

THE COMPANIES ACT No.12 of 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SOIL SOLUTIONS LIMITED

Incorporated this.....day of2025

PREPARED BY:

**CAPENS FINANCIAL CONSULTANCY
P.O. BOX 79796
DAR ES SALAAM**

THE COMPANIES ACT No. 12 of 2002

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF
SOIL SOLUTIONS LIMITED

1. The name of the Company is "SOIL SOLUTIONS LIMITED"
2. The registered office of the Company will be situated in the United Republic of Tanzania Mainland.
3. The objects for which the Company is established are: -
 - (a) To construct fertilizer plant and carry on the business of manufacture, imports, exports, distributors, dealers, and agents in agrochemical products, fertilizers like ammonia, urea and insecticides, manure, pesticides chemical manure including nitrogenous, phosphoric, potassium like urea, ammonium sulphate, ammonium nitro phosphate and other nitrogen allied chemicals, super phosphates, single, double, triple and allied phosphoric manures, potassium manures and granulated manures, mixtures of N.P.K different composition and of different proportions of N.P.K, di-ammonium phosphates, organic manure, potassium chloride, crystals, sodium nitrate, fertilizers, a mixture of calcium nitrate and ammonium nitrate (and) mixture of calcium nitrate and magnesium nitrate and also in all types of liquid and vegetable fertilizers.
 - (b) To carry on the business of trading, manufacturing, refining, and preparing all classes and kinds of fertilizers and all classes and kinds of chemicals including petrochemicals and plastics and industrial and other preparations arising from or required in the manufacture of any kind of fertilizers and chemicals and to carry on any operation or processes of mixing, granulating different chemicals or fertilizers.
 - (c) To buy, sell, import, export, treat in, and deal in any kind of chemicals, petrochemicals and plastics, fertilizers, or other things which the company is authorized to manufacture and any raw materials required for the manufacturing of any chemicals or fertilizers or other things which this company is authorized to manufacture.
 - (d) To carry the business of buyers, sellers, dealers, stockiest, merchants, and distributors of urea and fertilizers like ammonium sulphate, nitrate (double salt), ammonium nitrate, calcium ammonium nitrate, ammonium chloride, superphosphate, urea and other types of fertilizers of synthetics or natural origin containing nitrogen, phosphorus or other compounds, soda ash, pesticides, D.D.T seeds, processed seeds, concentrate for cattle or poultry feed.
 - (e) To carry on the business of general Logistics relating to the import and exportation of all kinds of manufacturing goods, cargo handling, clearing and forwarding agent.

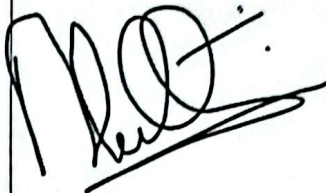



- (f) To carry on the business of packaging, distribution and supply of manufactured goods and materials.
- (g) To carry on all or any of the business of retailers, wholesale of glue and manufactured goods and provision of merchants, general and specialist merchants, proprietors of multiple shops, variety chain stores, stores, supermarkets and departmental stores.
- (h) To carry on the business of transporters, howlers, haulage contractors and general carries and conveyors of passengers and goods by hand, air, sea and inland waters and to purchase, charter or otherwise acquire motor vehicle, aircraft, ships of all types for carrying out the purpose aforementioned
- (i) To carry on business of urban and suburban land transport as well as freight transport by road
- (j) To carry on the business of manufacturing buying and selling, import and export or otherwise acquire various products, and all other business related.
- (k) To carry on business of real estate agents and to carry on business as a general commercial company
- (l) To carry on the business of whole sale and retail of vehicle spare parts in different specialized stores as well as oil and lubricants.
- (m) To carry on the business of merchants, traders and suppliers, wholesale or retail, of all kinds of hardware, iron monger, tools, machinery and agricultural implements and to buy, sell, repair, covert, alter, let or hire and deal in any of the foregoing goods, commodities, plant and machinery, tool makers, metal workers, boiler makers, millwrights, machinists smiths, woodworkers and builders.
- (n) To carry on the business of all kinds of farming agriculture, poultry horticultural and gardening and of raising breeding, improving, producing, buying, selling, importing, preparing preserving, dealing and trading in all kinds of products such business and in particular seeds, pure bred and inbred, poultry, game, meat, cattle and other live and dead stock eggs, sausages, preserved meat, trees, plants, fruits flowers and vegetables, milk and milk products.
- (o) To carry on the business of tour operators, promote photographic safaris, game viewing safaris, pleasure safaris, animal and game viewing, construction, acquisition and running of hotels and lodges, travel agents and air representatives.
- (p) To carry on business as safari contractors, organizers and operators, and to equip, organize and arrange hunting, photographic, cinematic, game, fishing, ornithological riding, climbing and other safaris and expeditions of all kinds.
- (q) To carry on the business of taxi-cab and any other public and private conveyance proprietors, garage proprietors, motor and mechanical engineers, operators of motor and other vehicles of all kinds for letting on hire for any period and under any terms and conditions; the business of assembling, repairing, servicing, painting and maintaining taxi-cabs and all other vehicles and of purchasing, selling, exchanging and otherwise dealing in by wholesale and retail motor and other vehicles of all kinds, oils, greases, fuels, spare parts, accessories and tires for all such vehicles.
- (r) To carry on the business of promotion, marketing, advertising and training, and any other business related to the field.
- (s) To acquires and undertake the whole or any part of the business property and liabilities of any person, firm or company on, or possess any of the property suitable for the purpose of this company.
- (t) To invest and deal with moneys of the company not immediately required upon each security and in such manners as from time to time be determined.

- (u) To carry on business of suppliers and installers and repairers of electronic, electrical and computer related apparatus including but not limited to network, radio, television, and intercom services and to deal with cable wire and wireless communication.
- (v) To amalgamate or enter into a joint venture with any other company or firm, be it foreign or local having similar objects. To open and operate bank accounts and be able to borrow money from banks and financial institutions.
- (w) To subscribe for, purchase or otherwise acquire and hold shares, stocks, debentures and other securities of any other company and to invest and deal with the monies of the Company in any manner.
- (x) To vast any moveable or immovable property, right, privilege or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favor of the Company.
- (y) To sell or dispose the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities, of any other Company licenses to use the dame outright or on any terms which may, in the opinion of the Directors, to the interest of the Company.
- (z) To carry on the business of petroleum products such as gas, oil, motor, super petroleum, kerosene, fuel oil, gas and other petroleum related products, and to be proprietors and manages of the service stations and depots for the same
- (aa) To enter with any Government or authority, supreme, municipal local or otherwise, or any person or company, into any arrangement that may seem to the Directors of the company to be conducive to the attainment of the objects of the company or any of them and to obtain from any such Governments, authority, person or company any rights, privileges, charters, contracts, licenses or concessions which the directors or company may think it desirable to obtain and to carry out exercise and comply therewith.
- (bb) To carry on the business operations and activities either within the United Republic of Tanzania or elsewhere and either alone or as a body corporate.
- (cc) To invest and deal with moneys of the company not immediately required upon each security and in such manners as from time to time be determined
- (dd) To provide any development services for the community where the company is carrying out their activities
- (ee) To use available resources, to generate profit for benefit of company, investors and the community in general and collaborate with other companies, NGO'S and individuals within and outside the country for the development of the company and the community in general
- (ff) To do all such things as are necessary or the Association may think necessary, for the attainment of the above objects or any of them.

4. The liability of the members is limited.

5. The authorized capital of the Company is Tanzania Shillings one billion (Tshs. 1,000,000,000) divided into 10,000 ordinary shares of one hundred Thousand Shillings (Tshs100,000) each. The Company shall have the power to divide the original or any increased capital into several classes and to attend thereto any preferential, deferred qualified or other special rights privileges restrictions or conditions.

WE, the several persons whose names and addresses are subscribed are desires to be formed into 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.

S/NO	NAMES, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURE
1	BELLE SEETHARAM SHETTY 27 INDRAPRASTHA ESTATE, LBS MARG, VIKHROLI, ZIP CODE, 400083, MUMBAI, INDIA.	2000	
2	SOIL SOLUTIONS FZCO 4 EAST A, DUBAI AIRPORT FREEZONE, DUBAI, 522, UNITED ARAB EMIRATES, DUBAI	8000	1. Akshita Seetharam Shetty  Director  2. Amitesh Seetharam Shetty  Director

DATED at Dar Es Salaam On This... 12TH Day of FEB 2025

WITNESS to the signatures herein above

Name: NEEMA MWASONGWE

Signature: 

Postal address: 38025 DSM

Qualification: COMMISSIONER FOR OATHS



**COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SOIL SOLUTIONS LIMITED**

PRELIMINARY

1. In these regulations:

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

When any provision of the Act is referred to the reference in that provision as modified by any law of 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 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 herein, and the provisions under this regulation the former shall prevail, and in addition to the 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 manner hereinafter prescribed.
- (a) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who have been formerly in the employment of the Company were in such employment to be the 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 single member.
- (c) Any invitation to the public to subscribe for any shares or debentures of the Companies is prohibited.
- (d) The Company shall not have power to issue shares, warrants to bearer.

TRANSFER OF SHARES:

- 3. The Directors may in their discretion and without assigning any reasons thereof to refuse to register the transfer of any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
- 4. Subject of Clauses 2 and 3 hereof the right to members of transfer of their shares shall be restricted as follows: -
 - (a) No share shall be transferred to a person who is not 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 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 or 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 shares. 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, if there be only or 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, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or single shareholder who shall have agreed to purchase, the same.

GENERAL MEETING

NOTICE OF GENERAL MEETING AND PROCEEDINGS AT GENERAL MEETING

5. The regulation of Companies Act shall apply 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) Three members, present either personal or by proxy shall form a quorum.
 - (c) Any ordinary resolution of the Company determined without any general meeting and evidence 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

6. (a) Until otherwise determined by the Company in general meeting the Directors shall not be less than two and not more than fifty in number.
- (b) The following persons shall be the first Directors to the Company:

- 1) BELLE SEETHARAM SHETTY
- 2) AMITESH SEETHARAM SHETTY
- 3) AKSHITA SEETHARAM SHETTY

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 Directors, be three.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual 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 to 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 as aforesaid by mortgage or charge upon the present and future, including its uncalled or unissued capital or by the issue, at such prices 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, not charged, or such other way as the Directors may think expedient.

ALTERNATE DIRECTORS

12. Each Directors 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 Director shall be subject in all other respects to the terms and conditions existing with reference to the Directors of the Company discharge all the duties and functions of the Director being unable to act during the absence or inability to act as the 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 reference to the directors and discharge all duties at such remuneration and upon such conditions as it may think fit and any Secretary so appoint a duly qualified person to act in his place.

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 species or may be vested in Trustees 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.

INDEMNITY

15. Every Director, Managing Director, Agent, Auditor, 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 (under Companies Act) in which relief is granted to him by the Court.

SEAL

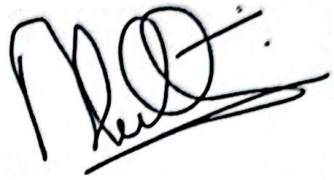

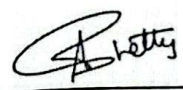

16. The seal of the company shall not be affixed to any instrument except by authority of a resolution of the Board of Directors and of the Secretary or such other person as the directors may appoint for the purpose, and that the director and the secretary or other person as aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

ALTERATIONS OR ADDITIONS

17. Subject to the provision of the Company 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 as made shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by Special Resolution.

ARBITRATION

18. If and whenever any dispute or difference shall arise between the Company and any of the members of their respective representative 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 there under or arising out of the relation existing between the parties by reason of these Articles or the Company Act such differences shall (unless a sole arbitrator be agreed upon) forthwith 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 thirty (30) days the procedure laid down in the Arbitration or any then existing statutory modifications or re-enactments thereof shall apply.

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2	SOIL SOLUTIONS FZCO 4 EAST A, DUBAI AIRPORT FREEZONE, DUBAI, 522, UNITED ARAB EMIRATES, DUBAI.	8000	1. Akshita Seetharam Shetty  Director 2. Amitesh Seetharam Shetty  Director 

DATED at Dar Es Salaam On This.....12TH.....Day ofFEB.....2025

WITNESS to the signatures herein above

Name: NEEMA MWASONGWE

Signature: 

Postal address: 38025 DSM

Qualification: COMMISSIONER FOR OATHS

