

THE COMPANIES ACT [NO.12 OF 2002]

COMPANY LIMITED BY SHARES HAVING SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

OF

GOLDEN NILE HOLDINGS LIMITED

Incorporated this day Of 2025

DRAWN BY:

MANJI MGETA NTENGULE (PROMOTER),
P.O. BOX 178,
GEITA,
TANZANIA

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
GOLDEN NILE HOLDINGS LIMITED

1. The name of the Company is **GOLDEN NILE HOLDINGS LIMITED**.
2. The registered office of the Company shall be situated in the United Republic of Tanzania.
3. The objects for which the company is established are:-
 - (a) To carry on the business of Buy gold and sell it to the domestic and foreign markets
 - (b) To carry on the business of mining, processing, and marketing of industrial minerals, base metals, precious minerals and gemstones.
 - (c) To also carry on the business of consultants, researchers in matters related with the field of geology, mining and mineral processing engineering, environmental engineering, software engineering, civil engineering and technological developments, marketing of minerals, establish and operate workshops, laboratories, schools, colleges related to the field of engineering.
 - (d) To carry on in all their respective branches all or any of the business of builders, masonry and general construction contractors and haulers and among other things to construct repair, execute, carryout, equip, improve work and advertise, estates, roadways, train ways, ships, aircrafts, docks, harbours, hangers, wharves, canals, watercourses, reservoirs, embankments, irrigations, reclamation's, sewage, drainage and other sanitary works, water, gas, electric and other supply work houses, buildings and erections of every kind and to carry on any other business in connection with the above mentioned business that are customarily or usually carried on in connection therewith or naturally incidental thereto.
 - (e) To carry on the business of professional engineers, contractors, designers, architects, quantity surveyors, builders, undertake mining and mineral processing works, mineral trading, civil works of all kind, roadworks, structures of all kind, dams, reservoirs, railways and sidings, tramways, watercourses, ports, wharves, tunnels, canals and raise boring and assessments, bridges, storm water and sewerage drains, buildings, estates and property developers and managers, undertake mechanical works, electrical and electronic works, electricity generation and distribution, mechanical engineering of all kind, agro mechanics, foundry, operate factories and workshops for manufacture, servicing and testing of machines, equipment tools and materials.
 - (f) To carry on business of environmental experts, environmental consultants, environmental contractors, Environmental sub-contractors, Integrated Solid Waste Technology, Biogas Production, Occupational Health & Safety, Environmental Laws & Legislation, Environmental Management Plan, Waste minimization & Cleaner production in Industrial Processes, Environmental Monitoring & Evaluation and the alike.
 - (g) To carry on all or any of the business of manufacturers of and dealers in and workers in cement, lime, plasters, whiting, sand, stone, minerals, earth, fuels, artificial stones, bricks, tiles, pipes, pottery, earthenware, hardware, china and builders requisites and conveniences of all kinds and as quarry owners, building, general contracts of all kind and as quarry owners, building, general contractors and carriers. To develop kaolin associated industries, such as aluminum sulphate plants, pottery, ceramics, paints, rubber, paper, chemicals, rubber and plastics.
 - (h) To carry on the business of dairy farms, farmers, grazers, breeders of and dealers in cattle, sheep, horses, pigs, goats, poultry and other animals, feel-mongers, tanners, manufacturers of preserved meat, dealers in hides, fat, tallow, geese, offal and other animal products, dealers in producers of dairy farm and garden produce of all kinds and in particular milk, cream, butter, fat, cheese, poultry and eggs, yogurt, ice-cream, fruit and vegetables.

- (i) To carry on all or any business of Laboratory Technology and Field Engineering i.e Water and Soil samples analysis, Air and Noise Sample analysis, Molecular Biology and Biotechnology analysis, materials analysis, geotechnical investigations, Laboratory designing, also manufacturers, buyers, sellers, exporters, importers of and dealers in of Laboratory Instrumentations and the alike.
- (j) To acquire land, prospecting licenses, mining licenses and mines for carrying out mining and mineral exploration of gemstones, gold, base metals and coal. To acquire land for purposes of carrying out the business of planters, growers cultivators horticulturist, agriculturist, market gardeners, agriculturists, buyers and sellers of every kind of agricultural products and other produce of the soil, to prepare, preserve, process, cure, blend, refine, treat, manufacture and render marketable any such produce, and to sell, dispose of and deal in any such produce, either in its prepared, manufactured, raw or other state and either to import or export by wholesale or retail.
- (k) To carry on the business as principals or agents, of travel agents, tour operators, courier services, representatives of local and foreign companies, clearing and forwarding, shipping, insurance agents, estate agents, auctioneers and debt collectors.
- (l) To purchase or otherwise acquire, for any interest therein, any lands, properties, agricultural estates, farms, ranches and properties of any tenure whatsoever in Tanzania or elsewhere and any estate or interest in any rights connected with such lands and buildings and also to acquire as aforesaid any concessions, machinery and plants of any kind, and or which may be necessary and convenient for the Company's business.
- (m) To apply for, purchase, or otherwise acquire and protect and renew in any part of the world any patent, patent rights, brevets, trademarks, designs, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited rights 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 the 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 any such patent, inventions or rights.
- (n) To develop the business of selling building materials and medicines for barrel products.
- (o) To carry on the business of developing electrical infrastructure in residence, offices and public and private institutions.
- (p) To develop activities to develop residential infrastructure in homes, offices and public and private institutions.
- (q) To produce, manufacture, quarry, extract, treat, process, prepare, refine, import, export purchase, sell and generally to deal in, either as principals or as agents, either solely or in partnership or in joint venture with others, all types and kinds of marble, granite, and other natural and artificial stones, cement ordinary, white, colored, and all other varieties of cement, lime and limestone, clinker and or by-products thereof as also cement products of any all descriptions, such as pipes, sanitary wares, building materials and other articles, things, compounds and preparations connected with the aforesaid products, and in connection therewith to take on lease or otherwise acquire, erect, construct, extract, work, operate and maintain, factories, quarries, manes and workshops.
- (r) To lend money and/or guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of any dividends, interest or premium on, any stock, shares and securities or any company, whether having objects similar to those of the Company or not, and to give all kinds of indemnities, and to make and receive subversion payments.

- (s) To apply for tender, purchase or otherwise acquire any contracts and concessions for or in relation to the construction, erection, equipment, improvement, management, administration or control of works and conveniences and to undertake, execute, carry out, dispose off or otherwise turn to account the same.
- (t) To establish and maintain any agencies and branches in Tanzania or any part of the world for conduct of the business of the company or for the sale of any materials or things for the time being at the disposal of the Company for sale
- (u) To provide for the welfare of the employees or ex-employees or ex-employees of the Company or their wives, families or dependants, relatives of such persons or building or contributing to the building of houses, dwelling places or grant of money, pensions, gratuity, bonus, payment towards insurance or other payment or by creating from time to time, subscribing or contributing to, adding or supporting provident funds or conveniences and by providing, subscribing or contributing towards places of instruction or recreation, hospitals and dispensaries, medical attendances and other assistance as the Company shall think fit.
- (v) To advertise and adopt means of making known the business activities of the company or any articles or goods traded or dealt in by the company in any way as may be expedient including posting of bills in relation thereto and the issue of circulars, books, pamphlets and price lists and conducting competitions, exhibitions, use of audio, video channels, demonstration and the giving of prizes.
- (w) To construct, acquire, establish, provide, maintain and administer factories, estate generating installations, pipeline, garages, storages and accommodation of all kinds and descriptions in connection with the business of the company
- (x) To undertake and execute any trusts, the undertaking whereof may seem desirable either gratuitously or otherwise.
- (y) To engage into public- significant projects and give support in terms of professionalism of which the company is capable of offering and as the company may be interested.
- (z) To conduct feasibility studies on computerization, management information hardware and software acquisition relating to the principal business of the company.
- (aa) To carry on a business as an investment holding company and to control and coordinate the business of any companies in which the company is for the time being interested.
- (bb) To sell lease, grant licenses, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property assets, right and effects of the company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or securities of any other company whether fully or partly paid up.
- (cc) To advance, lend or deposit money or give credit to or with any company, firm or person on such terms as may be thought fit and without/with security.
- (dd) To acquire (whether by original subscription, tender, purchase, exchange, underwriting or otherwise and whether conditionally or otherwise) shares or stocks, debentures, debenture stocks, bonds, obligation or any other securities issued or guaranteed by any other corporation constituted carrying on business in any part of the world and whether or not engaged or concerned in the same or similar trades or occupation as those carried on by the company or its subsidiaries and the debentures, debenture stock, bonds, obligations or any other security issued or guaranteed by any government, sovereign ruler, commissioner, public body or authority, whether supreme, local or otherwise in any part of the world and whether such shares, stocks, debentures, debenture stocks, bonds, obligation or securities or are not fully paid up and to make payments there on as called up or in advance of calls or otherwise and to hold the same with a view to investment or to sell, exchange or otherwise and to hold the same with a view to investment or to sell exchange or otherwise dispose of the same.
- (ee) To subscribe, or guarantee money for any national, charitable, benevolent, public general or useful object or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the company.
- (ff) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the company in such manner as may be thought fit and in particular by mortgages and charges upon the under taking and all or any of the property and asset (present and future) and the uncalled

capital of the company or by the creation and issue on such terms and conditions as may be thought expedient and debentures, debenture stocks or other securities of any description.

- (gg) To carry on any of its business by or through a subsidiary or subsidiaries and to form or establish in any part of the world any or companies for the purpose of carrying on as principal or as agent for the company any business herein authorized or which may seem conducive to the company's interests and to subscribe for, hold and deal with the shares of any company that may be so formed or established and to guarantee the due performance of its obligations and to transfer to any such company as it branch.
- (hh) To pay all preliminary expenses of the Company and any company promoted by the company or any company in which this company is or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the company.
- (ii) To amalgamate or enter into partnership or any joint purpose or profit/loss-sharing arrangement with and to co-operate in any way with or assist or subsidize any company, firm or person, and purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, body or company carrying on any business which this company is authorized to carry on or possessed of any property suitable for the purposes of the company.
- (jj) To issue any securities which the company has power to issue for any other purpose by way of security or indemnity or satisfaction of any liability undertaken or agreed to be undertaken by the company.
- (kk) To carry on the business of management consulting (which comprises strategy consulting and operations consulting) in areas of information technology, business and financial management for small and medium sized business project management and management of real estate and all other activities in relation to management consulting.
- (ll) To carry on the business of general merchant, millers, wholesalers, retailers, hardware, and auto sales.
- (mm) To carry on the business importing and exporting manufacture good.
- (nn) To make otherwise acquire and hold shares in any other company having objects altogether or in similar to the objectives of this company or any business capable of being conducted so as directly to benefit this company.
- (oo) To enter into any arrangement 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 any such government or authority any rights privileges and concession which the company may think it desirable to obtain and carry out exercise and comply with such arrangements, rights privileges and concession.
- (pp) To promote or concur in the promotion of any company, the promotion of which shall be considered desirable.
- (qq) To perform, conduct, organize and carry out different social events that will benefit the company or the society as the company may deem fit so to do.
- (rr) Engage in activities of supply of services related to wedding planning and catering in accordance with the relevant laws.
- (ss) To carry on the business of general trading.

And it is here by declared that:

The word "company" in this clause, except where used in reference to this company, shall be deemed to include any partnership or other body of persons, whether corporate or incorporate, and whether domiciled in the United Republic of Tanzania or elsewhere.

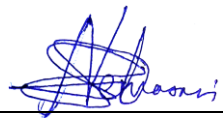



The object specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to inference from the terms of any other paragraphs of the Unique Heritage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

That the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed *ejusdem generic* with any particular words in the same paragraph.

4. The liability of the members is limited.

5. The capital of the Company is Shilling 200,000,000/= divided into 100 shares of Shilling 2,000,000/=each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, differed or special rights, Privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

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

No.	Names, Addresses and Descriptions of Subscribers	Numbers of Shares	Signature
1.	FRANK EMMANUEL MASASI P.O.BOX 432 MWANZA-TANZANIA	30	
2.	SYAD HASHAMI P.O.BOX 432 MWANZA-TANZANIA	15	
3.	BHUSHAN KHANDEKAR P.O.BOX 432 MWANZA-TANZANIA	40	
4.	SAJID MUNIR P.O.BOX 432 MWANZA-TANZANIA	15	

Dated at **GEITA** this **20st** Day of **FEBRUARY 2025**

Witness to the above Signature:

Name : **ALLY JUMANNE**

Signature: 

Postal Address: **GEITA.**

Qualification: **ADVOCATE.**



THE COMPANIES ACT, 2002 COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF GOLDEN NILE HOLDINGS LIMITED

1. INTERPRETATION In these regulations:

“The Act” means the Companies Act [Cap 212]

“The articles” means the articles of association of the company.

“General Meeting” means the meeting of the members of the company.

Company” means **GOLDEN NILE HOLDINGS LIMITED**.

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

The Seal” means official seal of the company

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

Unless the context otherwise requires, expressions defined in the Act or any statutory modification thereof in force at the date at which these articles become binding on the COMPANY shall have the meanings so defined.

The rules in the Act which shall apply are those for which no provision is made in these articles.

Member

2. The initial number of members with which the COMPANY proposes to be registered is **Four** but the Directors may from time to time register an increase of members.

3. The subscribers to the memorandum of association and such other persons as the directors who shall admit to membership shall be members of the company.

General Meetings

4. The company shall in each year hold a general meeting at its annual general meeting in addition to any meetings in the year and shall specify the meeting as such in the notice calling it and not more than 15 months shall elapse between the date of one general meeting and the next: Provided that so long as the company holds its first annual general meeting within 18 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 at such place, as the subscribers may determine.

5. All General Meetings other than annual general meetings shall be called extra ordinary general meetings.

6. The directors may whenever they think fit, convene an extraordinary general meeting and extraordinary general meeting 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 within Tanzania 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 same manner as nearly as possible as that in which meetings may be convened by the directors.

Notice of General Meeting

7. Every general meeting shall be called by twenty one (21) days’ notice in writing at the least. The notice shall specify the place, the day and hour of the meeting and in case of special business the general nature of the 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 so agreed-

a. In the case the meeting called as the annual general meeting, by all the members entitled to attend and vote thereat.

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 representing not less than fifty one per cent (51%) of the total voting rights at the meeting of all the members.

8. Subject to the provisions of the articles the notice shall be given to all members, to all persons entitled to a share in the 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 non-receipt of notice of a meeting by any person entitled to receive the notice shall not invalidate the proceedings of the meeting.

Proceedings at General Meetings

- 9.** All business shall be deemed special that is transacted at an extra ordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of consideration of the accounts, 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.
- 10.** 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 or a proxy for a member or a duly authorized representative of a corporation shall be a quorum.
- 11.** If within half an hour from the time appointed for the meeting a quorum is not present, or if during the course of a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day of the following week, at the same time and place or to such other day at such other time and place as the directors may determine.
- 12.** 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) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their member to be chairman of the meeting and, if there is only one director present and willing to act, he shall be chairman.
- 13.** 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 the members to be chairman of the meeting.
- 14.** A director shall, notwithstanding that he is not a member, be entitled to attend and speak at a general meeting and at any separate meeting.
- 15.** 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 14 days or more, at least seven (7)days' notice of the adjourned meeting shall be given specifying 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 adjournment of or of the business to be transacted at an adjourned meeting.
- 16.** At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
 - a. by the chairman or;
 - b. by at least three members present in person or by proxy; or
 - c. by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or 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, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be evidence of that fact.
- 17.** The demand for a poll may, before the poll is taken, be withdrawn.
- 18.** Except as provided elsewhere, if a poll is duly demanded it shall be taken in such a 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.
- 19.** 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 casting vote in addition to any other vote he may have.
- 20.** 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 not being more than thirty days after the poll is demanded as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be preceded with pending the taking of the poll.
- 21.** A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it 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 may consist of several instruments in the like form each executed by or on behalf of one or more members.

Vote of members

22. Every member shall have one vote.
23. No member shall be entitled to vote at a general meeting or at a separate meeting unless all monies presently payable by him to the company have been paid.
24. On a poll votes may be given either personally or by proxy.
25. The instrument appointing proxy shall be in writing executed by or on behalf of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
26. The instrument appointing a proxy and any authority under which it is executed a copy of that authority certified notarially or in such other manner as approved by the directors shall be deposited at the registered office of the company or at such other place within Tanzania as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or 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.
27. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

GOLDEN NILE HOLDINGS LIMITED

I/We _____ of _____, being a member/members of the above named company, hereby appoint _____ of _____ as 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 the _____ day of _____, and at any adjournment thereof.

Signed this _____ day of _____, 20____”.

28. Where it is desired to afford members an opportunity of voting 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:

GOLDEN NILE HOLDINGS LIMITED

I/We, _____ of _____, being member/members of the above named company, hereby appoint _____ of _____ as 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 the _____ day of _____, and at any adjournment thereof.

Signed this _____ day of _____, 20____”.

This form is to be used in favor of/against resolutions {1/2/3 etc.}. Unless otherwise instructed, the proxy will vote as he thinks fit or abstain from voting.

29. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
30. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorized representative of a corporation shall be valid notwithstanding the previous determination received by the company at its registered office (or at such other place at which the instrument or proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

Corporations Acting by Representatives at Meetings

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

Directors

32. Unless and until the Company in general meeting shall otherwise determine the number of directors shall not be subject to any maximum but shall be not be less than Four.

The first directors of the company shall be the following;

1. **FRANK EMMANUEL MASASI**
2. **SYAD HASHAMI**
3. **BHUSHAN KHANDEKAR**
4. **SAJID MUNIR**

The remuneration of directors shall from time to time be determined by the company in the general meeting. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or the general meetings of the company or in connection with the affairs of the company.

Borrowing Powers

33. The directors may exercise all powers of the company to borrow money and to mortgage or charge its undertaking and property and issue debentures and other securities to any third party; all subject to approval by the board of directors.

Powers and Duties of Directors

34. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the company shall be managed by the directors, who may exercise all the powers 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.
35. The directors may by 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.
36. The directors may appoint the Executive Director of the Foundation who shall be accountable to the Board and also will be in charge of the Foundation and head all day to day operations of the Foundation. The board may appoint such staff for the foundation as it may deem fit provide that the board may delegate powers of appointment or employment of any staff to the said Executive Director.
37. All cheques, promissory notes, drafts, bills and all negotiable instruments and all receipts of monies paid to the company shall be signed and drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the directors may from time to time determine.
38. The directors shall cause minutes to be made in the books provided for the purpose:-
- Of all appointments of officers made by the directors
 - Of the names of the directors present at each meeting of the directors or 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.

Disqualification of Directors

39. The Office of director shall be vacated if the director –
- Without the consent of the company in general meeting holds any other office of profit under the company; or
 - Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - Ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
 - Becomes of unsound mind; or
 - Resigns his office by notice in writing to the company; or
 - Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in many required by the Act

A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote, that vote shall not be counted.

40. The company may by ordinary resolution appoint a person who is willing to act as a director to fill a vacancy or be an additional director.
41. The Directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at any time exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall be eligible for re-election.
42. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
43. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediate preceding article. Without prejudice to the powers of directors until article 43 the company in general meeting may appoint any person to be director either to fill a vacancy or as an additional director.

Proceedings of directors

- 44.** Subject to the proceedings of articles the directors may regulate their meetings as they think fit. Questions arising at meetings shall be decided by the majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director and the secretary at the request of a director shall call a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any director who is absent from Tanzania.
- 45.** The quorum necessary for the transaction of the business of directors may be fixed by the directors and unless so fixed shall be two.
- 46.** The continuing directors may act notwithstanding any vacancy but if, and so long as their number is reduced below the number fixed by or pursuant to the articles of the company as the necessary quorum of directors the continuing directors or director may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the company but for no other purpose.
- 47.** The directors may appoint one of their numbers 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 directors so appointed shall preside at every meeting of directors at which he is present. But if not such chairman is appointed, or if he is unwilling to preside, 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 member to be chairman of the meeting.
- 48.** 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, 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.
- 49.** All acts done by a meeting of the directors of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that 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 valid as if every such person had been duly appointed as was qualified and had continued to be a director and was entitled to vote.
- 50.** A resolution in writing, signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the director or (as the case may be) a committee of directors duly convened and held, and may consist of several documents in the form each signed by one or more directors.

The Secretary

51. 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. The secretary shall perform all duties of a company secretary and any other duties as the directors may assign him or her.
52. The provisions 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

53. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director

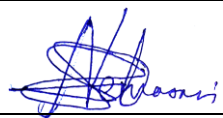


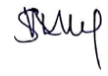
Accounts

54. 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 of which the receipt and expenditure takes 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 fair view of the state of the company's affairs and to explain its transactions.
55. The books of account shall be kept at the registered office 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.
56. No member shall (as such) have any right of inspection records or other book or documents of the company except as conferred by statute or authorized by the directors or by ordinary resolution of the company.
57. The directors shall from time to time in accordance with sections 150, 153 and 155 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.
58. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in a general meeting together with a copy of the director's report and the auditor's report shall not less than twenty-one days before the date of, the company; provided that this regulations 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 debenture the joint holders of any debentures.

Audit

59. Auditors shall be appointed and their duties regulated in accordance with sections 170 to section 179 of the Act. 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 needs to be in writing. The company may give any notice to a member either personally or by sending it by post in a prepaid address. 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 a notice the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to receive any notice from the company.

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

No.	Names, Addresses and Descriptions of Subscribers	Numbers of Shares	Signature
1.	FRANK EMMANUEL MASASI P.O.BOX 432 MWANZA-TANZANIA	30	
2.	SYAD HASHAMI P.O.BOX 432 MWANZA-TANZANIA	15	
3.	BHUSHAN KHANDEKAR P.O.BOX 432 MWANZA-TANZANIA	40	
4.	SAJID MUNIR P.O.BOX 432 MWANZA-TANZANIA	15	

Dated at **GEITA** this **20st** Day of **FEBRUARY 2025**

Witness to the above Signature:

Name : *ALLY JUMANNE*

Signature: *Ally Jumanne*

Postal Address: *GEITA.*

Qualification: *ADVOCATE*

