

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

AMENDED MEMORANDUM AND ARTICLES OF ASSOCIATION

HONGDA TERRA ENERGY COMPANY LIMITED

(A PRIVATE COMPANY)

INCORPORATED THIS AUGUST 2025

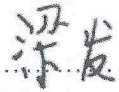
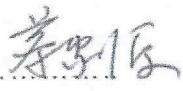

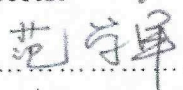
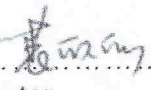

AMENDED MEMORANDUM OF ASSOCIATION

1. Name of the Company: HONGDA TERRA ENERGY COMPANY LIMITED.
2. The Registered Office of the Company shall be situated in the United Republic of Tanzania.
3. The Objects for which the Company is established are:
 - a) To carry on the business of the manufacture, sale and dealing in civil explosives (for mining and quarrying);
 - b) To import, export, procure, sell, hold and use civil explosives and drilling equipment, and to provide end-user training and after-sales services;
 - c) To import chemical raw materials and sell them to interested parties;
 - d) To carry on the business of warehousing (including standardized storage of civil explosives), secure transportation, escort services, warehouse management, and exploration licensing
 - e) To handle customs clearance and logistics distribution for explosives and related products;
 - f) To explore, mine, process, sell, and market mineral resources within and outside Tanzania (including ores, gemstones, diamonds, gold mines, etc.);
 - g) To acquire and construct fixed assets: The Company shall have the power to purchase or otherwise acquire, build, maintain, alter, and adapt offices, workshops, factories, plants, machinery, equipment, and other necessary assets.
 - h) The Company shall have the power to open and operate bank accounts, and to make, draw, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, guarantees, drafts, cheques, debentures, bonds, and other negotiable and transferable instruments.
 - i) If necessary, the Company may carry on any business or transaction within the scope of its permitted activities, form partnerships or amalgamate with any person or entity, and enter into cooperation, profit-sharing, loss-sharing, mutual assistance, or other agreements.
 - j) To achieve targeted customer exposure through the development of personalized market and promotional schemes.
 - k) To apply for any provisional order, rule, regulation, or other legislative provision or Act to enable the Company to carry its objects into effect, or to effect any modification to the Company's constitution, or for any other purpose that may seem expedient, and to oppose any proceedings or applications that may seem calculated directly or indirectly to prejudice the Company's interests.
 - l) To carry on any other business which may seem incidental or conducive to the attainment of the Company's objects.

IT IS HEREBY EXPRESSLY DECLARED that each of the objects specified in the foregoing clauses of this clause 3 shall be considered independent main objects of the Company and shall be in no way limited or restricted by reference to or inference from the terms of any other clause or the name of the Company.

4. The Liability of the shareholders is limited.
5. The Company's share capital is TZS 14,000,000,000 divided into 1,000 shares with a nominal value of TZS 14,000,000 each. The Company may increase, reduce, or reorganize its share capital as needed. Shares may be issued with such rights, privileges, and conditions as the Articles of Association confer, and the Company shall have the power to increase or reduce its capital and to alter, modify, or abrogate the rights attached to any class of shares as provided by the Articles of Association from time to time.

We, the several persons whose names, addresses, and descriptions are subscribed below, are desirous of being formed into a Company pursuant to this Amended 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 ADDRESSES & OCCUPATION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBERS
TANZANIA HONGDA CIVIL EXPLOSIVES COMPANY LIMITED PO BOX 8673 DAR ES SALAAM TANZANIA	510	 Director
TANSINO QUARRIES LIMITED PO BOX 72051 DAR ES SALAAM TANZANIA	340	 Director  Director  Director
RAINBOW ASSEMBLING T LIMITED PO BOX 71285 DAR ES SALAAM TANZANIA	150	 Director  Director
Total Number of Shares	1,000	

DATED this 15th day of SEPTEMBER, 2025.

WITNESS to the above signatures:

Name: ALPHONSINA THOMAS -SAWAYA

Signature: 

Address: PO BOX 9213 DAR ES SALAAM

Occupation: ADVOCATE



AMENDECD ARTICLES OF ASSOCIATION

PRELIMINARY

1. The regulations contained in Appendix A of the First Schedule to the Companies Act, 2002 (hereinafter referred to as "Appendix A") shall not apply to the Company, except insofar as they are repeated or contained in these Articles.

INTERPRETATION

2. In these Articles, unless the context otherwise requires, expressions defined in the Companies Act, 2002 shall bear the same meanings, and the words and expressions in the first column of the table below shall have the meanings set opposite them respectively in the second column:

Word	Expression Definition
The Act	The Companies Act, 2002 or any statutory re-enactment or modification thereof for the time being in force, and any reference to a section or provision of the Act shall include a reference to any re-enacted or amended section or provision for the time being in force.
Memorandum	The Amended Memorandum of Association of Hongda Terra Energy Company Limited.
Chief Financial Officer	The chief financial officer of the Company duly appointed from time to time.
The Board	The board of directors of the Company or the directors present at a duly convened meeting of the board at which a quorum is present.
The Chairman	The chairman of the board of directors of the Company.
The Company	Hongda Terra Energy Company Limited.
Director	A director for the time being of the Company; and if there is only one director, references to the director shall apply to that sole director.
Dividend	Any distribution (whether in cash or property) made by the Company to a Member in respect of the Member's interest in the Company, and may be made prior to or during liquidation.
Member	A person whose name is entered in the register of shareholders as a holder of shares in the Company.
Month	A calendar month.
The Objects	All the objects of the Company as stated in the Memorandum.
The Office	The registered office of the Company.
Quorum	(For Board meetings) The minimum number of Directors required to be present to transact business, being at least two (2) Directors.
The Seal	The common seal of the Company.
Year	A calendar year.
In Writing	Includes printing, lithography, and any other mode of representing or reproducing words in a visible form.

PRIVATE COMPANY

3. The Company is a private company and accordingly:
 - a) It shall not invite the public to subscribe for any of its shares or debentures.
 - b) The number of shareholders (excluding persons who are in the employment of the Company) shall not exceed fifty (50). Where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single Member.
 - c) The right to transfer shares is restricted in the manner hereinafter prescribed.
 - d) No bearer share warrants shall be issued.

BUSINESS

4. The Board may, at such times as it thinks fit, carry on, or abandon or suspend any branch or class of the business of the Company which is by the Memorandum expressed or implied to be authorized, whether such branch or class of business has actually been commenced and carried on or not.
5. The Office shall be at such place in Tanzania as the Board may from time to time determine.
6. No funds of the Company shall be applied, directly or indirectly, in the purchase of, or in loans upon the security of, the Company's own shares.

SHARE CAPITAL

7. As from the date of the adoption of these Amended Articles, the share capital of the Company is TZS 14,000,000,000 divided into 1,000 shares of TZS 14,000,000 each.
8. The Company may from time to time by ordinary resolution increase its share capital by such sum and divided into shares of such respective amounts as the resolution shall prescribe.

PAYMENT OF REGISTERED CAPITAL

9. After the establishment of the Joint Venture Company, the investment funds from TANZANIA HONGDA CIVIL EXPLOSIVES COMPANY LIMITED may only be remitted to the Company's bank account after obtaining approval from the government authorities by Guangdong Province, China, responsible for outbound investment. Within three (3) days after the funds of TANZANIA HONGDA CIVIL EXPLOSIVES COMPANY LIMITED arrive in its Tanzanian bank account, the three shareholders shall make a one-time payment of their respective capital contributions to the Company's bank account.
10. The registered capital contribution from TANZANIA HONGDA CIVIL EXPLOSIVES COMPANY LIMITED shall be in US Dollars, paid into the Company's US Dollar bank account, and converted into Tanzanian Shillings according to the actual business needs of the Company.
11. Within ten (10) working days after receiving the full capital contributions from all shareholders,

the Company shall amend its registered capital with the Business Registrations and Licensing Agency (BRELA) of Tanzania to reflect the amount actually received, subject to approval by the Board.

SHARE CERTIFICATES

12. Every person whose name is entered as a Member in the register of shareholders shall be entitled, without payment, to receive within two months after allotment or lodgment of a transfer (or such other period as the conditions of issue shall provide) one certificate for all his shares, or several certificates each for one or more of his shares of any class, upon payment for every certificate after the first of such reasonable sum as the Board shall from time to time determine. Delivery of a certificate to one of several joint holders shall be sufficient delivery to all. A Member who has sold or transferred part of his holding shall be entitled to a certificate for the balance of his holding without charge.
13. If a share certificate is defaced, lost, or destroyed, it may be replaced on payment of such fee (if any) as the Board may determine, and on such terms (if any) as to evidence and indemnity and the payment of any exceptional expenses incurred by the Company in investigating evidence as the Board thinks fit, and (in the case of defacement) on surrender of the old certificate.

CALLS ON SHARES

14. The Board may from time to time make calls upon the shareholders in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium), except where the terms of issue stipulate fixed times for payment; and no call shall exceed one-fourth of the nominal value of the share or be payable earlier than one month from the date fixed for the payment of the last preceding call. Each Member shall pay the amount called to the persons and at the times and places appointed by the Board (with at least fourteen days' notice specifying the time/place of payment). The Board may at its discretion revoke or postpone a call.

TRANSFER OF SHARES

15. No Member shall sell, assign, or otherwise transfer his shares without the prior written consent of the other shareholders, except as otherwise provided in this Article.
16. If any Member (the "Offeror") intends to transfer any of his shares in the Company, he must first offer (the "Offer") all the shares he proposes to transfer (the "Offered Shares") to the other shareholders (the "Offerees") on a pre-emptive basis.
17. The Offer must be:
 - a) In writing, delivered by the Offeror to the registered address of each Offeree, with a copy to the Company Secretary;
 - b) Irrevocable and open for acceptance for a period of thirty (30) days from the date of receipt by the Offerees;
 - c) Accompanied by a true and complete copy of any bona fide third-party offer received by

the Offeror (including the name of the third party, or the ultimate principal if acting through an agent), if applicable;

- d) State the cash price for the Offered Shares if there is no third-party offer;
- e) Not subject to any other conditions and must be accepted in its entirety (no partial acceptance).

18. If more than one Offeree accepts the Offer, the pre-emptive right shall be allocated pro-rata according to their respective existing shareholdings. For the avoidance of doubt, if an Offeree does not accept the Offer, the Offerees who have accepted shall have the right, within twenty (20) days of receiving notice of non-acceptance, to acquire the remaining Offered Shares not accepted, in whole but not in part, on the same price and terms as the original Offer.
19. If the Offerees do not accept the Offer in its entirety within the period specified in Article 17(b) (as extended by Article 18 if applicable), the Offeror shall have the right, for a period of thirty (30) days, to transfer all (and not part) of the Offered Shares to a bona fide purchaser (being the third party referred to in Article 17(c) if applicable), at a price not less than and on terms not more favourable than those offered to the Offerees. If the transfer is not completed within thirty (30) days, the provisions of Articles 16 to 19 shall apply anew.
20. No transfer shall be registered until a duly executed instrument of transfer in respect thereof has been delivered to the Company. The instrument of transfer shall be executed by or on behalf of the transferor and the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of shareholders. All instruments of transfer shall when registered be retained by the Company.
21. The Company shall be entitled to charge a fee, as determined by the Board, for the registration of any probate, letters of administration, certificate of death or marriage, power of attorney, or other instrument relating to or affecting the title to any share.

TRANSMISSION OF SHARES

22. The legal personal representative of a deceased sole holder of a share shall be the only person recognized by the Company as having any title to that share. On the death of a joint holder, the survivor(s) shall be the only person(s) recognized by the Company as having any title to the share. This provision does not release the estate of a deceased joint holder from any liability in respect of any share held jointly.
23. 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 from time to time be required by the Board, elect either to be registered himself as the holder of the share or to have some person nominated by him registered as the transferee.
24. A person entitled to a share by transmission shall be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the share, but he shall not be entitled, before being registered as a Member, to receive notices of or to attend or vote at any meeting of the Company or to exercise any other right or privilege of a Member (save for the

aforesaid right to dividends).

FORFEITURE OF SHARES

25. If a Member fails to pay any call or installment on the day appointed for payment, the Board may, at any time thereafter during which any part of such call or installment remains unpaid, serve a notice on him requiring payment of the unpaid amount together with any accrued interest and expenses.
26. The notice shall specify a day (not less than fourteen days from the date of the notice) on or before which payment is to be made at a specified place, and shall state that in the event of non-payment at or before the time and place appointed, the shares in respect of which the call was made or installment is payable will be liable to be forfeited. The Board may accept the surrender of any share liable to be forfeited under this Article, and references to forfeiture herein shall include voluntary surrender.
27. If the requirements of any such notice are not complied with, any share in respect of which the notice was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Board. The forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
28. A forfeited share may be sold, re-allotted, or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposition, the Board may cancel the forfeiture on such terms as it thinks fit.
29. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but shall remain liable to pay to the Company all moneys which at the date of forfeiture were payable by him in respect of those shares, together with interest thereon from the date of forfeiture until payment at such rate not exceeding 10% per annum as the Board may determine. The Board may, however, waive payment of such interest wholly or in part.
30. A statutory declaration in writing that the declarant is a director or the secretary of the Company and that a share has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated as against all persons claiming to be entitled to the share. The Company may receive the consideration (if any) given for the share on any sale or disposition and may execute a transfer of the share in favour of the transferee. The transferee shall thereupon be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the share be affected by any irregularity or invalidity in the proceedings relating to the forfeiture, sale, or disposition.

CAPITAL INCREASE OR REDUCTION

31. The Company may from time to time by ordinary resolution increase its share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.
32. The Company may, by resolution increasing its share capital, direct that the new shares shall be

issued at a premium, or at par, or (subject to compliance with section 60 of the Act) at a discount, and may make such other arrangements as it thinks fit regarding the issue of the new shares.

33. The new shares shall be subject to the same provisions of these Articles with reference to the payment of calls, lien, transfer, transmission, forfeiture, and otherwise as the shares in the original capital, and unless otherwise provided by the terms of issue, shall be issued as ordinary shares.

SHAREHOLDERS' MEETINGS

34. The Company shall in each year hold a shareholders' meeting as its annual shareholders' meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it. Not more than fifteen months shall elapse between the date of one annual shareholders' meeting and the next. The annual shareholders' meeting shall be held at such time and place as the Board shall appoint.
35. All shareholders' meetings other than annual shareholders' meetings shall be called extraordinary shareholders' meetings.
36. The Board may convene an extraordinary shareholders' meeting whenever it thinks fit. Extraordinary shareholders' meetings shall also be convened on the requisition of shareholders (or as otherwise provided by these Articles); and if the Board does not proceed to convene a meeting, the requisitionists may themselves convene the meeting. If within Tanzania there are not sufficient directors capable of acting to form a quorum, any director or any two shareholders may convene an extraordinary shareholders' meeting in the same manner as nearly as possible as that in which meetings may be convened by the Board.

NOTICE OF SHAREHOLDERS' MEETINGS

37. At least twenty-one days' notice in writing shall be given for an annual shareholders' meeting and for a meeting to pass a special resolution. At least fourteen days' notice in writing shall be given for any other meeting. The notice shall exclude the day on which it is served or deemed to be served and the day of the meeting. It shall specify the place, date, and time of the meeting, and the shareholders' nature of any special business to be transacted. The notice convening an annual shareholders' meeting shall specify the meeting as such. The notice convening a meeting to pass a special or extraordinary resolution shall specify the intention to propose the resolution as a special or extraordinary resolution. Notice of every shareholders' meeting shall be given in manner hereinafter mentioned to such persons as are entitled to receive such notices from the Company under these Articles, and to the auditors for the time being of the Company.
38. A meeting may be convened by shorter notice and in a manner acceptable to all persons entitled to receive notice of that meeting, if all such shareholders agree.
39. Every notice of a meeting shall contain a prominent statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him, and that a proxy need not also be a Member.

40. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice, or the failure to send a proxy form (where sent by post with the notice) to any such person, shall not invalidate the proceedings at that meeting.

SHAREHOLDERS' RIGHTS

41. The right to enjoy earnings from assets, participate in major decision-making, and select managers in accordance with the law;
42. The right to receive dividends in the manner prescribed by the Company ' s Articles of Association.
43. The right to transfer equity, have pre-emptive rights to purchase equity from other shareholders, and have pre-emptive rights to subscribe for newly increased registered capital of the company, all in accordance with the law and the Company's Articles of Association;
44. The right to supervise the company's business, operations, and financial management, to make suggestions or inquiries. The right to access and copy the Company's Articles of Association, minutes of shareholders' meetings, minutes of board meetings, and financial accounting reports.
45. The right to attend shareholders' meetings and exercise voting rights in the manner prescribed by these Company's Articles of Association;
46. The right to elect directors.
47. If the content of a resolution of the shareholders' meeting or the board of directors, or the procedures for convening a meeting or the voting method, violate laws, administrative regulations, or the Company's Articles of Association, shareholders may petition the court for revocation in accordance with the law.
48. Shareholders have the right to take legal action to against misconduct by the company's directors or senior management.

SHAREHOLDERS' OBLIGATIONS

49. The obligation to make capital contributions on time as undertaken to the company, and to contribute promptly as required by the company's call for funds in accordance with the agreement.
50. To abide by the Company Articles of Association and maintain the company's confidentiality;
51. To support the company's operations, management and promote the development of the company's business;

52. Not to withdraw contributed capital.
53. Not to abuse shareholders' rights to harm the interests of the company or shareholders;
54. Not to abuse the independent status of corporate legal person and the limited liability of shareholders to harm the interests of the company's creditors.

FUNCTIONS AND POWERS OF THE SHAREHOLDERS' MEETING

55. Decide on the company's operational policies and investment plans;
56. Elect and replace board directors, decide on directors' remuneration, increase or decrease the number of directors of the board;
57. Review and approve reports of the board of directors;
58. Review and approve the annual financial budget plan, final accounts plan, and annual financial statements;
59. Review and approve the company's profit distribution plan and plans for making up losses;
60. Review and approve increases or decreases in the company's registered capital, mergers, divisions, dissolution, liquidation, or changes in the company's form;
61. Review and approve external investments, material asset disposal motion (assets value exceeding CNY 1,000,000)
62. Review and approve the transfer of capital contributions (equity) by shareholders to a person or other legal entity other than a shareholder, and the waiver of shareholders' pre-emptive rights;
63. Review and approve amendments to the Company's Articles of Association, changes to the company's name, and changes to the company's share capital;
64. Review and decide on matters of material related-party transactions. Transactions between the JV Company and Party A, Party B, Party C, or their affiliated companies shall comply with Party A's related-party transaction policy and conduct relevant auditing work in accordance with Party A's auditing policy.
65. Review and approve external guarantees, loans and financial assistance to third parties.

RULES OF PROCEDURE FOR SHAREHOLDERS' MEETINGS

66. At shareholders' meetings, voting rights shall be exercised by shareholders in proportion to their capital contributions; matters listed in clauses 55, 56, 58, 59, 60, 61, 62, 63, 64 and 65 of the Functions and Powers section require approval by shareholders representing 75% of the voting rights. Other matters requiring review by the shareholders' meeting require approval by

shareholders representing 50% of the voting rights.

67. Shareholders' meetings shall be divided into regular meetings and interim meetings. At least one shareholders' meeting shall be held annually, and the interval between shareholders' meetings shall not exceed 15 months. An interim meeting may be convened upon the proposal of shareholders representing one-quarter or more of the voting rights.
68. Shareholders may attend shareholders' meetings in person or appoint a proxy in writing to attend the meeting and exercise the rights specified in the power of attorney.

VOTING OF SHAREHOLDERS

69. Subject to any special rights or restrictions attached to any shares, on a show of hands every Member present in person (if an individual) shall have one vote, and on a poll every Member present in person or by proxy shall have one vote for every share held.
70. In the case of joint holders, the vote of the senior holder who tenders a vote (whether in person or by proxy) shall be accepted to the exclusion of the votes of the other joint holders. Seniority shall be determined by the order in which the names stand in the register of shareholders.
71. A corporation which is a Member may, by resolution of its directors or other governing body, and the Government being a Member may by an officer duly authorized by the appropriate authority or under any law, authorize such person as it thinks fit to act as its representative at any shareholders' meeting of the Company or any meeting of any class of shareholders, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation or Government which he represents as that corporation or Government could exercise if it were an individual Member.
72. A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction, may vote, whether on a show of hands or on a poll, by his guardian, curator, or other person appointed by that court, and such guardian, curator, or other person may vote by proxy on a poll.
73. No Member shall be entitled to vote at any shareholders' meeting unless all calls or other sums presently payable by him in respect of shares have been paid.
74. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
75. A Member may vote in person or by proxy.
76. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing, or, if the appointor is a corporation or the Government, under its common seal or the hand of an officer or attorney duly authorized.

77. A proxy need not be a Member of the Company. A Member may appoint more than one proxy to attend on the same occasion.
78. The instrument appointing a proxy and any authority under which it is executed shall be deposited at the Office or such other place within Tanzania as is specified for that purpose in the notice convening the meeting, not less than 48 hours (for regular meetings) or 24 hours (for extraordinary meetings) before the time for holding the meeting, otherwise the proxy shall not be treated as valid.
79. The Board may send, with the notice of a meeting, forms of proxy in such form as the Board may determine.

<p>FORM OF PROXY</p> <p>Hongda Terra Energy Company Limited</p> <p>I/We, being (a) shareholders(s) of the above-named Company, hereby appointof or failing him..... of as my/our proxy to vote for me/us and on my/our behalf at the annual [<i>or</i> extraordinary, <i>as the case may be</i>] shareholders' Meeting of the Company to be held on the day of and at any adjournment thereof.</p> <p>Dated this day of,</p> <p>Signature:</p> <p>Address:</p> <p style="text-align: center;">in favour of</p> <p>I desire to vote *the Resolution(s)</p> <p style="text-align: center;">against</p> <p><i>[where more than one proxy is appointed add, in respect of number of Shares]</i></p> <p>NOTE:- Unless otherwise directed, the proxy holder will vote as he thinks fit and in respect of the shareholders total holding.</p>

80. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation, or transfer shall have been received by the Company at the Office before the commencement of the meeting.
81. An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any resolution put to the meeting.

THE BOARD OF DIRECTORS

82. Unless otherwise determined by special resolution of the Company, the number of directors shall be five (5), of which three (3) shall be appointed by the majority shareholder, and the remaining shareholders shall each appoint one (1) director.
83. The first directors of the Company are: Cai Jiayuan, Zhang Xian, Kai Junjun, Chen Weiyi, Qiu Xinxin.
84. Unless the shareholders' meeting decides otherwise, the Board shall appoint the Chairman and determine his remuneration. The Chairman shall preside as chairman at shareholders' meetings.
85. A director may appoint any other person (including another director) to be his alternate and may at any time terminate such appointment. An alternate shall be subject to all the provisions herein applicable to directors. In the absence of his appointor, an alternate shall be entitled to exercise and perform all the functions, powers, and duties of his appointor as a director. If an appointor ceases for any reason to be a director, the appointment of his alternate shall automatically terminate. If a director retires (e.g., by rotation) but is re-elected, any alternate appointed by him prior to his retirement shall continue in office.
86. Any appointment or termination under Article 88 shall be effected by written instrument signed by the appointor and delivered to the Office. A director must give written notice to the Company Secretary of his intention to exercise this power of appointment before doing so.
87. The remuneration of the directors (other than the Chairman) shall be determined by ordinary resolution of the shareholders' meeting. The remuneration of the Chairman may be set at a higher level as determined by ordinary resolution of the shareholders' meeting. A director holding office for less than one year shall be entitled only to a proportionate part of the annual remuneration. Directors (including alternate directors) shall be entitled to reimbursement of all reasonable travelling, hotel, and incidental expenses incurred in attending meetings of the Board, committees, or shareholders' meetings, or otherwise in connection with the Company's business.
88. Any director who performs services which in the opinion of the Board are outside the scope of the ordinary duties of a director may be paid extra remuneration by way of salary, percentage of profits, or otherwise as the Board may determine, and such extra remuneration shall be in addition to or in substitution for (as the Board may decide) his ordinary remuneration as director.
89. A director may hold any other office or place of profit under the Company or any subsidiary (other than the office of auditor) and may act in a professional capacity for the Company or any subsidiary, and he or his firm may be paid such extra remuneration for his services as the Board may determine. A director may serve as a director or officer of or hold an interest in an associated enterprise of the Company and retain any remuneration received therefrom without accountability. The Board may exercise voting rights attached to shares in associated

enterprises held by the Company, including nominating directors/officers or paying their remuneration. A director may vote in favour of a matter in which he has a conflict of interest.

90. A director is not required to hold any share qualification.
91. A director shall vacate office if he:
 - a) resigns by notice in writing delivered to the Office;
 - b) becomes of unsound mind, bankrupt, or makes any arrangement or composition with his creditors shareholders’;
 - c) is absent (for reasons other than Company business) from meetings of the Board for a continuous period of six months without permission of the Board and the Board resolves that his office be vacated;
 - d) is prohibited from being a director by an order of the court under section 325 or 383 of the Act;
 - e) holds any other office of profit under the Company (except that of managing director, manager, or trustee for debenture holders) without the consent of the other directors;
 - f) is removed from office by special resolution or by ordinary resolution of the Company (provided that special notice of any resolution to remove a director under this paragraph (f) shall be given not less than twenty-eight days before the meeting at which it is moved).

FUNCTIONS AND POWERS OF THE BOARD OF DIRECTORS

92. Convene shareholders' meetings and reporting to the shareholders' meeting;
93. Implement the resolutions of the shareholders' meeting;
94. Formulate the company's operational plans and investment schemes;
95. Formulate the company's annual financial budget plan and final accounts plan;
96. Formulate the company's profit distribution plan and plans for covering losses;
97. Formulate plans for increasing or decreasing the company's registered capital;
98. Formulate plans for the company's merger, division, dissolution, or change of corporate form;
99. Decide on the setup of the company's internal management structure and the remuneration of senior management personnel;
100. Review and approve the purchase, sale, or other disposal of fixed assets by the company where the cumulative amount within a 12-month period is below CNY 5,000,000 (inclusive) ;
101. Establish the company's basic management policies and systems.

RULES OF PROCEDURE AND VOTING FOR BOARD MEETINGS

102. Notice of a board meeting shall be given to all directors not less than five days before the meeting is held.

103. Board meetings shall be attended by directors or their appointed representatives, and voting shall be one vote per director. Matters under Articles 99 and 100 of the Powers of the Board require a vote representing 65% of the directors. Other matters requiring consideration by the Board require a vote representing 50% of the directors.

BORROWING POWERS

104. 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, as the case may be, in such manner as the Board shall from time to time by resolution determine.

MINUTES

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

- a) of all appointments of officers made by the Board;
- b) of the names of the directors present at each meeting of the Board and of any committee of the Board;
- c) of all resolutions and proceedings at all meetings of the Company, and of the Board, and of committees of the Board.

106. Any such minutes signed by the chairman of the meeting at which the proceedings were had, or by the chairman of the next succeeding meeting, shall be evidence of the matters stated in them. The minutes shall be kept in the English language and shall be retained by the Company Secretary.

APPOINTMENT OF MANAGEMENT

107. The shareholders' Manager shall be nominated by the majority shareholder.

108. The Deputy shareholders' Manager shall be nominated by the remaining shareholders.

109. The Chief Financial Officer shall be appointed by the majority shareholder.

110. The term of office shall be three years and may be renewed with the approval of the Board of Directors.

OPERATIONS AND MANAGEMENT

111. All intellectual property rights, including patents and proprietary technologies, generated after the company's establishment shall belong to the company.

112. After the company's establishment, it shall adhere to the financial regulations of its largest

shareholder and be managed within the financial system of its largest shareholder.

113. The company shall distribute profits in proportion to each shareholder's paid-in capital, with the annual distribution amount not less than 20% of the distributable profits for that year. The specific distribution amount shall be determined by the shareholders' meeting, or the shareholders' meeting may confirm that no dividends will be distributed for that year.
114. The appointment, dismissal, and termination of the company's deputy shareholders' manager and core personnel, as well as the compensation system (including basic salary, performance bonuses, and benefits), shall be formulated by the shareholders' Manager's Office and implemented after review and approval by the Board of Directors.

SECRETARY OF THE BOARD

115. The Secretary shall be appointed by the Board of Directors, with a term of office, remuneration, and conditions determined by the Board of Directors, and may be dismissed at any time by the Board of Directors.
116. Where an Act or these Articles of Association requires a matter to be performed by (or addressed to) a Director and the Secretary of the Board separately, the same person shall not be permitted to perform that matter in the capacity of both Director and Secretary (or in the capacity of substitute Secretary).

MANAGEMENT OF OFFICIAL SEALS

117. Management shall ensure the safekeeping of official seals, and any use of such seals shall be subject to on-site signature. All issuances of shares, stock certificates, bonds, or other securities (except for rights issue notices, temporary certificates, and similar documents) must be affixed with the official seal and signed in person by one or more Directors and the Secretary. However, the Board of Directors may resolve to have the signatures of the Chief Financial Officer and the Chief Legal Officer of the Company co-signed, or to use an intelligent seal system, and relevant documents may use mechanical reproductions of the Directors' signatures (e.g., generated by a notarized seal system).

AUTHENTICATION OF DOCUMENTS

118. Directors, the Secretary of the Board of Directors, or any person designated by the Board of Directors for such authentication, shall be authorized to authenticate all documents affecting the interests of the company (except the Articles of Association and By-Laws, which must be authenticated by the Company Registration Authority, BRELA), all resolutions passed by the Board of Directors, and books, records, documents, and financial accounts relating to the company's business.
119. Authentication requires the production of true copies or extracts. If documents are stored outside the company's registered office, the authentication obligation shall be performed by the head of the local branch office or a designated custodian (deemed to be a person authorized by

the Board of Directors).

BOARD OF DIRECTORS ROTATION

120. Without prejudice to the power of the shareholders' Meeting of Shareholders to appoint directors in accordance with the provisions of the Articles of Association, the Board of Directors may, at any time, appoint directors to fill casual vacancies or to add directors to the Board of Directors (the total number of directors shall not exceed the maximum number provided for in the Articles of Association). New directors shall hold office until the next Annual shareholders' Meeting of Shareholders and shall be eligible for re-election, regardless of the number of directors retiring during the current term of office.
121. The Company may, by special resolution or ordinary resolution given 28 days' notice under Article 90(f), remove a director before the expiration of his term (but such removal shall not affect the director's right to claim damages for breach of service contract) and may appoint a replacement by ordinary resolution. The retirement date of the new director shall coincide with the expiration of the original term of the removed director.

BOARD PROCEDURES

122. Except as otherwise provided in these Articles, the Board shall have the power to convene meetings at any time to deal with business and to postpone meetings or adjust the agenda at its discretion. Meeting resolutions shall be passed by a majority vote. If the votes in favor and against are equal, the Chairman shall have the casting vote; any Director or the Secretary of the Board at the request of a Director may convene a meeting of the Board at any time.
123. Ordinary meetings of the Board shall be held at least twice a year. Special meetings of the Board may be convened at any time on the initiative of the Chairman or two or more Directors.
124. If a meeting fails to meet the quorum requirement of two Directors, a second meeting shall be held within four business days after the date of the first meeting. At the second meeting, the directors present shall be deemed to satisfy the quorum requirement, provided that the agenda for the second meeting is consistent with the agenda for the first meeting.
125. For the purposes of this Article, a director shall be deemed to be present at the meeting if he or she is able to hear and understand the entire agenda of the meeting through telephone conference, video conference, or other appropriate communication methods, and is heard by all attendees, and if the director expressly consents to proceeding with the meeting under such conditions.
126. A remaining director may exercise his or her powers pro forma in the absence of a shareholder. If the number of directors is below the quorum, the remaining shareholder shall be limited to filling the vacant position or convening a shareholders' meeting of shareholders and may not attend to other urgent matters.
127. If the chairman of the board of directors is absent from the meeting for more than half an hour, the directors present may elect one of their number to chair the meeting.

- a) A board meeting with a quorum may exercise all powers granted by the Articles of Association.
- b) With advance notice and the consent of a majority of directors, a meeting may be held by telephone or video conference, which shall have the same effect as an in-person meeting.
- c) The secretary shall send the meeting notice, including the agenda, background information, and supporting documents, by registered mail (airmail for overseas directors) and fax.
- d) Notice period: 20 days for ordinary meetings and 15 days for special meetings. Documents must be delivered 5 business days in advance.
- e) Notice requirements may be waived by unanimous resolution of all directors.

128. The Board of Directors may delegate its powers (except those reserved in this Article) to a committee (shareholders other than directors). The committee shall exercise its powers in accordance with the rules established by the Board of Directors.

129. A written resolution signed by a majority of the directors or a resolution passed by a quorum of the committee shall be as effective as a resolution passed at a formal meeting.

130. A written resolution signed by a majority of the directors entitled to receive notice of a board meeting, or passed by a majority of the committee's shareholders via telephone conference call, shall be deemed to have the same legal effect as a resolution passed at a duly convened and legally constituted meeting of the Board of Directors (or committee meeting). Such written resolutions may be contained in one or more documents in the same format and signed by one or more of the relevant directors or committee shareholders.

DIVIDENDS

131. The shareholders' meeting of shareholders of a company may declare dividends at any time to its shareholders (shareholders) in proportion to their profit entitlements, but such declared dividends shall not exceed the amount recommended by the Board of Directors.

132. All dividends shall be declared and paid in proportion to the actual paid-up amount of each share (the actual paid-up amount of each share used for dividend distribution shall not include any prepaid share capital). Dividends shall be paid in proportion to the actual paid-up amount of each share during the dividend distribution period. Shares with special dividend provisions (such as those that provide for dividend rights from a specific date) shall be subject to such provisions.

133. The Board of Directors may pay interim dividends at irregular intervals based on the company's financial situation. The Board of Directors may determine the semi-annual or regular payment of fixed dividends on preferred shares, provided that the company's financial situation permits.

134. The Board of Directors may offset any outstanding dividends or bonuses payable against any outstanding balances owed by shareholders.

135. The company shall not be obligated to pay dividends or interest.

136. Cash dividends may be paid by check (mailed to the registered address) or wire transfer. Checks/wire transfers are presumably made payable to the registered shareholder or the first registered shareholder among joint shareholders. The mailing risk is borne by the payee. Any joint shareholder may sign for dividends.

RESERVE FUND

137. The Board of Directors may, before recommending a dividend, set aside such amount from the company's profits as a reserve fund as it deems appropriate. The Board may, at its sole discretion, use the reserve fund for any purpose consistent with the proper use of the company's profits. Before the reserve fund is officially used, the Board may elect to: apply the reserve fund to the company's business operations or to invest it in any investment it deems appropriate (investment in the shares of the company and its holding companies is prohibited). Profits that the Board deems prudent and unsuitable for distribution may be carried forward to subsequent years without being transferred to the reserve fund.

138. The Board of Directors shall transfer all premiums received from the issuance of the company's shares, or their equivalent, to the capital premium account.

CAPITALIZATION OF PROFITS

139. Upon the recommendation of the Board of Directors, the shareholders' meeting of shareholders may at any time pass a resolution to capitalize the balance of the Company's reserve account, the credit balance of the profit and loss account, and other funds available for distribution but not subject to the payment of a fixed dividend on preferred shares; such distribution shall be made in proportion to the profit entitlement of shareholders (shareholders) or specific classes of shareholders, and shall not be made in cash, and shall be used to pay up the unpaid balance on the shares held by such shareholders, or to pay in full the outstanding shares, bonds, or other corporate debt and distribute such securities to the relevant shareholders as fully paid shares; or by a combination of the above methods. The Board of Directors must implement such resolution. The share premium account and the capital redemption reserve may only be used to issue fully paid bonus shares to the Company's shareholders.

140. If operational difficulties arise in making distributions in accordance with the provisions of the preceding article, the Board of Directors may take such measures as it deems appropriate to resolve the situation. These may include issuing fractional share certificates or disregarding fractions of a share; making cash payments to specific shareholders to adjust the distribution ratio to balance the interests of all parties; and the Board of Directors may appoint an agent to sign the relevant contract on behalf of those entitled to participate in the distribution, and such authorization shall be legally binding on all shareholders.

ACCOUNTS

141. The company's finance department should record the following matters truthfully:

- a) All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place;

- b) All sales and purchases of goods by the Company; and
- c) The assets and liabilities of the Company.

142. Books of account shall be kept at the registered office or at a place designated by the Board of Directors and shall be available for inspection by the Directors at any time. No shareholder (except a Director) shall have the right to inspect any of the Company's accounts, books, or documents, unless otherwise provided by law or authorized by the Board of Directors.
143. The Company's Finance Department shall prepare a profit and loss account, balance sheet, and statutory supplementary reports regularly in accordance with Section 153 of the Companies Act and submit them to the shareholders' Meeting for review.
144. The balance sheet and profit and loss account (including statutory supplementary reports), as well as the Directors' and Chief Financial Officer's reports, shall be sent to all shareholders (shareholders) and bondholders 21 days in advance. Addressees whose addresses are unknown need not receive the notice. Joint holders of shares/bonds only need receive one copy.

NOTICES


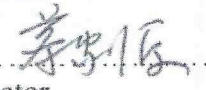

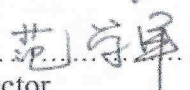
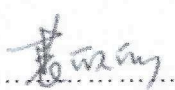

145. A company may serve notices or other documents on a shareholder by delivering them in person, by sending them by prepaid mail to the registered address as registered on the company's register of shareholders or branch register, or by telex or facsimile transmission to the registered address. In the case of joint holders of a share, notice shall be deemed to have been effectively served on all joint holders only if it is served on the first joint holder registered on the register.
146. A shareholder who is not registered on the branch register and whose registered address is outside Tanzania must provide the company with a valid address within Tanzania for the company to send notices to him or her. A shareholder who fails to provide an address shall forfeit the right to receive notices from the company, unless he or she is registered on the branch register or has a registered address within Tanzania. A notice sent to a shareholder on the branch register shall be deemed to have been effectively served only if it is mailed from the country in which the branch is located.
147. A notice or document shall be deemed to have been effectively served when it is deposited in the post office or successfully sent by telex or facsimile transmission. Service shall be proved by the correct address, sufficient postage, and deposit of a notice or document in the post, or by actual transmission if by telex or facsimile.
148. If the shares of a shareholder, whether sole or joint holders, have not been removed from the company's register of shareholders or branch register, any notice or document sent to the shareholder's registered address by mail, direct delivery, or lien in accordance with these Articles of Association shall be deemed to have been duly served, even if the shareholder has died or become bankrupt, and whether or not the company is aware of such fact. Such service shall be legally binding on all parties with an interest in the shares (including joint holders, successors, and creditors).

149. Except as provided in the preceding article, the company must serve notice of each shareholders' meeting of shareholders on all shareholders and directors.

LIQUIDATION

150. With the approval of a special resolution of shareholders, the company's assets (including any shares or securities in other companies) may be distributed to all shareholders in kind or in cash, or the assets may be entrusted to a trustee to be managed for the benefit of the shareholders. Upon completion of the distribution, the liquidation process shall be terminated and the company shall be dissolved. Shareholders may not be forced to accept shares with debts attached.

We, the several persons whose names, addresses, and descriptions are subscribed below, are desirous of being formed into a Company pursuant to this Amended 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, POSTAL ADDRESSES & OCCUPATION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBERS
TANZANIA HONGDA CIVIL EXPLOSIVES COMPANY LIMITED PO BOX 8673 DAR ES SALAAM TANZANIA	510	 Director  Director
TANSINO QUARRIES LIMITED PO BOX 72051 DAR ES SALAAM TANZANIA	340	 Director  Director
RAINBOW ASSEMBLING T LIMITED PO BOX 71285 DAR ES SALAAM TANZANIA	150	 Director  Director
Total Number of Shares	1,000	

DATED this 15th day of SEPTEMBER, 2025.

WITNESS to the above signatures:

Name: ALPHONSINA THOMAS SAWAYA

Signature: 

Address: PO BOX 9213 DAR-ES-SALAAM

Occupation: ADVOCATE

