

THE COMPANIES ACT, 2003

COMPANY LIMITED BY SHARE

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

HEROCEAN BAIZHUO TECHNOLOGY TANZANIA
LIMITED

INCORPORATED THISDAY OF 2025

DRAWN BY:
DANIEL MWAKIMI (ADVOCATE)
P.O. BOX 105069
DAR ES SALAAM
TANZANIA

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

OF

HEROCEAN BAIZHUO TECHNOLOGY TANZANIA LIMITED

1. The name of the Company is **HEROCEAN BAIZHUO TECHNOLOGY TANZANIA LIMITED**
2. The registered office of the Company shall be in the United Republic of Tanzania.
3. The objects for which the Company is established are: -
 - a. To carry on business of Production and sales of plastic products.
 - b. To carry on business of Manufacturing of building materials.
 - c. To carry on business of construction activities.
 - d. To carry on the business of construction of houses, apartments, plazas, multi-storied flats, business offices, shops, markets, warehouses, industrial and commercial buildings, roads, dams, bridges, spillways, highways, reservoirs, airports, seaports, and structures of all descriptions and to equip the same or any part thereof with all or any conveniences, drainage and sewerage facilities, water supply, electric and gas installations subject to any permission required by law.
 - e. To build and construct, alter, improve, enlarge, repair, maintain, develop, demolish, remove or replace and to work, manage, carry out or control works of all descriptions including hotels, clubs, lodges, offices, factories, warehouses, houses, marionettes, flats, shops, stores, garages, car parks and other buildings, roads, machinery and plant, which may, in the opinion of the Directors of the Company, be likely to advance directly or indirectly the Company's interests; to clear sites for the following activities: construction, alteration, repair, improvement, enlargement,

maintenance, development, demolition, removal, replacement, working, management, carrying out or control.

- f.** To carry on the business of dealing in marketing, manufacturing, importing, exporting, stocking, buying, selling whether by wholesale or retail of various categories of goods and merchandise, and to act as commission agents and manufacturers, representatives in all fields. To establish business enterprises whether small scale, industries and generally deal in all kinds of general merchants and to import, export and all either by merchandise and articles of all description.
- g.** To carry on the business of general merchants, general store-keepers, universal providers, importers, exporters, suppliers, wholesale and/or retail traders, dealers of piecewood, paints, hardware, glassware, crockery, cutlery, ironmongery, turners and other household fittings and requirements, other articles and commodities of personal, household use and consumption provisions, textiles, groceries, medicines, drugs, wines, spirits, liquors, chemical, surgical, optical, photographic and other instruments, apparatus and materials, motor vehicles, automobiles and generally in all manufactured goods of all types and merchandise of all kinds.
- h.** To carry on the business of general traders, merchants, manufacturers representatives and to buy, sell, hire, manufacture, barter, trade and deal in property, mechanical machine shop, spare parts and machinery of every description, goods and articles and merchandise of all kinds and to transact any and every description of agency, insurance agents, commission, distribution, marketing, commercial, industrial, manufacturing, merchantile, insurance and financial business.
- i.** To provide total quality fumigation and fire fighting equipments installation, maintenance services and general supply.
- j.** To carry on the business of manufacturers and dealers in insecticide, pesticides, repellents, fertilisers and all kinds of agricultural chemicals and to carry on the said business in all their branches and/or to undertake spraying of such chemicals through manual, mechanical and /or aerial operations, alone or in association with other agencies and/or companies.
- k.** To undertake poultry raising, fishery, piggery and dairy farming and to carry on and undertake any or all other pursuits, such as kennel, goat, sheep rearing, bee-keeping etc.
- l.** To cultivate, grow, produce or deal in any agriculture, vegetable or fruit products, food items, vegetable oils, neebra oil, oil cakes and by products thereof and to carry on all or any of the business of farmers, dairymen, milk contractors, dairy farmers,

millers, surveyors, and vendors of milk products, condensed milk and powdered milk, cream, cheese, butter, poultry, fruits, vegetables, condensed milk and powdered milk, cream, cheese, butter, poultry, fruits, vegetables, cash crops and provision of all kinds, growers of and dealers, in corn, hay and straw, seeds men and nurserymen and to buy, sell, manufacture and trade in any goods usually traded in any of the above business or any other business inclusive of staple foods and medicinal preparations from milk, vegetable and animal products or any substitute for any, them associated with the farming interests.

- m.** To carry on the business of all kinds of farming, horticulture, sericulture, pisciculture, dairy, gardening and of raising, breeding, improving, developing, buying, selling, producing, preserving and dealing in all kinds of product of such business and in particular, food grains seeds pure bred and inbred game, meat cattle and other live and dead stock eggs, sausages, preserved meat, trees, plants, plants fruits, flowers and vegetable milk and milk products and to establish experimental farms and research stations anywhere in Tanzania for conducting experiments test and research for developing better qualities of seeds, food grains and agricultural products and for developing milk strain in cattle by cross breeding or otherwise and increasing egg laying capacity in poultry and also for finding other ways and means of improving other agricultural crops produce, seeds, fodder, crops and cattle feed of all kinds
- n.** To invest in large plantations of sunflowers and process them in order to sell oil at cheaper price in Tanzania and outside countries.
- o.** To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon residential, commercial complex or complex (es) either singly or jointly or in partnership as aforesaid, comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s).
- p.** To purchase any movable or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within Tanzania, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, bungalows and business premises.
- q.** To carry on the business as traders, suppliers, general merchants, importers, exporters, stockists, wholesalers, retailers and dealers in all types of electric and electrical goods, hardware, building materials, spare parts and maintenance, tyres, tubes, tools and accessories for all types of automotive, motor vehicles, agricultural

machinery, implements, equipment of all kinds of industrial projects machinery and equipment, timber, fishing gears, paints, corrugated iron sheets, hinges, screws, iron mongery, all kinds of ready made garments and used clothes, all types of leather goods, tiles, shoes, bags and other similar goods

- r. To carry on all or any of the business of transport, carriage and haulage contractors, owners and charter of road vehicles, aircraft and ships and boats of every description and carriers of goods and passenger by road, rail, water or air and to establish, acquire, maintain and operate transport service of every description both public and private and all services ancillary thereto and for such purposes or as independent undertakings to purchase, take in exchange, charter, hire, build, contract or otherwise acquire and to own, operate, work, manage, maintain, repair, service and deal with and in road vehicles, aircraft and vessels of every supplies therefore and to conduct any such business within the country or any other state in Africa or Europe or Asia and or any other foreign country.
- s. To carry on business as safari contractors, organizers and operators and to equip, organize and arrange hunting, photographic, cinematic exploration and cinematographic expeditions and generally to organize and provide facilities for tourist safari adventures of every kind including but not limited to game. Fishing river canoeing, kayaking, and other safaris and expeditions of ever description. Photographers, suppliers and caterers for hunting, fishing, photographic, sight seeing and other expeditions whatsoever.
- t. To promote tourism in Tanzania and elsewhere in Africa, to carry on business of travel and tourist agents and tour operators, to promote facilitate traveling to organize hunting, tented-camps, fishing and diving expeditions, safari promoters and undertakers generally and in particular to arrange and manager hunting safaris, photo safaris adventure tours, fishing trips, handling of game trophies and animal skins, catching, harbouring, transporting, wildlife and marine products of all kind.
- u. To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, haulers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist agents, manufacturers' representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractor and transporters by any means of conveyance of people and goods in Tanzania and the neighboring countries and in such other place or places as may from time to time be determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, fright forwarders.

- v. To carry on the business of dealing in importing, exporting, marketing, manufacturing stocking, buying, selling whether by wholesale or retail of various categories of goods and merchandise, and to act as insurance agents, commission agents, brokers and manufacturers, representatives in all fields. To be agent of foreign company and to establish business enterprises whether small scale, industries and generally deal in all kinds of general merchants and to import, export and all either by merchandise and articles of all description.
- w. To carry on the business of supplying of stationery, office equipment, writing materials, teaching aids and other educational establishment and as agents, school uniforms and stationers in all their business and to buy and sell stationery, office requirements and equipment, all types of books, sundry goods and to act as general merchants and commission agents of print and bind and manufacture stationers and other requirements.
- x. To carry on all or any business of publishing, printing, distributing and selling of business, management, industrial, scientific, academic, communications, financial, agricultural, social and environmental information technology periodicals, brochures and books and any other reading materials.
- y. To carry on the business of real estate agents, property managers, and realty administrators of buildings, services of letting or valuation, builders, contractors for construction works, renovation, decoration and demolition and to purchase otherwise acquire land for houses, offices, workshops and building premises.
- z. To carry on the business and act as managers of investments and investment company, real estate agents, property managers, developers, valuers, decorators, engineers and to generally be able to carry out activities of any description with regards to land, property and real estate, investment in any type of property, buildings, lands, securities, bonds, shares and any property act as a holding company with subsidiaries and invest in any projects as the company may think fit.
- aa. To carry on the business of architectural work, geo survey, and technical drawings on building and contractors, masonry and general construction contractors and where necessary to give consultation on the same.
- bb. The design, operation and sale of all equipment, machines and software programs for domestic, industrial, civil, military or other applications in the field of electricity, telecommunications, information technology, electronics, the space

industry, in general, transmission of power or communication (cables, batteries and other components), as well as, subsidiary, all activities relating to operations and services which are incidental to the above objects.

- cc.** To carry the business of building materials, hardware, electrical goods and household items, commission agents, electrical goods, bulbs, accumulators, meters, engineers, dynamos, air-conditioners, elevators and components parts there of wiring and other materials, ironmongers, timber, oils, paints, spirit and varnishes, house furnishers, upholsters, furniture, carpets, linoleum and other floor coverings, curtains, cement, corrugated sheets.

- dd.** To carry on business as a general commercial company.

- ee.** To provide procurement services and to act as agents.

- ff.** To carry on any trade or business whatsoever and to do all things as are incidental or conducive to the carrying on of any trade or business.

- gg.** To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in Tanzania or elsewhere.

- hh.** To carry on business and to act as management consultant, general business consultant, commission agents and transact any kind of agency business.

- ii.** To carry on business as importers, exporters, distributors, wholesalers, retailers, manufactures, representatives and agents and warehouses of all kinds of goods, services, products, equipment and articles.

- jj.** to carry on the business of traders, general merchants, wholesalers and retailers, exporters and importers, commissioning agents and manufacturers representatives; to buy, sell, hire, manufacture, barter trade and deal in property and goods: to produce articles and merchandise of all kinds and to transact any and every description of agency, commission, distribution, marketing, commercial, industrial, manufacturing, mercantile, insurance and financial business.

- kk.** to act as agent, broker or trustee for any person or company and to act as secretary, manager, consultant, adviser, book-keeper or registrar of or transfer agent to any other company.

- II. to acquire by purchase or otherwise lands and properties or otherwise acquire rights of occupancy and generally to secure any tenure whatsoever, whether subject or not to any charges or encumbrances, and to hold or to sell, let or alienate, mortgage or otherwise deal with all or any such lands;





LIABILITY

4. The liability of the Members is limited.

SHARE CAPITAL

5. The Share Capital of the Company is **Tanzania Shilling One Fifty Million (Tshs 150,000,000/=)** divided into **100 ordinary shares of Tanzania shillings One Million Five Hundred Thousands Only (Tshs. 1,500,000/=)** each.

WE, the persons whose names and addresses are subscribed, desire to be 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 respective names.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
XU MINGZHOU P. O. BOX 1235 PWANI	10	
HEROCEAN BAIZHUO INVESTMENT MANAGEMENT GROUP LIMITED <u>DIRECTORS NAME</u> 1.XU MENG..... 2.FU GUANBING.....	90	1.  2.  

Dated at PWANI this 04th, day of SEPTEMBER 2025.

Signed Before Me:

Signature:

Name: Daniel Simon Mwakimi

Postal Address: 105069 DAR ES SALAAM

Qualification: Advocate



THE COMPANIES ACT NO. 12 OF 2002
ARTICLES OF ASSOCIATION
OF
HEROCEAN BAIZHUO TECHNOLOGY TANZANIA LIMITED
A PRIVATE COMPANY LIMITED BY SHARES
INTERPRETATION AND DEFINITIONS

1. In these regulations;-

“The Act” means the Companies Act of 2002 of the laws of Tanzania.

“**The Seal**” means the Common Seal of the Company.

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

Unless the context otherwise requires, the expression 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 as defined.

Any word importing the singular shall include the plural and vice versa, and words importing persons shall include bodies corporate, partnerships, firms, cooperative societies, etc.

The regulations of Companies Act shall apply to the Company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions therein, and the provisions under this regulation the former shall prevail; and in addition to substitution shall be the regulations of the company.

PRIVATE COMPANY

2. The Company is a 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 (exclusive of persons who are in the employment of the company and of person who having been formerly in the employment of the company were 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 regulations be treated as a single member.
 - (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 bearer.
3. The Share Capital of the Company is **Tanzania Shilling One Fifty Million (Tshs 150,000,000/=)** divided into **100 ordinary shares** of **Tanzania shillings One Million Five Hundred Hundred Thousands (Tshs. 1,500,000/=)** each.
4. The shares of the Company shall be under the control of the Board of Directors and shall be subject to the provisions, if any, in that behalf of the Act and the Memorandum of Association and without prejudice to any special rights previously conferred on the holders of existing shares or class of shares, may be issued with such referred, differed or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by special resolution determine, and any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company is, liable to be redeemed.

SHARE CAPITAL

5. 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 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 an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate meeting the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply.

6. 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 up 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, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.
7. 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 recognise any trust or equity or equitable claim to or partial interest in such share of shares whether or not it shall have express or other notice thereof.
8. If a share certificate is defaced, lost or destroyed it may be renewed on payment of such fee, if any, not exceeding one thousand shillings, and on such terms, if any, as to evidence and indemnity as the Directors think fit.

L I E N

9. (i) The Company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares standing registered in the name of any person for all monies presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article.
 - (ii) The lien hereby conferred shall attach to all shares registered in the name of any person indebted or under liability to the company, whether he is the sole registered holder or be one of several joint holders.
 - (iii) The Company's lien, if any, on a share shall extend to dividends payable thereon.
10. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or until the expiration of twenty-eight days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the

lien exists as is presently payable, has been given to the registered holder for the time being of the shares, or the person entitled thereto by reason of his death or bankruptcy to the shares.

11. For giving effect to any such sale, the Directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by an irregularity or invalidity in the proceedings in reference to the sale.
12. The proceeds of the sale shall be applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue shall be held (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) by the Company on behalf of the person entitled to the shares at the date of the sale.

CALLS ON SHARES

13. The Directors may, subject to any conditions of attachment, from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the share or by way of premium) PROVIDED THAT no call shall be payable at less than thirty days from the date appointed for the last call; and each member shall (subject to being given at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
14. Joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
15. 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 per cent 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.
16. 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 any such which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share, or

by way of premium, as if the same had become payable by virtue of a call duly made and notified.

17. The Directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in the time of payment.
18. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the money uncalled and unpaid upon any shares held by him; as a payment in advance of calls which shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is advanced, and upon all or any of the moneys so advanced may (until the same would, but for such advance become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in general meeting, six per cent), as may be agreed upon between the member paying the sum in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES

19. Subject to the provisions hereinafter contained shares in the Company shall be transferable by written instrument similar to the common form hereunder provided signed by both the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

"I,of.....in consideration of the sum of T.Shs.....paid to me by.....hereinafter called "the said transferee") do here transfer to the said transferee the share (or shares) numbered.....in the undertaking called **HEROCEAN BAIZHUO TECHNOLOGY TANZANIA LIMITED** is to hold onto 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 of.....the year.....Witness to the Signature etc."

20. Save as is hereinafter provided, the Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any sharer to any person whom it shall in their opinion be undesirable for any person whatsoever to admit to membership.
21. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows:-

- a. No share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one who it is desirable in the interest of the company to admit to membership.
- b. Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such share and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of any members or members of the company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the Company.
- c. Upon price of such shares being agreed on or determined as per clauses (b) above. The Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares stating the number and the price of such shares within 21 days from the date of such notice whether is willing to purchase any, if so, what, maximum number of such shares. At the expiration of such 21 days notice the Board shall apportion such shares amongst the shareholders (if more that one) who shall have expressed their desire to purchase the same and as far as may be pro-rate according to the number of shares already held by them respectively, or if there be one such shareholder, the whole of such shares shall be obliged to take more than the maximum of such shares stated in his answer to the said notice. Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be bound upon payment of the said price to transfer the shares to the respective shareholders or to the single shareholder who shall have agreed to purchase the same.

GENERAL MEETINGS:

NOTICE OF GENERAL MEETINGS AND PROCEEDING AT GENERAL MEETINGS

22. The Companies Act of 2002 shall apply subject to the following variations:-

- a. A general meeting, ordinary or extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
- b. Two members, present either personally or by proxy shall form a quorum.

- c. Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and of the members of the company holding three-fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

DIRECTORS

23.

- a. Until otherwise determined by the company in a general meeting the Directors shall not be less than two and not more than seven in number.
- b. The following persons shall be the first Directors of the Company:-

- I. XU MINGZHOU**
- II. TRADING OBOR TANZANIA LIMITED**

25. The quorum of Directors for transacting business shall unless otherwise fixed, by the Directors be two.

26. A resolution in writing signed by all Directors then in Tanzania shall be valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.

27. The Directors may from time to time borrow or raise any moneys for the purpose of the company which may exceed the issued capital of the company.

28. The Board of Directors shall cause minutes to be made in books provided for the purpose:-

- (a) of all appointments of officers made by the Directors;
- (b) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors; of all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors; and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose.

29.

BORROWING POWER

The Directors may raise or borrow for the purpose of the Company's business any sum or sums of moneys as they think fit and they 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 or unissued capital or by the issue, at such price as they think fit, or bonds or debentures, or charges upon the whole or any part of the property and assets for the company or not charge, or in such other way as the Directors may think expedient.

DISQUALIFICATION OF DIRECTORS

30. The office of Director shall be vacated if the Director:
- (a) 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; or
 - (b) becomes bankrupt; or
 - (c) becomes prohibited from being a Director by reason of any order made under Act; or
 - (d) is found lunatic; or
 - (e) resigns his office by notice in writing to the Company;
 - (f) the company by Extraordinary Resolution determines his directorship. But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless prior of the doing of such act a written notice shall have been served upon the Directors of the Company or any entry shall have been made in the Directors' Minute Book stating that such Director has ceased to exist.

PROCEEDINGS OF DIRECTORS

31. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second vote or casting vote.
32. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and, unless so fixed, shall be two Directors present either personally or by their alternate.
33. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to these articles as the quorum of Directors the continuing Directors/Director may act for the purpose of summoning a general meeting of the Company, but for no other purpose.

34. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of the their number to be Chairman of the meeting.
35. The Directors may delegate any of their powers to committees consisting of such members of their body as they think fit and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.
36. A committee may elect a Chairman of their meetings, if no such Chairman is elected, of 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 number to be Chairman of the meeting.
37. A committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the Directors present, and in case of an equality of votes of the matter in question shall be referred to the Board of Directors.
38. All acts done by any meeting of the Directors or of a committee of Directors shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
39. A resolution in writing signed by all the Directors or by all the members of a Committee for the time being shall be as valid and effectual as a resolution passed at a meeting of the Directors, or as the case may be, of such Committee duly called and constituted. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or members of the committees concerned.

SECRETARY

40. The Secretary shall be appointed by the Directors.

41. The secretary of the company shall be a lawyer or law firm.
42. No person shall be appointed or hold office as Secretary who is:-
 - a. The sole Director of the Company; or
 - b. A corporation sole, the Director of which is the sole Director of the Company; or
 - c. The sole Director of a corporation which is the sole Director of the Company.
43. A provision of the Ordinance 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.

DIVIDENDS AND RESERVE

44. The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.
45. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company.
46. No dividend shall be paid otherwise than out of profits.
47. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares but if and so long as nothing is paid up on any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares. No amount paid on a share in advance of calls shall, while carrying interest, be treated for the purpose of this Article as paid on the share.
48. The Directors may, before recommending any dividends, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalising

dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investment (other than shares of the Company) as the Directors may from time to time think fit.

49. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint holders to any one of such joint holders at his registered address or to such person and such address as the member or person entitled or such joint holders, as the case may be, may direct. Every such cheque or warrant shall be made payable to the order of such other person as the member or person entitled or such joint holder, as the Case may be, may direct.
50. No dividend shall bear interest against the Company

CAPITALISATION OF RESERVES

51. (a) The Company in General Meeting may upon the recommendation of the directors resolve that it is desirable to capitalise any of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid or partly in the one way, and partly in the other, and the Directors shall give effect to such resolution; PROVIDED THAT a share premium account and a capital redemption reserve fund may, for the purpose of this article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
- (b) Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full

powers to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which paid up, of any entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

ACCOUNTS

52. The Directors shall cause proper book of accounts 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 takes place;
 - (b) all sale and purchase of goods by the Company; and
 - (c) the assets and liabilities of the Company.

Proper books of account mean such books as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

53. The books of account 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 of the Directors.
54. The Directors shall from time to time determine whether and to what extent and at what times 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 members not being Directors and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Ordinance or authorised by the Directors or by the Company in General Meeting.
55. The Directors shall, from time to time, cause to be prepared and finally to be placed before the Company in General Meeting such profit and loss accounts, balance sheets and reports as are required by law and these Articles to be so placed.

AUDIT

56. Auditors shall be appointed and their duties regulated in accordance with section 170 and 179 of the Companies Act, 2002.

ALTERATION OR ADDITION

57. Subject to the provisions of the Act, and to those contained in the Memorandum of Association, the Company may by special resolution make alterations or additions to the Articles of Association and any such alterations or addition so made shall be as valid and effectual as if originally contained in those Articles and be subject like manner to alternation by Special resolution.

INDEMNITY




58. Every Director, Managing Director, Agent, Auditors, 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 any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or is in connection with any application in which relief is granted to him by the Court.

WINDING UP

59. With the sanction of the special resolution of the shareholders any part of assets of the company including any shares in other companies may be divided between the members of the company in special or may be vested in Trustee for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability

ARBITRATION

13. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
XU MINGZHOU P. O. BOX 1235 PWANI	10	
HEROCEAN BAIZHUO INVESTMENT MANAGEMENT GROUP LIMITED <u>DIRECTORS NAME</u> 1. ...XU MENG..... 2. ...FU GUANGMING....	90	1.  2.  

Dated at PWANI this 04th, day of SEPTEMBER 2025.

Signed Before Me:

Signature:

Name: Daniel Simon Mwakimi

Postal Address: 105069 DAR ES SALAAM

Qualification: Advocate

