

THE COMPANIES ACT 2002, ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

EAST AFRICAN CORRIDOR LIMITED

Incorporated the.....day of..... 2024

DRAWN BY:

**BLUE NEXUS LIMITED (SUBSCRIBER)
P.O BOX 14560, AGGREY/SAMORA,
SAMORA ROAD MCHAFUKOGE WARD,
ILALA CBD DISTRICT, DAR ES SALAAM.**


Certified as True Copy of the Original
Hendrick Daniel Matiku
Advocate, Notary Public & Commissioner
for Oaths
Sign: 
Date: 21/11/2024

THE COMPANIES ACT No. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF



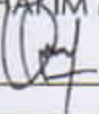


1. The name of the company is **EAST AFRICAN CORRIDOR LIMITED**
2. The Registered Office of the company will be situated in the United Republic of Tanzania.
3. The object of the company will be:
 - a) General commercial company;
 - b) Other transportation support activities which include forwarding of freight, arranging or organizing of transport operations by rail, road, sea or air, organization of group and individual consignments (including pickup and delivery of goods and grouping of consignments, logistics activities, i.e. planning, designing and supporting operations of transportation, warehousing and distribution issue and procurement of transport documents and waybills, activities of customs agents, activities of sea-freight forwarders and air-cargo agents, brokerage for ship and aircraft space and goods-handling operations, e.g. temporary crating for the sole purpose of protecting the goods during transit, uncrating, sampling, weighing of goods;
 - c) Transport of freight via rivers, canals, lakes and other inland waterways, including inside harbours and ports;

- a) Transportation, warehouse and storage, cargo handling, courier activities, service activities incidental to land transportation and other transportation support activities;
- b) To establish and maintain branches and agencies for the purpose of the Company in any part of Tanzania or elsewhere and from time to time discontinue and regulate the same;
- c) To enter into partnership, or into any arrangements for sharing profits, union of interests, or cooperation with any person, partnership or company carrying on or about to carry on any business which this company is authorized to carry on, or any business or transaction capable of being conducted so as directly or indirectly to benefit the company, and to take, otherwise acquire and hold stock or shares in such company;
- d) To carry on business as tour operators, tourist agents, safari contractors, organizers and operators, and to equip, organize, arrange hunting, photographic, game, fishing and other safari and expeditions of all kinds whatsoever.

4. The Liability of the Members is Limited.

- 5. The capital of the Company is Tshs. 255,200,000 divided into 255200 shares of Shillings 1,000/= each. The company shall have power to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, in different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether preference or otherwise, or any such rights, privileges or conditions shall not be altered or modified except in accordance with the Articles of Association registered herewith.


We, the several persons whose names addresses and description 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.

NAME ADDRESSES AND DESCRIPTION OF SUBSCRIBER	NUMBER OF SHARES TAKEN	SIGNATURES
<p>BLUE NEXUS LIMITED P.O BOX 14560, DAR ES SALAAM REGION, ILALA CBD DISTRICT, MCHAFUKOGE WARD POSTAL CODE 11105, AGGREY/SAMORA STREET, ROAD SAMORA, PLOT NUMBER 80, BLOCK NUMBER T, HOUSE NUMBER 78</p>	<p>51,040,000</p> 	<p>Director 1: GUILLAUME FREDERIC PATRICE RIBOT Sign: </p> <p>Director 2: DADKARIM ABDULHAKIM MULLA Sign: </p>
<p>TERRA NOVA CO LIMITED OFFICE NO. 104, ALFATTAN JABAL ALI LABOUR BLOCK 1, JABAL ALI INDUSTRIAL FIRST, BAY C/O BLOCK LIBERTY HOUSE, DIFC DUBAI, UNITED AR</p>	<p>204,160,000</p> 	<p>Director: DADKARIM ABDULHAKIM MULLA Sign: </p>

DATED as of this 24th day of April, 2024.

WITNESS to the above signatures:

Name: CHRISTOPHER MALINGA

Signature: 

Address: P.O.BOX 3269 DODOMA
Occupation: COMMISSIONER FOR OATHS



THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
EAST AFRICAN CORRIDOR LIMITED

PRELIMINARY

1 In these regulations:

"The Act" means the Companies NO.12 of 2002.

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

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

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies, corporate, partnership, firms, co-operative societies, etc.

The regulation of Table 'A' in the first schedule to the Companies Act (hereinafter called Table 'A') shall apply to the Company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provision under Table 'A' the former shall prevail, and in addition to substitution for or modification of the provisions of Table 'A' the following 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 manner hereinafter prescribed.

- (b) The number of members of the Company (exclusive of persons who are in the employment of the company and of persons who having been formerly in the employment of the company were in 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 regulation be treated as a single member.
- (c) Any invitation to the public to subscribe for any shares or debentures of the company is prohibited.
- (d) The company shall not have power to issue share, warrants to bearer.

TRANSFER OF SHARES

- 3. The Directors may in their discretion and without assigning any reason thereof refuses to register the transfer of any share to any person whom it shall in their opinion be undesirable for any person whatsoever to admit to membership.
- 4. 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 there is a member or any person selected by the Directors as one who it is desirable in buying the shares. All share transfers shall be confirmed by the Board of Directors.
 - 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 member or members of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the Company.
 - c) Upon price of such shares being agreed on or determined as per Clause (b) above, the Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares stating the number and the price of such shares inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so, what maximum number of such share. At such

shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be pro-rata according to the number of shares already held by them respectively, or if there be only one such shareholder, the whole of such shares shall be obliged to take more than maximum of such shares stated in his answer to the said notice.

GENERAL MEETING

NOTICE OF GENERAL MEETING AND PROCEEDINGS AT GENERAL MEETING

5. Articles 39 to 53 of Table 'A' 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 – functions of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

DIRECTORS

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

(b) The following persons shall be the first Directors to the company.

1. RAVI KUMAR DINDUKURTHY
2. MOHAMMED ZULFIQAR ZAKY

7. The shareholding qualifications for Directors may be fixed by the company in general meeting, and unless and until so fixed no qualification shall be required.

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

9. A resolution in writing signed by all the Directors then in Tanzania shall be valid and effected as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise moneys for the purpose of the company which may exceed the issued share capital of the company.

BORROWING POWERS

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

ALTERNATE DIRECTORS



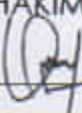


12. Each Director may nominate a person, who shall be approved of in writing by the other Directors, to act as Alternate in his place during his absence from Tanzania or inability to act as such Director. Such Alternate Directors shall be subject in all other respects to the terms and conditions existing with reference to the Directors of the Company and such Alternate Directors when acting shall exercise and discharge all the duties and functions of the Director whom he represents and in the case of an Alternate Director being unable to act during the absence or inability to act as the Director whom he represents he may subject to the like approval of the other Directors appoint a duly qualified person to act in his place.

SECRETARY

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

WINDING UP


14. With the sanction of the special resolution of the shareholders, any part of the assets of the company including any shares in other companies may be divided between the members of the company in specie or may be vested in trustee for the benefit of such members and the liquidation of the company may be closed and the company dissolved.

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DATED as of this 24th day of April, 2024.

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