

THE COMPANIES ACT No. 12 of 2002

COMPANY LIMITED BY SHARES

AMENDED MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

HUAYUAN MINING GROUP COMPANY LIMITED

Incorporated date day of of 2024

DRAWN BY

GLASSIO COSTANTINO MKINGA (Promoter/Lawyer)

P.O. BOX 33392 DAR ES SALAAM

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THE COMPANIES ACT No.12 OF 2002

COMPANY LIMITED BY SHARES AMENDED

MEMORANDUM OF ASSOCIATION

OF

HUAYUAN MINING GROUP COMPANY LIMITED

1. The name of the Company is **HUAYUAN MINING GROUP 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) [#1 0510 - Mining of hard coal Main](#)
 - b) [#2 0710 - Mining of iron ores Main](#)
 - c) [#3 0810 - Quarrying of stone, sand and clay Main](#)
 - d) [#4 0729 - Mining of other non-ferrous metal ores Main](#)
 - e) [#5 0610 - Extraction of crude petroleum Main](#)
 - f) [#6 4662 - Wholesale of metals and metal ores Main](#)
 - g) R&D of intelligent prospecting equipment;
 - h) R&D of intelligent mining machinery and equipment;
 - i) R&D of intelligent mineral processing equipment;
 - j) R&D of mining environmental protection chemicals; Mineral resource exploration, mining, mineral processing, smelting, processing, and technical management services; Mineral resource processing and sales;
 - k) Mineral resource investment and development; Mineral rights investment and acquisition; Precious metals trading services; Non-ferrous metals trading services; Jewelry trading services; Gold import and export trade; Bonded warehousing services;
 - l) Supply chain management services; Engineering machinery and equipment sales services; Mining machinery and equipment sales services; Inter...
 - m) R&D of intelligent prospecting equipment;
 - n) R&D of intelligent mining machinery and equipment;
 - o) R&D of intelligent mineral processing equipment;
 - p) R&D of mining environmental protection chemicals; Mineral resource exploration, mining, mineral processing, smelting, processing, and technical management services; Mineral resource processing and sales; Mineral resource investment and development; Mineral rights investment and acquisition; Precious metals trading services; Non-ferrous metals trading services; Jewelry trading services; Gold import and export trade; Bonded warehousing services;
 - q) Supply chain management services; Engineering machinery and equipment sales services;
 - r) Mining machinery and equipment sales services; management services;
 - s) Engineering machinery and equipment sales services;
 - t) Mining machinery and equipment sales services;
 - u) International import and export trade services;
 - v) International import and export trade agency; International logistics agency

LIABILITY

4. LIABILITY

The liability of the members is **Limited**.

CAPITAL

5. The class of share is ordinary and the share Capital of the Company is **Tanzania Shillings One Billion Only (TZS 1,000,000,000) divided into Ten Thousand Shares (10,000) shares of Tanzania Shillings One Hundred Thousand Only (TZS 100,000.00)** 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 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 name

Names, Addresses, and Description of Subscribers	Number of shares taken by each Subscriber	Signature
<p>XIONGYING ZHOU P.O.BOX 33392 DARES SALAAM</p>	960	
<p>ROSE DIONIS KWAY P.O.BOX 33392 DARES SALAAM</p>	700	
<p>QIANG XIE P.O.BOX 33392 DAR ES SALAAM ZHENG JUN</p> <p>ZHANG YESONG HUBEI- CHINA</p>	<p>2040</p> <p>300</p> <p>2040</p>	

DATED THIS 08th DAY OF OCTOBER 2024, AT DAR ES SALAAM.

BEFORE ME:

Name: RAHIMU BAKARI MWAYA

Qualifications: Commissioner for Oath

Address: P. O. Box 20887 Dar es Salaam

Qualifications: Commissioner for Oath

Address: P. O. Box 20887 Dar es Salaam



Rahimu Bakari

THE COMPANIES ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

PRELIMINARY

1. In these Regulations: **AMENDED ARTICLES OF ASSOCIATION**

OF

HUAYUAN MINING COMPANY LIMITED

“The Act” means the Companies Act; apply in The United Republic of Tanzania, Tanzania Mainland,

“The Articles” Means the Articles of Association 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 or as modified in these Articles.

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 debentures of the Company is prohibited.
 - (d) The Company shall not have power to issue share warrants to bearers.
4. The class of share is ordinary and the share Capital of the Company is **Tanzania Shillings One Billion Only (TZS 1,000,000,000) divided into Ten Thousand Shares (10,000) shares of Tanzania Shillings One Hundred Thousand Only (TZS 100,000.00) each**
5. The directors may, in their absolute discretion and without assigning any reason thereof, decline to register any transfer or 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 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.
10. 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

11. Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all 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.
12. 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

13. 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.

14. 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.

CALLS ON SHARES

- 15 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.
- 16 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 becomes due and payable to the time of actual payment at the rate fixed by the terms 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.
- 17 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.
- 18 Subject to the terms of allotment, the directors may, on the issue of shares, differentiate between the holders as to the number of calls to be paid and the times of payment.
- 19 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

20. 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.
21. 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.
22. 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.
23. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting title to any share.

TRANSMISSION OF SHARES

24. In case of the death of a member, the survivor of the deceased where the deceased was a joint holder, and 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 as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.
25. 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, death or bankruptcy of the member had not occurred.

26. 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 AND SURRENDER OF SHARES

27. 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 days' 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.
28. 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.
29. The directors may in their sole discretion accept the surrender of any shares. The same consequences shall flow from the surrender of such a share(s) as if the share(s) had been effectively forfeited by the directors. In particular, any share so surrendered may be disposed of in the same manner as a forfeited share.

ALTERATION OF CAPITAL

30. 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.

31. 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.
32. All general meetings other than annual general meetings shall be called extraordinary general meetings.

NOTICE OF GENERAL MEETINGS

33. 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.
34. 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

35. 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, 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.
36. 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.

37. 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.
38. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be chairman of the meeting.
39. 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.
40. Except as provided in article 54, if a poll is duly 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.
41. 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 vote he may have.
42. 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 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.

43. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and may consist of several instruments in the like form each executed by or on behalf of one or more members.

VOTES OF MEMBERS

44. 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 duly 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.

DIRECTORS

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 directors shall not be subject to any maximum but shall be not less than two. The first Directors of the Company shall be;

1. QIANG XIE
2. XIONGYING ZHOU

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.

MINUTES

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

- i. of all appointments of officer made by the directors;
- i. of the names of the directors present at each meeting of the directors and of any committee of the directors;

DISQUALIFICATION AND REMOVAL OF DIRECTORS

46. The office of director shall be vacated if the director-

- i. ceases to be director by virtue of any provisions of the Act or he becomes prohibited by law from being a director, or
- i. becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- ii. becomes of unsound mind; or
- iv. resigns his office by notice in writing to the Company; or
- v. 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

47. The Company may by 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.
48. 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.

PROCEEDINGS OF DIRECTORS

49. 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.

SECRETARY

50. 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.
51. 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.

ACCOUNTS

52. The directors shall cause proper books of account to be kept with respect to: -
- i. all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
 - i. all sales and purchases of goods by the Company; and
 - ii. The assets and liabilities of the Company.

WINDING UP

53. 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 determine how such division shall be carried out as between the members or any part of the of members.

INDEMNITY

54. 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.

ALTERATION

55. Memorandum and Articles of Association of **HUAYUAN MINING GROUP COMPANY LIMITED** shall be subject alteration only by a special resolution passed by all members of the Company and or the majority shareholders of the Company. The Company secretary shall effect the said changes to the Registrar of Companies.

Names, Addresses, and Description of Subscribers	Number of shares taken by each Subscriber	Signature
<p>XIONGYING ZHOU P.O.BOX 33392 DARES SALAAM</p>	<p>960</p>	
<p>ROSE DIONIS KWAY P.O.BOX 33392 DARES SALAAM</p>	<p>700</p>	
<p>QIANG XIE P.O.BOX 33392 DAR ES SALAAM ZHENG JUN</p> <p>ZHANG YESONG HUBEI- CHINA</p>	<p>2040</p> <p>300</p> <p>2040</p>	

DATED THIS 08th DAY OF OCTOBER 2024, AT DAR ES SALAAM.

BEFORE ME:

Name: RAHIMU BAKARI MWAYA

Qualifications: Commissioner for Oath

Address: P. O. Box 20887 Dar es Salaam

Qualifications: Commissioner for Oath

Address: P. O. Box 20887 Dar es Salaam



Rahimu Bakari

