

THE COMPANIES ACT, 2002 (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

KILI STEEL INDUSTRIES LIMITED

Incorporated thisDay of2024

Drawn by:

VENUS GROVER
(SUBSCRIBER),
P.O.BOX 5429
DAR ES SALAAM

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

OF

KILI STEEL INDUSTRIES LIMITED

1. The name of the company is **KILI STEEL INDUSTRIES LIMITED**
2. The Registered office of the Company will be situated in Tanzania.
3. The objectives for which the Company is established are: -
 - i. 2511 - Manufacture of structural metal products
 - ii. 2513 - Manufacture of steam generators, except central heating hot water boilers
 - iii. 2410 - Manufacture of basic iron and steel
 - iv. 2420 - Manufacture of basic precious and other non-ferrous
 - v. 2431 - Casting of iron and steel
 - vi. 2432 - Casting of non-ferrous metals
 - vii. 2310 - Manufacture of glass and glass products
 - viii. 2394 - Manufacture of cement, lime and plaster
 - ix. 2399 - Manufacture of other non-metallic mineral products n.e.c.
 - x. 2512 - Manufacture of tanks, reservoirs and containers of metal
 - xi. 2011 - Manufacture of basic chemicals
 - xii. 2013 - Manufacture of plastics and synthetic rubber in primary forms
 - xiii. 2022 - Manufacture of paints, varnishes and similar coatings, printing ink and mastics
 - xiv. 2029 - Manufacture of other chemical products n.e.c.
 - xv. 2100 - Manufacture of pharmaceuticals, medicinal chemical and botanical products


- xvi. 2211 - Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres
- xvii. 2219 - Manufacture of other rubber products
- xviii. 2220 - Manufacture of plastics products
- xix. 2591 - Forging, pressing, stamping and roll-forming of metal; powder metallurgy
- xx. 2592 - Treatment and coating of metals; machining
- xxi. 2593 - Manufacture of cutlery, hand tools and general hardware
- xxii. 2599 - Manufacture of other fabricated metal products n.e.c.
- xxiii. 2710 - Manufacture of electric motors, generators, transformers and electricity distribution and control apparatus
- xxiv. 2720 - Manufacture of batteries and accumulators
- xxv. 2732 - Manufacture of other electronic and electric wires and cables
- xxvi. 2740 - Manufacture of electric lighting equipment
- xxvii. 2750 - Manufacture of domestic appliances
- xxviii. 2790 - Manufacture of other electrical equipment
- xxix. 2812 - Manufacture of fluid power equipment
- xxx. 2813 - Manufacture of other pumps, compressors, taps and valves
- xxxi. 2815 - Manufacture of ovens, furnaces and furnace burners
- xxxii. 3099 - Manufacture of other transport equipment n.e.c.
- xxxiii. 4659 - Wholesale of other machinery and equipment
- xxxiv. 4662 - Wholesale of metals and metal ores
- xxxv. 4663 - Wholesale of construction materials, hardware, plumbing and heating equipment and supplies
- xxxvi. 4669 - Wholesale of waste and scrap and other products n.e.c.
- xxxvii. 4690 - Non-specialized wholesale trade
- xxxviii. 4652 - Wholesale of electronic and telecommunications equipment and parts
- xxxix. 3520 - Manufacture of gas; distribution of gaseous fuels through mains

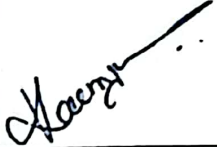




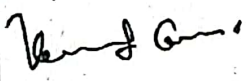

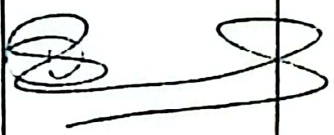
AND it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far, as

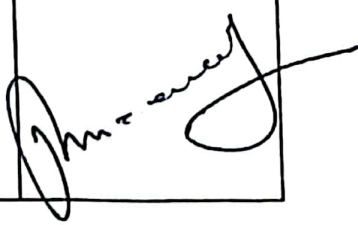
(otherwise expressly provided in any paragraphs) shall be separate and distinct objects of the Company and shall not be in any way limited by reference to any other paragraph or the name of the Company.

4. The liability of the members is limited to the proportion of their respective subscribed shares.
5. The authorized share capital of the company at the date of registration of this Memorandum of Association is Tanzanian Shillings 700,000,000/= (Seven Hundred million) divided into 100 shares of Tshs. 7,000,000/= each with power for the company to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, in different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether preference or otherwise, or any such rights, privileges or conditions shall not be altered or modified except in accordance with the Articles of Association registered herewith.

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

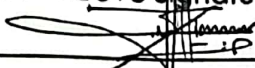
NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBERS	SIGNATURE OF SUBSCRIBERS
HITESH MIDHA P.O.BOX 5429 DAR ES SALAAM	16	

KAREEM JASSANI P.O.BOX 5429 DAR ES SALAAM	16	
NAGAJAN BHIMA MODHWADIA P.O.BOX 5429 DAR ES SALAAM	16	
MUHAMMAD RAZA P.O.BOX 5429 DAR ES SALAAM	16	
VISHAL MANSUKHLAL SHAH P.O.BOX 5429 DAR ES SALAAM	8	
VINAY MANSUKHLAL SHAH P.O.BOX 5429 DAR ES SALAAM	8	
VENUS GROVER P.O.BOX 5429 DAR ES SALAAM	4	
ARFAN ULLAH QUMER P.O.BOX 5429 DAR ES SALAAM	5	
VISHAL PRAFUL VORA P.O.BOX 5429 DAR ES SALAAM	6	

PUNEET KUMAR SWARNAKAR P.O.BOX 5429 DAR ES SALAAM	5	
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Dated this 18 day of 06 2024

WITNESS to the above Signatures:

Signature: 
Name: WILLIAM MUYUMBU
Postal Address: 1890 MWANZA
Qualification: ADVOCATE



COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
KILI STEEL INDUSTRIES LIMITED

1. In these regulations:

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

When any of the provisions of the Act is referred to in that provision as modified by any law for the time being in force, unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females and the words importing persons shall include bodies, corporate, partnership, firms, cooperative Societies, etc.

The regulations of Table "A" in the First Schedule to the Companies Act, (hereinafter called Table "A" shall apply to the Company save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions of Table "A" the former shall prevail, and in addition to substitution of the provisions of Table "A" the following shall be regulations of the Company.

PRIVATE COMPANY

2. The Company is a private company and accordingly:

- a. The right to the transfer of shares is restricted in manner hereinafter prescribed.
- b. The number of members of the company (exclusive of persons who are in the employment of the company and of persons who having being formerly in the employment and have continued after the determination of such employment to be members of

the company) is limited to fifty; provided that where two or more, shares in the company are jointly held they shall for the purpose of this regulation be treated as a single member.

- c. Any invitation to the public to subscribe for any shares or debentures of the company is prohibited;
- d. The company shall not have power to issue shares, warrants to bearer.

TRANSFER OF SHARES

- 3. The Directors may in their discretion and without assigning any reasons thereof refuse to register the transfer of any share to any person if in their opinion is undesirable for any reason whatsoever to admit to membership.

- 4. Subject to Clause 2 and 3 hereof the right of members to transfer their shares shall be restricted as follows.
 - (a) No share shall be transferred to a person who is not a member so long as there is a member or any person selected by the Directors as one who is desirable in buying the shares. The board of Directors shall confirm all share transfers.
 - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such share and every personal representative of any deceased shareholder shall give notice in transfer. Such notice shall constitute the price sent to the Board of Directors or any member or members of the company at a price to be agreed upon between the party giving such notice and the Board or in case of difference to be determined by the Auditor of the Company.
 - (c) Upon price of such shares being agreed on or determined as per Clause (b) above, the Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said share stating the number and the price of such

share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so, what maximum number of such shares. At such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be pro-rata according to the number of shares already held by them respectively or if there be only one such shareholder, the whole of such shares shall be obliged to take more than the maximum of such shares stated in his answer to the said notice. Upon such apportionment being made or such on shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer the shares of the respective share holds or the single shareholder who shall have agreed to purchase the same.

GENERAL MEETING

NOTICE OF GENERAL MEETING AND PROCEEDING AT GENERAL MEETING

5. Article 42 to 53 of Table "A" shall apply subject to the following variations:
- a) A general meeting, ordinary or extraordinary meeting 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 evidence by writing under the hands of majority of the Directors and of the members of the Company holding three-fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.

DIRECTORS

6. (a) Until otherwise determine by the Company in general meeting the Directors shall not be less than two and not more than ten in number

(b) The following persons shall be the first Directors to the Company:

1. **MUHAMMAD RAZA**-Director
2. **VINAY MANSUKHLAL SHAH**- Director
3. **VENUS GROVER- DIRECTOR**

7. The shareholding qualifications for directors may be fixed by the Company in general meeting and unless and until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall unless otherwise fixed by the directors, be two.
9. A resolution in writing signed by all Directors then in Tanzania shall be valid and effectual as if it had been passed at a meeting of directors duly called and constituted.
10. The directors may from time to time borrow or raise money for the purpose of the Company which may exceed the issued share capital of the Company:

BORROWING POWERS

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

ALTERNATE DIRECTORS

12. Each Director may nominate a person, who shall be approved in writing by the other Directors, to act as alternate director in his place during his absence from Tanzania or inability to act as such Director. Such Alternate Director shall be subject in all other respects to the terms and conditions existing with reference to the directors of the Company, and such Alternate Director when acting shall exercise and discharge all the

duties and functions of the Director whom he represents and in the case of any Alternate director being unable to act during the absence or inability to act, the Directors shall appoint a duly qualified person to act in his place.

SECRETARY

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

VOTING RIGHTS

14. The voting right of the shareholders/members of the company shall as follows: Hitesh Midha =1, Kareem Jassani=1, Nagajan Bhima Modhwadia=1, Muhammad Raza =1, Vishal Mansukhlal Shah & Vinay Mansukhlal Shah =1 (voting right shall be either of them) Arfan Ullah Qumer, Puneet Kumar Swarnakar & Vishal Praful Vora = 1 (voting right shall be exercise by either)

WINDING UP

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

INDEMNITY

16. Every director, Managing Director, Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified 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 is in connection with any applications (under section 153 of the Act in which relief is granted to him by the court.)


ALTERATIONS OR ADDITIONS

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

ARBITRATOR

18. If and whenever any dispute or difference shall arise between the company and any of the members or their respective representatives touching upon the construction or meaning of any of the articles here in contained or any at, matter or things made or done or omitted to be done or with regard to the rights or liabilities arising hereunder or arising out of the relations existing between the parties by reason of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed, (3) arbitrators, one to be appointed by each party and the third to be appointed by both partners upon agreement or, in the event of failure to agree within thirty (30) days the procedure laid down in the arbitration Act (Cap. 15) or any of the existing statutory modifications of re-enactments thereof shall apply.

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

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBERS	SIGNATURE OF SUBSCRIBERS
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KAREEM JASSANI P.O.BOX 5429 DAR ES SALAAM	16	<i>Kareem</i>
NAGAJAN BHIMA MODHWADIA P.O.BOX 5429 DAR ES SALAAM	16	<i>N.B.</i>
MUHAMMAD RAZA P.O.BOX 5429 DAR ES SALAAM	16	<i>M.R.</i>
VISHAL MANSUKHLAL SHAH P.O.BOX 5429 DAR ES SALAAM	8	<i>V.M.S.</i>
VINAY MANSUKHLAL SHAH P.O.BOX 5429 DAR ES SALAAM	8	<i>V.M.S.</i>
VENUS GROVER P.O.BOX 5429 DAR ES SALAAM	4	<i>V.G.</i>
ARFAN ULLAH QUMER P.O.BOX 5429 DAR ES SALAAM	5	<i>A.U.Q.</i>
VISHAL PRAFUL VORA P.O.BOX 5429 DAR ES SALAAM	6	<i>V.P.V.</i>
PUNEET KUMAR SWARNAKAR P.O.BOX 5429 DAR ES SALAAM	5	<i>P.K.S.</i>

Dated this 18 day of 06 2024

WITNESS to the above Signatures:

Signature: *[Handwritten Signature]*



Name: WILLIAM MUYUMBU
Postal Address: 1890, MWANZA
Qualification: ADVOCATE