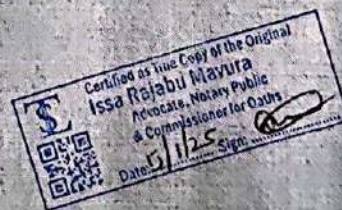


THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM AND ARTICLE OF
ASSOCIATION OF
BM OIL COMPANY LIMITED

Incorporated at this day of 2024

Drawn by:
ALLEN ALBERT KAMINDA (ADVOCATE)
P. O. BOX 24330
DAR ES SALAAM
TANZANIA



THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
BM OIL COMPANY LIMITED

1. The name of the company is **BM OIL 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) Manufacturing

- Production of Cooking Oil,
- Refining crude palm oil,
- Production of General Food Products,

(b) Packaging of Carbonated Soft Drinks & Water.

(c) Wholesale and Retail Trade

- Wholesale of food, beverages and tobacco

(d) To carry on business Wholesale of agricultural raw materials and live animals.

(e) To become owners of large farms, plantations for establishing ranches and large scale agriculture and animal keeping.

(f) To acquire crop processing plants and machines for purposes of the company.

(g) To render advisory and consultancy services to small holder peasant and or large scale farmers in the areas of cash and cash crops production.

(h) To carry out any other business that the Company may find profitable relating to the other objectives as so above

(i) To manufacture, buy, sell and generally deal in any plant, machinery equipment tools goods or things of any description which in the opinion of the Company may be conveniently dealt with by the company in connection with any of its objects;

(j) To carry out the business of manufacture and sell of paper, sugar, steel, agro processing, iron ore processing, palm oil processing and planting, plastics manufacture, cement and mining



- (k)** To conduct a business as a shareholder representative, mutual fund supervisor or investment unit selling agent;
- (l)** To purchase or otherwise acquire and hold, own, license, maintain, work exploit, farm, cultivate, use, develop, improve, sell, let, surrender exchange, hire, convey or otherwise deal in lands, buildings, properties and any interest, estate and rights in any real, personal or mixed property and any franchises, rights licenses or privileges, and to collect, manage, invest, reinvest, adjust, and in any manner dispose of the income, profits and interest arising therefrom;
- (m)** To acquire by purchase or otherwise lands and properties or otherwise acquire rights of occupancy and generally to secure any tenure whatsoever, whether subject or not to any charges or encumbrances, and to hold or to sell, let or alienate, mortgage or otherwise deal with all or any such lands;
- (n)** To borrow or raise secured or unsecured funds (including loans, letters of credit, hire purchase facility or any other method of credit facility) on such terms and conditions as the Company shall consider proper from the shareholders of the Company, financial institutions, banks, pension funds, equity funds and to issue mortgages and debentures and debenture stock, charges, assignments by way of security charged upon all or any of the property of the Company and to redeem or pay any such security;
- (o)** To guarantee, support or give security in respect of the performance of any contracts, agreements or obligations of the Company or of any other person or company and the repayment of any debt including but not limited to loans, advances and letters of credit;
- (p)** To acquire and take over the whole or any part of the business, property and liabilities of any company or person carrying on any business which the Company is authorized to carry on, or possessed of any property or assets suitable for the purpose of the Company;
- (q)** To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this company, or for any other purpose which may seem directly or indirectly calculated to benefit the Company;
- (r)** To apply for, purchase, or otherwise acquire and protect and renew in any part of the world any patents, patent rights, trade marks, designs, licenses, concessions, and the like conferring any exclusive or non-exclusive or limited right 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 acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licenses 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 such patents, inventions or rights;

- (s) To acquire any such shares, stocks, debentures, debenture stock, scripts, bonds, notes, securities, obligations, funds or loans by original subscription, tender, purchase, participation in syndicates, exchange or otherwise, and to guarantee subscription thereof, and to exercise, and enforce all rights and powers conferred by or incidental to ownership thereof, and to vary and transpose from time to time as may be considered expedient any of the Company's investments;
- (t) To acquire by way of purchase or assignment and take over the whole or any part of the business, property, debts, and liabilities of any company or person carrying on any business which the Company is authorized to carry on, or possessed of any property or assets suitable for the purpose of the Company;
- (u) To pay for any property or assets acquired by the Company either in cash or fully or partly paid shares or by the issue of securities or obligations, or partly in one mode and partly in another and generally on such terms as may be determined;
- (v) To establish or promote, or join in the establishment or promotion of, any other company whose objects, shall include the taking over of any of the assets and liabilities of the company or the promotion of which shall be calculated to advance its interests;
- (w) To do all such acts and things as are incidental or conducive to the attainment of the above objects. It is hereby declared that the word "company" except where used in reference to the Company shall be deemed to include any partnership, or other body of persons whether incorporated and whether not existing or hereinafter to be formed;
- (x) It is furthermore expressly declared that the intention is that the objects set forth in each of the foregoing paragraphs of this clause shall be construed in the most liberal way and shall in no way be limited or restricted by reference to any other paragraph or by any inference drawn from the terms of any other paragraph; and
- (y) To bid and execute contracts from Government of the Republic of Tanzania for Civil, electrical or other Engineering works, Agro business, plant husbandry or other supplies.
- (z) To carry out any other business that the Company may find profitable relating to the other objectives as so above

And it is hereby declare 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 persons, whether corporate or unincorporated, and whether unincorporated, registered, resident or domiciled in the United Republic of Tanzania or elsewhere.



The object specified in each of 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 or inference from the terms of any other paragraph of the name of the Company but may be carried out in as full and ample a manner and constructed in as wide a sense as if each of the said paragraph define the objects of the separate and distinct compound.

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

4. The liability of the members is limited.
5. The Authorized share capital of the Company is Tanzania Shillings Three hundred Million only. (300,000,000/=) divided into One Thousand (1,000) ordinary shares of Tanzania Shillings 300,000/= each and the Company shall have power from time to time to increase or reduce its capital and to divide the shares in the original capital or increased capital into several classes of shares and to attach thereto respectively any preferential or deferred, qualified or special rights, privileges and conditions, and it is hereby declared that in the interpretation of this clause the powers conferred on the Company by any paragraphs shall not be restricted by reference to any other paragraph or to the name of the Company or by the 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 to widen and not to restrict the powers of the Company.

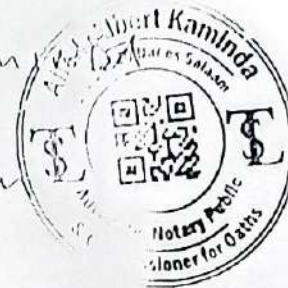
We, the several persons whose names, addresses and descriptions are desirous of being formed into a Company, in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Name Address and Description of Number of Signatures of
 Subscriber States Taken Subscribers

SANDESH KUMAR AGGAWAL P.O. Box: 896 Arumeru Arusha.	600	
MR. JAGJITRAJ BUDHIRAM AGGARWAL P.O. Box: 896 Arumeru Arusha.	400	

Dated at Dar es Salaam this 09th day of December, 2024

Notary Public
 Albert Kaminda
 Advocate, Notary Public
 & Commissioner for Oaths



Certified as True Copy of the Original
 Issa Rajabu Mavura
 Advocate, Notary Public
 & Commissioner for Oaths
 Date: 11/12/2024 Sign: 

**THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
BM OIL COMPANY LIMITED**



INTERPRETATION

1. In these Articles unless the context otherwise requires, expressions, defined in the Company Act 2002 shall have the meanings or 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:

Words	Meaning
"Act"	the Companies Act 2002 or any statutory re-enactment or modification thereof for the time being in force and reference to any statutory re-enactment or modification of such section or provision for the time being in force;
"Articles"	these Articles of Association of BM OIL COMPANY LIMITED ;
"Clear Days"	in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
"Auditors"	the duly appointed auditors of the Company from time to time;
"Board"	the Board of Directors of the Company or the Directors present at a duly convened meeting of Director's at which quorum has been attained;
"Chairman"	the Chairman of the Company;
"Company"	means BM OIL COMPANY LIMITED
"Directors"	the Directors for the time being of the Company or if there be only one Director then such one Director;
"Dividends"	any distribution (whether in cash or property, and whether made before or during a winding up) by the Company to any Member with respect to a member's equity interest in the Company;
"Member"	a registered shareholder in the company;

"Memorandum"	the Memorandum of Association of the Company;
"Month"	calendar month;
"Objects"	the objects of the Company;
"Quorum"	(in the case of Board meetings) two (3) Directors as the minimum numbers of the Directors who must be present at a meeting in order for business to be transacted;
"Seal"	the Common Seal of the Company;
"Year"	the financial year as determined by the Board of Directors; and
"Secretary"	shall mean any person appointed to perform the duties of Secretary of the Company.

Expressions referring to writing shall, unless the contrary intention appears, be constructed as including references to printing, photograph and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, the words or expressions continued in these articles shall bear the same meaning as in the Act or any statutory modification thereof in the force at the date at which these articles become binding on the company.

PRIVATE COMPANY

2. The Company is a Private Company 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 have been formerly in the employment of the company were while in such employment to be the member of the company) is limited 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 share or debentures of the Company is prohibited.
 - (d) The Company shall not have power to issue shares warrants to bearer

BUSINESS

3. Any branch of kind of business which the company is either expressed 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 business may have been actually commenced or proceeded.
4. The office shall be at such a place in Tanzania as the Board shall from time to time appoint.

SHARE CAPITAL

5. The Share Capital of the Company at the date of adoption of these Articles is Tanzanian Shillings Three Hundred Million (TSH 300,000,000/-) divided into One Thousand (1,000) ordinary shares of Tanzania Shillings 300,000/= each.
6. Without prejudice to any special rights previously conferred (whether forming part of the original capital or not) may be issued with any such preferred, deferred or other special rights or subject in regard to the dividend returns of Capital, voting or otherwise as the company may from time to time, by resolution determine or in the case of any shares in respect of which there has been determination as the Board may direct.
7. Subject to provisions Section 61 of the Act any preference shares may be issued on terms that they are, or at the option of the Company are to liable, to be redeemed on such terms and in such manner as the Company may, by special resolution, determine.
8. The Company may from time to time by ordinary resolution increase its share capital by such sum, to divided into shares of such amount as the resolution shall prescribe.

SHARES

9. Subject to the provisions of these Articles, the unissued shares of the Company shall be at the disposal of the Board, which may allow, 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.
10. 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 share's options or warrants shall first be offered to all the members 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 member in proportion to the shares held by them.

11. If all 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 shareholding, and if not subscribed by these members within a period of thirty (30) days after being offered the Company may offer to 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 not be less than the subscription price initially offered to the Member, 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.

SHARE CERTIFICATES

12. Every person whose name is entered as a member in the Register shall be entitled; without payment, to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares of any one class, or several certificates each for one or more of his shares of such class upon payment of such sum for every certificate after the first as the Board shall from time to time determine. In the case of Share held jointly by several persons, delivery of a certificate to one of several joint holders shall be sufficient delivery to all. 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.
13. If a share certificate is defaced, lost or destroyed it may be replaced on payment of such fees as determined by the Board and on such terms (if any) as to evidence and indemnity and payment of the out of pocket expenses of the Company of investigating such evidence as the Board may think fit, and in case of defacement, on delivery of the old certificate to the Company.

TRANSFER OF SHARES

14. No Shareholder shall sell, assign or otherwise transfer any shares without the prior written consent of the other shareholder except as provided in this Article.

15. 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")

16. The Offer shall:
 - (a) be in writing and shall be delivered by the Offeror to the Offeree as its address registered with the Company with a copy to the Company Secretary;
 - (b) be irrevocable and open acceptance by the Offeree for a period of thirty (30) days following the date of receipt of the Offer by the Offeree;
 - (c) if an offer for the Offer Shares has been made by a bona fide third party to the Offeror, be accompanied by a true and complete copy of any such offer and which in either case must contain the name of bona fide third party and in the case where the bona fide third party is acting in the capacity of agent, the name of his ultimate principal;
 - (d) in all other cases apart from those referred in Article 35 (c), stipulate a cash price at which the Offeror is prepared to sell the Offer Shares and which shall be payable free of set-off or other deduction against delivery of the certificates in respect of the Offer Shares in negotiable form to the Offeree or its nominee; and
 - (e) not be subject to any other term or condition except that whole (and not a part only) of the Offer must be accepted

17. No Transfer shall be registered unless a proper instrument of transfer shall have been delivered to the Company. The instrument of transfer of share shall be executed by both the transferor and the transferee, and the transferor shall be deemed to remain the holder of share until the name of the transferee is entered in the Register in respect thereof. All instruments of transfer, when registered, shall be retained by the Company.

18. The Board may decline to recognize any instrument of transfer if:
 - (a) such fee to be determined by the Board is not paid to the Company in respect thereof;

- (b) the instrument of transfer is not lodged with the Company at the registered office of the Company or is not accompanied by the certificate of shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of more than one class of shares

TRANSMISSION OF SHARES

- 19. In case of death of a Member the survivor or survivors where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole holder, shall be the only persons recognized by the Company as having any title to his Shares, but nothing herein contained shall release the estate of a joint holder from any liability in respect of any share jointly held by him with other persons.
- 20. A person entitled to a share in consequence of the bankruptcy or death of a Member shall be bound at any time, if and when called upon in writing by the Directors so to do, to transfer such shares, as then registered in the name of the bankrupt or deceased member, in favour of a nominee named by the Board.
- 21. A person becoming entitled to a share in consequence of the death or bankruptcy or liquidation of a Member shall be entitled to receive and may give a discharge for any dividends or other moneys payable in respect of the share, but he shall not be entitled in respect of the Share to receive notices of or to attend or vote at general meetings of the Company or save as aforesaid, to exercise in respect of the share any of the rights or privileges of a Member until he shall have become registered as the holder thereof.

FORFEITURE OF SHARES

- 22. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Board may at any time thereafter during such time as any part of such call or instalment remain unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued.
- 23. The notice shall name a further day (not being less than fourteen days from the date of the notice) on or before which and the place where the payment required by the notice is to be made, and shall state that, in the event of non-payment at on or before the time and the place appointed, the shares in respect of which such call was made or instalment is payable will be liable to be forfeited. The Board may accept the surrender of any share liable to be forfeited hereunder and, in such case, references herein to forfeiture shall include surrender.

INCREASE OF CAPITAL

24. The Company may from time to time by ordinary resolution increase its capital by such sum to be divided into shares of such amounts as the resolution shall prescribe.
25. The Company may, by the resolution increasing the capital, direct that the new shares or any of them shall be offered either at par or at a premium or (subject to the provisions of Section 60 of the Act) at a discount or may make any other provisions as to the issue of new shares. In default of any such direction or so far as the same shall not extend the provisions of Article 14 shall apply to such shares.
26. The new shares shall be subject to all provisions of these Articles with reference to payment of calls, lien, transfer, transmission, forfeiture and otherwise and unless otherwise provided in accordance with these Articles, shall be issued as Ordinary Shares.

MEMBERS

27. The number of members with which the company proposes to be registered is two but the directors may from time to time register an increase of members.
28. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

GENERAL MEETING

29. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.
Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the directors shall appoint.
30. All general meetings other than annual general meetings shall be called extraordinary general meetings.

31. The directors may, whenever they think fit, convene an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisition. If at any time there are not within the 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 may be convened by the directors.

NOTICE OF GENERAL MEETINGS

32. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and in case of special business, the general nature of that 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 it so agreed:

- a. In the case of a meeting called as the annual general meeting by all the members entitled to attend and vote thereat; and
 - b. In the case of any other meeting, by majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety-five percent of the total voting rights at that meeting of all members.
33. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in 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 to notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDING AT GENERAL MEETINGS

34. All business shall be deemed special that is transacted at an extraordinary general meeting and also all that is transacted at an annual general meeting, with the exception of declaring a dividend the consideration of the accounts, balance

sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of and fixing of the remuneration of the auditors.

35. 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.
36. If within half an hour from the time appointed for the meeting quorum is not present or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
37. The chairman, if any, of the board of director 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 and willing to act, he shall be chairman.
38. 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, members present shall choose one of their members to be a chairman of the meeting.
39. 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 fourteen days or more, at least seven clear days' notice of the adjourned meeting shall be given specifying the 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 or of the business to be transacted at an adjourned meeting.

40. At any general meeting resolution put to 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 demand:
- a. By the chairman; or
 - b. By at least (two) members present in person or by proxy; or
 - c. By any member or members present in person or by proxy and representing not less than one – tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried unanimously or by a particular majority or lost and an entry to the effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may, before the poll is taken, be withdrawn.

41. Except as provided in article 18, if a poll is duly demand it shall be taken in such 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 demand.
42. 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 second or casting vote.
43. 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 as the chairman of the meeting directs and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.
44. 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 consist of several instruments in the like form each executed by or on half of one or more member.

VOTES OF MEMBERS

- 45. Every member shall have one vote.
- 46. A member in respect of whose estate a manager has been appointed under section 26 of the mental Diseases Ordinance, may vote, whether on a show of hands or on a poll, by his said manager and any such manager may on a poll vote by proxy.
- 47. No member shall be entitled to vote at any general meeting unless all money presently payable by him to the company have been paid.
- 48. On a poll votes may be given either personally or by proxy.
- 49. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or if the appointer is a corporation, either under seal or under hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
- 50. The instrument appointing a proxy and the power of attorney or other authority, if any under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of 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.
- 51. An instrument appointing a proxy shall be in the following form or a form as near here to as circumstances admit:

"BM OIL COMPANY LIMITED"

I/We.....ofBeing a
member/members of the above-named company, here by appoint of
..... of..... or
failing him 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
.....20....., and any adjournment thereof.

Signed this Day of

.....201.....

- 52. 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:

"BM OIL COMPANY LIMITED"

1/We.....ofBeing a member/members of the above named company, here by appoint of of or failing him 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 theday of20....., and any adjournment thereof.

Signed this Day of20.....

This form is to be used* in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

*Strike out whichever is not desire"

- 53. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- 54. 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 of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATION AT MEETING

- 55. Any corporation which a member of the company is may be resolution of its directors or other governing body authorized such person as it thinks fit to act as its representative at any meeting 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

56. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors, unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
57. The following persons shall be the first Directors:
1. MR. SANDESH KUMAR AGGAWAL
 2. MR. JAGJITRAJ BUDHRAM AGGARWAL
58. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meeting of the company or in connection with the business of the company.
59. Each Director shall have the power to appoint an alternate Director to act in his place and may at his discretion, remove such alternate Director. A person so appointed shall be subject in all respects to the terms and conditions existing in respect of Directors and each alternate Director, while so acting shall exercise and discharge all functions, powers and duties as a Director of his appointer in such appointer's absence. An acting Director shall *ipso facto* cease to be an alternate Director if his appointer ceases, for any reason, to be a Director: Provided that if any Director retires by rotation or otherwise but is re-elected at the same meeting, any appointment made by him pursuant to this Article which was in force immediately before his retirement shall remain in force as though he had not retired.
60. All appointments and removals of an alternate Director shall be effected by instrument in writing delivered at the office and signed by the appointer. A Director



exercising the power to appoint an alternate Director shall give prior notice of such appointment in writing to the Secretary of the Board.

61. Any Director who, by request, performs special services or who otherwise performs services which, in the opinion of the Board, are outside the normal scope of the usual duties of a Director, may be paid such extra remuneration by way of Salary, percentage of profits or otherwise as the Board may determine which shall be charged as part of the Company's ordinary working expenses.

BORROWING POWERS

62. The Directors may exercise all the powers of the Company to borrow, lend and guarantee the repayment of money and to mortgage or charge or otherwise secure its undertaking, assets, property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or any third party.
63. The Directors may exercise all the powers of the Company to Guarantee and become surety for the liabilities, the performance of contracts and the repayment of monies by any person, firm or company and to issue charges, mortgages, debentures or lien to secure performance by the Company of any such guarantee or surety.
64. All Cheques, promissory notes, drafts bill of exchange and other negotiable and transferable instruments and all the receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine.

POWERS AND DUTIES OF DIRECTORS

65. Subject to the provisions of the act, the memorandum and the article and to any directors given by special resolution, the directors who may exercise all the powers of the company shall manage the business 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.
66. The directors may be 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 his powers.

DISQUALIFICATION OF DIRECTORS

67. The office of director shall be vacated if the directors:
- (a) without consent of the company in general meeting holds any other office of profit under the company; or
 - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
 - (d) becomes of unsound mind; or
 - (e) resigns his office by notice in writing to the Company; or
 - (f) is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest in manner required by the Act.
- A director shall not vote in respect of any contract in which he is interested or any other matter arising thereat, and if he does so vote shall not be counted.
68. The Company may be ordinary resolution appoint a person who is willing to act as Director to fill a vacancy or be additional director
69. The Company may appoint a person who is to act to be a Director, either to fill a vacancy or as an additional director, but so that the total number of Director shall no 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 then be eligible for re-election
70. The company may be 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 articles or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damage for breach of any contract of service between him and the company.
71. The company may be ordinary resolution, appoint another person in place of a director removed from office under the immediately preceding article. Without

prejudice to the power of the director under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.

72. 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 act for the purpose of increasing the number of directors to that number or summoning a general meeting of the company but for no other purpose.

73. All act done by a meeting of directors or 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 hand vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.

74. A resolution in writing signed by all the directors entitled to receive notices of a meeting of the directors or of a committee of director shall be as valid and effectual as if it had been passed at a meeting of a directors or {as the case may be} a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors.

MINUTES

75. The Board shall cause minutes to be made in books provided for the purpose of:

- (a) of all appointments of officers made by the Board;
- (b) the names of the Directors present at each Board or Committee meeting;
- (c) all resolutions and proceedings at all meeting of the company and of the Board and of the Committee.

MANAGING DIRECTOR

76. The Board may from time to time appoint one or more of its bodies to the office of Managing Director or Assistant Managing Director for such period and upon such terms as it thinks fit and subject to the provisions of any agreement entered into in any particular case, may revoke such appointment. A Director so appointed shall not, while holding such office, be subject to retirement by rotation or taken into account in determining the rotation or any retirement of Directors, but his

appointment shall (without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company) ipso facto determine if he ceases from any cause to be a Director.

77. A Managing Director or Assistant Managing Director shall receive such remuneration (whether by way of Salary, commission or participation in profits, or otherwise) as the Board may determine, and either in addition to or in lieu of his remuneration as a Director.

78. The Board may entrust to end confer upon a Managing Director or Assistant Managing Director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit, and either collaterally with or to the exclusion of its own powers and may from time to time (subject to the terms of any agreement entered into in any particular case) revoke, withdraw, alter, or vary all or any of such powers.

SECRETARY

79. The secretary shall be appointed by the director 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.

80. A provision 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

81. 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.

Provided that Directors may resolve that some method of mechanical signature which is controlled by the Auditors, Transfer Auditors or Bankers of the Company be adopted, in which case any such certificate may bear the mechanical ins-d of the autographic signature of a director.

AUTHENTICATION OF DOCUMENT

82. Any Director or the Secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the Company (except the Memorandum and Articles of Association which must be authenticated by the Registrar of the Companies) and any resolution passed by the Board, and any books, records, documents and accounts relating to the business of the Company and to certify copies thereof or extracts therefrom as true copies or extracts and where any books, records documents or accounts are elsewhere than at the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid.

ROTATION OF BOARD

83. Without prejudice to the power of the Company in General Meeting in pursuance of any of the provisions of these Articles to appoint any person to be a Director, the Board shall have power at any time and from time to time to appoint any person to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed the maximum 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 then be eligible for re-election but shall not be taken into account determining the Directors who are to retire by rotation at such meetings.

DIVIDENDS

84. The Company in General Meeting may from time to time declare dividends to be paid to the Members according to their rights and interest in the profits, but no dividend shall be declared in excess of the amount recommended by the Board.
85. The Board may deduct from any dividend or bonus payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls.
86. No dividend shall bear interest against the Company.

CAPITALISATION OF PROFITS

87. The Company in General Meeting may upon the recommendation of the Board, at any time and from time to time, pass a resolution to the effect that it is desirable to capitalise any part of amounts for the time being standing to the credit of any of the Company's reserves or to the credit of the profit and loss account or otherwise available for distribution and not required for the payment of the fixed dividends on any preferences shares of the Company and accordingly that such sum be set free for distribution among the Members or any class Members who would be entitled to such profits if distributed by way of dividend and in the same proportions, on the footing that the same be not paid in cash but be applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in payment up in full of unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members or partly in the other, and the Board shall give effect to such resolution. Provided that a share premium account and a capital redemption reserve may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.

88. Where any difficulty arises in regard to any distribution under the last preceding Article the Board may settle the same as it thinks expedient and in particular may issue fractional certificates or may ignore fractions altogether and may determine that cash payments shall be made to any Members in order to adjust the rights of all parties, as may seem expedient to the Board. The Board may appoint any person to sign on behalf of the persons entitled to participate in the distribution any contract requisite or convenient for giving effect thereto and such appointment shall be effective and binding upon the Members.

ACCOUNTS

89. The Board shall cause proper books of account to be kept with respect:

- (a) all sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
- (b) all sales and purchases of goods by the company;
- (c) the assets and liabilities of the Company.
90. Proper 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 view of the state of the company's affairs and to explain its transactions.
91. The books of account shall be kept at the registered officer 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.
92. No member shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directories or by ordinary resolution of the company.
93. The directors shall from time to time in accordance with sections 153, 155 and 150 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.
94. In accordance with section 164 of the act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the directors' report and the auditors shall not less than twenty-one days before the date of the meeting be sent to every member of and every holder of debentures of the company. Provided that this regulation 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 debentures.

AUDIT

95. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the act.

NOTICES

96. Any notice or other document may be served by the Company on any member either personally or by sending it through the post in a prepaid letter or by telex or telecopier addressed to such member at his registered address as appearing the

Company's Register or in any branch register. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register or Branch Register and notice so given shall be sufficient notice all joint holders.

97. Any member who is not registered in a Branch Register and who is described in the Company's Register by an address not within Tanzania who shall, from time to time, give to the Company an address within Tanzania at which notices may be served upon him and shall be entitled to have notices served upon him at such address, but save as aforesaid no Member other than a Member described in the Register by an address within Tanzania or registered in a Branch Register shall be entitled to receive any notice from the Company. Provided that any notice which is sent by post to a Member registered in a Branch Register shall not be deemed to have been duly served in pursuance of this Article unless it shall have been posted in the country in which such Branch Register is established.

98. Any notice or other document, if served by post, telex, or telecopier shall be deemed to have been served at the time when the same was put into the post office or transmitted by telex or telecopier and in providing such service shall be sufficient to prove that the notice or document was properly addressed, stamped and put into the post office or if by telex or telecopier was actually transmitted.

99. Any notice or other document or sent by post to or left at the registered address of any member in pursuance of these presents shall, notwithstanding that such member be then dead or bankrupt and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such member as Sole or Joint holder unless his name shall at the time of service of the Notice or document, have been removed from the Company's Register as the holder of the share, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through under him) in the share.

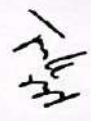

100. Save as heretofore provided, notice of every General Meeting shall be given to every Member of the Company and to every Director.

WINDING-UP

101. With the sanction of an extraordinary resolution of Members, any part of the assets of the Company including any shares in or securities of other companies may be divided among the Members of the Company in specie or may be vested in trustees for the benefit of such Members and in liquidation of the Company may be closed and the Company dissolved but so that no Member shall be compelled to accept any shares whereon there is any liability.

INDEMNITY

102. Subject to the requirements of Section 214 of the Act every Director, Managing Director, Manager, Officer of the Company shall be indemnified out of the funds of the Company against all losses or liability incurred by him as such Director, Managing Director, Manager, Officer or Auditor in or about the execution of his duties and no Director or other officer shall be liable for any loss which may be incurred by the Company in execution or in which he is acquitted or in connection with any application under Section 481 of the Act in which relief is granted to him by the court.

Subscriber	Name, Address and Description of	Number of Shares taken	Signatures of Subscribers
SANDEEP KUMAR AGGARWAL P.O. Box 896 Anupnagar, Anupshah		600	
M.R. JAGDEEP RAJ BUDHIRAM AGGARWAL P.O. Box 896 Anupnagar, Anupshah		400	

Dated at Dar es Salaam this 11th day of 12 2024

Witness to the above signature:



Signature:

Allen Albert Kaminda

Postal Address:

Box 24330 - D&M

Qualifications:

ADVOCATE

