

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association

Of

SANTAI INVESTMENT COMPANY LIMITED

Incorporated this day of , 2025

DRAWN BY:-

**Prosperity Attorneys,
Msasani Multipurpose Centre,
Plot Number 503/1, Block G, Kinondoni District,
P. O. BOX 104686,
DAR ES SALAAM.**

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SANTAI INVESTMENT COMPANY LIMITED

1. The name of the company is "**SANTAI 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 established are
 - (a) To cultivate, grow, manage, and produce agricultural crops and seeds of various kinds, as well as to process, package, and sell agricultural products, including all types of seeds.
 - (b) To engage in and carry out activities related to mixed farming, including but not limited to the cultivation of crops, rearing of livestock, and any ancillary agricultural operations.
 - (c) To establish and provide farming management and consultancy services across the entire agricultural value chain, focusing on areas of strategic interest and operational excellence.
 - (d) To secure, lease, and manage farms for agricultural activities, ensuring efficient operation and compliance with applicable laws and regulations.
 - (e) To process, manage, cultivate, grow, purchase, and prepare all types of crops for both local and international markets.
 - (f) To establish and facilitate market linkages for agricultural products and crops at the local, regional, and international levels.
 - (g) To engage in market linkage facilitation, formation and empowerment of farmer producer groups, conduct market research and value chain analysis, organize contract farming arrangements, provide business awareness

training, facilitate farmer exchange visits, and support small-scale farmers in enhancing their productivity and sustainability.

- (h) To engage in marine aquaculture and related businesses, including the deep processing, development, and sale of aquatic products.
- (i) To engage in the production and sale of aquatic feed, as well as the import and export of raw materials related to aquatic feed production.
- (j) To operate in the frozen warehousing and storage business, provide transportation services, engage in fry hatching and sales, and conduct the import and export of fry.
- (k) To develop and implement innovative procurement solutions aimed at overcoming market bottlenecks for various crops in Tanzania.
- (l) To collaborate with farmers in maintaining the appearance and condition of the property, including the upkeep of improvements and the control of different types of crops.
- (m) To provide consultancy and training services to companies engaged in agricultural production and processing
- (n) To evaluate, improve, maintain, and provide recommendations for the enhancement of the farm's drainage and irrigation systems.
- (o) To accept stock of shares in. or the debenture, mortgage debentures, or other Securities of any other Company in payment or part payment for any service rendered, or for any sale made to or debt owing from any other such Company.
- (p) Generally to do all such things as may appear to be incidental, or conducive to the attainment of the above subjects or any of them.

And it is hereby declared that, in the interpretation of this clause, the powers conferred on the Company, by any paragraph shall not be restricted by reference to any other paragraph, or to the name of the Company, or by juxtaposition of two or more objects, and that in the event of any ambiguity, this clause and every paragraph hereof shall be construed in such a way as not to restrict the powers of the Company.

AND FURTHER, except where otherwise expressed in such Sub-Clause the objects set forth in any sub-clause of this clause shall not be in any way limited or restricted by reference from the terms of any other clause, or by the name of company. None of such sub -clause or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in any other sub - clause, to be narrowed or restricted by any particularity or expression in the same sub-clause or by the application of any rule of construction, just generals or otherwise.

4. The liability of the members is limited.
5. The Capital of the Company is **Tshs 10,000,000** (Tanzania shillings Ten Million) divided into Hundred (**100**) Ordinary shares of **Tshs. 100,000** (Tanzania shillings One Hundred Thousand each with power for the company to increase or reduce such capital and issue any part of its capital , original or increased with or without any preference, priority or special privileges or subject to any postponement of rights, or to any conditions or restrictions, and so that unless the condition of issue shall otherwise expressly declare, every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereafter contained.

We, the several persons whose names and addresses are hereto 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

NAMES, ADDRESSES & DESCRIPTION OF SUBSCRIBERS.	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES OF SUBSCRIBERS
<p>1. LIN WU, FUQING CITY, FUJIAN PROVINCE, ANQIAN VILLAGE, SANSHAN TOWN, 38 DONGYUAN, REPUBLIC OF PEOPLES OF CHINA</p> <p>2. CHEN JIAWEI, FUQING CITY, FUXHOU CITY, FUJIAN PROVINCE, JIANGYIN TOWN, ZHUANGQIAN VILLAGE XIQIN 4TH PROVINCE, REPUBLIC OF PEOPLES OF CHINA</p> <p>3. CHEN BINGJUN, FUNQING CITY, FUJUAN PROVINCE, JIANGJIN, 15-2, XIQIN, ZHUANGQIAN VILLAGE REPUBLIC OF PEOPLE OF CHINA</p>	<p>52</p> <p>2</p> <p>1</p>	<p>x 林武</p> <p>x 陈嘉伟</p> <p>x 陈斌</p>

Total shares taken: _____

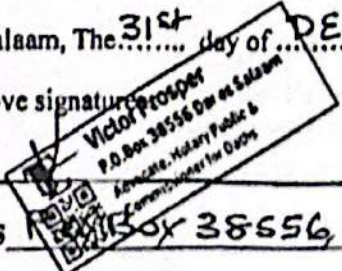
Dated at Dar - Es - Salaam, The 31st day of DECEMBER 2024

WITNESS to the above signature _____

SIGNATURE _____

POSTAL ADDRESS 38556, DAR-ES-SALAM

QUALIFICATION ADVOCATE



THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SANTAI INVESTMENT COMPANY LIMITED

1. TABLE A

The regulations in Table A in the First Schedule to the Companies Act 2002 shall not apply to the Company save if the same is repeated or contained in these Articles.

2. INTERPRETATION

2.1 In these Articles unless the context otherwise requires, expressions defined in the Companies Act, 2002 shall have the meanings so defined and the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, namely:

<u>Words</u>	<u>Meanings</u>
"Act"	means the Companies Act, 2002 or any statutory re-enactment or modification thereof for the time being in force, and reference to any section or provisions of the Act shall include reference to any statutory re-enactment or modification of such section or provision for the time being in force;
"Articles"	means these articles of the association;
"Auditors"	mean the duly appointed auditors of the Company from time to time;
"Board"	means the board of Directors of the Company or the Directors present at a duly convened meeting of Directors at which quorum has been attained;
"Chairman"	means the Chairman of the Company;
"Clear days"	in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect;
"Company"	means SANTAI INVESTMENT COMPANY LIMITED;
"Directors"	means the Directors of the Company for the

3. PRIVATE COMPANY

- 3.1 The Company is a private company, and accordingly:
- (a) No invitation shall be issued to the public to subscribe for any shares or debentures of the Company;
 - (b) the number of the Members, not including persons who are in the employment of the Company is limited to fifty (50) Members, provided that, for the purpose of this provision, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single Member;
 - (c) The right to transfer the shares of the Company is restricted in the manner hereinafter provided; and
 - (d) No bearer Share Warrant shall be issued.

4. BUSINESS

- 4.1 Any branch or kind of business which the Company is either expressly or by implication authorized to undertake in terms of its objects, may be undertaken by the Board at such time or times as it shall think fit, and further may be suffered by it to be in abeyance, whether such branch or kind of business may have been actually commenced or proceeded.
- 4.2 The Office shall be at such a place in the United Republic of Tanzania as the Board shall from time to time appoint.

5. SHARES CAPITAL AND VARIATION OF RIGHTS

- 5.1 The share capital of the Company is Tanzania Shillings Ten Million (Tshs 10,000,000/=) divided into (100) Hundred Ordinary Shares of Tanzania Shillings One Hundred thousand (Tshs 100,000=) each.
- 5.2 Subject to the provisions of the Act, and without prejudice to any special rights attached to any existing Shares, any Shares may be issued (whether forming part of the original capital or not) with such rights or restrictions, whether in regard to dividends, voting, return of capital or otherwise as the Company may determine by ordinary resolution or in the case of any shares in respect of which there has been no such determination as the Board may direct.
- 5.3 Subject to the provisions of section 61 of the Act, any preference Shares may, by the sanction of an ordinary resolution, be issued on such terms that they are, or at the option of the Company are to be liable, to be redeemed on such terms and in such a manner as the Company, before the issue of the Shares may determine by special resolution.

- 5.4 The Company may, from time to time by ordinary resolution, increase its share capital by such sum, to be divided into shares of such amount as the resolution shall prescribe.
- 5.6 If at any time the Shares capital of the Company is divided into different classes of Shares, all or any of the special rights and privileges attached to any class of shares issued from time to time (unless otherwise provided by the terms of issue of the Shares of that class) may, whether or not the Company is being wound up, be varied or abrogated with the consent in writing of the holders of at least $(3/4)$ three-quarters of the issued Shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the Holders of the Shares of the class. The provisions of these Articles relating to general meetings shall apply *mutatis mutandis* to such general meeting, except that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued Shares of the class and that any Holder of Shares of the class present in person or by proxy may demand a poll, and that if at any adjourned meeting of such holders a quorum as above defined be not present, those of such holders who are present shall be a quorum.
- 5.7 The special rights conferred upon the Holders of the Shares of any class shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by the creation or issue of further Shares ranking *pari passu* therewith.
- 5.8 Except as required of the Company by law, no person shall be recognized by the Company as holding any Shares upon any trust, and the Company shall not be bound by or be compelled in any way to recognize (even in the event that it has notice thereof) any equitable, contingent, future or partial interest in any Shares or any interest in any Shares or any interest in any fractional part of a Shares or (except as otherwise provided by the Articles or by law) any other rights or interests in respect of Shares except an absolute right to the entirety thereof in the registered Holder.
- 5.10 Subject to the provisions of these Articles, the unissued shares of the Company shall be at the disposal of the Board, which may allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may determine, but so that no shares shall be issued at a discount except in accordance with Section 60 of the Act.
- 5.11 All issues of shares of common stock, preferred stock or options or warrants to purchase common or preferred stock or any security convertible in whole or in part into any of the aforesaid shares, options or warrants shall first be offered to all of the

proportion as nearly as may be in proportion to the percentage of the capital stock of the Company respectively held by such Member at the date of such offer. Every such offer shall be made in writing by the secretary of the Company and shall state that any shares the subject of such offer that are not subscribed by any Member will be offered to the other Members in proportion to the shares held by them.

- 9.12 If the shares and equity securities of any issue shall not be capable, without division into fractions, of being offered to or being divided among the Members in the proportions above mentioned the same shall be offered to or divided among the Members as nearly as may be in such proportions and any balance shall be offered to or divided among the Members in such manner as may be reasonably determined by the Board.
- 9.13 If all of the shares or equity securities, as the case may be, of any issue are not fully subscribed for within a period of fifteen (15) days after the same are offered to the Members, the Company shall, during the following period of fifteen (15) days, offer all or any of the shares or equity securities not taken up by the Members to those Members who have accepted their offers in proportion to their shareholdings, and if not subscribed by these Members within a period of thirty (30) days after being offered the Company may offer the same to any person or persons as the Board thinks fit, provided that:
- (a) the price at which such shares or equity securities may be allotted and issued shall be not less than the subscription price initially offered to the Members; and
 - (b) the terms of payment and otherwise for such shares or equity securities shall not be more favorable than the terms initially offered to the Members.
- 9.14 If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant or equipment which cannot be made profitable for a lengthened period, the Company may, pay interest on so much of such share capital as is for the time being paid up and may charge the same to capital as part of the cost of construction of the works or buildings or the provision of plant.
- 9.15 Except as ordered by a court of competent jurisdiction or as by law required, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other right in respect of any share

exercise all absolute right in the entirety thereof in the registered books.

6. SHARE CERTIFICATES

- 6.1 Upon becoming the holder of any Shares and having one's name entered as a Member in the Register, each member shall be entitled without payment to receive one certificate for all the Shares of each class held by him (and, upon transferring a part of his holding of Shares of any class, to a certificate for the balance of such holding) or further certificates for one or more of his Shares upon payment for every certificate within two months after allotment or judgment of transfer (or within such other period as the conditions of issue shall provide). Every certificate shall be sealed with the Seal and shall specify the number, class and distinguishing numbers (if any) of the Shares to which such certificates relate and the amount or respective amounts paid thereon. In respect of a Shares of 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 joint holder shall be sufficient delivery to all joint holders. If a Member shall sell or transfer part of the shares comprised in his holding he shall be entitled to a certificate for the balance without charge.
- 6.2 If a Share certificate is defaced, worn out, lost or destroyed, it may be replaced on the same terms or (if any) provided that evidence of such certificate and payment of expenses reasonably incurred expenses and indemnity by the Company in investigating such evidence as the Directors may determine but otherwise free of charge, and (in the case of defacement or wearing out) on delivery up of the old certificate to the Company.

7. LIEN

- 7.1 The Company shall have a first and paramount lien on every Shares (not being a fully paid Shares) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Shares, and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid shares) standing registered in the name of a single Member for all the debts and liabilities of such Member or his estate to the Company, and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Member, and whether the time for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person whether a Member or not; but the Directors may at any time declare any Shares to be, wholly or in part, exempt from the provisions of this Article. The Company's lien, if any, on a Share shall extend to any amounts of dividends payable in

except of it. Unless otherwise agreed, the registration of a transfer of shares shall not operate as a waiver of the Company's lien, if any, on such shares.

- 7.2 The Company may sell its Shares, in such manner as the Directors may think fit any share on which the Company shall have a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen Clear Days after a notice in writing has been given to the Holder of the Shares, or the person entitled thereof by reason of the death or bankruptcy of the Holder, demanding payment and stating that if the notice is not complied with the Shares may be sold.
- 7.3 To give effect to any such sale the Directors may authorize any person to transfer the Shares sold to, or in accordance with the directions of, the purchaser to be registered as the Holder of the Shares comprised in any such transfer, and such person shall not be bound to see to the application of the purchase money for such Shares, nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- 7.4 The net proceeds of the sale shall be received by the Company and applied in payment to or satisfaction of the debt or liability of any amount of the lien payable at the time of such purchase, and the residue, if any shall (upon surrender to the Company for cancellation of the certificate for the Shares sold and subject to a like lien for sums not presently payable at the time of the sale) be paid to the person entitled to the Shares, at the sale. The purchaser shall be registered as the holder of the shares 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 any irregularity or invalidity in the proceedings in reference to the sale.

8. CALLS ON SHARES

- 8.1 Subject to the terms of allotment, the Directors may make calls upon the members in respect of any moneys unpaid on their Shares (whether in respect of nominal value or premium) and notwithstanding any fixed dates that may be set out in the conditions of allotment, provided that no call shall exceed one-quarter of the nominal value of the Shares or be payable at a date which is less than one month from the date fixed for the payment of the last preceding call; and each member shall (subject to receiving at least fourteen Clear Days notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his Shares. A call may be required to be paid by installments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him.

understanding the subsequent transfer of the Shares in respect of which the call was made.

- 8.2 A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed.
- 8.3 The joint holders of a Share shall be jointly and severally liable to pay all calls in respect of such Shares.
- 8.4 If a call remains unpaid after it has become due and payable, the person from whom the sum is due shall pay interest on the amount unpaid from the day it became due and payable to the time of actual payment at the rate fixed by the terms of allotment of the Shares or, if no rate is fixed, at a rate not exceeding five percent per annum as the Directors may determine, provided that the Directors may waive payment of such interest wholly or in part.
- 8.5 An amount payable in respect of a Share on allotment or any fixed date, whether in respect of nominal value or premium or as an installment of a call shall be deemed to be a call, and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call.
- 8.6 Subject to the terms of allotment, the Directors may, on the issue of Shares, differentiate between the Holders as to the amount of calls to be paid and times of payment.
- 8.7 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 upon any Shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) six per cent per annum, as may be agreed upon between the Directors and the members paying such sum in advance.

9. TRANSFER OF SHARES

- 9.1 No shareholder shall sell, assign or otherwise transfer any shares without the prior written consent of the other shareholders except as provided in this Article.
- 9.2 If any Member (the "Offeror") wishes to transfer any of its shares in the Company, it shall first offer ("the Offer") all of such shares it is seeking to transfer ("the Offer Shares") to the other Members ("the Offeree").
- 9.3 The Offer shall:
- (a) Be in writing and shall be delivered by the Offeror to the Offeree at its address registered with the Company with a copy to the Company Secretary;