTATE, HOUSE NO 15.	450,000	
VICENT BRUNO MINJA P.O.BOX 106206, DAR ES SALAAM, KINONDONI DISTRICT, KIJITONYAMA, POSTAL CODE 14113, MWENGE STREET, NEW BAGAMOYO ROAD, PLOT NO 146, BLOCK NO 43, HOUSE NO 146.	450,000	
PHILLIP SEBASTIAN KIMWEREZA P.O. BOX 7770, DAR ES SALAAM, MBEZI BEACH, HON. NASSIR STREET, PLOT 177, BLOCK NO D, HOUSE NO. 5	100,000	
MOHAMED ADAM ISRIS MOHAMED APARTMENT 704, NAIMIYA ONE TOWER, NAIMIYA ONE, AJMAN UAE	500,000	
AMIR ABDELMAGEED MOHAMED AHMED. P.O. BOX 270 KAHAMA MIKOCHEMI A, HOUSE NO. 1, CHWAKO STREET.	500,000	

Dated at Dar es salaam this 03rd day of August 2024.

WITNESS to the above signatures:

Name: John Lughane Manyama

Signature: 

Postal Address: P.O. Box 13139 Dar es Salaam.



THE COMPANIES ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

NAKIETE MINING COMPANY LIMITED

TABLE A

1. The regulations in Table A in the First Schedule to the Company Act No. 12 of 2002 shall not apply to the Company, except so far as the same are repeated or contained in these Articles.

INTERPRETATION

1.1 In these Articles, unless the subject or context otherwise required, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof:

WORDS AND MEANINGS

“Articles”: these Articles of Association as originally framed or as altered from time to time by Special Resolution;

“A Shareholder”: any holder from time to time of the Shares;

“The Directors”: the directors for the time being of the Company present at a duly convened meeting of the directors at which a quorum is presented;

“The Office”: the registered office for the time being of the Company;

“The Act”: the Companies Act No. 12 of 2002 and every statutory modification and re-enactment thereof for the time being in force;

2. The Company is a Private Company and accordingly; no invitation or offer shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the Company, nor shall the Company allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

The Company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolute or conditional, for any shares in the Company: provided that such commission shall not exceed 10 per cent of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirements of Section 56 of the Act shall be observed.

3. (a) The Directors may allot, grant options over or otherwise deal with or dispose of any relevant securities of the Company in accordance with the provisions of these Articles and the Act to such persons and generally on such terms and conditions as the Directors think proper.

(b) The general authority conferred by paragraph (a) of this article shall be conditional upon due compliance with Article 48 hereof and shall extend to the amount of the authorized share capital of the Company upon its incorporation.

(c) The Directors shall be entitled under the general authority conferred by paragraph (a) of this Article to make at any time before the expiry of such authority any offer or agreement which will or might require relevant securities of the Company to be allotted after the expiry of such authority.

4. If two or more persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such shares.
5. No person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by or required to recognize and equitable, contingent, future or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provide or as required by law.

CAPITAL

6. The capital of the Company is Tanzanian Shillings Forty Billion Only (40,000,000,000.00/=) divided into 4,000,000 shares of Tshs. 10000.00/= each.

SHARES

7. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the capital of the Company may be issued with such preferred, deferred 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.
8. Subject to the provisions of Companies Act No. 12 of 2002, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable to be redeemed on such terms and in such manner as the Company before the issue of the share may by Special Resolution determine.
9. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed not to be varied by the creation or issued of further shares ranking pari-passu therewith.
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 that class) may be varied with the consent in writing of the holders of the three fourths of the issued shares of the class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate meeting the provisions of this articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third 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. Every person whose name is entered as member in the register of members shall, without payment, be entitled to one certificate under the common seal of the Company specifying the share or shares held by him and the amount paid up thereon, provided that in respect of a share or shares held jointly by several persons the Company shall be bound to issue more than one certificate and delivery of certificate of a share to one of several jointly holders shall be sufficient delivery to all.
12. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, not exceeding one hundred shillings, and on such terms, if any, as to evidence and indemnity as the directors think fit.

LIEN

13. The Company shall have a lien on every share for all moneys, (whether present payable or not) called or payable at a fixed in respect of that share, and the

Company shall also have a lien on all shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the Company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this article. The Company's lien, if any on a share shall extend to all dividends payable thereon.

14. The Company may sell, in such manner as the directors thin fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time of the share, or the person entitled by reasons of his death or bankruptcy to the share.
15. For giving effect to any such sale the directors may authorize some person to transfer the share 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 found to see to the application of the purchaser money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
16. The proceeds of sale shall be applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue shall be held (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) by the Company on behalf of the person entitled to the shares at the date of the sale.

CALLS ON SHARES

17. The directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times of payment) pay to the Company at the time or times of specified the amount called in his shares. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed.
18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect hereof.
19. If sum called in respect of a share is not paid before or on the date appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at bank rate prevailing from time to time from the day appointed for [payment thereof to the time of actual payment, but the directors shall be at liberty waive payment of the interest wholly or in part.
20. The provisions of these articles as to the liability of joint holders and as to payment of interest shall apply in the case of non-payment of any some which,

- by the terms of issue of share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same has become payable by virtue of a call duly made and notified.
21. The directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in the time of payment.
22. The directors may, if 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 presently payable) pay interest at such rate (not exceeding, without the sanction of any Company in general meeting, the bank rate existing from time as may be agreed upon between the member paying the sum in advance and the directors.

TRANSFER AND TRANSMISSION

23. Subject to the provisions hereinafter continued shares in the Company shall be transferable by written instrument in the common form signed by both the transfer and transferee, and 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.
24. The directors may in their absolute discretion and without assigning any reason therefore decline to register any transfer of shares to any person whom they do not approve not being already a member of the Company and may also decline to register any transfer of shares on which the Company has a lien. The directors may also suspend the registration of transfers during the fourteen days immediately preceding the ordinary general meeting in each year. The directors may decline to recognize any instrument of transfer unless:-
- (a) A fee not exceeding shillings Two Hundreds and Fifty Thousand is paid to the Company in respect thereof; and
 - (b) 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 showing the right of the transfer to make the transfer.

If the directors refuse to register a transfer of any shares, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

25. The person representatives of a deceased sole holder of share shall be the only persons recognized by the Company as having any title to the share. In the

case of share registers in the names of two or more holders, the survivors or survivor, or the personal representatives of the deceased survivor, shall be the only persons recognized by the Company as having any title to the share.

26. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall, upon such evidence being produced as may from time to time be required by the directors, have the right, either to be registered as a member in respect of the share or, instead of being registered himself, to make such transfer of share as the deceased or bankrupt person could have made, 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 transfer of the share by the deceased or bankrupt person before the death or bankruptcy.
27. Except as hereinafter provided no share in the Company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.
28. Every member or other person referred to in article 26 hereof who intends to transfer shares (hereinafter called the vendor) shall give notice in writing to the board of his intention. The notice shall constitute the board his agent for the sale of the said shares in one or more lots at the discretion of the board to members of the Company at a price to be agreed upon by the vendor and the board, and in default of agreement, at a price which the auditor of the Company for the time being shall certify, by writing under his hand, to be in his opinion, the fair selling value thereof as between a willing vendor and a willing purchaser.
29. Upon the price being fixed as aforesaid the Board shall forthwith give notice to all the members of the Company of the number and price of the shares to be sold and invite each of them to state in writing thirty days from the date of the said notice whether he is willing to purchase any and, if so, what maximum number of the said shares
30. At the expiration of the said thirty days the Board shall allocate the said shares to the Member or amongst the members who shall expressed his or their willingness to purchase as aforesaid; and (if more than one) so far as may be pro rata according to the number of shares already held by them respectively PROVIDED THAT no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid.
31. Upon such allocation being made the Vendor shall be bound on payment of the said price to transfer the shares to the purchaser or purchasers. If he makes default in so doing the Chairman for the time being of the Directors of the Company of failing him one of the Directors duly nominated by resolution of the Board for that purpose shall forthwith be deemed to be the duly appointed attorney of the Vendor with full power to execute complete and deliver in the name and on behalf of the Vendor a transfer of the shares to the purchasing

member and the Board may receive and give a good discharge for the purchase money on behalf of the Vendor and enter the name of the purchaser in the register of members as holder by transfer of the shares purchased by him.

32. In the event of the whole or any lot of shares offered through the Board as provided by this Articles not being sold in the manner by that article provided, the Vendor may at any time within six calendar months after the expiration of the said period of thirty days after the date of the notice given by the Board to the members, transfer the shares not so sold to any person (subject to Article 20) and at any price.

FORFEITURE OF SHARES

33. If a member fails to pay any call of installment on the day appointed for payment thereof, the Directors may at any time thereafter such time as any part of such call or installment as it is unpaid serve a notice on him requiring payment of so much of the call or installment as is unpaid together with any interest which may have occurred.
34. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forgotten.
35. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect; and such forfeiture shall extend to any share so forfeited not actually paid at the date of the date of the said notice.
36. A forfeiture share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Directors think fit.
37. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding remain liable to pay to the Company all monies which at the date of the forfeiture were presently payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company receives payment in full of the nominal amount of the shares.
38. The holders for the time being of four-fifty of the issued shares in the Company shall be entitled at any time to purchase ex dividend all or any of the shares held by any member of the Company at a price equal to the sum paid up

thereon and upon the tender of that price by the holders of four-fifty of the issued shares to any other member for the shares held by him, that member shall execute transfer of the shares to the members by whom the tender is made or their nominees in such shares and proportions as they shall direct. If the member to whom the tender is made neglects or refuse to accept and give a good discharge for the moneys tendered on behalf of the member to whom the same shall have been tendered, and the provisions of article 23 shall apply to the execution of transfer of the shares and the registration of the members by whom the tender was made or their nominees as owners of the said shares.

39. A statutory declaration in writing that a declarant is a director of the Company, and that a share in the Company has been duly forfeited or expropriated on a date sated in a declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase-money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or expropriation, sale or disposal of the share.
40. The provisions of these articles as to forfeiture shall apply in the case of non-payment of any sum which, by terms of issue of share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified

ALTERATION OF CAPITAL

41. 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.
42. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares shall, before issue, be offered to such person as at the date of the offer are entitled to receive notice from the Company of general meeting in proportion, as nearly as the circumstance admit, 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 limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration to that time, or on 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 the same in such manner as they think most beneficial to the Company. The directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares

cannot, in the opinion of the director, be conveniently offered under this article.

43. The new shares shall be subject to the same provisions with reference to payment of calls, lien, transfer, transmission, forfeiture, expropriation and otherwise as the shares in the original share capital.

44. 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 shares of smaller amount than is fixed by the memorandum of association, subject, nevertheless, to the Companies Act;
- (c) Cancel any shares which, at the date of the passing of the resolution, have not been taken agreed to be taken by any person;
- (d) Reduce its share capital and any capital redemption reserve fund in any manner and with, and subject to, any incident authorized, and consent, required by law.

GENERAL MEETINGS

NOTICE OF GENERAL MEETINGS AND PROCEEDINGS AT THE GENERAL MEETINGS:

45. Article 37 to 55 of Table "A" of the Companies Act No. 12 of 2002 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 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 by writing under the hands of a majority of the Directors and of the members of the Company holding three-fourth 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.

VOTES OF MEMBERS

46. On a show of hands every member present in person shall have one vote for each share of which he is the holder.
47. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of member.
48. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, a curator bonus, or other person in the nature of a committee or curator boons appointed by that court, and any such committee, curator boons, or other person may, on a poll, vote by proxy.
49. 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.
50. 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.
51. On a poll votes may be given neither personally or by proxy.
52. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing, or if the appointer is a corporation, either under the common seal, or under the hand of an officer or attorney so authorized. A member shall not be entitled to appoint more than one proxy to attend on the same occasion nor may a proxy vote except on a poll.
53. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a naturally certified copy of that power or authority shall be deposited at the registered office of the Company not less than forty-eight hours before the time for holding the meeting, or adjourned meeting, or taking of the poll at which the person named in the instrument proposed to vote, and in default the instrument of proxy shall not be treated as valid.
54. An instrument appointing a proxy may be in a following form, or in any other form which the directors shall approve:

.....

I/We.....of being a member/members of the above-named Company, hereby appoint.....of....., to act as my proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the Company to be held on the.....day of.....20...., and at any adjournment thereof.

Signed this.....day of.....20...

.....
Signature of Member

55. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of Company and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

DIRECTORS

56. The first directors shall be not less than two in number and shall be appointed by the subscribers to the Memorandum of Association. Unless and until otherwise determined by the Company by ordinary resolution the number of directors shall not be less than two.

57. The names of the first directors of the Company are as follows:

1. VICENT BRUNO MINJA
2. PETER BRUNO MTETA
3. PHILLIP SEBASTIAN KIMBWEREZA
4. MOHAMED ADAM IDRIS MOHAMED
5. AMIR ABDELMAGEED MOHAMED AHMED

58. (1) The remuneration of the directors shall from time to time be determined by the Company in general meeting.

(2) In addition to their usual remuneration the directors shall also be paid such traveling, hotel and other expenses as may reasonably be incurred by them in the exercise of their duties including any such expenses incurred in connection with their attendance at meetings of director.

59. Any director in writing appoint any person, who is approved by the majority of directors, to be his alternate to act in his place at any meeting of the directors to which he is unable to be present. Every such alternate shall be entitled to notice of meetings of the directors and to attend and vote there at as a director when the person appointing him is not personally present, and where he is a director, to have a separate vote on behalf of the director he is representing in addition to his own vote. A director may at any time in writing revoke the appointment of an alternate appointed by him. Every such alternate shall be an officer of the Company and shall not be deemed to be the agent of the director appointing him. The remuneration of such alternate shall be payable out of the remuneration payable to the director appointing him, and the proportion thereof shall be agreed between them. An alternate director need not hold any share qualification.
60. A director and alternate director shall not require a share qualification by nevertheless shall be entitled to attend and speak at any general meeting of the Company and at any separate meeting of the holders of any class of shares in a Company.
61. The Company may by extraordinary resolution remove any director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his stead. A vacancy occurring in the board of directors may be filled up by the Company by an ordinary resolution.

POWERS AND DUTIES OF DIRECTORS

62. The business of the company shall be managed by the directors, who may pay all the expenses incurred in forming and registering the Company, and may exercise all such powers of the Company as are not, or by these articles, required to be exercised by the Company in general meeting, subject nevertheless to the provisions of these articles and of the said Act, and the exercise of such powers shall be subject to control of any general meeting of the Company specially convened for the purpose, but not resolution of the Company in general meeting shall invalidate any prior act of the directors which would have been valid if that resolution had not been passed.
63. The directors may from time to time appoint one or more of their body to the office of managing directors or manager of such term and at such remuneration (whether by way of salary, or commission, or participation in profits, or partly in one way and partially in another) as they may think fit. The office of managing director shall be subject to determination ipso facto if he ceases from any cause to be a director, or if the Company in general meeting resolves that his tenure of the office of managing director or manager be determined.

64. The directors may exercise all the powers of the Company to borrow money, and to mortgage or change its undertaking, property, uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.
65. The directors shall duly comply with the provisions of the Companies Act, 2002 or any statutory modification thereof for the time being in force, and particular with the provisions in regard to registration of the particulars of mortgages and charges affecting the property of the Company, or created by it, and to keeping a register of the directors and secretaries, and to send to the Registrar of Companies an annual list of members, and a summary of particulars relating thereto, and notice of any consolidation or increase of share capital, or conversion of shares into stock, and copies of special and extraordinary resolutions, and a copy of the register of directors and notification of any changes therein.
66. The directors shall cause minutes to be made in the books provided for the purpose:
- (a) Of all appointments of officers made by the directors;
 - (b) Of the names of the directors present at each meeting of the directors and of any committee of the directors.
 - (c) Of all resolutions and proceedings at all meetings of the Company, and of the directors, and of committees of directors and every director present at any meeting of directors or committee of directors shall sign his name in a book to be kept for that purpose.

DISQUALIFICATION OF DIRECTORS

67. The Office of any director shall be vacated, if the director:
- (a) Resigns his office by notice in writing to the Company; or
 - (b) Becomes bankrupt in this Territory or in any other territory which is declared to be a reciprocating territory under section 147 of the Bankruptcy Ordinance; or
 - (c) Is found lunatic or becomes unsound mind; or
 - (d) Is punished with imprisonment for a term exceeding six months without the option of fine; or
 - (e) Is requested in writing by all his co-directors.

68. Any director or any Company of firm in which a director is a member, may enter into contracts with the Company and any director may vote as a director or shareholder in respect of such contract and retain for his own use profits made by him under any such contract; provided always that unless he be at the time sole director he must disclose his interest to his co-directors before the contract is entered into by the directors, and if he be at the time sole director be interested the contract must be entered into by the Company in general meeting, and before the contract is entered into, the director or directors must disclose his or their interest to the meeting.

PROCEEDINGS OF DIRECTORS

69. The directors may meet together for the dispatch of, adjourn and otherwise regulate their meetings, as they think fit, a majority of votes shall decide question arising at any meeting. In case of any equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors.
70. The quorum necessary for the transaction of the business of the directors, may be fixed by the directors, and unless so fixed shall be two.
71. The continuing directors may act notwithstanding any vacancy in the body, but, if and so long that their number is reduced below the number fixed by or pursuant to these articles as the quorum of directors, the continuing director may act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the Company, but for no other purposes.
72. The directors may elect a chairman of their general meeting and determine the period for which he is to hold office; but if no such chairman is elected, or if at any moment the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of their meeting.
73. The directors may delegate any of their powers to the committees consisting of such members of their body as they deem fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulation that may be imposed on them by the directors.
74. A committee may elect a chairman of their meeting, if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose any of their number to be chairman of the meeting.
75. A committee may meet and adjourn as they think proper. Questions arising at any meeting shall determine by a majority of votes of the members present,

and in case of an equality of votes the chairman shall have a second or casting vote.

76. All acts done by any meeting of the directors or of a committee of directors, or any other acting as a director, shall, notwithstanding that it afterwards discovered that there was some defect in the appointment of any such directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed to be a director.
77. A resolution determined on without any meeting of the directors and evidenced by writings under the hands of all directors, or sole director, or of all members of the committee, or of sole member of the committee, shall be as valid and effectual as a resolution duly passed at meeting of the directors or such committee.

SECRETARY

78. The Secretary shall be appointed by the director for such term, at such remuneration and upon such condition as they may think fit and any Secretary so appointed may be removed by them.
79. No person shall be appointed or hold an office as a Secretary who is:
- (a) The sole director of the Company; or
 - (b) A corporation the sole director of which is the sole director of the Company; or
 - (c) The sole director of a corporation which is the sole director of the Company
80. A provision of the Companies Act No. 12 of 2002 or these regulations requiring or authorizing things to be done by or to the 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

81. The director shall provide for the safe custody of the seal, which shall only be used by the authorities of the directors or of the committee of the directors or of the committee of the directors authorized by the directors in that behalf, and every instrument to which the Seal Secretary or by the second director or any other person appointed by the directors for the purpose but so that the directors may be resolution determined, either generally or in any particular case, that the signature of any director may be affixed by some mechanical

means to be specified in such resolution, provided the use of such means is by such resolution restricted to certificates which has first been approved for sealing by the Auditors, Transfer auditors, Transfer Agents or Bankers of the Company in writing.

DIVIDENDS AND RESERVES

82. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.
83. The directors may from time to time pay the members such interim dividends as appear to the directors to be justified by the profits of the Company.
84. No dividends shall be paid otherwise than out of profits.
85. Subject to the rights of persons, if any, entitled to share with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares, but if and so long as nothing is paid up on any of the shares in the Company dividends may be declared and paid according to the amount of shares. No amount paid on a share in advance of call shall, while carrying interest, be treated for purpose of this article as paid on the share.
86. The directors may, before recommending any dividend, set aside out of the profit of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for meeting contingencies, or for equalizing dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed at the business of the Company or be invested in such investments (other than share of the Company) as the directors as from time to time thinks fit.
87. If several persons are registered as joint holders of any share any one of them may give effectual receipts for any dividend payable on the share.
88. No dividend shall bear interest against the Company.

ACCOUNTS

89. The directors shall cause proper books of accounts 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 expenditures takes place.
 - b) All sales and purchases of goods by the Company; and
 - c) The assets and liabilities of the Company.

90. The books of accounts shall be kept at the registered office of the Company, or at such other place or places as the directors think fit, and shall always be open for the inspection of the directors.
91. 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.
92. The directors shall from time to time in accordance with section 123 of the Companies Act 2002 or any statutory modification thereof for the time being in force, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheet, group accounts (if any) and reports as are referred to in those sections.
93. A copy of every balance sheet (including every document required by the law to be annexed thereto) which is to be laid before the Company in General meeting before the date of the meeting together either a copy of the auditor's report, shall not less than twenty one days be sent to every member of, and every holder of debentures of the Company and to every person registered under regulation 19. Provided that the regulation shall not require a copy of those documents to be sent to any member of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

CAPITALIZATION OF PROFITS

94. The company in general meeting may upon the recommendation of the directors resolve that the desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled there to distributed by law of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amount for the time being unpaid on any shares held by such members respectively or paying up in full unused shares or debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution.

Provide that a share premium account and capital redemption reserve fund may, for the purpose of this regulation, only be applied in the paying up of

unused shares to be issued to members of the company as fully paid bonus shares.




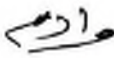

95. Whenever such resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issue of fully paid up shares or debentures, if any, and generally shall do all acts and things to give effect thereto, with full power to the directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of share of debentures becoming distributable in fractions, and also to authorize any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any other shares or debentures to which they may be entitled up on such capitalization, or (as the case may require) for the payment up by the Company or their behalf, by the application thereto of their respective proportions of the profits of the resolved to be capitalized of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effectively and binding on all such members.

AUDIT

96. Auditors shall be appointed and their duties regulated in accordance with the law for the time being governing the business of auditors, specifically of a company like this;
97. If a member has no registered address in Tanzania and has not supplied to the Company an address within the Republic of Tanzania for the giving of notices to him, a notice addressed to him, and displayed in the registered office of the Company, shall be deemed to do duly given on the day on which it is so displayed.
98. The Company shall have powers to make rules, circulars and regulations etc. specifically for purpose of governing any manner or activity of the Company.

NOTICES

99. 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 has registered address in Tanzania), to the address, if any, within Tanzania supplied by him to the Company for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed affected by properly addressing, prepaying and posting a letter containing the notice and, unless the contrary is proved, to have been affected at the time at which the letter would be delivered in the ordinary course of post.

Names, Address and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
PETER BRUNO MTETA P.O.BOX 106206 DAR ES SALAAM, KINONDONI DISTRICT, STREET MANARA, POSTAL CODE 14110, PLOT NO 21, BLOCK NO ADA ESTATE, HOUSE NO 15.	450,000	
VICENT BRUNO MINJA P.O.BOX 106206, DAR ES SALAAM, KINONDONI DISTRICT, KIJITONYAMA, POSTAL CODE 14113, MWENGE STREET, NEW BAGAMOYO ROAD, PLOT NO 146, BLOCK NO 43, HOUSE NO 146.	450,000	
PHILLIP SEBASTIAN KIMWEREZA P.O.BOX 7770, DAR ES SALAAM, MBEZI HON. NASSIR STREET, PLOT NO. 177 BLOCK NO. D, HOUSE NO.5	100,000	
MOHAMED ADAM ISRIS MOHAMED APARTMENT 704, NAIMIYA ONE TOWER, NAIMIYA ONE, AJMAN UAE	500,000	
AMIR ABDELMAGEED MOHAMED AHMED. P.O. BOX 270 KAHAMA MIKOCHENI A, HOUSE NO. 1, CHIWAKO STREET.	500,000	

Dated at Dar es Salaam this 03rd day of AUGUST 2024.

WITNESS to the above signatures:

Name: JOHN LUGHANE MANYAMA

Signature: _____

Postal Address: P.O. BOX 13139 DAR ES SALAAM

Qualification: COMMISSIONER FOR OATH & NOTARY PUBLIC