

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

CONSERVE SAFARI ASSET MANAGEMENT LIMITED

Incorporated this _____ day of _____, 2024.

DRAWN BY:

LILLIAN LEMBRIS JUSTO

P & G ATTORNEYS

P.O. BOX 673 ARUSHA.

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

CONSERVE SAFARI ASSET MANAGEMENT LIMITED

1. The name of the company is" **CONSERVE SAFARI ASSET MANAGEMENT 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) To support conservation efforts in Tanzania for the preservation of the environment.
 - (b) To promote eco–friendly practices in Tanzania and elsewhere in Africa by advocating for the preservation of the environment, green product development, and reduction of the carbon footprint.
 - (c) To establish and operate tented lodges and camps to accommodate tourists in Tanzania and within East Africa and to carry on the business of tour operators on its own or in conjunction with, or in partnership with any person or company whether local or foreign from one place to another, locally and in the neighboring countries.
 - (d) To promote tourism in Tanzania and elsewhere in Africa, to carry on business as hotel managers, travel and tourist agents, and contractors, promote and facilitate traveling, and provide tourists and travelers with facilities of every description when it comes to accommodation facilities.

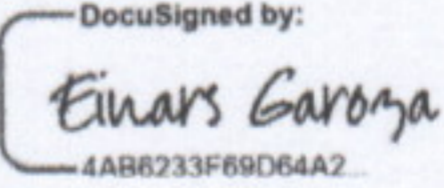
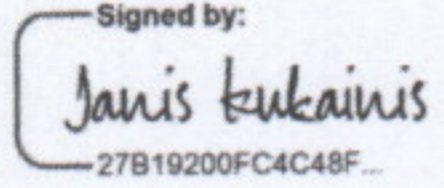
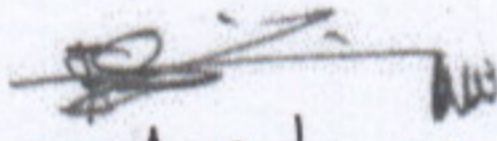
- (e)** To carry on the business of hotels, roadhouse motels, holiday camp caravan sites, restaurants, café, taverns, beer-house, refreshment rooms, lodging housekeepers, and licensed victuallers and fit up and furnish any property for the purpose of letting the same to visitor/guests whether in single or double room, suits, chalets, caravans movable structures, cottages or otherwise.
- (f)** To raise and borrow money or to secure the payments or money and of any interest thereon in such manner and on such terms as may be deemed expedient, and in particular issue at par or at a premium or discount debenture(s) stock either perpetual or terminable, or by bonds, mortgages or any other form of security over or upon all or any of the undertaking, property or rights of the company both present and future including its uncalled capital or without any such security.
- (g)** Other reservation services and related activities.
- (h)** To receive money on deposit with or without allowance of interest thereon
- (i)** To lend and advance money or give credit to such persons and such terms as may be deemed expedient and in particular to customers and others having dealings with the company and to give guarantees or become surety for any such person.
- (j)** Tour operator activities
- (k)** To join with any other company or companies in the issue of joint debenture or joint debentures, to secure the performance of any of the joint or several obligations of this company and all or any such other companies.
- (l)** Camping grounds, recreational vehicle parks, and trailer parks.
- (m)** To accept stock or shares in or the debenture, mortgage debentures, or other securities of any other company in payment or part payment for any service rendered or for any sale made to or debt owing from any such company.
- (n)** To establish agencies and local boards in Tanzania and elsewhere and to regulate and discontinue the same.
- (o)** Other food and beverage service activities
- (p)** To seek for and secure openings for the employment of capital in any part of the world, and with a view thereto to prospect, inquire, examine, and explore, commissioners, experts, and other agents.
- (q)** To enter into any agreement with any government or authorities supreme, municipal, local, or otherwise that may seem conducive to the company's objects or any of them and to obtain from such government or authority any rights, privileges, and concessions which the company may think

desirable to obtain, and to work, develop, carry out, exercise, turn to account and comply with any such arrangements, rights, privileges, and concessions and to subsidize any such authorities.

- (r) To sell, dispose of, or transfer the business property and undertaking of the company, or any part thereof, for any consideration which the company may see fit to accept, and to sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the company.
- (s) To promote the establishment, carrying on, and development of trades and business of all kinds in any territories in which the company is interested and to subsidize, grant special rights to, or otherwise assist, support, protect, and encourage all persons and companies engaged or proposing to engage therein.
- (t) Generally to do such thing as may appear to be incidental or conducive to the attainment of any of the above objects of the company.

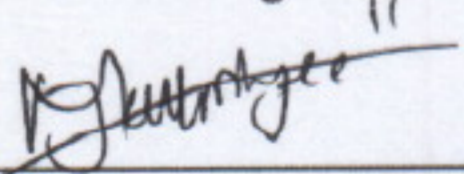
4. The liability of the members is limited by shares.
5. The share capital of the Company is Tanzanian Shillings Fifty One Million only (**51,000,000**) divided into five hundred and ten (**510 shares**) of Tanzanian Shillings One Hundred thousand (100,000) each with the power of the company to increase or reduce the said capital and to issue any parts of its capital, and to increase it with or without any preference, or any postponement or rights or to any condition.

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

Names and Postal Address of Subscribers.	Number of Shares taken by each Subscriber	Signature
1. EINĀRS GAROZA Aleksandra Caka 92-11a, Riga, Latvia, LV1011	170	DocuSigned by:  4AB6233F69D64A2... 7/10/2024
2. JANIS ALEKSANDRS KUKAINIS 459 Missouri Ave, Apt 6 Cincinnati, OH 45226	170	Signed by:  27B19200FC4C48F... 7/10/2024
3. SIMON ELIFURAHA MOSSI P. O. BOX 13596, Arusha – Tanzania	170	 10/07/2024
TOTAL	510	

Dated this 10th day of July, 2024

WITNESS to the above signatures:

Signature: 

Name: Joanna Margareth McIntyre

Postal Address: P. O. Box 673, Arusha

Qualification: Advocate/ Commissioner for Oaths



THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

CONSERVE SAFARI ASSET MANAGEMENT LIMITED

INTERPRETATION

1. In the articles: -

“the Act” means the Companies Act CAP 212 R. E 2002

“the articles” means the articles of the company;

“clear days” in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

“Member” an individual who owns shares in the company.

“the seal” means any person appointed to perform the duties of the secretary of the company;

“the holder” in relation to shares means the member whose name is entered in the register of members as the holder of the shares

Secretary” shall mean any person appointed to perform the duties of Secretary of the Company;

Unless the contrary intention appears, expressions referring to writing shall be construed as including references to printing, lithography, photographs, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the company.

2. The regulations contained in part 1 of Table A shall apply to save for Regulation 22
3. The company is a private company and accordingly;
 - a. the right to transfer shares is restricted to the manner hereinafter prescribed
 - b. the number of members of the company is limited to fifty as further provided for in the Act
 - c. any invitation to the public to subscribe for any shares or debentures of the company is prohibited
 - d. the company shall not have the power to issue share warrants to bearers.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. Subject to the provisions of the Act, and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital, or otherwise as the **company may by Special Resolution determine.**
5. Subject to the provisions of section 61 of the Act, any 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 shares may by **Special Resolution determine.**

6. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Regulations relating to general meetings shall 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 present in person or by proxy may demand a poll.
7. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8. The company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
9. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share of (except as otherwise provided by the articles or by law) any other rights or interests in respect of any share except an absolute right to the entirety thereof in the registered holder.

SHARE CERTIFICATES

10. Every person whose name is entered as a member in the register of members shall without expense be entitled to a certificate under the seal of the Company specifying the shares held by them and the amount paid up PROVIDED that in respect of a share or shares held jointly by several persons, the Company shall not bound itself to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.
11. Every share certificate shall specify the number of the shares in respect of which it is issued, and the amount paid up on the shares.

12. In any certificate be worn out or defaced, then upon production thereof to the directors, they may order the same to be canceled and the shareholder be issued a new certificate out of pocket expenses of the Company. If the share certificate is lost or destroyed, it may be renewed on payment by the shareholder of a fee in Tanzanian Shillings as the directors may deem adequate.
13. Without Prejudice to any special rights conferred on holders of any existing shares or class of shares under the Act, any shares in 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 sanction by special resolution.

LIEN

14. The company shall have a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to any amounts payable in respect of it.
15. The company may sell, in such manner as the directors determine, any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after a notice in writing has been given to the holder of the share, or the person entitled thereto by reason of the death or bankruptcy of the holder, demanding payment and stating that if the notice has not complied with the shares may be sold.
16. To give effect to any such sale the directors may authorize some person to transfer the shares sold to, or in accordance with the directions of, 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 to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
17. The net 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 (upon surrender to the company for cancellation of the certificate for the shares sold and 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.

CALLS ON SHARES

18. Subject to the terms of allotment, the directors may make calls upon the members in respect of any money unpaid on their shares (whether in respect of nominal values of premium) and not by the conditions of allotment thereof payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least fourteen clear days notice specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required to be paid in installments. A call may, before receipt by the company of any sum due there under, be revoked in whole or part, and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.
19. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed.
20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
21. If a call remains unpaid after it has become due and payable, the person from whom the sum is due shall pay interest on the amount unpaid from the day it becomes due and payable to the time of actual payment at the rate fixed by the term of allotment of the share or, if no rate is fixed, at a rate not exceeding five percent per annum as the directors may determine, but the directors may waive payment of such interest wholly or in part.
22. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an installment of a call, shall be deemed to be a call, and if it is not paid the provisions of the articles shall apply as if that amount has become due and payable by virtue of a call.
23. Subject to the terms of allotment, the directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
24. The directors may if they think fit, receive from any member willing to advance the same, all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any of the money so advanced may (until the same would but for such advance) become [payable], pay interest at such rate

not exceeding (unless the company in general meeting shall otherwise direct) six percent per annum, as may be agreed upon between the directors and the members paying such sum in advance.

TRANSFER OF SHARES

25. The instrument of transfer of any share shall be in any usual form or any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid up, by or on behalf of the transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
26. If the directors refuse to register a transfer they shall within sixty days after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.
27. The registration of transfers of shares or any transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.
28. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting title to any share.

TRANSMISSION OF SHARES

29. In case of the death of a member, the survivor of survivors where the deceased was a joint holder, and the personal representatives of the deceased where he was a sole holder or the only survivor of joint holders, 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 member from any liability in respect of any share which had been jointly held by him.
30. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may properly be required by the directors and subject as hereinafter provided, either elect by notice to the company to be registered as the holder of the share, or elect to have some person nominated by him registered as the transferee in which case he shall execute the appropriate instrument of transfer. All the articles relating to the right to transfer of shares shall apply to any such notice or transfer as if it were an instrument of transfer executed by the member at the time death or bankruptcy of the member had not occurred.

31. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company. And before the holder declares bankruptcy shall reserve a right to refer the matter for mediation.

FORFEITURE OF SHARES

32. If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid, together with any interest that may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.

33. If the notice is not complied with, any share in respect of which it was given may before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect the forfeiture shall include all dividends or other money payable in respect of the forfeited shares and not paid before the forfeiture.

34. Subject to the provisions of this Act, a forfeited share may be sold, re-allotted, or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person, and at any time before a sale, re-allotment or other disposition the forfeiture may be canceled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person, the directors may authorize some person to execute an instrument of transfer of the share in question.

35. A person any of whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall surrender to the company for cancellation the certificate for the forfeiture of the shares, were payable by him to the company in respect of the shares, but shall remain liable to the company for all money at the date of forfeiture were payable by him to the company in the respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such money in respect of the shares, but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture for any consideration received on their disposal.

36. A statutory declaration by a director or the secretary that a share has been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

ALTERATION OF CAPITAL

35. The Company may by ordinary resolution:-

- (a) increase its share capital by new shares of such amount, as the resolution prescribes;
- (b) consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares;
- (c) subject to the provisions of section 65(1)(d) of the Act, sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association;
- (d) Cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so canceled.

36. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of this Act, the Company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorize some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

37. Subject to the provisions of the Act, the company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any way.

MEMBERS

38. The number of members with which the company proposes to be registered is 3 but the directors may from time to time vote to increase the number of members.
39. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

GENERAL MEETINGS

40. 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.
41. All general meetings other than annual general meetings shall be called extraordinary general meetings.
42. The directors may, whenever they think fit, call an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisitionists, or, in default, may be convened by such requisitionists, as provided by section 134 of the Act. If at any time there are not within the Territory sufficient directors to call the meeting, any director or any two members of the company may call the meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.
43. 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 notice 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 holds 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.

44. 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 requisitionists, as provided by section 133 of the Act. If at any time there are not sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

NOTICE OF GENERAL MEETINGS

45. Every general meeting shall be called by 30 calendar days' notice in writing or via email or any recognized virtual platform at the least. The notice shall specify the place (if applicable), the day and hour of the meeting, virtual login details, and the agenda regarding the nature of that business:

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

- a. In the case of a meeting called the annual general meeting, 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 representation not less ninety – five percent of the total voting rights at that meeting of all the members.
46. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member, and to the directors and auditors. The accidental omission to give notice of a meeting to, or the receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

47. 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.

48. 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; two persons, entitled to vote on the business to be transacted each being a member, **the physical presence of the majority shareholder** or a proxy for a member or a duly authorized representative of a corporation, shall be a quorum.
49. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same and place, or to such other day and at such other time and place as the directors may determine.
50. The Chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) is present within fifteen minutes after the time appointed for the holding of the meeting and willing to act the, the directors present shall elect one of their numbers to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
51. 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 numbers to be a chairman of the meeting.
52. 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 which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjourned meeting.

53. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll (before or on the declaration of the result of the show of hands) is demanded:-

- a. **by the chairman;** or
- b. by at least (three) members present in person or by proxy; or
- c. by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll is 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 the company shall be conclusive, evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.

54. Except as provided in Article 18, 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.

55. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting **shall be entitled to a second or casting vote.**

56. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may proceed with pending the taking of the poll.

57. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if had been proposed at a general meeting at which he was present shall have

effect as if it had been passed at a general meeting duly convened and held and consisted of several instruments in the like form each executed by or on behalf of one or more member.

VIRTUAL MEETINGS

58. Members or Directors of the Company may hold and attend meetings electronically via electronic means (telephone, video or internet connection).
59. A member or Director may request to attend a meeting electronically if such a Member or Director is unable to attend the meeting physically for any reason. Once a request from a member to attend a meeting electronically has been communicated and approved, the Secretary shall inform all the other members and circulate the necessary details for the member to log into the meeting virtually.
60. The Member or Director attending the meeting electronically must be able to communicate with the others effectively.
61. Any members or Directors attending electronically shall be considered off-site attendees and shall be counted present and the minutes shall reflect and state specifically whether each member is physically present or attending virtually.
62. A member attending electronically shall be able to express his or her comments during the meeting and participate in the same capacity as those members physically present, subject to the general meeting guidelines and procedures previously adhered to.

VOTE OF MEMBERS

63. Every member shall have one vote.
64. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Disease Ordinance, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.

65. No member shall be entitled to vote at any general meeting unless all money presently payable by him to the company has been paid.

66. On a poll-votes may be given either personally or by proxy.

67. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under the sea or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.

68. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially 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 less than 48 hours before the time for holding the meeting of adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

69. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit

CONSERVE SAFARI ASSET MANAGEMENT LIMITED

I/We of being a member/members of the above-named company, hereby appoint

Of Or failing him of as my/our proxy to vote for Me/us on my/our behalf at the {annual of extraordinary, as the case may be} general meeting of the Company to be held on theday of20

.....And at any adjournment thereof

Signed this.....day of20

70. where it is desired to afford members an opportunity to vote for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

I/We.....ofbeing a member/members of the above-named company, hereby appoint ofofor failing him ofas my/our 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 theday of20.....and at any adjournment thereof.

Signed thisday of20.....

.....

Signature

This form is to be used in favor of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

*Strike out whichever is not desirable”

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

72. A vote given in accordance with the terms of an instrument of the proxy, or by the duty-authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS

73. Any corporation which is a member of the company may by the resolution of its directors or other governing bodies authorize such person it thinks fit to act as its representative at any meeting of the company, and the person so authorized shall be entitled to exercise the same powers on behalf

of the corporation which they represent as that corporation could exercise if it were an individual member of the company.

DIRECTORS

74. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the

Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.

The following persons shall be the first Directors of the company:

1. **EINĀRS GAROZA**
Aleksandra Caka 92-11a,
Riga, Latvia, LV1011.

2. **JANIS ALEKSANDRS KUKAINIS**
459 Missouri Ave, apt
Cincinnati, OH 45226

3. **SIMON ELIFURAHA ,OSSI**
P. O. BOX 13596
ARUSHA - TANZANIA

REMUNERATION AND EXPENSES: GRATUITIES AND PENSIONS

75. The remuneration of the directors shall from time to time be determined by the Company in general meetings. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel, meal, and meeting preparedness 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.

76. The directors on behalf of the company may pay a bonus on retirement to any director who had held any other salaries office or place of profit with the company or to his widow or dependents and may make contributions to any fund and pay a premium for the purchase or provision of any such gratuity, pension or allowance.

POWERS AND DUTIES OF DIRECTORS

77. Subject to the provisions of the Act, the memorandum, and the articles and to any directors given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

78. The directors may via power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.

79. All cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for money paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.

80. The directors shall cause minutes to be made in books provided for the purpose:

- a. of all appointment of officers made by the directors;
- b. of the names of the directors present at each meeting of the directors;
- c. of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors

DISQUALIFICATION OF DIRECTORS

81. The office of the director shall be vacated if the directors:

- a. Without the consent of the company in general meeting holds any other office of profit under the company; or
- b. Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- c. Cases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
- d. Becomes of unsound mind; or
- e. Resigns his office by notice in writing to the company; or e
- f. Is directly or indirectly interested in any contract with another company and fails to declare the nature of his interest in the
- g. manner required by the Act.
- h. A director shall not vote in respect of any contract in which he has a conflict of interest or any matter arising thereat, and if he does so vote shall not be counted.

APPOINTMENT AND RETIREMENT OF DIRECTORS

82. The company may by Ordinary Resolution appoint a person who is willing to act to be a director either to fill a vacancy or to be an additional director.
83. The directors may appoint a person who is willing to act as a director either to fill a vacancy or as an additional director, provided that the total number of directors does not exceed the number fixed by or in accordance with these articles. A director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
84. The company may by ordinary resolution, or of which special notice has been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the company and the director. Such removal shall be without prejudice to any claim the director may have for damage for breach of any service contract with the company.
85. The company may by Ordinary Resolution appoint another person in place of a director removed from office under the immediately preceding regulation, and without prejudice to the power of the directors under article 85 the company may by Ordinary Resolution appoint any person to be director either to fill a vacancy or as an additional director.

PROCEEDINGS OF DIRECTORS

86. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, **the chairman shall have a second or casting vote**. A director may, and the secretary at the request of a director shall, call a meeting of the directors.
87. The quorum necessary for the transaction of business shall be two.
88. The continuing directors may act notwithstanding any vacancy in their number but, if their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for the purpose of filling vacancy or of calling a general meeting.
89. **The director may appoint one of their members to be the chairman** of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors as which he is present. But if no such chairman is appointed, or if he is unwilling to preside or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same; the directors present may choose one of their members to be chairman of the meeting.
90. The directors may delegate any of their powers to any committee consisting of one or more directors; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. Subject to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
91. All acts done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterward discovered there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
92. A resolution in writing **or agreed upon virtually**, signed by all the directors entitled to receive notice of a meeting of the director or of the committee of directors; shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form and **signed by a minimum of two directors**.

93. Save as otherwise provided in the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflict or may conflict with the interest of the company. Subject to and in accordance with the provisions of the Act, the interest of a person who is connected with a director shall be treated as the interest of the director.
94. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is entitled to vote
95. The Company may by Ordinary Resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting directors from voting at a meeting of directors or of the committee of directors.
96. Where proposals are under consideration concerning the appointment of two or more directors to office or employment with the company or any corporate body in which the company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except than concerning his own appointment.
97. If a question arises at a meeting of directors or of a committee of directors as to the right of directors to vote, the question may, before the conclusion of the meeting, **be referred to the chairman of the meeting** and his ruling in relation to any director other than himself shall be final and conclusive.

RESERVED SHAREHOLDERS MATTERS

98. The Shareholders shall use their respective powers to ensure, so far as they are legally able, that no action or decision relating to any of the matters reserved to the Shareholders under Tanzanian law, is taken (whether by the Board, the Company or any of the officers or managers of the Company) unless each of the Shareholders has given its prior written approval to:
- a) alter the Memorandum and/or Articles or other constitutional documents of the Company;
 - b) create or issue any share or any obligation convertible into share capital of the Company or to which subscription rights are attached;

- c) grant any option or right to subscribe for any share or debentures of the Company, other than in the Company's share incentive scheme;
- d) consolidate, sub-divide or alter any rights attached to any share capital of the Company, the purchase by the Company of its own shares, any change of its authorized and/or issued share capital, the capitalisation of any amount standing to the credit of any reserve of the Company, the issuance, allotment, redemption, purchase or granting of options over any of its Shares or other securities or the reorganisation in any way of the share capital of the Company;
- e) materially change of the nature or scope of the business of the Company;
- f) the incorporation or acquisition by the Company of any subsidiary or the subscription for or the acquisition by the Company of any shares or other securities or interest in any company, other than such securities or interest acquired in the ordinary course of business or such transaction as would not be material to the Company having regard to its assets and business;
- g) enter into any separate agreement for the management of the Company;
- h) enter into any technical assistance arrangements;
- i) To take over or acquisition of the whole or a substantial part of the business or the shares of any other person or any merger or amalgamation with other companies or with any other business which would constitute a material transaction for the Company having regard to its assets and business;
- j) enter into any material partnership or joint venture with any other person;
- k) conclude and/or implement any transaction with any member of the Consortium, a member of the Group or officer or director of the Company or any relative of the foregoing or any created entity in which any of the foregoing has an interest, if such transaction is outside the ordinary course of business; or within the ordinary course of business but has a value of more than 15% of the Company core capital or is not on commercial arm's length terms.
- l) wind up of the Company or other voluntary proceeding seeking liquidation, reorganisation, readjustment or other relief under any bankruptcy, insolvency or similar law or the consent the Conservation Asset Management to a decree or order for relief or any filing of a petition under such law or to the appointments of a trustee, receiver or liquidator or any other

voluntary action by Conservation Asset Management in furtherance of its bankruptcy, reorganization, liquidation, dissolution or termination of its corporate status;

- m) Declare any dividend or other distribution except as required by the Agreement;
- n) Change the Company name or brand name of the Company or introduction of a new brand name shall require unanimous approval of the Shareholders;
- o) Enter into or vary any contract or arrangement (whether legally binding or not) with any of its Directors or any Shareholder or with any associate of a Director or Shareholder; and
- p) Vary any emolument or other financial compensation of any of its non-executive Directors.

BORROWING POWERS

99. **Two directors representing majority shareholding** may exercise the powers of the company to borrow money, and to mortgage or charge its undertaking and property, 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 any third party.

SECRETARY

100. 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.
101. 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

102. The seal of the Company shall not be affixed to any instrument except by the Authority of a resolution of the Board of Directors, and in the presence of a director and of the secretary or by a second director.

ACCOUNTS

103. 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 to which the receipt and expenditure take place;
- b. all sales and purchase of goods by the company; and
- c. the assets and liabilities of the company.

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

104. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
105. No member shall (as such) have the right to inspect any accounting records or other book or document of the company except as conferred by statute or authorized by the directories or by ordinary resolution of the company.
106. The directors shall from time to time in accordance with sections 153, 155, and 150 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.
107. In accordance with section 164 of the Act, the copy of the company's annual accounts is to be laid before the company in general meeting together with a copy of the directors' report, and the auditors 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. Provided that this regulation 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 debentures.

AUDIT

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

NOTICES

109. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address or by registered email. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected at the expiration of seventy – two hours after the letter containing the same was posted. A member whose registered address is not within Tanzania and who gives to the company an address within Tanzania at which notices may be given him shall be emailed the notices when required
110. 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.
111. 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.
112. 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.
113. Notice of every general meeting shall be given in any manner hereinbefore authorized to:

114. 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;
- a. 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
 - b. The auditor for the time being of the Company.
115. No other person shall be entitled to receive notices of general meetings.

WINDING UP

116. 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 the 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 different 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 contributors 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.

DISPUTE RESOLUTION

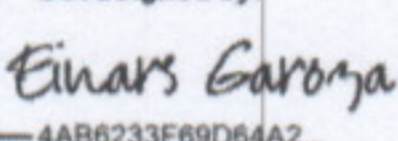
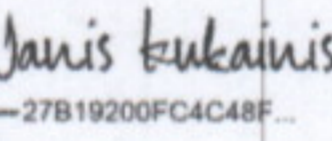

117. In the event of significant company matters that connote a dispute. These matters shall initially be resolved through mediation, and where mediation is initiated and not concluded within the first 60 days, then the matter shall be referred to arbitration, and the arbitration shall be conducted under the rules of the Tanzania International Arbitration Centre.

INDEMNITY

118. 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 favor 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.

We, being several persons whose name and addresses are described here below, are desirous of being formed into a Company in pursuance of these Articles of Association and we respectively agree to take the number of shares in capital of the Company set opposite our respective names.

Names and Postal Address of Subscribers.	Number of Shares taken by each Subscriber	Signature
1. EINĀRS GAROZA Aleksandra Caka 92-11a, Riga, Latvia, LV1011	170	DocuSigned by:  4AB6233F69D64A2... 7/10/2024
2. JANIS ALEKSANDRS KUKAINIS 459 Missouri Ave, Apt 6 Cincinnati, OH 45226	170	Signed by:  27B19200FC4C48F... 7/10/2024
3. SIMON ELIFURAHA MOSSI P. O. BOX 13596, Arusha - Tanzania	170	 10/07/2024
TOTAL	510	

Dated this 10th day of July, 2024

WITNESS to the above signatures:

Signature: *J McIntyre*

Name: Joanna Margareth McIntyre

Postal Address: P. O. Box 673, Arusha

Qualification: **Advocate/ Commissioner for Oaths**

