

**THE COMPANIES ACT NO.12 OF 2002**

**COMPANY LIMITED BY SHARES**

**AMEDED MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**ZIDA INVESTMENT COMPANY LIMITED.**

**Incorporated this 24<sup>th</sup> day of July, 2024**

**AMENDED MEMORANDUM AND ARTICLES OF ASSOCIATION ADOPTED  
PURSUANT TO A SPECIAL RESOLUTION OF THE COMPANY PASSED ON  
23<sup>RD</sup> DAY OF AUGUST, 2025**

*I Certify This to be  
true copy of original  
as compared*



**Drawn and filed by**

**Gwamaka John Mwaikugile (Advocate)**

**5<sup>th</sup> Floor, Alfa Plaza**

**P.O Box 105069,**

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**Dar Es Salaam.**

**COMPANIES ACT (CAP. 212)**

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**COMPANY LIMITED BY SHARES**

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**AMENDED MEMORANDUM OF ASSOCIATION  
OF  
ZIDA INVESTMENT COMPANY LIMITED.**

1. The name of the Company is **ZIDA INVESTMENT 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 formed are (and it is expressly declared that the several sub-clauses of this clause and all the powers thereof are to be cumulative and in no case is the generality of any one sub-clause nor is any general expression in any sub-clause to be narrowed or restricted by any particularity of expression in the same sub-clause or by the application of any rule of construction *ejusdem generis* or otherwise). And the purpose for which the Company is established is the transaction of any and all lawful business for which companies may be incorporated in Tanzania; and more particularly the Company shall have powers: -
  - a) To engage in electric power generation, transmission, and distribution.
  - b) To engage in electrical installation and Production of electricity energy by the use Solar and Solar PV. Photovoltage energy, hydroelectric, Wind, biogas and all related matters and Selling and Supply electricity gadgets production, energy products, electricity equipment's and related matters.
  - c) To carry business of electric engineers and to carry on business in all fields of electricity manufacturing, production and supplying and s to include all types of electric engineering.
  - d) To engage in specialized construction and carry on the business of general builders, contractors, engineers, architects, surveyors, painters, decorators, plumbers, electricians, and consequently to construct, execute, and carry out,

equip and improve structures of every kind, roadways, railways, tramways, airfields, docks, harbours, wharves, canals, watercourses, reservoirs, embankments, irrigations, sewages, drainages, water, gas, electric, telecommunications, Site preparation and Construction of other civil engineering projects and other supply works.

- e) Sale of motor vehicles, maintenance and repair of motor vehicles and Sale of motor vehicle parts and accessories
- f) Sale, maintenance and repair of motorcycles and related parts and accessories
- g) To own, operate or otherwise deal in mines, deposits, reserves and to excavate dig for, extract, quarry, un earth, supply store, sap, prospect, explore, look for and search and trade in minerals of all types and description whether liquid, solid or gaseous including coal.
- h) To import bulk fuels including Petrol (PMS), Diesel (AGO), AND Kerosene (IK) and distribute to various local and foreign dealers and suppliers of energy and fuel. And to construct and operate fuel stations within Tanzania and elsewhere and creates mineral processing industries for various types of minerals
- i) To prospect for, mine, treat, process, market polish, cut, buy, sell, stock, carry on business or otherwise deal in all kinds of minerals including gold, gemstones, rubies, sapphires garnets, tourmalines, tanzanite, copper, limestone, granite, coal and to generally deal in metals, base metals, clay minerals and sandstones, industrial minerals and salt and diamonds.
- j) To acquire, buy, sell, manufacture trade in or deal in mining equipment's and to carry or the business of manufacturers, factory owners, industrialists and to make, produce, stock market, sell and exchange all types of equipment, merchandise and goods.
- k) To deal with mining and minerals processing and manufacture nonmetallic mineral products, jewelers, imitation jewelry and related products.

- l) To carry on the businesses of mining of gemstones and other precious metals, owning of such mining licenses and prospecting for all precious metals and trading in products acquired in the process of the said mining.
- m) To engage in engage in supporting mining activities and cutting, shaping and finishing of stones and minerals. AND Mining of minerals, lignite, nonferrous metal ores and hard coal.
- n) To own, operate or otherwise deal in mines, deposits, reserves and to excavate dig for, extract, quarry, un earth, supply store, sap, prospect, explore, look for and search and trade in minerals of all types and description whether liquid, solid or gaseous including coal.
- o) To construct and operate fuel stations within Tanzania and elsewhere and creates mineral processing industries for various types of minerals.
- p) To purchase, take on lease or in exchange, or acquire by mining set or license, concession, grant, or otherwise, any lands, mines mineral rights, buildings, easements, rights and privileges, machinery, plant, and other effects whatsoever in the United Republic of Tanzania, which the company may from time to time think proper to be acquired for any of its purposes.
- q) To work the mines and mining rights under or upon the lands and properties to be acquired by the company, and to crush, wash, smelt, reduce, or otherwise treat and render marketable and sell or dispose of the produce of any mines, whether belonging to the company or not.
- r) To carry out drilling excavating, earth-boring, extraction and erection of buildings and works in the process of prospecting, mining, smelting and refining minerals.
- s) To provide advisory and consultancy services on all aspects of all mineral resources' development from exploration through mining processing to marketing.
- t) To search for ores, minerals, and hydrocarbons and to apply for licenses for mining, prospecting drilling in or over any lands which may be acquired by the company and to lease any such lands for building or for agricultural use

and to sell or otherwise dispose of the lands, mines or other property of the company.

- u) To carry on business and act as wholesalers, retailers, traders, bankers, commission agents, ship-owners, carriers, hoteliers, or any other capacity.
- v) To carry on the business or businesses, whether together or separately of proprietors and operators of shops, markets, supermarkets, shopping centres, malls, groceries, hotels, restaurants, banks, bureaux de change, travel agencies, tour operators, entertainment and conference halls and any such enterprise and deal with business of catering services, food supply business and all related matters.
- w) To carry on any other business which may seem to the company capable of being conveniently carried on in connection with any of the business of the company or calculated directly or indirectly to enhance the value of or render profitable any of the company's properties or rights.
- x) Sea and coastal freight water transport and Inland freight water transport
- y) Freight air transport, Freight transport by road and Freight rail transport
- z) To purchase, lease, or otherwise acquire, and to hold, rent, sell, improve, develop, exchange, mortgage or otherwise dispose of any lands, buildings, machinery or plants, mills, factories, warehouses or hereditaments. This will include development of real estate, commercial properties, office buildings, housing units and apartments, housing compounds, low-cost housing for rental and or sale.
- aa) To carry business of electronic engineers, telecommunication engineers, and to carry on business in all fields of electronics and telecommunications to include all types of communications, navigation and data processing.
- bb) To carry on all or any business of manufacturers, designers, consultants, repairers, importers, exporters, hires, sellers, renters, agents and distributors of all types of electronics, satellite and telecommunication equipment, devices and accessories, and any other kind of machinery, equipment or instruments spares relating to the telecommunication industry.

- cc) To provide educational services on matter relating electronic engineers, telecommunication engineers.
- dd) To carry business of electrical engineering, electronics engineering and mechanical, to install, design, service, manufacture, assemble, repair any electronic and electrical apparatus, components or system, to act as manufacturers' representatives, commission agents, merchants or brokers and to import, export, hire, sell, purchase or otherwise dealing in all kinds of electronic, mechanical and electronic systems.
- ee) To carry on all kind business of telecommunication services by designing, supplying, installing, developing and opening and maintaining a national wide network comprising among other things, of mobile telephones, public pay phones, telephone exchange, radio base station, digital microwave transmission, satellite earth station, other radio access system, optical fiber transmission, mobile trunk radio, data communication and radio paging system, where such telecommunication networks shall links all major cities and regions in Tanzania as well as the provision of international gateway for international telecommunication services.
- ff) To carry on the business of selling, purchasing, importing and operating assembling and repair facilities, large- and small-scale construction, telecommunication, satellite equipment's and its accessories.
- gg) To deal with all kind of business of installing, management and repairing of electric and electricity fances, CCTV cameras, alarm system, lock system, GPS car truck and mult lock system and all related matters.
- hh) To deal with software development, installation of network and saver management and intercom systems and telecommunication installation and, management, internet servicies and provider, multimedia and to deal with the business of information communication technology and consultancy.
- ii) To deal with sale and supply of electronic and electric accessories and act as agents and distributors of all types of electronics equipment, devices and accessories, and any other kind of machinery, equipment or instruments spares relating to the information communication technology industry.

- jj) To deal in general business of Insurance Agency and /or Brokers and clearing and forwarding Agents and/or Brokers and deal with business Microfinance and Credit activities and professional consultants in the area of Microfinance and credits and all related matters.
- kk) The company will real estate development, agency and advising on real estate finance, real estate investment, and real estate investment trusts, real estate litigation, real estate private equity, real estate securitizations and real estate tax.
- ll) To conduct the business of decorative works on buildings and houses and conduct the business of importation and sale of building materials within the United Republic of Tanzania.
- mm) To carry on the business of aluminium and metal works and to carry on the business of construction of buildings, general contractors, traders, investors, and generally to do all acts and things which in the opinion of the company or the directors may conveniently, profitably or usefully, be acquired, dealt with, carried on or done by the company in connection with the business aforesaid.
- nn) To carry on the business which may seem to the company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights.
- oo) To deal with selling and supplying of agricultural equipment and all related matters.
- pp) To survey, establish, operate, contract and manage stone quarrying businesses and related matters.
- qq) The company will be involved in International Export and Import trading and participating in the international trade shows and exhibitions.
- rr) To carry on business of timber or wooden and steel furniture, carpentry, joinery, steel fabrication and manufacturing, importers, exporters, wholesalers, retailers and or representative of the above goods.

- ss) To carry on business as operators of supermarkets, mini-supermarkets, departmental stores and social entertainment centres.
- tt) To carry on business as millers, producers, processors, preservers and dealers in grains and other agricultural crops and foods of all types and description and to manufacture, manipulate, improve, recondition, prepare for market, buy, sell let on hire and generally deal in all kinds of articles and things, plant, machinery, spares, accessories, apparatus.
- uu) And to advance money to any person or persons or corporation, either at interest or without, upon the security of any movable or immovable property by way of mortgage, or upon marketable security and in particular to advance money to shareholders in the Company, and others, upon the security of or for the purpose of enabling the person borrowing the same to erect, or purchase, or enlarge or repair any house or building, or to purchase any estate or interest in, or to take demise for any term or terms of years of any property upon such terms and conditions as the Company may think fit.
- vv) To excavate and extract and submit to any refinement process or manufacture, to prepare for market and to generally carry on the business of prospecting, mining, smelting and refining.
- ww) To manufacture, buy, sell and generally deal in any plant, machinery equipment tools goods or things of any description which in the opinion of the company may be conveniently dealt with by the company in connection with any of its objects.
- xx) To undertake all or any of the businesses of selling building/construction materials which derive from minerals and/or rocks
- yy) To prospect for, mine, treat, process, market polish, cut, buy, sell, stock, carry on business or otherwise deal in all kinds of minerals including gold, gemstones, rubies, sapphires garnets, tourmalines, tanzanite, copper, limestone, granite, coal and to generally deal in metals, base metals, clay minerals and sandstones, industrial minerals and salt and diamonds.
- zz) To acquire, buy, sell, manufacture trade in or deal in mining equipment's and to carry or the business of manufacturers, factory owners, industrialists and to

make, produce, stock market, sell and exchange all types of equipment, merchandise and goods.

- aaa) To carry on the businesses of mining of gemstones and other precious metals, owning of such mining licenses and prospecting for all precious metals and trading in products acquired in the process of the said mining.
- bbb) To buy or otherwise acquire land suitable for constructing factories, plants, drilling of wells, tapping water, establishing and of all other kinds of commercial farming as it shall deem conducive from time to time.
- ccc) To undertake, handle and carry on business connected with events for different corporate, companies or individuals which includes any happening such as organizing and management of luxury events, government & private events, including financial market, expositions, seminars, fashion shows, concerts, lavish parties, conferences, social events, brand launches, brand promotion and management, cultural events, award events, entertainment shows, music shows, exhibitions, event management shows, organising fairs, expositions, meets, product launches, concerts, gala dinners, online promotion of events, concerts, live shows.
- ddd) To carry on business of analysis, design, development and implementation of software systems used in business, management, industrial, scientific, academic, communications, financial, agricultural, social and environmental information technology.
- eee) To carry on business of sales, after-sales support, service and repair of software used in business, management, industrial, scientific, academic, communications, financial, agricultural, social and environmental information technology.
- fff) To deal and carry on business of acquiring water rights and water drilling to include wells, storage of such water bottling treatment and packaging the same for domestic consumption and export purposes.
- ggg) To carry on business activity of manufacture, design, develop, buy, sell, import, export or otherwise to deal in design, develop, publish, and support software for multimedia production, editing, and distribution; graphics and

Web design; and desktop and online publishing, font development software, video production, streaming media encoding software, and applications for imaging systems embedded in printers, copiers, and scanners.

hhh) to create high-quality concrete, the manufacturing of durable bricks, along with the meticulous processing of crushed stone, involves combining a precise mixture of cement, water, and aggregates, including the finely crushed stone, which enhances the strength and longevity of the final product.

iii) to be a brick manufacturing industry which the process entails shaping clay or concrete mixtures into defined molds, followed by a firing or curing stage that solidifies their structure.

jjj) Employing advanced techniques in processing crushed stone ensures that the aggregate used in concrete and masonry applications is appropriately graded and free from impurities, ultimately contributing to the overall integrity and performance of construction projects.

kkk) to purchase, take on lease, or otherwise acquire lands, properties, licences, concessions, claims, grants or buildings, machinery, plants, rights and privileges and other things or effects whatsoever which may be required by the Company in the search for ores and minerals, mining development or all other activities related to or auxiliary thereto;

lll) to prospect, explore, open and work mines, to search, drill and sink shafts or wells, exploit, develop, raise, pump, dig, quarry, mine, treat, process, refine, prepare for market, transport, or otherwise deal in all kinds of minerals including but not limited to gold, diamonds and all sorts of precious stones and substances found above or below the ground and to acquire exploration and mining rights or concessions and licences in respect thereof;

mmm) to buy, sell, import, export or otherwise deal in gold, diamonds, precious stones, gemstones or any kind of precious minerals and to carry on research, surveys, inspections, gathering and recording information on the

said substances and to establish mines, laboratories, factories, warehouses, shops and other premises for the mining, processing, preparing for market, storage or otherwise dealing in gold, diamonds, precious stones and all sorts of the aforesaid substances of the soil;

nnn) to carry on any other business, trade, occupations or activity whatsoever which may be conveniently, usefully or profitably carried on in conjunction with the above objects or which may directly or indirectly benefit the Company in any way;

ooo) to establish and operate a transportation Company related to trucks, semi-trailers, tippers and related vehicles and to carry on the business of transportation and logistics including importing and leasing of the heavy-duty vehicles, contract hiring and offering transportation services in Tanzania and sub-Saharan African countries including east African.

ppp) to carry out clearing, corporate and Administration services including Logistic Services and operate in the storage warehousing, freight forwarding and transport services notably in but not limited to sub-Saharan African.

qqq) To provide professional services related to importation and sale of all types of trucks, tipper and heavy duty vehicles. And to carry on business of proprietors and hires of cars, minibuses, buses, trucks, tipper and heavy duty vehicles for transportation of passengers and goods within Tanzania and neighbouring countries including sub Saharan African.

rrr) to acquire by purchase or otherwise lands and properties or otherwise acquire rights of occupancy and generally to secure any tenure whatsoever, whether subject or not to any charges or encumbrances, and to hold or to sell, let or alienate, mortgage or otherwise deal with all or any such lands;

sss) to apply for, purchase, or otherwise acquire and protect and renew in any part of the world any patents, patent rights, trade marks, designs, licences, concessions, and the like conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company; or acquisition of which may seem calculated directly or indirectly to benefit the

Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired, and to expend money in experimenting upon, testing or improving such patents, inventions or rights;

ttt) To carry on any other business of Oil Trading and Petroleum Product Transportation

uuu) The purchase, sale, import, export, distribution, storage, transportation, and marketing of crude oil and refined petroleum products (fuels, lubricants, industrial gases, bitumen, and related derivatives);

vvv) The management of petroleum storage facilities (depots, tanks, tankers);

www) The provision of logistics, commercial, and technical services associated with oil trading activities.

xxx) To carry on business of advisers and consultancy, training on corporate management in administration and organization of a business, developing by branding all types of business or industries and relating to marketing to the rendering of services. And to sell, improve, manage, develop, lease, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the present or future property or rights of the Company.

yyy) To carry on and to undertake any business transactions or operations commonly carried on or undertaken by promoters of companies, financiers, concessionaires, contractors for public and other works, capitalists, merchants or traders, and to carry on other business which may seem to the Company capable of being conveniently carried on in connection with any of its objects, or calculated, directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

zzz) To develop, provide, undertake, design, import, export, distribute and deal in Systems and application software for microprocessor based information systems, off shore software development projects, internet service provider, and solutions in all areas of application including those in Emerging niche segments like Internet and Intranet website applications solutions software enterprise, resource planning, e-commerce, value added products and other

business applications either for its own use for sale in Tanzania or for export outside Tanzania and to design and develop such systems and application software for and on behalf of manufacturers owners and users of computer, telecom, digital, electronic equipment's in Tanzania or elsewhere in the world.

aaaa) To acquire by purchase, lease, exchange, hire or otherwise, either for a Right of Occupancy or for any other estate, interest or tenure in land, whether in possession or in reversion, and whether vested or contingent, any lands, tenements and premises of any tenure, whether subject or not to any charges or encumbrances, and to hold or to sell, let, alienate, mortgage, charge or otherwise deal with all or any such lands, tenements or premises in the general business of Real Estates. And to buy and sell immovable property, movable property, chattels, goods, stock, shares and any kind of property, whether movable or immovable and whether of a speculative nature or otherwise, and also to hire and lease any kind of property or things, movable or immovable.

bbbb) In the matters and for the purposes aforesaid to act solely or jointly with any other person company corporation or body as the circumstances may require. And to lend money to, or grant or provide credit or financial accommodation to any person or company in any case in which looks such grant it provision is concerned likely directly or indirectly to further any of the objects of the Company or the interests of its members.

cccc) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, haulers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist, agents, manufacturers' representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motorcars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractors and transporters by any other means of conveyance of people and goods in Tanzania and the neighboring countries and in such other or places as may

from time to time be determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, freight forwarders.

dddd) To carry on the business of transport carrier and haulage contractors, owners and charterers of road vehicles, aircraft and ships, tugs, barges and boats of every description, Light men and carriers of goods, baggage mail and passenger by road, public or private conveyers by land, water or air, Carmen forwarding transport, stevedores, wharfing cargo-superintendents, packers, ware housemen, store-keepers.

eeee) To carry on the business of importers, exporters, buying selling, dealers in building materials, hardware, sanitary-ware, wall papers, roofing tiles, flooring tiles, supplying industrial equipment's, agricultural implements and equipment's spares of every description, plumbers, decorators, steel fabrication, machine shop, nickel plating, electric plating, making steel windows, doors, frames and roof tresses.

ffff) To carry on the business in importing, exporting, marketing, manufacturing stocking, buying, selling whether by wholesale or retail of various categories of goods and merchandise and articles of all description.

gggg) To carry on the business of household, domestic appliance and electrical goods, audio visual goods, electronic items, building material, hardware, foodstuff, agricultural products and merchandise of every nature, kind and description whatsoever as a dealer, wholesaler, retailer, distributor, importer and after sales service and repairing.

hhhh) To carry on the business as general suppliers, importers, exporters, traders, merchants, stock lists, wholesalers, retailers and dealers in all types of electrical goods, hardware, building materials, timber, fishing gears, groceries, computers, office equipment, stationeries, cooking oils, salts, foodstuffs, cosmetics, oils, spare parts and maintenance, accessories of all kind, tires, tubes, tools and accessories for all types of automotive, motor vehicles, agricultural machinery, implements, equipment, all kinds of industrial projects machinery and equipment, paints, spirits sheets, hinges,

screws, iron monger, textiles piece goods, all types of leather goods, shoes, bags and other similar goods.

iiii) To act as manager, secretary, trustee, administrator, technical adviser, buying agents, commission agent, importer, exporter, or member or local or advisory committee or any other company or firm.

jjjj) To establish and carry on, and promote the establishment and carry on, upon any property in which the company is interested, any business which may be conveniently carried on upon or in connection with such property, and the establishment of which may seem calculated to enhance the value of the company's interest in such property, for to facilitate the disposal thereof.

kkkk) To acquire, take over and undertake the whole or any part of the business, property and liabilities (including Mortgage Bonds) of any person or Company carrying on any business which the Company is authorized to carry on, or possessed of property suitable for the purpose of this Company.

llll) To enter into partnership or any arrangement for sharing profits, union of interest, cooperation, joint venture, reciprocal, concession or otherwise, with any person or company carrying on or engaged in, any business or transaction which this Company is authorized to carry on or engage in, any business or transaction which this Company is authorized to carry on or engaged in, or any business or transaction capable of being conducted so as to directly or indirectly benefit this, Company. AND to lend money to, guarantee the contracts of, or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same.

mmmm) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise like, that may seem conducive to the Company's objects, or any of them, to obtain from any such government or authority, any rights, privileges, and concessions which the Company may think fit it desirable to obtain, and to carry out last, exercise and comply with any such arrangements, rights, privileges and concessions.

- nnnn) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or any other purpose which may seem directly or indirectly to benefit the Company.
- oooo) To erect, maintain or alter, or cause to be erected, maintained or altered upon any land acquired or hired by the Company any buildings, erections or structure of whatsoever nature and to enter into contracts with builders, architects, engineers, and others for the erection of such buildings, erections or structure.
- pppp) To remunerate any person or company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the place of any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company, or in about the formation or promotion of the Company or the conduct of its business. And to carry on business and act as wholesalers, retailers, traders, bankers, commission agents, ship-owners, carriers, hoteliers, or any other capacity. And to carry on business of marketing, promoting, franchising or dealing in any of the above activities as both in internal and external markets, on its own or through network marketing with membership concept of whatever sort or nature and to appoint sub-franchisers for any of the above purposes.
- qqqq) To make, accept, endorse, execute and issue promissory notes, bills of exchange and other negotiable instruments for the purpose of the Company's business. And to invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined and to raise money in such manner as the Company shall think fit and in particular by the issue of debentures, perpetual or otherwise charged upon all of any of the Company's property and rights both present and future.
- rrrr) To make any sale, mortgage, lease, sub-lease, or other disposition of the undertaking in whole or in part of the property of the Company in such manner and on such terms and conditions, at such rent, for such purpose and for such consideration whether cash, shares, bonds, debentures or securities

of any other Company having objects altogether or in part similar or analogous to those of this Company or otherwise as may be deemed advantageous or desirable and to divide, by way of bonus or otherwise, any such considerations in any shares, debentures or stocks held or received by this Company amongst the members of this Company.

ssss) To borrow or raise money whether or not for the purposes of the company (including by way of hire purchase, conditional sale, credit sale or any other methods of financing) from banking and financial institutions or other money lending institutions or by other lawful means including by the issue of debenture, debenture stock (perpetual or terminable) or bonds and to secure or discharge any debt, liability or obligation of or binding on the company whether by way of guarantee or indemnity or otherwise (including. Without limitation, pursuant to borrowing or raising of money) by giving of mortgages, charges or other security founded, or based upon all or any of the property and rights of the company, including its uncalled capital or without any such security and upon such terms as to priority or otherwise as the company shall think fit.

tttt) To guarantee or otherwise support or secure, either with or without the company receiving any consideration or advantage and whether by personal covenant or by mortgage or charging all or part of the undertaking, property, assets, rights and revenues present and future and uncalled capital of the company or by such method or my such other means whatsoever, the liabilities and obligations of and the payment of any moneys whatsoever (including but not limited to principal, interest and other liabilities of any borrowings or acceptance of credits and capital premiums, dividend, costs and expenses or any other stocks, shares or securities) by any person, firm or company including but not limited to any company which is for the time being a holding company or a subsidiary (both as defined in the Companies Act (Chapter 212) of the Company or of the Company's holding company and that the giving and creation of any such guarantee support or security is hereby constituted one of the main objects of the company.

- uuuu) To pay all the costs and expenses of and incidental to the formation and registration of the Company and to do all or any part of the above things in any part of the world as principals or agents, and by or through agents either alone or in conjunction with others.
- vvvv) To deal with any un-appropriated shares by way of bonus compensation, sale or in any way whatsoever that may appear to be to the advantage of the Company.
- wwww) To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works and interest, by publication of books and periodicals and by granting prizes, rewards and donations. And to establish and support, or aid in the establishment and support of associations, institutions, and conveniences calculated to benefit any of the employees or ex- employees of the Company, or the dependents or connections of such persons and to grant pensions and allowances, and to make payments towards insurance, and to sub-scribe, underwrite, form or guarantee money for charitable or benevolent objects or for any exhibition, or for any public, general or useful object.
- xxxx) To amalgamate with any other company having objects altogether or in any part similar to those of this Company
- yyyy) To distribute any of the property of the Company in specie among the members.
- zzzz) To do all such other things as are incidental or conducive to the attainment of the above objects.

It is hereby declared that the word "Company" save when used in reference to this Company, in this clause shall be deemed to include any partnership or other body of persons, whether domiciled in East Africa or elsewhere.

4. The liability of the members is limited.
5. **The Share Capital of the Company is One Billion Only (Tshs. 1,000,000,000/=) divided into One Hundred Thousand (100,000) Ordinary Shares of Tanzanian Shillings Ten Thousand (Tshs. 10,000/=) each** with such rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

We, the several persons whose names, addresses and descriptions 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 opposite our respective names.

| Names, Post Address and Occupation of Subscriber  | Number of Shares taken by each Subscriber | Signatures of Subscribers     |
|---|---|-------------------------------|
| <b>IMARA INVEST KORLÁTOLT FELELŐSSÉGŰ TÁRSASÁG (SHORT NAME: IMARA INVEST KFT.; REGISTERED SEAT: 8000 SZÉKESFEHÉRVÁR, GÉZA UTCA 70. HUNGARY</b>    | <b>22,000</b>                             | <b>SIGNED BY SHAREHOLDERS</b> |
| <b>HYADES SOLARPARK KORLÁTOLT FELELŐSSÉGŰ TÁRSASÁG (SHORT NAME: HYADES SOLARPARK KFT.; REGISTERED SEAT: 8142 ÚRHIDA, KOSSUTH UTCA 98. HUNGARY</b> | <b>22,000</b>                             | <b>SIGNED BY SHAREHOLDERS</b> |
| <b>ENERTERRA ZÁRTKÖRŰEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG (SHORT NAME: ENERTERRA ZRT), WITH 1026 BUDAPEST, PASARÉTI ÚT 31. 2. EM, HUNGARY</b>               | <b>52,000</b>                             | <b>SIGNED BY SHAREHOLDERS</b> |
| <b>OBEDIE SOLOMON KIMARO. 14112, MIKOCHE NI LIGHT INDUSTRIAL AREA, P. O BOX 31895, DAR ES SALAAM, TANZANIA</b>                                    | <b>3000</b>                               | <b>SIGNED BY SHAREHOLDERS</b> |
| <b>ZOLTAN TIBOR MANFAL, PO BOX 111, MTO WA MBU, ARUSHA, TANZANIA.</b>   | <b>1000</b>                               | <b>SIGNED BY SHAREHOLDERS</b> |

Originally signed by the above named and witnessed as follows Dated at Dar es Salaam this 24<sup>th</sup> day of July, 2024

Witness to the above signature: Name: EVELYN L. MWAKYAMBIKI

Signature: SIGNED

Postal Address: 332010, DSM Qualifications: ADVOCATE

*I certify this to be  
true copy of original  
as compared  
with original slip*



**THE COMPANIES ACT NO. 12 OF 2002**  
**AMENDED ARTICLES OF ASSOCIATION**  
**OF**  
**ZIDA INVESTMENT COMPANY LIMITED**

**A PRIVATE COMPANY LIMITED BY SHARES**  
**INTERPRETATION AND DEFINITIONS**

**PRELIMINARY**

1. In these regulations;-

“The Act” means the Companies Act of 2002 of the laws of Tanzania.

“**The Seal**” means the Common Seal of the Company.

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

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

Any word importing the singular shall include the plural and vice versa, and words importing persons shall include bodies corporate, partnerships, firms, cooperative societies, etc.

The regulations of Companies Act 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 therein, and the provisions under this regulation the former shall prevail; and in addition to substitution shall be the regulations of the company.

## PRIVATE COMPANY

2. The Company is a private company and accordingly: -
  - (a) The right to transfer shares is restricted in the manner hereinafter prescribed;
  - (b) The number of members of the Company (exclusive of persons who are in the employment of the company and of person who having been formerly in the employment of the company were while in such employment and have continued after the determination of such employment to be members of the company) is limited to fifty; provided that where two or more persons hold one or more shares in the company jointly, they shall for the purpose of this regulations be treated as a single member.
  - (c) Any invitation to the public to subscribe for any shares or debentures of the company is prohibited;
  - (d) The company shall not have power to issue share warrants to bearer.
3. **The Share Capital of the Company is One Billion Only (Tshs. 1,000,000,000/=) divided into One Hundred Thousand (100,000) Ordinary Shares of Tanzanian Shillings Ten Thousand (Tshs. 10,000/=) each.**
4. The shares of the Company shall be under the control of the Board of Directors and shall be subject to the provisions, if any, in that behalf of the Act and the Memorandum of Association and without prejudice to any special rights previously conferred on the holders of existing shares or class of shares, may be issued with such referred, differed 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 special resolution determine, and any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company is, liable to be redeemed.

## SHARE CAPITAL

5. 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 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 an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate meeting the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply.
6. Every person whose name is entered as a member in the register of members shall, without payment, be entitled to a certificate under the Seal of the Company specifying the share or shares held by him or such body and the amount paid up thereon, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound 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.
7. The Company shall be entitled to treat the person whose name appears upon the Register in respect of any share or shares as the absolute owner thereof and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such share or shares whether or not it shall have express or other notice thereof.
8. If a share certificate is defaced, lost or destroyed it may be renewed on payment of such fee, if any, not exceeding one thousand shillings, and on such terms, if any, as to evidence and indemnity as the Directors think fit.

## L I E N

9. The Company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares standing registered in the name of any person for all monies 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.
  - i. The lien hereby conferred shall attach to all shares registered in the name of any person indebted or under liability to the company, whether he is the sole registered holder or be one of several joint holders.
  - ii. The Company's lien, if any, on a share shall extend to dividends payable thereon.
  
10. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or until the expiration of twenty-eight days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the shares, or the person entitled thereto by reason of his death or bankruptcy to the shares.
  
11. For giving effect to any such sale, the Directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by an irregularity or invalidity in the proceedings in reference to the sale.
  
12. The proceeds of the 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**

13. The Directors may, subject to any conditions of attachment, from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the share or by way of premium) PROVIDED THAT no call shall be payable at less than thirty days from the date appointed for the last call; and each member shall (subject to being given at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
14. Joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
15. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of eight per cent per annum from the day appointed for the payment thereof to the date of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
16. The provisions of these regulations as to the liability of joint holders and as to payment of interest shall apply in the case of non-payment any such which, by the terms of issue of a 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 become payable by virtue of a call duly made and notified.
17. The Directors may make arrangements on the issue of shares for a difference between the holders in the number of calls to be paid and in the time of payment.
18. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the money uncalled and unpaid upon any shares held by him; as a payment in advance of calls which shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is advanced, 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 the Company in general meeting, six per cent), as may be agreed upon between the member paying the sum in advance and the Directors.

## TRANSFER AND TRANSMISSION OF SHARES

19. Subject to the provisions hereinafter contained shares in the Company shall be transferable by written instrument similar to the common form hereunder provided signed by both the transferor and the 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.

"I, .....of.....in consideration of the sum of T.Shs.....paid to me by.....hereinafter called "the said transferee") do here transfer to the said transferee the share (or shares) numbered.....in the undertaking called **ZIDA INVESTMENT COMPANY LIMITED** is to hold onto the said transferee, subject to the several conditions on which I hold the same; and I, the said transferee, do hereby agree to take the said share (or shares) subject to the conditions aforesaid. As witness our hands the.....day of.....the year.....Witness to the Signature etc."

20. Save as is hereinafter provided, the Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any sharer to any person whom it shall in their opinion be undesirable for any person whatsoever to admit to membership.

21. Transfer of the shares of the deceased shareholder can only be allocated to the beneficiaries of the deceased shareholder only unless there is no beneficiaries, the shares can be owned by the company and distributed among members of the company only.

22. Subject to clauses 2 and 3 hereof the right to 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 any member or any person selected by the Directors as one who it is desirable in the interest of the company to admit to membership.

b. Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such share and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of any members 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 clauses (b) above. The Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares stating the number and the price of such shares within 21 days from the date of such notice whether is willing to purchase any, if so, what, maximum number of such shares. At the expiration of such 21 days' notice the Board shall apportion 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-rate according to the number of shares already held by them respectively, or if there be 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 one shareholder notifying his intention to purchase, as the case may be bound upon payment of the said price to transfer the shares to the respective shareholders or to the single shareholder who shall have agreed to purchase the same.

### **GENERAL MEETINGS:**

#### **NOTICE OF GENERAL MEETINGS AND PROCEEDING AT GENERAL MEETINGS**

23. The Companies Act 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 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**

24.

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

**1. MANFAI ZOLTAN,**

**2. OBEDIE SOLOMON KIMARO.**

25. The quorum of Directors for transacting business shall unless otherwise fixed, by the Directors be two.

26. 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.

27. The Directors may from time to time borrow or raise any moneys for the purpose of the company which may exceed the issued capital of the company.

28. The Board of Directors shall cause minutes to be made in 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; 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.

29.

### **BORROWING POWER**

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 think fit, or bonds or debentures, or charges 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.

### **DISQUALIFICATION OF DIRECTORS**

30. The office of Director shall be vacated if the Director:
- (a) without the consent of the Company in general meeting holds any other office of profit under the Company except that of Managing Director or Manager; or
  - (b) becomes bankrupt; or
  - (c) becomes prohibited from being a Director by reason of any order made under Act; or
  - (d) is found lunatic; or
  - (e) resigns his office by notice in writing to the Company;
  - (f) the company by Extraordinary Resolution determines his directorship. But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless prior of the doing of such act a written notice shall have been served upon the Directors of the Company or any entry shall have been made in the Directors' Minute Book stating that such Director has ceased to exist.

### **PROCEEDINGS OF DIRECTORS**

31. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second vote or casting vote.

32. 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 Directors present either personally or by their alternate.
33. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to these articles as the quorum of Directors the continuing Directors/Director may act for the purpose of summoning a general meeting of the Company, but for no other purpose.
34. The Directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.
35. The Directors may delegate any of their powers to committees consisting of such members of their body as they think fit and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.
36. A committee may elect a chairman of their meetings, 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 Directors present may choose one of their number to be Chairman of the meeting.
37. A committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the Directors present, and in case of an equality of votes of the matter in question shall be referred to the Board of Directors.
38. All acts done by any meeting of the Directors or of a committee of Directors shall, notwithstanding that it be 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 and was qualified to be a Director.

39. A resolution in writing signed by all the Directors or by all the members of a Committee for the time being shall be as valid and effectual as a resolution passed at a meeting of the Directors, or as the case may be, of such Committee duly called and constituted. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or members of the committees concerned.

### **SECRETARY**

40. The Secretary shall be appointed by the Directors.
41. The secretary of the company shall be a lawyer or law firm or/and Accountant.
42. No person shall be appointed or hold office as Secretary who is:-
- a. The sole Director of the Company; or
  - b. A corporation sole, the 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.
43. A provision of the Ordinance or these regulations 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.

### **DIVIDENDS AND RESERVE**

44. The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.

45. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company.
46. No dividend shall be paid otherwise than out of profits.
47. Subject to the rights of persons, if any, entitled to shares 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 amounts of the shares. No amount paid on a share in advance of calls shall, while carrying interest, be treated for the purpose of this Article as paid on the share.
48. The Directors may, before recommending any dividends, set aside out of the profits 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 in the business of the Company or be invested in such investment (other than shares of the Company) as the Directors may from time to time think fit.
49. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint holders to any one of such joint holders at his registered address or to such person and such address as the member or person entitled or such joint holders, as the case may be, may direct. Every such cheque or warrant shall be made payable to the order of such other person as the member or person entitled or such joint holder, as the Case may be, may direct.
50. No dividend shall bear interest against the Company.

## CAPITALISATION OF RESERVES

51. (a) The Company in General Meeting may upon the recommendation of the directors resolve that it is desirable to capitalise any 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 thereto if distributed by way 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 amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued 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; PROVIDED THAT a share premium account and a capital redemption reserve fund may, for the purpose of this article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
- (b) Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full powers 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 shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which paid up, of any entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

## **ACCOUNTS**

52. The Directors shall cause proper book 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 expenditure takes place;
  - (b) all sale and purchase of goods by the Company; and
  - (c) the assets and liabilities of the Company.

Proper books of account mean such books as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

53. The books of account 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 to the inspection of the Directors.
54. The Directors shall from time to time determine whether and to what extent and at what times 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 the Ordinance or authorised by the Directors or by the Company in General Meeting.
55. The Directors shall, from time to time, cause to be prepared and finally to be placed before the Company in General Meeting such profit and loss accounts, balance sheets and reports as are required by law and these Articles to be so placed.

## **AUDIT**

56. Auditors shall be appointed and their duties regulated in accordance with section 170 and 179 of the Companies Act, 2002.

### **ALTERATION OR ADDITION**

57. 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 addition so made shall be as valid and effectual as if originally contained in those Articles and be subject like manner to alternation by Special resolution.

### **INDEMNITY**

58. Every Director, Managing Director, Agent, Auditors, Secretary and other officer for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or is in connection with any application in which relief is granted to him by the Court.

### **WINDING UP**

59. With the sanction of the special resolution of the shareholders any part of assets of the company including any shares in other companies may be divided between the members of the company in special 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 shares whereupon there is any liability.

### **ARBITRATION**

60.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 herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act such differences shall unless a sole arbitrator be agreed upon forth with be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or in the event of failure to agree within the Arbitration Act [Cap. 15 R.E 2002] or any then existing statutory modifications or re-enactment there of shall apply.

We, the several persons whose names, addresses and descriptions 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 opposite our respective names.

| <b>Names, Post Address and Occupation of Subscriber</b>   | <b>Number of Shares taken by each Subscriber</b> | <b>Signatures of Subscribers</b> |
|---|--|----------------------------------|
| <b>IMARA INVEST KORLÁTOLT FELELŐSSÉGŰ TÁRSASÁG (SHORT NAME: IMARA INVEST KFT.; REGISTERED SEAT: 8000 SZÉKESFEHÉRVÁR, GÉZA UTCA 70. HUNGARY</b>    | <b>22,000</b>                                    | <b>SIGNED BY SHAREHOLDERS</b>    |
| <b>HYADES SOLARPARK KORLÁTOLT FELELŐSSÉGŰ TÁRSASÁG (SHORT NAME: HYADES SOLARPARK KFT.; REGISTERED SEAT: 8142 ÚRHIDA, KOSSUTH UTCA 98. HUNGARY</b> | <b>22,000</b>                                    | <b>SIGNED BY SHAREHOLDERS</b>    |
| <b>ENERTERRA ZÁRTKÖRŰEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG (SHORT NAME: ENERTERRA ZRT), WITH 1026 BUDAPEST, PASARÉTI ÚT 31. 2. EM, HUNGARY</b>               | <b>52,000</b>                                    | <b>SIGNED BY SHAREHOLDERS</b>    |
| <b>OBEDIE SOLOMON KIMARO. 14112, MIKOCHE NI LIGHT INDUSTRIAL AREA, P. O BOX 31895, DAR ES SALAAM, TANZANIA</b>                                    | <b>3000</b>                                      | <b>SIGNED BY SHAREHOLDERS</b>    |
| <b>ZOLTAN TIBOR MANFAL, PO BOX 111, MTO WA MBU, ARUSHA, TANZANIA.</b>   | <b>1000</b>                                      | <b>SIGNED BY SHAREHOLDERS</b>    |

Originally signed by the above named and witnessed as follows Dated at Dar es Salaam this 24<sup>th</sup> day of July, 2024

Witness to the above signature: Name: EVELYN L. MWAKYAMBIKI

Signature: SIGNED

Postal Address: 332010, DSM Qualifications: ADVOCATE

*I certify this to be  
true copy of original  
as compared  
with original slip*

