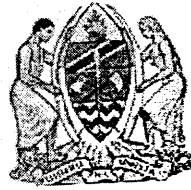


TANZANIA



Certificate of Incorporation

Section 15

No 131640

I HEREBY CERTIFY THAT

BAGAMOYO SUGAR LIMITED .

is this day incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es salaam

this **1ST** day of **DECEMBER**

TWO THOUSAND AND SIXTEEN.

A handwritten signature in black ink, appearing to read 'R. M. M. M.', written over a dotted line.

Princ. Asst. Registrar of Companies