

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

AFRICAN FOUNDRY GROUP LIMITED



1. The name of the Company is **African Foundry Group Limited**.
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The objects for which the Company is established are:
  - a) To carry on the business of casting metal, iron and steel.
  - b) To deal with casting of non-ferrous metals.
  - c) To manufacture of machines for forming foundry moulds.
  - d) To manufacture of machinery for producing tiles, bricks, shaped ceramic pastes, pipes, graphite electrodes, blackboard chalk, foundry moulds.
  - e) To act as agents or brokers, or commission agents and as Trustees for any person and to perform sub-contracts and also to act in any of the business of the Company through or by means of agents brokers, sub-contractors or others.
  - f) To carry on business by developing tailored market and publicity solutions to achieve target exposure to its clients.
  - g) To open and operate a banking account or banking accounts and to draw, make, accept, endorse, discount execute and issue promissory notes, bills of exchange, bills of lading, warrants, drafts, cheques, bonds debentures and other negotiable and transferable instruments.
  - h) To establish branches, subsidiaries and agencies in different parts of Tanzania and elsewhere for the purpose of carrying any or all of the business of the company and to regulate and discontinue the same.
  - i) To remunerate any person firm or company rendering services to this company whether by cash or by allotment to him or them of shares or securities of the company credited as paid up full or in part or otherwise.
  - j) To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the company or to contact with any person firm or company to pay the same and to pay commission to brokers for underwriting placing, selling or guaranteeing the subscription of any shares debenture stock or securities of this company.

- k) To receive loans at interest or otherwise and to lend money and give credit and to guarantee and become or give security for the performance of contracts by any person or company where it may seem advantageous or desirable in the interest of the company.
- l) To lend advance money or give credit to such person on such terms as may seem expedient, and in particular to customers, and others having dealings with the company and to give guarantee or become security for any such person.
- m) To purchase or otherwise acquire or undertake the whole or any part of the business, assets and liabilities including shares, stocks, bonds, debentures, mortgages, deeds of bond and security or other obligations or any or either of them of any business which the company is authorized to carry on, or possess or any property or rights suitable for the purposes of the company and to acquire the business of any company or corporation if deemed expedient, by amalgamation with such company or corporation instead of by purchase in the ordinary way.
- n) To borrow or raise money in such manner as the company shall think fit, and in particular by the issue of debenture or debenture stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the company's property or assets (whether present or future) including its uncalled capital and also by a similar mortgage charge or lien to secure and guarantee the performance by company or obligation or liability it may undertake.
- o) To acquire and hold, but not to trade or deal in shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in Tanzania or elsewhere, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any governments, sovereign ruler, commissioners, public body or authority supreme, municipal, local or otherwise, whether in Tanzania or abroad.
- p) To enter into any arrangement with any government or authorized (supreme, municipal, local or otherwise) or any corporations, companies or persons that may seem conducive to the company objects or any of them and to obtain any government authority, corporation company or person any charters contracts, decrees, rights, privileges and concession.
- q) To acquire and undertake the whole or any part of the business goodwill, and assets of any person, firm or company or to acquire an interest in amalgamate with or, enter into any arrangement for sharing profits or for cooperation or for limiting competition or for mutual assistance with any such person, firm or company.
- r) To subscribe for, take, purchase or otherwise acquire and hold shares or other interest in or securities of any company having objects altogether or in part similar to those of this company or carrying in any business capable of being conducted so as directly or indirectly to benefit this company.
- s) To give guarantee and/or become sureties for any person or person firm or firms, corporation or corporations, whether incorporated for money raised and / or borrowed by him or them from any persons or firm or corporation

or for any purpose whatsoever and to charge or mortgage the property of the company (movable or immovable

- t) To transact any and every description of agency commission, commercial industrial manufacturing, mercantile and financial business, and to carry on as shipping agents, commission agents, customs agents, provisional merchants stockiest, importers, exporters omnibuses and coach proprietors and carries boat owner, ship owners' amusement carries and job masters.
- u) To enter into partnership or amalgamate with any person or body for the purpose of carrying on any business or transaction within the objects of the company and to enter into such arrangements for cooperation, sharing profit, losses, mutual assistance or other working arrangements as may
- v) Generally, to do all such things as may appear to be incidental or conducive to the attainment of the above objects or any of them.
- w) To sell or otherwise dispose of the whole or any part of the undertaking of the company together or in portions for such consideration as the company may think fit and in particular for shares debentures or securities of any company purchasing the same.
- x) To give guarantee and/or become sureties for any person or person firm or firms, corporation or corporations, whether incorporated for money raised and / or borrowed by him or them from any persons or firm or corporation or for any purpose whatsoever and to charge or mortgage the property of the company (movable or immovable).

AND it is hereby declared that the intention hereof is that the objects hereinabove specified in this clause 3 shall be independent main objects of the Company and shall in no wise be limited or restricted by reference to or inference from the terms of any other paragraph or the other clauses hereof.

4. The liability of the members is limited.

5. The nominal share capital of the Company is **Tanzania Shillings Fifty million (TZS 50,000,000)** divided into **One Thousand (1,000)** shares of **Tanzania Shillings Fifty Thousand (TZS 50,000)** each with the rights and privileges and conditions respectively attached thereto as may from time to time be conferred by the regulations of the Company with powers to increase or to reduce its capital and to divide the share capital of the Company from time to time into several classes and attach thereto such preferential, differed, qualified or special 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 and addresses are subscribed below are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, POSTAL ADDRESSES & OCCUPATION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER BY	SIGNATURE OF SUBSCRIBERS
YAN GUANGJIAN PO BOX 8673 DAR ES SALAAM TANZANIA	800	<i>Yan Guangjian</i>
SUN QILONG PO BOX 8673 DAR ES SALAAM TANZANIA	200	<i>Sun Qilong</i>
<b>Total Number of Shares</b>	<b>1,000</b>	

DATED as of this 5<sup>th</sup> day of December, 2023

WITNESS to the above signatures:

Name: SAID ADAM NYAWAMBURA  
 Signature: *Nyawambura*  
 Address: PO Box 12791, DAR ES SALAAM  
 Occupation: ADVOCATE / COMMISSIONER FOR OATHS

