

THE COMPANIES ACT CAP. 212

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

HANJO CORPORATION (PRIVATE) LIMITED

DRAWN BY:

YUSAKU SUGANO,

SUBSCRIBER,

P. O. BOX 65473

DAR ES SALAAM

THE COMPANIES ACT CAP. 212

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

HANJO CORPORATION (PRIVATE) LIMITED

1. The name of the Company is “**HANJO CORPORATION (PRIVATE) 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) To carry on business as a general commercial company.
 - (b) To carry other activities including:
 - # 0161 - Support activities for crop production, Main activity
 - # 7490 - Other professional, scientific and technical activities n.e.c.
 - # 0163 - Post-harvest crop activities, Main activity
 - # 8292 - Packaging activities, Main activity
 - (c) To carry on any trade or business whatsoever as the company shall deem fit and do all such things to enable the company conduct such business or trade.

AND it is hereby declared that the word “company” in the clause, except where used in reference of this company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub-clause or by the name of the company, none of such sub-clauses, or the objects herein specified or the powers of the objects mentioned in the powers conferred by any party of this clause and not be transacted, acquired, dealt with or performed and do not fall within the objects of the first sub- clauses of this clauses.

4. The Liability of the Members is Limited.
5. The authorized Share Capital of the Company is **Tshs. 100,000,000/=** divided into **100** Ordinary Shares of **Tshs. 1,000,000/=** each, with rights, privileges and conditions respectively attached there to as may from time to time be conferred by the regulation of the company with power to increase and reduce the capital for the time being and divide the same into several classes and to attach thereto respectively such preferential deferred qualified or special rights, privileges or conditions as may be determine by or in accordance with the regulations of the company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may from time to time be provided by the regulations of the company.

We, the several person whose names, addresses and description are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and respectively agree to take the number of shares in the capital of the Company opposite our respective names:

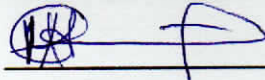
| NAME, POSTAL ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS | NUMBER OF SHARES TAKEN | SIGNATURE |
|---|------------------------|-----------|
| YUSAKU SUGANO SCHOOL LANE, 3RD FLOOR, NO.09-2/3, COLOMBO 3, SRI LANKA | 70 | 菅野 雄平 |
| TAMAKI SUGANO SCHOOL LANE, 3RD FLOOR, NO.09-2/3, COLOMBO 3, SRI LANKA | 5 | 菅野 玉貴 |
| KOSHI SUGANO, SCHOOL LANE, 3RD FLOOR, NO.09-2/3, COLOMBO 3, SRI LANKA | 5 | 菅野 弘司 |

DATED AT DAR ES SALAAM THIS 09TH DAY OF MAY 2025.

WITNESS TO THE ABOVE SIGNATURES:

NAME: MERCY CHIMTAWI

SIGNATURE:




POSTAL ADDRESS: P. O. BOX 105173 DAR ES SALAAM

QUALIFICATION: COMMISSIONER FOR OATHS/ADVOCATE

THE COMPANIES ACT CAP. 212
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
HANJO CORPORATION (PRIVATE) LIMITED
PRELIMINARY

1. In these regulations:

“The Act” means the Companies Act Cap. 212 of the Laws of Tanzania

“The Seal” means the Common Seal of the Company

When any provision of the Act referred to the reference in that provision as modified by law for the time being in force.

Unless the content otherwise requires, the expressions defined In the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies, corporate, partnership, firms, co-operative societies, etc.

PRIVATE COMPANY

2. The company is a Private Company and accordingly: -

- (a) The right to transfer shares is restricted in manner as herein after prescribed.
- (b) The number of members of the company (exclusive of person who are in the employment of the company and of the persons who having been formerly in the employment of the company where while in such employment and have continued after the determination of such employment to be members of the company) is limited to fifty provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this article be treated as single members
- (c) Any invitation to the public to subscribe for any shares or debentures of the company is prohibited
- (d) The Company shall have powers to issue share warrants to bearer

SHARE CAPITAL AND SHARES

3. The share capital of the company is **Tshs. 100,000,000/=** divided into **100** Ordinary shares of **Tshs. 1,000,000/=** each.
4. The shares of the Company shall be under the control of Board of Directors and shall be subject to the provisions in that behalf of the ordinance and the Memorandum of Association.
5. Every person whose name is entered as a member in the register of members shall without payment, be entitled to a certificate under the seal of the company specifying the share or shares held by him or such body and the amount paid in thereon, provided that in respect of a share or shares held jointly by several persons the company shall not be bound to issue more than one certificate. A certificate to one of several joint holders shall be sufficient delivery to all.
6. The company shall be entitled to treat the person whose name appears upon the register in respect of any share or shares as the absolute owner thereof and shall not be under any obligation to recognize any trust or equity or equitable claim to or partial interest in such share or shares whether or not it shall have express or other notice thereof.

CALL ON SHARES

7. The Director may from time to time make calls upon the members in respect on any moneys unpaid on their shares provided that no call shall exceed one-fourth of the nominal amount of the share, or be payable at less than one month from the last call and each member shall (subject to receiving at least fourteen days' notice notifying the time or times of payment) pay to the company at the time or times so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
8. Joint holders of shares shall be jointly and severally liable to pay all calls in respect thereof.
9. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of eight percent per annum from the day appointed for the payment thereof to the date of the actual payment, but the directors shall be at liberty to waive payment of that interest wholly or in part.
10. The provisions of these regulations as to the liability of joint holders and as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issued of shares becomes payable at a fixed time whether on account of the amount of the share or by way of premium as if the shares had become payable by virtue of a call duly made and notified.
11. The Directors may make arrangements on the issue of the shares for a difference between the holders in the amount of call to be paid and in the time of payment.

12. The Directors may, if they think fit receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid any shares held by him and upon all or any of the moneys so advanced may (until the same would, but for advance become presently payable) pay interest at such rate (not exceeding without the sanction of the company in general meeting six percent) as may be agreed upon between the member paying the sum in advance and the directors.

TRANSFER AND TRANSMISSION OF SHARES

13. The instrument of transfer of any shares shall be executed by or on behalf of the transferee or and transferee and the transferee or 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. Shares shall be transferred in the following form or in any usual or common form which the Directors shall approve:

"I, A.B. of in consideration of Tshs.....paid to me by C.D. of(hereinafter called the "said transferee") do hereby transfer to the said transferee the share (or shares) numbered In the undertaking calledLIMITED to hold the said transferee, subject to the several conditions on which I hold the same and I the said transferee, do hereby agree to take the said share (or shares) subject to the conditions aforesaid. As witness our hands the day if 20 witness to the signature of, etc."

The Directors may in their absolute discretion decline to register any transfer of shares to a person of whom they do not approve not being already members of the company and may also decline to register any transfer of shares on which the company has a lien. The Director may also suspend the registration of transfer during the fourteen days immediately preceding the ordinary general meeting in each year. The Directors may decline to recognize any instrument of transfer unless: -

- (a) A fee agreed on or determined by the Directors is paid to the company in respect thereof and
 - (b) The instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transfer to make the transfer
14. If the Director refuse to register a transfer or any shares they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.
15. The legal personal representatives of a deceased sole Holder of a share shall be the only persons recognized by the company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivors or survivor or the legal personal representatives of the deceased's survivor shall be the only person recognized by the company as having any title to the share.

16. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall upon evidence being produced as may from time to time be properly required by the Directors have the right either to be registered as a member in respect of the share or instead of being registered himself to make such transfer of the share as the deceased or bankrupt person could have made but the Directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.
17. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividend and other advantages.

LIEN

18. In regulation II of Table A, part I, the words “(not being a fully paid share and the words “(other than fully paid shares)” shall i.e. omitted. The lien conferred by the said regulation II shall attach to all share whether he shall be the sole registered holder thereof or shall be one of several joint holders.
19. Until otherwise determined by the Company General Meeting the number of Director shall not be less than two or more than seven. The first directors shall be appointed in writing by the subscribers of the Memorandum of Association.
20. A. Resolution in writing signed by all the directors shall be as valid and effectual as if it had been passed at a meeting of Director duly called and constituted.
21. Any Director may by waiting appoint any person who is approved by a majority of the Directors, to be his alternate to act in any meeting of Directors at which he is unable to be present. Every such alternate shall be entitled to notice of meetings of the Directors and to attend and vote thereat as a Director he is representing in addition to his own vote a Director may at any time in writing revoke the appointment of an alternate appointed by him. Every such alternate shall be an officer of the Company and shall not be deemed to be the agent of the Director appointing him. The remuneration of the alternate shall be payable out of the remuneration payable to the Director appointing him and the proportion thereof shall be agreed between them. An alternate need not hold any share qualification.

GENERAL MEETINGS

22. A General Meeting shall be held once in every Calendar year as the Annual General Meeting. Such meeting shall be additional to any other meetings in the same year and shall be held at such time (not being more than fifteen (15) months after the holding of the last proceeding Annual General Meeting and place as may be determined by the Directors.
23. Twenty one (21) days notice at least (exclusive of the day on which the notice is served or deemed to be served and of the day for which it is given) in respect of all General Meetings shall be given to the members specifying the date, hour and place of the

meeting and in case of special business the nature of such business either by advertisement or by notice sent to post or otherwise served as hereinafter provided, but with the consent in writing of such percentage of the members as may from time to time be required by law for the purpose or in the event of there being no requirement by law than of all members entitled to receive notice of meeting, a meeting may be convened in such manner as the Directors may think expedient.

24. At any General Meeting a resolution put to the vote of members shall be decided on a show of hands unless a poll is demanded by any member present in person or by proxy or by attorney (before or on the declaration of the result of the show of hands). Unless a poll is so demanded, declaration by the Chairman that a resolution has on a show of hands, been carried or carried unanimously or by a particular majority or lost and any entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the member or proportion of the votes recorded in favour of or against such resolution.
25. No meeting shall be valid unless a quorum of members is present at the time when the meeting proceeds to business. Two thirds of members present in person or by proxy or by attorney shall be a quorum for the purpose of this clause.

VOTES OF MEMBERS

26. On a show of hands every member present in person and every proxy for or attorney of an absent member (if such proxy or attorney is not himself a member and entitled to vote) shall be entitled to one vote. On a poll every member shall have one vote for every share for which he is a holder.
27. The instrument appointing a proxy and the power of attorney or other authority if any, under which it is signed or a notarially certified copy or such power or authority be deposited at the registered office of the company not less the twenty four (24) hours before the time for holding the meeting or in the case of a poll, the time appointed for taking such poll and in default, the instrument shall not be treated as valid.
28. Extra ordinary Meetings shall be held at any time as it may be required by the Directors or required by at least thirty- (30) shareholders.
29. A member will be allowed to vote only when he/she has paid up all shares called on him/her.
30. The Annual General Meeting shall discuss among other things: -
 - a. Accounts of the company
 - b. Distribution of dividends and/or interest
 - c. Election of Directors unless a fixed period is allocated to them
 - d. Annual Report of Director

e. Fixing of income and expenditure for the current year

31. The Chairman of the Board of Directors shall preside as Chairman of the General Meeting. In the absence of this Chairman the Delegates may appoint another Chairman.

POWERS AND DUTIES OF DIRECTORS

32. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising at court, and if he shall so vote his vote shall be counted, and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration, and paragraphs (2) and (4) of regulation 4 of Table A, Part, shall not apply to the Company.

DIRECTOR

33. (a) Until otherwise determined by the Company in general meeting the Directors.

(b) The following person shall be the first director to the Company:

1. **KOSHI SUGANO**
2. **TAMAKI SUGANO**
3. **YUSAKU SUGANO**

34. The business of the company shall be managed by the Directors who may use powers vested to them by the General Meeting.

35. The Directors may appoint one of them to be the managing Director who will be paid on monthly salary or Commission as shall be fixed from time to time by the company in General Meeting. Other directors may also be paid such remuneration as the company may determine in the General Meeting.

36. The qualification of a Director shall be holding of at least one share in the company.

DISQUALIFICATION OF DIRECTORS

37. The office of Directors shall "ipso facto" be vacant: -

- (a) If he/she bound lunatic or becomes of unsound mind.
- (b) If he/she shall become bankrupt in this Territory or in any other territory which is declared to be a reciprocating territory under section 147 of the Bankruptcy Act Cap 25 [R.E. 2002].
- (c) If he/she becomes prohibited from being a director by reason of any order made under the provisions of the Act. Or
- (d) If he/she is punished with imprisonment for a term exceeding six months without the option of a fine.

- (e) If he/she absents him herself from meetings of the directors during a continuous period of six months without special leave from other Directors and they pass a resolution that he has by reason of such absence vacated office.
- (f) If he/she without the consent of the company in general meeting holds any other office of profit under the company except that of Managing Director or Manager.

DIVIDENDS AND RESERVES

- 38. The Company may in its General Meeting declare dividends but no dividend shall exceed the amount recommended by the Directors.
- 39. The Director may from time to time pay the members such interim dividends as appear to the Directors to be justified by the profits of the Company.
- 40. No dividends shall be paid otherwise than out of profits.
- 41. The Directors may before recommending any dividend set aside out of the profits of the Company such sums as they think proper as reserve or reserves which shall at the discretion or for equaling dividends or for any other purpose to which the profits of the company may be properly applied and pending such applications may in the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors from time to time think fit.
- 42. The Directors may raise or borrow for the purpose of the company's business such sum of money as they think fit and may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the company present and future including its uncalled capital or by the issue at such price as they may think fit of bonds or debentures either charges upon the whole or part of the property and assets the company present and future including its uncalled or un-issued capital, or not so charged or in such other way as the Director may think expedient.

SECRETARY

- 43. 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.
- 44. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a Director, or 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

45. The directors shall cause proper books of account to be kept with respect to:-
 - a. All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure taken place.
 - b. All sales and purchases of the company.
 - c. The assets and liabilities of the company.
46. Proper books of account means such books as are necessary to give a true and fair view of the state of the company's affairs and to explain in its transactions.
47. The books of accounts shall be kept at the Registered Office of the Company, or at such other place or places as the Directors think fit and shall always be open to the inspection to the Directors.
48. The Directors shall from time to time determine whether and to what time and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of member not being a Director shall have any rights or inspecting any account or book or document of the company except as conferred by status or authorized by the company in general meeting.
49. The Directors shall from time to time in accordance with the provisions of the Act or any statutory modification thereof for the time being in force, cause to be prepared and to be placed before the company in general meeting such profit and loss accounts, balance sheets and reports as are referred to in that section.
50. The profit and loss account shall show, arranged under the most convenient head, the amount of the gross income distinguishing the several sources from which it has been derived and the amount of gross expenditure distinguishing the expenses of the establishment, salaries and other like matters, every item of expenditure fairly chargeable against the years income shall be brought into the account so that a balance or profit and loss may be laid before the meeting and in cases where and item of expenditure which may in fairness be distributed over several years has been incurred in any one year, the whole amount of such item shall be stated, with the addition of the reasons why only a portion of such expenditure is.
51. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the company in general meeting together with a copy of the Auditors shall not be less than seven days before the date of the meeting be sent to every member or and every holder of debentures of the Company provided that this regulation shall of whose address the company is not aware or to more than one of the joint holders of any share or debentures.

INDEMNITY

52. Every Director, agent, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending in such capacity and proceeding whether civil or criminal in which judgment is given in his favour or in which he is acquitted.

ALTERATION OR ADDITION

53. Subject to the provision of the Act and those contained in the Memorandum of Association of the company, the board of Directors may by Special Resolution make alteration or additions and the alterations or additions so made shall be valid and effectual as if they were originally contained in these articles and in the like manner be subject to alteration by special resolution.

THE SEAL

54. The Director shall provide for the safe custody of the seal, which shall only be used by the authority of the Directors or Committee of the directors authorized by the Directors in that behalf and every instrument to which the seal shall be affixed shall be signed by Director or some other person appointed by the Directors for the purpose.

ARBITRATION

55. If and whenever any dispute or difference may arise between the Company and any of the members or their respective representatives touching upon the construction or meaning or any of the articles herein contained or any act, matter of things made or done or omitted, to be done or with regard to the right or liabilities arising out of the relations existing ordinance, such differences shall (unless a sole arbitration) be agreed upon forthwith be.

AUDIT

56. The company shall at each Annual General Meeting appoint own Auditor or Auditors to hold office until the next annual General Meeting.
57. A person or corporation other than the retiring Auditors shall not be capable of being appointed Auditor at an annual General Meeting unless notice of an intention to nominate that person or Corporation to the office of auditor has been given by a member to the company not less than fourteen days before the annual General Meeting and the Company shall send such notice to retiring Auditor and shall give notice thereof to the members not less than seven days before the Annual general Meeting.
58. The numeration of the Auditor shall be fixed by the company in General Meeting.
59. The Auditors shall be entitled to attend any General Meeting of the company at which any accounts which have been examined or reported on by them are to be laid before the company and to make any statement or explanation they desire with respect to the Accounts.

NOTICES

60. Any notice or document may be served by the Company on any number either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing the Register of Members.
61. In regulation 131 of Table A, Part I the words " in the case notice of meeting" and the words after the words "the letter training the same is posted" shall omitted.
62. The signature to any notice to be given by the Company and to any other document to be sent to the members may be written printed or stamped.

If the company shall be wound up the liquidator may with the sanction of an extra Ordinary Resolution of the Company and any other sanction required by the Act divide amongst the members in specie or kind whole or any part of the assets of the company and may for such purpose se such value as he deems fair upon and property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction best the whole or any part of such assets in trustees upon such trust for the benefit of the contributors as the liquidator, with the like sanction shall think fit, but so that so member shall be compelled to accept any shares or other securities whereon there is any liability. Referred to the decision of two arbitrators before entering into consideration of the matters referred to them and every such reference shall be conducted in accordance with the provisions of the Arbitration Act (Cap.15) [R.E 2002] or any of them existing statutory modifications or re-enactment thereof.

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

| NAME, POSTAL ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS | NUMBER OF SHARES TAKEN | SIGNATURE |
|---|---------------------------|-----------|
| YUSAKU SUGANO SCHOOL LANE, 3RD FLOOR, NO.09-2/3, COLOMBO 3, SRI LANKA | 70 | 菅野 雄策 |
| TAMAKI SUGANO SCHOOL LANE, 3RD FLOOR, NO.09-2/3, COLOMBO 3, SRI LANKA | 5 | 菅野 玉貴 |
| KOSHI SUGANO, SCHOOL LANE, 3RD FLOOR, NO.09-2/3, COLOMBO 3, SRI LANKA | 5 | 菅野 弘司 |

DATED AT DAR ES SALAAM THIS 09TH DAY OF MAY 2025.

WITNESS TO THE ABOVE SIGNATURES:

NAME: MERCY CHIMTAWI

SIGNATURE:



POSTAL ADDRESS: P. O. BOX 105173 DAR ES SALAAM

QUALIFICATION: COMMISSIONER FOR OATHS/ADVOCATE

