

THE COMPANIES ACT 2002, ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF

ZASH ENERGY SOLUTIONS LIMITED

Incorporated the day of 2020

DRAWN BY:

ADEN IBRAHIM ABDI (Subscriber)

P.O BOX 76608

DAR ES SALAAM.

THE COMPANIES ACT 2002, ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
ZASH ENERGY SOLUTIONS LIMITED

1. The name of the Company is **ZASH ENERGY SOLUTIONS LIMITED**.
2. The Registered Office of the Company will be situated on the mainland of the United Republic of Tanzania.
3. The purpose for which the Company is established is the transaction of any and all lawful business for which companies may be incorporated in Tanzania; and more particularly the Company shall have powers:-
 - (a) to engage in the business and trade of dealing in the processing, marketing, distributing, selling, importing and exporting of petroleum products of all types whatsoever and to deal in the construction and installation of petroleum products storage facilities and construction and commissioning of petroleum products pipelines;
 - (b) to carry on the business of storing of bulks crude oil and refined petroleum products of all types and blending, distilling and processing of petroleum crude oil and related petroleum products;
 - (c) to carry on business of importers blenders, sellers and processors of petroleum lubricants, bitumen and related bituminous products and all road construction adhesive binders;
 - (d) to on the business of petrochemical products manufacturers, blenders and processors;
 - (e) to engage in the business of importation storage marketing and distribution of liquefied Petroleum Gas (LPG);
 - (f) to carry on the business and to act as importers, exporters, traders,

brokers, dealers and commission agents;

- (g) to carry on the business of general cargo, clearing and forwarding agents, transporters, carriers, wharfingers, carting contractors, cargo superintendents, packers, hauliers. Warehousemen and proprietors of warehouse, removers, whole sale and or retail traders; and to issue warrants to persons ware-housing goods with the company and to lend money upon security of such goods;
- (h) to buy, sell, or otherwise dispose of, and to deal in any real or personal property and any stocks, funds, shares and securities of every description on commission or otherwise, or to act as agent for any of the above or the like purposes;
- (i) to engage in and carry on the business of proprietors and managers of hotels, restaurants, cafes, roadhouses, motels, safari and holiday camps, caravan sites, guest houses, apartment house-keepers, refreshment and tea rooms, milk and snack bars, tavern, beer house and lodging house-keepers and to provide food and catering services to individuals, private and public institutions and to industrial and business concerns;
- (j) to carry on the business of hotel, guest house, lodging house, restraint, conference centre, motel, holiday camp, leisure centre, caravan site and apartment-house proprietors;
- (k) to equip and furnish any property for the purpose of letting it to visitors or guests, whether in single rooms, suites, chalets, caravans, movable structures, cottages or otherwise;
- (l) to buy, sell, import, produce manufactures and deal in food and food produces, meat, fish, groceries, fruits, confectionery, wine, spirits, beer and other beverages whether alcoholic or not, tobacco, chemists and druggists' supplies, linen, furniture, furnishing and other articles required by visitors to be the company premises and others;
- (m) to carry on the business of holders of exhibitions, photographer, dealers in pictures, photographic camping and hunting equipment and of artist agents as well as makers and sellers of pictures, picture-frames, post cards, artist's colours, paints, ails, paint brushes and other instruments,

articles and ingredients relating to such business;

- (n) to breed, preserve, farm, crop, catch and deal in game wildlife, birds, fish, domestic and other animals of every description and to buy, sell, exchange, import, export, barter trade and prepare for market game, wildlife birds, other animals and the by-products thereof;
- (o) to purchase and acquire, construct, equip, maintain and work public and private transport vehicles, motor coaches or other vehicles appropriate for the carriage of tourists, passengers, travellers or goods and to carry on the business of proprietors and carriers of passengers both in public conveyances and in private vehicles in Tanzania or elsewhere;
- (p) to fit up and furnish any property for the purpose of letting the same to visitors, tourists or guest whether in single rooms, suites, chalets, caravans, camps, movable structures, cottages or otherwise;
- (q) to carry on in Tanzania or any part of the world all or any of the business of manufacturing, selling, exchanging, merchanting, exporting, importing and generally dealing (wholesale or retail) in Makonde wood carvings, curious, ivory hand-crafts, sea shells, raffia, gum copal, animal tails and sea products, local leather handbags, briefcases, wallets, shoes and other by-products of leather, animal fur and skins, tents, sleeping bags, rug sacks, gemstones, jewellery, plated goods, artificial stones, earthenware, chinaware, toys and gunny bags;
- (r) to carry on the business of planters, growers, cultivators, horticulturists, arboriculturists, market gardeners, agriculturists and buyers of every kind of vegetable and other produce of the soil; to prepare, preserve, process, cure, blend, refine, treat, manufacture and render marketable any such produce and to sell, dispose of and deal in any such produced, either in its prepared, manufactured, raw or other state, and either by wholesale or retail;
- (s) to acquire by purchase or otherwise estates, ranches, farms and to carry on the trades and businesses of dairy farmers, poultry farmers, fish farmers, glaziers, breeders and rearers of cattle, sheep, goats, pigs and other livestock, pasturers, wholesale; and retail butchers, port butchers,

preserved and potted meat manufacturers, canners of meat and other produce, dealers in hides, fat, tallow, grease, offal and other animal products; and to buy, sell by wholesale or retail, import, export, prepare, deal and trade in all kinds of meat, cattle, cheep, pigs, goats, poultry, game and other live and dead stock, milk, cream butter, cheese, eggs, sausages, preserved meat and other articles, goods or things usually or which may be conveniently dealt with in the course of carrying on any of the trades and businesses mentioned above;

- (t) to secure the investigation, formulation and carrying out of projects for the development of the Tourism industry in Tanzania;
- (u) to provide to any person, farm, company, government or local or other authority management and consultancy services;
- (v) to carry on the business and to act as importers, exporter, traders, brokers, dealers and commission agents;
- (w) to carry on the business of general cargo, clearing and forwarding agents, transporters, carriers, wharfingers, carting contractors, cargo superintendents, packers, hauliers, warehousemen and or retail traders; and to issue warrants to persons ware-housing goods with the company and to lend money upon security of such goods;
- (x) to buy, sell and deal in foreign exchange;
- (y) to acquire postal subsidies, and enter into mail or other contracts;
- (z) to borrow or raise money in any currency and secure or discharge any debts or obligation of or binding on the Company in any manner and on such terms as the Company may think fit and in particular by the issue of debentures and to secure the repayment of any money borrowed, raised or owing by the mortgage, charge or lien against the whole or any part of the Company's property or assets (whether present or future) and the uncalled capital of the Company and also by a similar mortgage, charge or lien to secure or guarantee the performance of any obligation or liability undertaken by the Company or any person or company;

- (aa) to promote any company for the purpose of acquiring all or any of the properties and liabilities of the Company, or for any other purpose which may seem, directly or indirectly, calculated to benefit the Company;
- (bb) to purchase, lease, exchange, hire or otherwise acquire any real or leasehold estate or other property or rights real or personal, which may seem to the Company necessary or suitable or convenient for the Company's business or any part thereof, on such terms and conditions as the Company shall deem expedient, and to sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account, or otherwise deal with any such property or rights;
- (cc) to acquire and undertake the whole or any part of the business, goodwill and assets, property, rights, liabilities and transactions of any person or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on or which can be carried on in conjunction therewith or which are capable of being conducted directly or indirectly to the benefit of the Company, or to advance its interest or of properties suitable for the purpose of the Company and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person or company or to acquire an interest in, amalgamate or enter into any arrangement for sharing profits or for cooperation or for mutual assistance with any such person or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, stocks, debentures, bonds or other security;
- (dd) to participate in syndicates and to co-invest in companies and to enter into any partnership or joint purse arrangement or arrangements for sharing profits, union of interest, joint debenture, reciprocal concessions or cooperation with any company, firm or person carrying on or proposing to carry on any business and hold, sell or dispose of assets, shares, stock or securities of any such company, firm or person and to guarantee and secure the contracts or liabilities of or the payment of the dividends or capital of any shares, stock or securities of and subsidise or assist any such company, firm or person;
- (ee) to invest and deal with the moneys of the Company not immediately requiring investment, in such manner as may from time to time be determined;

- (ff) to enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's businesses, activities and products or any of them, and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think is desirable to obtain, and to carry out, exercise, or comply with any such arrangements rights, privileges or concessions;
- (gg) to create, make, draw, accept, endorse, execute, issue, discount, buy, sell, redeem and negotiate bills of exchange, promissory notes bills of lading, warrants, coupons, debentures and other negotiable or transferable instruments and to issue stock and warrants;
- (hh) to vary the securities and other investments and land of the Company from time to time;
- (ii) to facilitate and encourage the creation, issue or conversion of debentures, bonds, obligations, shares, stocks, and securities and to act as agents in connection with any such security and to take part in the conversion of business concerns and undertakings;
- (jj) to institute, enter into, carry on, subsidise, assist, or participate in financing any business works, contracts, undertakings and operations in all parts of the world and to transact business as promoters and financiers;
- (kk) to carry on business as financial agents, underwriters, concessionaires, and merchants and to undertake and carry on and execute all kinds of financial, commercial, trading and other operations which may seem to the Company capable of being conveniently carried on in connection with or ancillary to its business as an investment company;
- (ll) to apply for, purchase or otherwise acquire any patents, licences and like right conferring an exclusive or limited right to 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 calculated directly or indirectly to benefit the company and to sue, exercise, develop, grant licenses in respect of, or otherwise turn to account the rights and information so acquired;

- (mm) to constitute any trust with a view to the issue of preferred and deferred or other special stocks, securities, certificates or other documents based on or representing any such trust and to settle and regulate and if thought fit to undertake and to execute any such trust, and to issue, hold or dispose of any such preferred, deferred or other special stocks, securities, certificates or documents;
- (nn) to act as trustees of any deeds constituting or securing any debentures, debenture stock, or other securities or obligations, and to undertake and execute any other trust, and also to undertake the office of executor, administrator, receiver, treasurer, registrar or secretary;
- (oo) to employ experts to manage the Company's investments, to engage in research, investigate and examine into the conditions, prospects, values, character and circumstances of any business concern or undertaking and generally of any such assets, concessions, properties or rights;
- (pp) to remunerate any person or company for services rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures or debenture stock or other securities of the Company, or in or about the conduct of the company's business;
- (qq) to take out, acquire, surrender and assign policies of assurance with any insurance company or companies that may think fit payable at fixed or on certain dates or upon the happening of any contingency whatsoever and to pay the premiums thereon;
- (rr) to adopt such means of making known all the businesses or any of them or the products of the company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication in books and periodicals, and by granting prizes, rewards and donations, and to carry on and conduct prize and competition schemes or any scheme or arrangement of any kind, either alone or in conjunction with any other person, firm or company whereby the Company's services or products may be more extensively advertised and made known;

- (ss) to pay for any property or rights acquired by the Company either in cash or by the issue of fully or partially paid up shares or debentures of the Company or by any other arrangement;
- (tt) to distribute among the members of the company in specie any assets of the company or any proceeds of sale or disposal of any assets of the Company and in particular to repay any surplus or premium or any shares of the Company partly or wholly in cash;
- (uu) to establish and maintain or procure the establishment and maintenance of any non-contributory pension or any superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or bonuses to any persons who are or were at any time in the employment or service of the Company or any Company which is the holding Company or a subsidiary of the Company or is allied to or associated in business with the Company or with any holding or subsidiary company or of any business acquired by the Company or any such holding or subsidiary company or who are or were at any time directors or officers of the Company or of any other such company as aforesaid, and the wives, husbands, widows, widowers, families and dependents of any such person, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such person as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for any charitable or benevolent objects and for any exhibition, or for any public, general or useful objects;
- (vv) to sell, let, develop, dispose of or otherwise deal with the undertaking of the Company or any part thereof all or any part of the assets of the Company as it may think fit, with power to accept as the consideration any cash, shares, stocks, debentures, securities or obligations of or interest in any other Company;
- (ww) to pay out of the funds of the Company all expenses which the company may lawfully pay for or incidental to the formation, advertisement and registration of or the raising of money for the Company or the issue of its capital including brokerage and underwriting or procuring the

underwriting of shares, stocks, debentures, bonds or other securities of the Company;



- (xx) to sell, let, develop, dispose of or otherwise deal with the undertaking of the Company or any part thereof all or any part of the assets of the Company for such consideration as the Company may think fit and, in particular for shares debentures or securities of the Company;
- (yy) to procure the company to be registered or recognised in any part of the world;
- (zz) to carry on any other business which may seem to the Company capable of being conveniently carried on in connection with or as ancillary to its business as aforesaid or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights;
- (aaa) to carry on any business which the Company is authorised to carry on by means of or through the agency of any subsidiaries and to enter into any agreement with any subsidiary for taking the profits and bearing the losses of any business so carried on or for financing any subsidiary or guaranteeing its liabilities or to make any other arrangements which may seem desirable with reference to any business so carried on including power at any time and either temporarily or permanently to close any such business;
- (bbb) to do all or any of the above things in any part of the world, and as principal, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others;
- (ccc) to do all such other things as the Company may deem incidental or conducive to the attainment of any of the aforesaid.

And it is hereby declared that the word "company" in this memorandum shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Republic of Tanzania or otherwise, and the intention is that the business specified in each paragraph shall, except when otherwise expressed in such paragraph, be in no way limited or restricted by

reference to or reference from the terms of any other paragraph or the name of the Company, but may be carried out in a full and ample manner and shall be construed in as wide a sense as if each of the said paragraphs defined the businesses of a separate, distinct and independent Company.

4. The liability of the Members is limited.
5. The Company's share capital is TShs.100,000,000/= divided into 100 ordinary shares of TShs. 1000,000/= each.

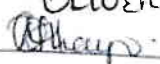
We, the several persons whose names, addresses and descriptions are hereto subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Postal Address Occupation of Subscribers	Number of Shares taken by each	Signature of Subscribers
ADEN IBRAHIM ABDI, P.O.Box 76608, Dar es Salaam, Tanzania	99	
MOHAMED ABDI IMAN P.O.Box 334, TABORA Tanzania	1	

Dated at Dar es Salaam this 13th day of April 2020

WITNESS to the above signatures:

Signature:

OLIVER MARK


Postal Address:

8211

DSM

Qualification:

ADVOCATE.



THE COMPANIES ACT 2002, ACT NO. 12 OF 2002

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

ZASH ENERGY SOLUTIONS LIMITED

INTERPRETATION

1. In these articles:-
 - "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 deemed to be given and the day for which it is given or on which it is to take effect;
 - "the seal" means any person appointed to perform the duties of the secretary of the company;
 - "Secretary" shall mean any person appointed to perform the duties of Secretary of the Company;**

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

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

MEMBERS

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

GENERAL MEETINGS

4. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.

Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.

5. All general meetings other than annual general meetings shall be called extraordinary general meetings.
6. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitions, as provided by section 133 of the Act. If at any time there are not within the Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

NOTICE OF GENERAL MEETINGS

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

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed:-

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a

majority together representation not less than ninety - five percent of the total voting rights at that meeting of all the members.

8. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting to, or the non receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

9. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
10. 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.
11. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
12. 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 number to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.

- (b) all sales and purchase of goods by the company; and
- (c) the assets and liabilities of the company.

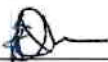

Property books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and air view of the state of the company's affairs and to explain its transactions.

- 54. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
- 55. No number shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directories or by ordinary resolution of the company.
- 56. The directors shall from time to time in accordance with sections 153,155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
- 57. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the directors' report and the auditors shall not less than twenty - one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debentures.

AUDIT

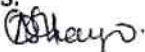
- 58. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.
- 59. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope 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, prepaying, 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 the Tanzania and who gives to the company an address within Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

Names, Postal Address Occupation of Subscribers	Number of Shares taken by each	Signature of Subscribers
ADEN IBRAHIM ABDI P.O.Box 76608, Dar es Salaam, Tanzania	99	
MOHAMED ABDI IMAN P.O.Box 334, Tabora Tanzania	1	

Dated at Dar es Salaam this 13th day of April 2020

WITNESS to the above signatures:

Signature: 
OLIVER MARK

Postal Address: 8211

DSM

Qualification: ADVOCATE

