

THE COMPANIES ACT No. 12, 2002

COMPANY LIMITED BY SHARES

Memorandum

and

Articles of Association

of

GRACEGEN COMPANY L LIMITED

Incorporated this.....day of 2024

DRAWN BY

Tribune Attorneys

CCM Regional Building,

2nd Floor Room No. 14

Makongoro Road

Arusha

THE UNITED REPUBLIC OF TANZANIA

CERTIFICATE OF INCORPORATION

NO.....

I HEREBY CERTIFY THAT

GRACEGEN COMPANY LIMITED

In this day incorporated under the Companies ACT No. 12 OF 2002

And that the Company is a private Company Limited by shares.

GIVEN under my hand at Dar es Salaam this.....day of.....Two Thousand and Twenty Four

.....

Registrar of Companies

THE COMPANIES ACT, No.12 2002

**COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
GRACEGEN COMPANY LIMITED**

1. The **name** of the company is **GRACEGEN 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. Real estate activities, this includes acting as lessors, agents and/or brokers in one or more of the following: selling or buying real estate, renting real estate, providing other real estate services such as appraising real estate or acting as real estate escrow agents. Activities in this section may be carried out on own or leased property and may be done on a fee or contract basis. Also included is the building of structures, combined with maintaining ownership or leasing of such structures
 - b. Real estate activities with own or leased property, This includes buying, selling, renting and operating of self-owned or leased real estate, such as apartment buildings and dwelling non-residential buildings, including exhibition halls, self-storage facilities, malls and shopping centers, land: provision of homes and furnished or unfurnished flats or apartments for more permanent use, typically on a monthly or annual basis this class also includes: development of building projects for own operation, i.e. for renting of space in these buildings, subdividing real estate into lots, without land improvement, operation of residential mobile home sites.
 - c. Real estate activities on a fee or contract basis this includes the provision of real estate activities on a fee or contract basis including real estate related services. This class includes: activities of real estate agents and brokers, intermediation in buying, selling and renting of real estate on a fee or contract basis, management of real estate on a fee or contract basis, appraisal services for real estate, activities of real estate escrow agents.
 - d. Travel agency activities, this includes: activities of agencies primarily engaged in selling travel, tour, and transportation and accommodation services to the general public and commercial clients.
 - e. Tour operator activities this includes arranging and assembling tours that are sold through travel agencies or directly by tour operators. The tours may include any or all of the following: transportation, accommodation, food, visits to museums, historical or cultural sites, theatrical, musical or sporting events.
 - f. Other reservation service and related activities this includes: provision of other travel-related reservation services: reservations for transportation, hotels, restaurants, car

rentals, entertainment and sport etc., provision of time-share exchange services, ticket sales activities for theatrical, sports and other amusement and entertainment events provision of visitor assistance services, provision of travel information to visitors activities of tourist guides, tourism promotion activities.

- g. Short term accommodation activities this includes the provision of accommodation, typically on a daily or weekly basis, principally for short stay by visitors. This includes the provision of furnished accommodation in guest rooms and suites or complete self-contained units with kitchens, with or without daily or other regular housekeeping services, and may often include a range of additional services such as food and beverage services, parking, laundry services, swimming pools and exercise rooms, recreational facilities and conference and convention facilities. This class includes the provision of short-term accommodation provided by: hotels, resort hotels, suite / apartment hotels , motels, motor hotels, guesthouses, pensions, bed and breakfast units, visitor flats and bungalows, time-share units, holiday homes, chalets, housekeeping cottages and cabins ,youth hostels and mountain refuges.
- h. Camping grounds, recreational vehicle parks and trailer parks, This includes: provision of accommodation in campgrounds, trailer parks, recreational camps and fishing and hunting camps for short stay visitors, provision of space and facilities for recreational vehicles This class also includes accommodation provided by: —protective shelters or plain bivouac facilities for placing tents and/or sleeping bags.
- i. Restaurants and mobile food service activities, this includes the provision of food services to customers, whether they are served while seated or serve themselves from a display of items, whether they eat the prepared meals on the premises, take them out or have them delivered. This includes the preparation and serving of meals for immediate consumption from motorized vehicles or nonmotorized carts. This class includes activities of: restaurants ,cafeterias, fast-food restaurants, pizza delivery, take-out eating places, ice cream truck vendors, mobile food carts, food preparation in market stalls This class also includes: restaurant and bar activities connected to transportation, when carried out by separate units.
- j. Other accommodation, this includes the provision of temporary or longer-term accommodation in single or shared rooms or dormitories for students, migrant (seasonal) workers and other individuals. This class includes accommodation provided by: student residences, school dormitories, workers hostels, rooming and boarding houses, railway sleeping cars.
- k. Food and beverage service activities, this includes food and beverage serving activities providing complete meals or drinks fit for immediate consumption, whether in traditional restaurants, self-service or take-away restaurants, whether as permanent or temporary stands with or without seating.

- l. Event catering and other food service activities, this includes catering activities for individual events or for a specified period of time and the operation of food concessions, such as at sports or similar facilities. This class includes the provision of food services based on contractual arrangements with the customer, at the location specified by the customer, for a specific event.
- m. Other food service activities, This includes industrial catering, i.e. the provision of food services based on contractual arrangements with the customer, for a specific period of time. Also included is the operation of food concessions at sports and similar facilities. The food is often prepared in a central unit.
- n. Beverage serving activities, this includes the preparation and serving of beverages for immediate consumption on the premises. This class includes activities of: bars, taverns, cocktail lounges, discotheques (with beverage serving predominant) beer parlors and pubs, coffee shops, fruit juice bars —mobile beverage vendors.
- o. Land transport and transport via pipelines, this division the transport of passengers and freight via road and rail, as well as freight transport via pipelines.
- p. Transport via railways, this includes rail transportation of passengers and/or freight using railroad rolling stock on mainline networks, usually spread over an extensive geographic area. Freight rail transport over short-line freight railroads is included here.
- q. Passenger rail transport, interurban this includes: —passenger transport by inter-urban railways —operation of sleeping cars or dining cars as an integrated operation of railway companies.
- r. Freight rail transport, this includes, freight transport on mainline rail networks as well as short-line freight railroads.
- s. Urban and suburban passenger land transport this includes: land transport of passengers by urban or suburban transport systems. This may include different modes of land transport, such as by motorbus, tramway, streetcar, trolley bus, underground and elevated railways .The transport is carried out on scheduled routes normally following a fixed time schedule, entailing the picking up and setting down of passengers at normally fixed stops.
- t. Other passenger land transport, this includes: other passenger road transport: scheduled long-distance bus services ,charters, excursions and other occasional coach services, taxi operation , airport shuttles, operation of telfers (téléphériques), funiculars, ski and cable lifts if not part of urban or suburban transit systems .this class also includes: other renting of private cars with driver, operation of school buses and buses for transport of employees, passenger transport by man or animal-drawn vehicles.
- u. Freight transport by road, This includes, all freight transport operations by road: logging haulage, stock haulage, refrigerated haulage, heavy haulage, bulk haulage, including haulage in tanker trucks, haulage of automobiles, transport of waste and waste

materials, without collection or disposal This class also includes: furniture removal, renting of trucks with driver, freight transport by man or animal-drawn vehicles.

- v. Water transport, this includes the transport of passengers or freight over water, whether scheduled or not. Also included are the operations of towing or pushing boats, excursion, cruise or sightseeing boats, ferries, water taxis etc. Although the location is an indicator for the separation between sea and inland water transport, the deciding factor is the type of vessel used. All transport on sea-going vessels is classified in group, while transport using other vessels is classified in group. This division excludes restaurant and bar activities on board ships, if carried out by separate units.
- w. Pre-primary and primary education, this includes the provision of instruction designed primarily to introduce very young children to a school-type environment and instruction that gives students a sound basic education in reading, writing and mathematics along with an elementary understanding of other subjects such as history, geography, natural science, social science, art and music. Such education is generally provided for children, however the provision of literacy programmes within or outside the school system, which are similar in content to programmes in primary education but are intended for those considered too old to enter elementary schools, is also included. Also included is the provision of programmes at a similar level, suited to children with special needs education. Education can be provided in classrooms or through radio, television broadcast, Internet, correspondence or at home. This class includes: pre-primary education, primary education this class also includes: special education for handicapped students at this level, provision of literacy programmes for adults.
- x. Secondary education, this includes the provision of general secondary and technical and vocational secondary education.
- y. General secondary education, this includes provision of the type of education that lays the foundation for lifelong learning and human development and is capable of furthering education opportunities. Such units provide programmes that are usually on a more subject-oriented pattern using more specialized teachers, and more often employ several teachers conducting classes in their field of specialization. Education can be provided in classrooms or through radio, television broadcast, Internet, correspondence or at home. Subject specialization at this level often begins to have some influence even on the educational experience of those pursuing a general programme. Such programmes are designated to qualify students either for technical and vocational education or for entrance to higher education without any special subject prerequisite. This class includes: general school education in the first stage of the secondary level corresponding more or less to the period of compulsory school attendance, general school education in the second stage of the secondary level giving, in principle, access

to higher education, this class also includes: special education for handicapped students at this level This class excludes: adult education.

- z.** Technical and vocational secondary education, this includes education typically emphasizing subject-matter specialization and instruction in both theoretical background and practical skills generally associated with present or prospective employment. The aim of a programme can vary from preparation for a general field of employment to a very specific job. Instruction may be provided in diverse settings, such as the unit's or client's training facilities, educational institutions, the workplace, or the home, and through correspondence, television, Internet, or other means. This class includes: technical and vocational education below the level of higher education, This class also includes: instruction for tourist guides, instruction for chefs, hoteliers and restaurateurs, special education for handicapped students at this level, cosmetology and barber schools, computer repair training, driving schools for occupational drivers e.g. of trucks, buses, coaches.
- aa.** Higher education, this class the provision of post-secondary non-tertiary and tertiary education, including granting of degrees at baccalaureate, graduate or post-graduate level. Education can be provided in classrooms or through radio, television broadcast, Internet or correspondence. This class includes: post-secondary non-tertiary education, first stage of tertiary education (not leading to an advanced research qualification), second stage of tertiary education (leading to an advanced research qualification) this class also includes: performing arts schools providing higher education.
- bb.** Other education, this includes general continuing education and continuing vocational education and training for any profession. Instruction may be oral or written and may be provided in classrooms or by radio, television, Internet, correspondence or other means of communication. This group also includes the provision of instruction in athletic activities to groups or individuals, foreign language instruction, instruction in the arts, drama or music or other instruction or specialized training.
- cc.** Sports and recreation education, This includes the provision of instruction in athletic activities to groups or individuals, such as by camps and schools. Overnight and day sports instruction camps are also included. This class does not include activities of academic schools, colleges and universities. Instruction may be provided in diverse settings, such as the unit's or client's training facilities, educational institutions or by other means. Instruction provided in this class is formally organized. This class includes: sports instruction (baseball, basketball, cricket, football, etc), camps, sports instruction ,cheerleading instruction, gymnastics instruction, riding instruction, academies or schools ,swimming instruction, professional sports instructors, teachers, coaches, martial arts instruction, card game instruction (such as bridge) yoga instruction.

- dd.** Cultural education, this includes provision of instruction in the arts, drama and music. Units giving this type of instructions might be named "schools", "studios", "classes" etc. They provide formally organized instruction, mainly for hobby, recreational or self-development purposes, but such instruction does not lead to a professional diploma, baccalaureate or graduate degree. This class includes: piano teachers and other music instruction, art instruction, dance instruction and dance studios , drama schools (except academic) fine arts schools (except academic), performing arts schools (except academic), photography schools (except commercial).
- ee.** Other education n.e.c., This includes the provision of instruction and specialized training, generally for adults, not comparable to the general education. This class does not include activities of academic schools, colleges, and universities. Instruction may be provided in diverse settings, such as the unit's or client's training facilities, educational institutions, the workplace, or the home, and through correspondence, radio, television, Internet, in classrooms or by other means. Such instruction does not lead to a high school diploma, baccalaureate or graduate degree. This class includes: education that is not definable by level, academic tutoring services, college board preparation, learning centres offering remedial courses, professional examination review courses, language instruction and conversational skills instruction, speed reading instruction, religious instruction This class also includes: automobile driving schools, flying schools, lifeguard training, survival training, public speaking training, computer training .
- ff.** Educational support activities, This includes: provision of non-instructional services that support educational processes or systems: educational consulting, educational guidance, counselling services, educational testing evaluation services, educational testing services, organization of student exchange programs.
- gg.** To carry on and undertake trading business of all sorts and to act as indentors, importers, exporters, traders, suppliers and commission agents of products, commodities, and materials, in any form or shape manufactured or supplied by any company, firm, association of persons, body, whether incorporated or not, individuals, Government, Semi- Government or any local authority.
- hh.** Human health activities, This includes activities of short- or long-term hospitals, general or specialty medical, surgical, psychiatric and substance abuse hospitals, sanatoria, preventoria, medical nursing homes, asylums, mental hospital institutions, rehabilitation centres, leprosaria and other human health institutions which have accommodation facilities and which engage in providing diagnostic and medical treatment to inpatients with any of a wide variety of medical conditions. It also includes medical consultation and treatment in the field of general and specialized medicine by general practitioners and medical specialists and surgeons. It includes dental practice activities of a general or specialized nature and orthodontic activities. Additionally, this division includes

activities for human health not performed by hospitals or by practicing medical doctors but by paramedical practitioners legally recognized to treat patients.

- ii. Hospital activities, This includes: short- or long-term hospital activities, i.e. medical, diagnostic and treatment activities, of general hospitals (e.g. community and regional hospitals, hospitals of non-profit organizations, university hospitals, military-base and prison hospitals) and specialized hospitals (e.g. mental health and substance abuse hospitals, hospitals for infectious diseases, maternity hospitals, specialized sanatoriums). The activities are chiefly directed to inpatients, are carried out under the direct supervision of medical doctors and include: services of medical and paramedical staff, services of laboratory and technical facilities, including radiologic and anaesthesiologic services, emergency room services, provision of operating room services, pharmacy services, food and other hospital services, services of family planning centres providing medical treatment such as sterilization and termination of pregnancy, with accommodation.
- jj. Medical and dental practice activities, This includes: medical consultation and treatment in the field of general and specialized medicine by general practitioners and medical specialists and surgeons, dental practice activities of a general or specialized nature, e.g. dentistry, endodontic and pediatric dentistry; oral pathology, orthodontic activities, family planning centres providing medical treatment, such as sterilization and termination of pregnancy, without accommodation ,These activities can be carried out in private practice, group practices and in hospital outpatient clinics, and in clinics such as those attached to firms, schools, homes for the aged, labour organizations and fraternal organizations, as well as in patients' homes. This class also includes: dental activities in operating rooms and private consultants' services to inpatients.
- kk. Other human health activities, This includes: activities for human health not performed by hospitals or by medical doctors or dentists: activities of nurses, midwives, physiotherapists or other paramedical practitioners in the field of optometry, hydrotherapy, medical massage, occupational therapy, speech therapy, chiropody, homeopathy, chiropractice, acupuncture etc. These activities may be carried out in health clinics such as those attached to firms, schools, homes for the aged, labour organizations and fraternal organizations and in residential health facilities other than hospitals, as well as in own consulting rooms, patients' homes or elsewhere. These activities do not involve medical treatment. This class also includes: activities of dental paramedical personnel such as dental therapists, school dental nurses and dental hygienists, who may work remote from, but are periodically supervised by, the dentist, activities of medical laboratories such as: X-ray laboratories and other diagnostic imaging centres, blood analysis laboratories, activities of blood banks, sperm banks, transplant organ banks etc. ,ambulance transport of patients by any mode of transport including airplanes. These services are often provided during a medical emergency.

- ll. Residential care activities, This includes the provision of residential care combined with either nursing, supervisory or other types of care as required by the residents. Facilities are a significant part of the production process and the care provided is a mix of health and social services with the health services being largely some level of nursing services.
- mm. Residential nursing care facilities, This includes: activities of: homes for the elderly with nursing care, onvalescent homes, rest homes with nursing care, nursing care facilities, nursing homes.
- nn. Residential care activities for mental retardation, mental health and substance abuse, This includes the provision of residential care (but not licensed hospital care) to people with mental retardation, mental illness, or substance abuse problems. Facilities provide room, board, protective supervision and counselling and some health care. It also includes provision of residential care and treatment for patients with mental health and substance abuse illnesses. This class includes: activities of: facilities for treatment of alcoholism and drug addiction, psychiatric convalescent homes, residential group homes for the emotionally disturbed mental retardation facilities and mental health halfway houses.
- oo. Residential care activities for the elderly and disabled, This includes the provision of residential and personal care services for the elderly and disabled who are unable to fully care for themselves and/or who do not desire to live independently. The care typically includes room, board, supervision, and assistance in daily living, such as housekeeping services. In some instances these units provide skilled nursing care for residents in separate on-site facilities. This class includes: activities of: assisted-living facilities, continuing care retirement communities, homes for the elderly with minimal nursing care and rest homes without nursing care.
- pp. Other residential care activities, this includes the provision of residential and personal care services for persons, except the elderly and disabled, who are unable to fully care for themselves or who do not desire to live independently. This class includes: activities provided on a round-the-clock basis directed to provide social assistance to children and special categories of persons with some limits on ability for self-care, but where medical treatment or education are not important elements: orphanages children's boarding homes and hostels, temporary homeless shelters, institutions that take care of unmarried mothers and their children The activities may be carried out by public or private organizations. This class also includes: activities of: halfway group homes for persons with social or personal problems, halfway homes for delinquents and offenders disciplinary camps. To carry on Agriculture activities of growing of vegetables and melons, roots and tubers including growing of leafy or stem vegetables such as: artichokes, asparagus cabbages , cauliflower and broccoli, lettuce and chicory ,spinach, other leafy or stem vegetables, growing of fruit bearing vegetables such as:

cucumbers and gherkins. eggplants, watermelons, cantaloupes, other melons and fruit-bearing vegetables ,growing of root, bulb or tuberous vegetables such as: carrots, turnips, garlic, onions (incl. shallots) leeks and other alliaceous vegetables, other root, bulb or tuberous vegetables, growing of mushrooms and truffles, growing of vegetable seeds, except beet seeds , growing of sugar beet, growing of other vegetables ,growing of roots and tubers such as: potatoes, sweet potatoes, cassava, yams, other roots and tuber.

- qq. To carry on Agriculture activities of growing of non-perennial crops, i.e. plants that do not last for more than two growing seasons. Included is the growing of these plants for the purpose of seed production.
- rr. To carry on the growing of cereals, leguminous crops and oil seeds in open fields, including those considered organic farming and the growing of genetically modified crops. The growing of these crops is often combined within agricultural units.
- ss. To carry on Agriculture of growing of oil seeds such as: soya beans, groundnuts, castor bean, linseed, mustard seed, niger seed, rapeseed, safflower seed, sesame seed sunflower seed , other oil seeds
- tt. To carry on Agriculture of growing of rice (including organic farming and the growing of genetically modified rice.
- uu. To carry on Agriculture activities of growing of sugar cane including growing of sugar beet.
- vv. To draw, make, accept, endorse, discount, execute, and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures or other negotiable or transferable instruments.
- ww. To carry on Agriculture activities of growing of fibre crops this includes: growing of cotton, growing of jute, kenaf and other textile bast, fibres, growing of flax and true hemp, growing of sisal and other textile fibre of the genus agave, growing of abaca, ramie and other vegetable textile fibres, growing of other fibre crops.
- xx. To carry on growing of other non-perennial crops This class includes the growing of non perennial crops not elsewhere classified including growing of swedes, mangolds, fodder roots, clover, alfalfa, sainfoin, maize and other grasses, forage kale and similar forage products, growing of beet seeds (excluding sugar beet seeds) and seeds of forage plants ,growing of flowers, including production of cut flowers and flower buds , growing of flower seeds this class excludes: growing of sunflower seeds, growing of non-perennial spice, aromatic, drug and pharmaceutical crops,
- yy. To carry on growing of perennial crops this includes growing of perennial crops, i.e. plants that lasts for more than two growing seasons, either dying back after each season or growing continuously. Included is the growing of these plants for the purpose of seed production.

- zz. To carry on growing of grapes growing of wine grapes and table grapes in vineyards excluding: manufacture of wine.
- aaa. To carry on growing of tropical and subtropical fruits including growing of tropical and subtropical fruits: avocados, bananas and plantains, dates, figs, mangoes, papayas, pineapples other tropical and subtropical fruits.
- bbb. To carry on growing of citrus fruits including growing of citrus fruits: grapefruit and pomelo, lemons and limes, oranges, tangerines, mandarins and clementines other citrus fruits.
- ccc. To carry on growing of pome fruits and stone fruits including growing of pome fruits and stone fruits: apples, apricots, cherries and sour cherries, peaches and nectarines, pears and quinces, plums and sloes other pome fruits and stone fruits.
- ddd. To Carry on growing of other tree and bush fruits and nuts including: growing of berries, blueberries, currants, gooseberries, kiwi fruit, raspberries, strawberries, other berries — growing of fruit seeds, growing of edible nuts, almonds, cashew nuts, chestnuts, hazelnuts, pistachios, walnuts, other nuts, growing of other tree and bush fruits: locust beans including, growing of coconuts.
- eee. To carry on Growing of oleaginous fruits including, growing of oleaginous fruits: coconuts, olives, oil palms, other oleaginous fruits this : growing of soya beans, groundnuts and other oil seeds,
- fff. To carry on growing of beverage crops including, coffee, tea, mate, cocoa, other beverage crops
- ggg. To carry on growing of spices, aromatic, drug and pharmaceutical crops including growing of perennial and non-perennial spices and aromatic crops, pepper (piper spp.), chillies and peppers (capsicum spp.) nutmeg, mace and cardamoms, anise, badian and fennel, cinnamon (canella), cloves, ginger, vanilla, hops, other spices and aromatic crops
- hhh. To carry on growing of drug and narcotic crops, growing of plants used primarily in perfumery, in pharmacy or for insecticidal, fungicidal or similar purposes
- iii. To carry on growing of other perennial crops including : growing of rubber trees, growing of Christmas trees, growing of trees for extraction of sap, growing of vegetable materials of a kind used primarily for plaiting including gathering of tree sap or rubber-like gums in the wild.
- jjj. To carry on Plant propagation including the production of all vegetative planting materials including cuttings, suckers and seedlings for direct plant propagation or to create plant grafting stock into which selected scion is grafted for eventual planting to produce crops, including growing of plants for planting detailed structure and growing of plants for ornamental purposes, including turf for transplanting, growing of live plants for

bulbs, tubers and roots; cuttings and slips; mushroom spawn, operation of tree nurseries, except forest tree nurseries, growing of plants for the purpose of seed production.

kkk. Animal production including raising (farming) and breeding of all animals, except aquatic animals, including breeding support services, such as stud services.

lll. Farm animal boarding and care , production of hides and skins from slaughterhouses, raising of cattle and buffaloes including raising and breeding of cattle and buffaloes , production of raw cow milk from cows or buffaloes, production of bovine semen.

mmm. Raising of horses and other equines including raising and breeding of horses (including racing horses), asses, mules or hinnies , including operation of racing and riding stables.

nnn. Raising of sheep and goats including raising and breeding of sheep and goats, production of raw sheep or goat milk, production of raw wool.

ooo. Raising of swine/pigs including raising and breeding of swine.

ppp. Raising of poultry including raising and breeding of poultry, fowls of the species Gallus domesticus (chickens and capons), ducks, geese, turkeys and guinea fowls, production of eggs, operation of poultry hatcheries.

qqq. Raising of other animals including raising and breeding of semi-domesticated or other live animals including ostriches and emus, other birds (except poultry) , insects rabbits and other fur animals, production of fur skins, reptile or bird skins from ranching operation ,operation of worm farms, land mollusc farms, snail farms, raising of silk worms, production of silk worm cocoons, bee-keeping and production of honey and beeswax , raising and breeding of pet animals (except fish), cats and dogs, birds, such as parakeets, raising of diverse animals.

rrr. To carry on the business of general and common carriers by land, car and water, railway, aircraft, shipping and forwarding agents, haulage contactors and warehousemen, proprietors, and hirers of vehicles of all kinds howsoever propelled for use on land or water or in air including minibuses, motor cars, motor vans, taxis motor lorries, motorcycles of every description.

sss. To advertise all or any of the services of the Company in any way thought advisable, including the posting of bills in relation thereto, and the issue of books, pamphlets and price lists and conducting of competitions and giving of prizes thereof.

ttt. To acquire by purchase, lease, exchange or otherwise, whether in possession or in reversion, and whether vested or contingent, lands, houses, buildings, offices, workshops, premises and any fixed and moveable machinery, tools, engines boilers, plant, implements, patterns, stock-in-trade, patents and patent rights, and here ditaments, tenements and here ditaments of any tenure, whether subject or not to any charges, encumbrances, and to hold or to sell, let, alienate, mortgage, charge or otherwise deal with all or any of such lands, tenements or here ditaments for the betterment of the

objects of the company.

- uuu. To enter into any guarantee contract of indemnity of surety ship and in particular (without prejudice to the generality of the foregoing) to guarantee the payment of any principal moneys, premia, interest and other moneys secured or payable under any obligation or securities and the payment of dividends and premia on, and the repayment of the capital of stocks and shares of all kinds and descriptions.
- vvv. To act and carry on the business as commissioned and del credere agents, manufactures and commercial, representatives (whether local or otherwise) distribution agents, brokers, factors, advertising contractors and agents and to undertake market research and sales promotion for products of every kind whether manufactured in Tanzania or elsewhere and to carry on any other business which may be usefully carried on in connection with such business and to carry on any other business which may be usefully carried on in connection with such business, property and liabilities of any person or company carrying on such business and any business that may be usefully carried on in connection therewith.
- www. To develop, improve and utilize any land acquired by the Company, or in which the Company is interested and layout and prepare the same for building, roads, and conveniences and to plant, pave, drain, maintain, let on building, agreement on any such land, advance money to, and enter into contracts and arrangement of all kinds with builders or tenants of and other interested in any such land.
- xxx. To carry on any business which may seem to the company capable of being conveniently carried on in connection with any of the business of the company or calculated directly or indirectly to enhance the value of or render profitable any of the company's rights.
- yyy. To lend or advance money to any company, firm or person upon such security as may be thought proper with or without taking any security thereof and to give all kinds of indemnities and either with or without the Company receiving and consideration or advantage, direct or indirect, for giving any such guarantee, to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets present and future and uncalled capital of the company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest in any debenture stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's holding or subsidiary company as defined by Section 487 of the Companies Act 2002 or otherwise associated with the Company in business and whether or not this Company receives directly or indirectly any consideration or advantage there from.

zzz. To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in any such manner as may from time to time be determined.

aaaa. To apply for, purchase or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets invention, trademarks, 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 the acquisition of which may seem directly or indirectly to benefit the company and to sue exercise develop or grant licenses in respect, or information so acquired and to expand money in experimenting upon, testing or improving any such patents, inventions or rights.

bbbb. To amalgamate or enter into partnership whether perpetual or terminable for sharing profits, unions of interest, joint venture, reciprocal concession or cooperation with any persons, firm, association or group of person carrying on or engaged in or about to carry on or engage in any business transaction or cause of action which may seem to the Company capable of being conducted so as directly or indirectly to benefit the Company or to prevent or minimise apprehended loss, damage or cost to the Company or to such person, firm society, association or group of persons and to purchase, subscribe for or otherwise acquire and hold shares (fully or partly paid up) or stock in or society, association or group of persons, and to sell, hold, re-issue with or without guarantee or otherwise deal with such shares, stock or securities.

cccc. To acquire and undertake the whole or any part of the business, goodwill, and property and liabilities of any person, firm or company carrying on or proposing to carry on, any of the businesses which the company is authorized to carry on, or possess property suitable for the purpose of this company and as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for cooperation or for limiting competition, or for mutual assistance with any such person, firm or company, and give or accept by way of consideration for any of the acts or things aforesaid, or property acquired, any shares, debentures, debenture stock, or securities that may be agreed upon and to hold and to retain or sell, mortgage and deal with any shares, debentures, debenture stock, or securities so received.

dddd. To purchase or otherwise acquire all or any part of the business property and liabilities of any Company, society, partnership, or persons, formed for all or any part of the purposes within the objects of the Company and to conduct any part of the purposes within and carry on or liquidate and wind up, any such business.

eeee. To manufacture, buy, sell, and generally deal in any plant, machinery, 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.

ffff. To improve, manage, develop, exchange, mortgage, let on rent or in consideration of a share of profits, either in money or kind or otherwise grant licences, easements, and rights of and over and in any manner dispose of the property and rights of the Company.

gggg. To establish, promote or otherwise assist any Company or Companies for the purpose of acquiring all or any part of the property or furthering any of the objects of this Company.

hhhh. To sell, exchange, let, develop, dispose, or transfer or otherwise deal with the undertaking of the Company or any part thereof upon such terms and for such consideration as the Company may think fit.

iiii. To issue or guarantee the issue of or the payment of interest on the shares, debentures, stock or other securities or obligation of this Company.

jjjj. To borrow or raise or secure the payment of money and or any interest thereon in such manner and on such terms as deemed expedient, and in particular by the issue at par or at a premium or discount of debentures or debenture stock either perpetual or terminable, or by bonds, mortgages or any other form of security over or upon all or any of the undertaking, property or rights of the Company both present and future including its uncalled capital, or without any such security;

kkkk. To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, an all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debenture or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances.

llll. To draw, accept and make and to endorse, discount and negotiate bills of exchange, promissory notes and other negotiable instruments.

mmmm. To manufacture, buy, sell and generally deal, in any plant, machinery, 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.

nnnn. To receive money, deposits, with or without allowance of interest thereon.

oooo. To acquire by subscription, purchase or otherwise, and to accept and take, hold and sell, shares or stock in any Company, society or undertaking, the objects or which shall either in whole or in part, be similar to those of this Company, or such as may be likely to promote or advance, the interest of this company.

pppp. To establish agencies and local boards in the United Republic of Tanzania and elsewhere and to regulate and discontinue the same.

qqqq. To provide for the welfare of persons in the employment of the Company or formerly in the employment of the company or its predecessors in business and the wives, widows, and families of such persons by grants of money, pensions or other payments and to form, subscribe to or otherwise and benevolent religious, scientific national or other institution or objects, which shall have any moral or other claims to support or aid by the Company by reason or the nature or the locality of its operations of otherwise.

rrrr. From time to time to subscribe or contribute to any charitable, benevolent, or other useful object or a public character the support of which will, in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers, or the public.

ssss. To enter into any partnership or joint-purse arrangement or arrangement for sharing profits union of interest or cooperation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company and to acquire and hold, sell, deal with or dispose of shares, stocks or securities of any such company and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stocks or securities of and to subsidize or otherwise assist any such company.

tttt. To carry on, develop, extend, and turn to account any trade, business or operation whatsoever which can in the opinion of the company be advantageously or conveniently carried on by the Company by way of extension of or in connection with all or any of the trade, business and operations which the Company is authorized to carry on or is calculated directly or indirectly to develop any branch of the Company assets, property or rights.

uuuu. To do all or any of the matters hereby authorized in any part of the world either alone or in conjunction with or as by or through factors, trustees or agents.

vvvv. Generally, to do all such other things as may appear to be incidental or conducive to the attainment of the above objects or any of them. AND IT IS HEREBY DECLARED that in the interpretation of this clause the powers conferred upon the Company by any paragraph 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, nor shall any of the same as is expressly provided, but so that the Company shall have full powers to exercise all or any of the powers conferred by any part of this clause and every paragraph hereof shall be construed in such a way as to widen and not restrict the powers of the Company;





wwww. **LIABILITY**

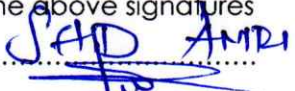
4. The liability of the members is Limited.

CAPITAL

5. The share capital of the Company is **Tanzania Shillings Five Hundred Million (TShs 500,000,000.)** divided into **Five Thousand Shares (5000)** ordinary shares of **Tanzania Shillings One Hundred Thousand (TShs 100,000.)** each, with power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions, and so that unless the condition of issue shall otherwise expressly declared, every issue of shares, whether declared to be preference or otherwise, shall be subject to the powers herein before contained.

We, the several persons, whose names and addresses are subscribed below, are desirous of being formed into Company in pursuance of the 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 and Addresses of the Subscribers	Number of shares taken by Subscribers	Signature of Subscribers
SAMVURA JEAN DAMASCENE NIYONZIMA P.O BOX 390, WESTERN PROVINCE, RWANDA OCUPATION: BUSINESSMAN	2550	
JACQUELINE ZAWADI NIKUZE P.O BOX 390, WESTERN PROVINCE, RWANDA OCUPATION: BUSINESSWOMAN	1200	
EMMANUEL NDOLIMANA P.O BOX 161, WESTERN PROVINCE, RWANDA OCUPATION: BUSINESSMAN	750	
FLORIAN BENETSON KAMALA P.O BOX 1838, DODOMA, TANZANIA OCUPATION: BUSINESSMAN	500	

WITNESS to the above signatures
Full Names: Said Amri
Signature: 
Postal Address: P.O. Box 16081, Arusha
Designation: ADVOCATE
Dated on this...¹⁰...day of...October...2024



THE COMPANIES ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

GRACEGEN COMPANY LIMITED

PRELIMINARY

1. In these Regulations:

“the Act” means the Companies Act;

“the articles” Means the articles 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;

“the holder” in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

“the seal” means the common seal of the company;

“secretary” means the secretary of the company or any person appointed to perform the duties of the secretary of the company.

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

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

2. The regulations contained in Part 1 of Table A shall apply save for regulation 22.

3. The Company is private company and accordingly:

(a) The right to transfer shares is restricted in the manner hereinafter prescribed.

(b) The number of members of the Company is limited to fifty as further provided for in the Act.

(c) Any invitation to the public to subscribe for any shares or debenture of the Company is prohibited.

(d) The Company shall not have power to issue share warrants to bearer.

4. The share Capital of the Company is **Tanzania Shillings Ten Million (TShs 10,000,000.)** divided into **One Thousand (1000/=)** Ordinary shares of **Tanzania Shillings Ten Thousand (TShs 10,000.)** each.
5. The directors may, in their absolute discretion and without assigning any reason thereof, decline to register any transfer of any share, whether or not it is a fully paid share.

SHARE CAPITAL AND VARIATION OF RIGHTS

6. Subject to the provisions of the Act, and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may by Ordinary Resolution determine.
7. Subject to the provisions of section 61 of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by Special Resolution determine.
8. If at any time the share capital is divided into different classes of shares, the rights attached to any class (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 with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separated general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class present in person or by proxy may demand a poll.
9. The 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 paripassu therewith.
10. The company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
11. Except as required by law, 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 of (except as otherwise provided by the articles or by law) any other rights or interests in respect of any share except an absolute right to the entirety thereof in the registered holder.

SHARE CERTIFICATES

12. Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) 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 several certificates each for one or more of his shares upon payment for every certificate after the first such reasonable sum as the directors may determine. Every Certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid thereon. In respect of a share 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.
13. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of expenses reasonably incurred by the company in investigating 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.

LIEN

14. The company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to any amounts payable in respect of it.
15. The company may sell, in such manner as the directors determine, any shares on which the company has 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 share, or the person entitled thereto 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.
16. To give effect to any such sale the directors may authorize some person to transfer the shares sold to, or in accordance with the directions of, the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, 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.
17. The net proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, 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 as existed upon the shares before the sale) be paid to the person entitled to the shares, at the date of the sale.

CALLS ON SHARES

18. 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 values of premium) and not by the conditions of allotment thereof payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at 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 instalments. A call may, before receipt by the company of any sum due there under, 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 notwithstanding the subsequent transfer of the shares in respect of which the call was made.
19. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed.
20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
21. 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 become due and payable to the time of actual payment at the rate fixed by the term of allotment of the share or, if no rate is fixed, at a rate not exceeding five percent per annum as the directors may determine, but the directors may waive payment of such interest wholly or in part.
22. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment 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 has become due and payable by virtue of a call.
23. 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 the times of payment.
24. The directors may if they think fit, receive from any member willing to advance the same, all or any part of the moneys un-called and unpaid 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.

TRANSFER OF SHARES

25. The instrument of transfer of any share shall be in any usual form or any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid up, by or on behalf of the transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
26. If the directors refuse to register a transfer they shall within sixty days after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.
27. The registration of transfers of shares or any transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.
28. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting title to any share.

PRE EMPTION RIGHTS

29. If any shareholder wishes to sell all or part of its shares to any person it shall first offer the shares to the existing shareholder(s) of the company and if shareholder(s) is not interested then the other interested party may purchase the shares according to the stipulated terms and condition of the company.

TRANSMISSION OF SHARES

30. In case of the death of a member, the survivor of survivors where the deceased was a joint holder, and or the personal representatives of the deceased where he was a sole holder or the only survivor of joint holders, shall be the only persons recognized by the company. The existing shareholder shall have the right to pay the representative of the deceased shareholder the market value of shares and interest. If the existing shareholder fails to exercise his rights within six months from the date of death of the shareholder, then the representative/heir shall have right to transfer to any other interested buyer but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been held by him.
31. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may properly be required by the directors and subject as hereinafter provided, either elect by notice to the company to be registered as holder of the share, or elect to have some person nominated by him registered as the transferee in which case he shall execute the appropriate instrument of transfer. All

the articles relating to the right to transfer of shares shall apply to any such notice or transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.

32. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

FORFEITURE OF SHARES

33. If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear day's notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.
34. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
35. Subject to the provisions of this Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person, and at any time before a sale, re-allotment or other disposition the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person, the directors may authorise some person to execute an instrument of transfer of the share in question.
36. A person any of whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall surrender to the company for cancellation the certificate for the shares forfeited, were payable by him to the company in respect of the shares, but shall remain liable to the company for all moneys which, at the date of forfeiture, were payable by him to the company in the respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares, but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture for any consideration received on their disposal.
37. A statutory declaration by a director or the secretary that a share has been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and the declaration shall (subject to

the execution of an instrument of transfer if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

ALTERATION OF CAPITAL

38. The company may by ordinary resolution:-

- (a) increase its share capital by new shares of such amount, as the resolution prescribes;
- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (c) subject to the provisions of section 65(1)(d) of the Act, sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association;
- (d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

39. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of this Act, the company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorize some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

40. Subject to the provisions of the Act, the company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any way.

41. 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 notices 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.

42. All general meetings other than annual general meetings shall be called extraordinary general meetings.

43. The directors may, whenever they think fit, call an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisitionists, or, in default, may be convened by such requisitionists, as provided by section 134 of the Act. If at any time there are not within the Territory sufficient directors to call the meeting, any director or any two members of the company may call the meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

NOTICE OF GENERAL MEETINGS

44. Every general meeting shall be called by twenty-one clear days notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business and, in the case of an annual general meeting, shall specify the meeting as such;

Provided that a meeting of the company may be called by shorter notice if it is so agreed.

(a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

45. Subject to the provisions of the articles and to any restrictions imposed on any shares, 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 omissions to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

PROCEEDINGS AT GENERAL MEETINGS

46. All business shall be deemed special that is transacted at an extra ordinary 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, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of and the fixing of the remuneration of, the auditors.

47. 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.

48. If within half an hour from the time appointed for the meeting a quorum is not present, or if during the course of a meeting a quorum ceases to be 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 at such other time and place as the direction may determine.

49. The chairman, if any, of the board of directors or 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 present and willing to act, he shall be chairman.
50. 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, the members present shall choose one of their members to be chairman of the meeting.
51. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at a general meeting and at any separate meeting of the holders of any class of shares in the company.
52. 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 and the general nature of the business to be transacted at an adjourned meeting.
53. At any general meeting a resolution put to the 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) demanded:
- (a) by the chairman or,
 - (b) by at least two members having the right to vote at the meeting; or
 - (c) by a member or members representing not less than one-tenth of the total voting rights of all the members holding shares conferring a right to vote at the meeting or
 - (d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; and a demand by a person as proxy for a member shall be the same as a demand by the member.
54. Unless a poll is so demanded, a declaration by the chairman that a resolution has on show of hands been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be evidence of that fact.
55. The demand for a poll may, before the taken, be withdraw.

56. Except as provided in article 54, if a poll is dully demanded 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 demanded.
57. 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 casting vote in addition to any other note he may have.
58. 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 not being or more than thirty days after the poll is demanded as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
59. 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 dully convened and held, and may consist of several instruments in the like form each executed by or on behalf of one or more members.

VOTES OF MEMBERS

60. Subject to any rights or restrictions attached to any share or class or classes of shares, on a show of hands every member (being an individual) present in person or (being a corporation) present by a dully authorized representative, not being himself a member entitled to vote, and on a poll every member shall have one vote for each share of which he is the holder.
61. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other join holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
62. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Disease Ordinance, may vote, whether on a show of hands or on a poll, by his manager, and any such manager may, on a poll, vote by proxy.
63. No member shall be entitled to vote at a general meeting or at a separate meeting of the holders of any class of shares in the company unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
64. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to be tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

65. On a poll votes may be given either personally or by proxy. A Member may appoint more than one proxy to attend on the same occasion.
66. The instrument appointing proxy shall be in writing executed by or on behalf of the appointer or his attorney duly authorized in writing, or, if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
67. The instrument appointing a proxy and any authority under which it is executed a copy of that authority certified notarially or in such other manner as approved by the directors shall be deposited at the registered office of the company or at such other place within Tanzania as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed 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 the default the instrument of proxy shall not be treated as valid.
68. An instrument appointing a proxy shall be in the following form or a form is near thereto as circumstances admit.

GRACEGEN COMPANY LIMITED

I/weofbeinga Member/members of the above named company, hereby appointofor failing himof as my/our proxy to vote for me/us on my/your behalf at the (annual or extraordinary as the case may be) general meeting of the company to be held on theday ofand at any adjournment thereof. Signed thisday of2024

69. 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 thereto as circumstances admit.

GRACEGEN COMPANY LIMITED

I/we.....of.....being.....
a Member/members of the above named company hereby appointof
or failing himofas my/our proxy to vote for
 m/us on my/your behalf at the (annual or extraordinary as the case may be) general meeting of
 the company to be held on theday ofand at any adjournment
 thereof.

Signed thisday of2024.

This form is to be used * in favour of against resolution; 1/2/3 etc; unless otherwise instructed, the proxy will vote as he thinks fit or abstain from voting.

70. The Instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
71. 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 was received by the company at its registered office (or at such other place at which the instrument or proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

72. Any corporation which is member of the company may by a resolution of its directors or other governing body authorize such person as it thinks fit to acts as its representative at any meeting of the Company or any class of members 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

73. The number of the directors and the names of the first director 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 director shall not be subject to any maximum but shall be not less than two. The first Directors of the company shall be ;

1. **SAMVURA JEAN DAMASCENE NIYONZIMA.**
2. **JACQUELINE ZAWADI NIKUZE.**
3. **EMMANUEL NDOLIMANA.**
4. **FLORIAN BENETSON KAMALA.**

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

POWERS AND DUTIES OF DIRECTORS

74. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the company shall be managed by the directors, who may exercise all the powers 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.

75. The directors may by 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 of his power.
76. The directors may exercise all the power of the company to borrow money, and to mortgage or charge its undertaking 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 of any third party.
77. The company may exercise the powers conferred upon the company by sections 124 to 127 of the Act with regard to the keeping of a branch register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respecting the keeping of any such register.

DIRECTORS APPOINTMENT AND INTERESTS

78. The directors may appoint one or more of their member to the office of managing director or to any other executive office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement may be made on such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director, but without prejudice to any claim to damages for breach of the contract of service between the director and the company. A managing director and a director holding any other executive office shall not be subject to retirement by rotation.
79. A director who is in any way, whether directly or indirectly, interested in contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with section 209 of the Act.
80. Subject to the provision for the Act, and provided that he has disclose to the directors the nature and extent of any material interest of his, a director notwithstanding his office:-
 - (a) may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested;
 - (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the company or in which the company may be interested;
 - (c) shall not, by reason of his office, be accountable to the company for any benefit which he derives from any such office or employment remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the company otherwise directs.

Provided that nothing herein contained shall authorise a director or his firm to act as auditor to the company.

81. For the purpose of articles 76 and 77 –

(a) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent as specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in such transaction of the nature and extent specified; and

(b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated an interest of his.

82. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn accepted, endorsed, or otherwise executed in such manner as the directors shall from time to time by resolution determine

MINUTES

83. The directors shall cause minutes to be made in books for the purpose:-

1. of all appointments of officer made by the directors;
2. of the names of the directors present at each meeting of the directors and of any committee of the directors;
3. of all resolutions and proceedings at all meetings of the company, of the holders of any class of shares in the company, and of the directors, and of committee of directors.

REMUNERATION AND EXPENSES: GRATUITIES AND PENSIONS

84. The remuneration of the directors shall be determined by Ordinary Resolution of the company and, unless the resolution otherwise provides, such remuneration shall be deemed to accrue from day to day. The directors may 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 meetings or separate meetings of the holders of any class of shares or of debentures of the company or otherwise in connection with the business of the company.

85. The directors on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who had held any other salaries office or place of profit with the company or to his widow or dependants and may make contributions to any fund and pay premium for the purchase or provisions of any such gratuity, pension or allowance.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

86. The office of director shall be vacated if the director-
- a. ceases to be director by virtue of any provisions of the Act or he becomes prohibited by law from being a director, or
 - b. becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - c. becomes of unsound mind ;or
 - d. resigns his office by notice in writing to the company; or
 - e. Shall for more than six consecutive months have been absent without permission of the director from meetings of the directors held during that period and the directors resolve that his office be vacated.

APPOINTMENT AND RETIREMENT OF DIRECTORS

87. The company may be Ordinary Resolution appoint a person who is willing to act to be a director either to fill a vacancy or to be an additional director.
88. The directors may appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director, provided that the total number of directors does not exceed the number fixed by or in accordance with these articles. A director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
89. The company may be ordinary resolution, or of which special notice has been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the company and the director. Such removal shall be without prejudice to any claim the director may have for damage for breach of any service contract with the company.
90. The company may be Ordinary Resolution appoint another person in place of a director removed from office under the immediately preceding regulation, and without prejudice to the power of the directors under article 86 the company may by Ordinary Resolution appoint any person to be director either to fill a vacancy or as an additional director.

PROCEEDINGS OF DIRECTORS

91. Subjects to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the director, If shall not be necessary to give notice of a meeting directors to any director who is absent from Tanzania.
92. The quorum necessary for the transaction of the business of the directors may be fixed by the directors and unless so fixed shall be two.

93. The continuing directors may act notwithstanding any vacancy in their number but, if their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for the purpose of filling vacancy or of calling a general meeting.
94. The directors may appoint one of their members to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors as which he is present. But if no such chairman is appointed, or if he is unwilling to preside or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same; the directors present may choose one of their member r to be chairman of the meeting.
95. The directors may delegate any of their powers to any committee consisting of one or more directors; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. Subjects to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
96. All acts done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
97. A resolution in writing, signed by all the directors entitled to receive notice of a meeting of the director or of committee of directors; shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors dully convened and held and may consist of several documents in the like form and signed by one or more directors.
98. Save as otherwise provided in the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflict or may conflict with the interest of the company. Subject to and in accordance with the provisions of the Act, an interest of a person who is connected with a director shall be treated as interest of the director.
99. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is entitled to vote.
100. The company my by Ordinary Resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting director from voting at a meeting of directors or of committee directors.

101. Where proposals are under consideration concerning the appointment of two or more directors to office or employment with the company or anybody corporate in which the company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except than concerning his own appointment.
102. If a question arises at a meeting of directors or of a committee of directors as to the right of directors to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

SECRETARY

103. The secretary shall be appointed by the directors 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.
104. A provision of the Act or these Regulations 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

105. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the director. 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.

DIVIDEND AND RESERVE

106. Subject to section 180 of the Act, the company may by Ordinary Resolution declare dividends in accordance with the respective rights of the members, but not dividend shall exceed the amount recommended by the directors.
107. Subject to the provisions of the Act, the directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company available for distribution.
108. The directors may before recommending any dividend, set aside out of the profits of the company such sums as they think proper as reserve or reserves which shall, at the discretion of directors, be applicable for any propose of to which the profits of the company may be properly and depending such application may at the like discretion, either be employed in the business of the company or be invested in such investments, (other than shares of the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward and any profits which they may think prudent not to divide.

109. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid on the shares in respect of which dividend is paid. All dividends shall be apportioned and paid proportionately to the amount paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that shall rank for dividend accordingly.
110. Any general meeting declaring a dividend may, upon the recommendation of the directors, direct payment of such dividend wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same, and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash payment shall be made to any members upon the footing of the value so fixed in order to adjust the rights of members, and vest any assets in trustees.
111. Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque sent through the post to the registered address of the holder or in the case of joint holders, to the registered address of that one of the joint holders who is the first named in the register of members or to such person and such address as the holder or joint holder may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent, and payment of the cheque shall be a good discharge to the company. Any one of two or more holders may give effectual receipts for any dividends or other moneys payable in respect of the held by them as joint holders.
112. No dividend or other moneys payable in respect of a share bear interest against the company unless otherwise provided by the rights attached to the share.
113. Any dividend which has remained unclaimed for twelve years from the date when it become due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the company.

ACCOUNTS

114. The directors shall cause proper books of account to be kept with respect to:-
- a. all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
 - b. all sales and purchases of goods by the company; and
 - c. the assets and liabilities of the company.
- 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 fair view of the state of company's affairs and explain its transactions.

115. The books of account shall be kept at the registered office 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.
116. No members shall (as such) have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directors or by Ordinary Resolution of the company.
117. The directors shall, in accordance with sections 153, 155 and 159 of Act, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, cash flow statements, group accounts (if any) and reports as are referred to in those sections.
118. In accordance with section 163 of the Act, the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditor's report 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 shares or debenture.

AUDIT

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

NOTICES

120. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member wither personally or by sending it by post in a prepaid envelop addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing, and posting a letter containing the notice, and to have been effected at the expiration of (seventy-two) hours after the letter containing the same was posted. A member whose registered address is not within Tanzania and who gives to the company and address within Tanzania at which notices may be given him shall be entitled to receive any notice from the company.
121. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
122. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorized by the articles, addressed to them by name, or by the title of

representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Tanzania supplied for the purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

123. A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received purpose for which it was called.

WINDING UP

124. If the company is wound up the liquidator may, with sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie the whole or any part of the assets of the company and may, for that purpose, set such value as he deems fair upon any property to be divided and may determined how such division shall be carried out as between the members or any part of the of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like sanction, shall determine, but no member shall be compelled to accept any shares or other securities upon which there is a liability.

INDEMNITY

125. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor 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 in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability for negligence default, breach of duty or breach of trust in relation to the affairs of the company.

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

**Names and Addresses
of the Subscribers**

**Number of shares
taken by Subscribers**

**Signature of
Subscribers**

SAMVURA JEAN DAMASCENE NIYONZIMA

2550

P.O BOX 390,

GISENYI , RWANDA

OCUPATION: BUSINESSMAN

JACQUELINE ZAWADI NIKUZE

1200

P.O BOX 390,

GISENYI , RWANDA

OCUPATION: BUSINESSWOMAN

EMMANUEL NDOLIMANA

750

P.O BOX 161,

GISENYI , RWANDA

OCUPATION: BUSINESSMAN

FLORIAN BENETSON KAMALA

500

P.O BOX 1838,

DODOMA, TANZANIA

OCUPATION: BUSINESSMAN

WITNESS to the above signatures

Full Names:.....

Signature:.....

Postal Address:.....

Designation:.....

Dated on this...10...day of...October...2024

Said Amri
P.O Box 16081, Arusha
ADVOCATE

