

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association

OF

AFRIGLOBAL RESOURCES LIMITED

Incorporated this _____ day of _____, 2025

**DRAWN BY:
AHMED NASSOR KHALIFA
(SUBSCRIBER)
P.O BOX 75476
DAR ES SALAM**

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

AFRIGLOBAL RESOURCES LIMITED

1. The name of the company is “**AFRIGLOBAL RESOURCES LIMITED**”
2. The Registered office of the Company will be situated in Tanzania Mainland in the United Republic of Tanzania.
3. The objects for which the Company is established are:-
 - (a) To carry on the business of mining activities.
 - (b) To carry on the business of general supplies.
 - (c) To carry on the business of agriculture.
 - (d) To carry on the business of real estate.
 - (e) To carry on the business of transportation whether passengers, dry cargoes, loose cargoes and all other types of goods whatsoever.
 - (f) To carry on the business of household, domestic appliance and electrical goods, audio visual goods, electronic items, building material, hardware and all other types of items whatsoever.
 - (g) To carry on the business of wholesalers, retailers, general traders, supplies, merchants, importers, exporters and in all types of clothes, textile materials, tie and dye, boutique, shoes, caps, bags, selling second hand clothing, dresses of all types and description whatsoever.
 - (h) To carry on the business of importers, exporters, buying, selling, dealers in hardware materials, sanitary-ware, wall papers, roofing tiles, flooring tiles, supplying industrial equipment, agricultural implements and equipment and equipment of every description, plumbers, decorators, steel fabrication, machine shop, nickel plating, electric plating, making steel windows, doors, frames and roof tresses.
 - (i) To carry on the business of establishing and running supermarkets, mini supermarkets, shopping malls, department stores, provision stores, groceries and shops of all kinds and description and generally to deal with such activities.

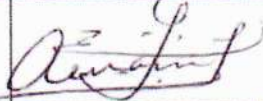

- (j) To engage in and carry out the business of proprietors, and managers of hotels, restaurants, cafes, road houses, motels, safari and holiday camps, caravan sites, guest houses, apartment housekeepers, refreshment and tea rooms.
- (k) To act as insurance agents, commission agents and manufacturers, representatives in all fields.
- (l) 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.
- (m) To establish, operate, run and manage manufacturing industries of all types and branches associated with engineering works be it mechanical, electrical, chemical or any other kind, but the functioning of this company shall be confined to manufacturing and the essential thereto.

AND it is hereby declaring that:-

The word "Company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or incorporate, and whether domiciled in the United Republic of Tanzania or elsewhere.

- 4. The Liability of the Members is Limited.
- 5. The authorized share capital of the Company is **Tanzania Shillings Five Hundred Million Only (500,000,000) divided into One Hundred (100) shares of Tanzania Shillings Five Million (Tshs. 5,000,000) each.** The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

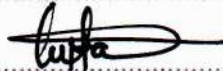
We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
BERHANU FANTA ALEMAW P.O. BOX 45560 GABORONE, BOTSWANA	90	
AHMED NASSOR KHALIFA P.O. BOX 75476 DAR ES SALAAM	10	

Dated at 18th this June day of Wednesday 2025

WITNESS TO THE ABOVE SIGNATURES:

Name: NANCY LUTAINULWA

Signature: 

Postal Address: 66531 DJM



Qualification: ADVOCATE

THE COMPANY ACT NO. 12 OF 2002

ARTICLES OF ASSOCIATION

OF

AFRIRESOURCES LIMITED

TABLE A EXCLUDE

1. The regulations in Table A in the First Schedule to the Company Act 2002 shall not apply to the Company, except so far as the same are repeated or contained in these Articles.

INTERPRETATION

2. In these Articles, unless the subject or context otherwise requires, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof.

WORDS AND MEANINGS

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|---------------------------------|---|
| 2.1. "Articles": | These Articles of Association as originally framed or as altered from time to time by Special Resolution and "Article" means are referenced provision of these Articles; |
| 2.2 "Member" | Has the meaning given to under the Act; |
| 2.3 "Shares": | All and any classes of shares in the Company from time to time issued, allotted and being in place; |
| 2.4
"Shareholder": | A member and registered holder of Shares from time to time and/ or its Proxyholder as the context permits; |
| 2.5 "Qualified
Shareholder": | A Shareholder, being a Tanzanian Citizen approved by the Proxyholder or Attorney where so appointed, or otherwise by ordinary resolution of the members; |
| 2.6 "Directors": | The directors for the time being of the Company and includes its /their Attorney and alternate director as the context permits; |
| 2.7. "Office": | The Companies Act 2002 and every statutory modification and re-enactment thereof for the time being in force and its ancillary regulations; |
| 2.8. "Act": | |
| 2.9. "Proxy": | Instrument in writing under the hand of a member, being the appointer or his duly authorized in writing, or if the appointer is a corporation, either under the common seal, or under the hand of an officer or attorney so authorized; |

The person or corporation being the grantee of a Proxy and its / their assigns;

2.10 “Proxyholder”

The person or company being the grantee of a Power of Attorney;

2.11. “Attorney”:

instrument in writing signed by or on behalf of the Company or a Director, setting out the powers, rights and interest of the

2.12 “Power of Attorney”:

appointor granted to and vested in the Attorney and its term and conditions, if any;

2.13 “Secretary”:

The Company Secretary;

2.14 “Tanzania”

The Republic of Tanzania

2.15 “Tanzanian Citizen”

A citizen of Tanzania or a company incorporated and registered in Tanzania and being wholly owned by one or more citizens of Tanzania

3. The Company is a Private Company and accordingly; no invitation or offer shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the Company, nor shall the Company allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.
4. The Company may pay to any person a commission in consideration of his subscribing or agreeing to subscribe, whether absolute or conditional, for any Shares in the Company: provided that such commission shall not exceed 10 per cent of the price at which such Shares are issued, or an amount equivalent to such percentage; and the requirements of Section 56 of the Act shall be observed.
5.
 - (a) The Directors may allot, grant options over, or otherwise deal with or dispose of any relevant securities of the Company in accordance with the provisions of these Articles and the Act to such persons and generally on such terms and conditions as the Directors think proper.
 - (b) The general authority conferred by paragraph (a) of this article shall be conditional upon due compliance with these Articles and shall extend to the amount of the authorized share capital of the Company upon its incorporation.
 - (c) The Directors shall be entitled under the general authority conferred by paragraph (a) of this Article to make at any time before the expiry of such authority any offer or agreement which will or might require relevant securities of the Company to be allotted after the expiry of such authority.
 - (d) Notwithstanding the foregoing Articles:-
 - i The Directors are not permitted to allot, grant options or warrants over, undertake any dealings, transaction or issue and register any Shares in the name of a person not being a Tanzanian Citizen; and

- ii There shall be no allotment, grant of options or warrants over, dealings, or transactions with or issue and register of any Shares to a person other than a Qualified Shareholder; and
 - iii A member must be and remain a Tanzanian Citizen
- 6. If two or more persons are registered as Joint holders of any Share, any one of such persons may give effectual receipts for any dividends or other moneys payable in respect of such share.
- 7. No person shall be recognized by the Company as holding any Share upon any trust, and the Company shall not be bound by or required to recognize any equitable, contingent, future or partial interest in any share or any right whatsoever in respect of any share other than an absolute right to the entirety thereof in the registered holder, except as by these Articles otherwise expressly provide or as required by law.

CAPITAL

- 8. The authorized share capital of the Company is **Tanzania Shillings Five Hundred Million Only (Tshs. 500,000,000)** divided into **One Hundred (100)** shares of **Tanzania Shillings Five Million only (Tshs. 5,000, 000)** each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

SHARES

- 9. Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares, any share in the capital of the Company may be issued with such preferred, deferred 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 ordinary resolution determine.
- 10. Subject to the provisions of the Act, any preference 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.
- 11. The rights conferred upon the holders of the Shares of any class issued with preferred or other rights shall unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed not to be varied by the creation or issued of further Shares ranking pari-passu therewith
- 12. 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 the 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 that class. To every such separate meeting the provisions of the Articles relating to general meetings shall mutatis mutandis apply, but the necessary quorum shall be one person at least holding or representing by Proxy one-third of the issued Shares of the class and that any holder of Shares of the class present in person or by proxy may demand a poll.

13. Every person whose name is entered as member in the register of members shall, without payment, be entitled to one certificate under the common seal of the Company specifying the Share or Shares held by him and the amount paid up thereon, provided that in respect of a Share or Shares held jointly by several persons the Company shall be bound to issue more than one certificate, and delivery of certificate of a share to one of several jointly holders shall be sufficient delivery to an.
14. If a share certificate is defaced, lost, or destroyed, it may be renewed on payment of such fee, if any, not exceeding one hundred shillings, and on such terms, if any, as to evidence and indemnity as the Directors think fit.

LIEN

15. The Company shall have a lien on every Share for all moneys (whether present payable or not) called or payable at a fixed time in respect of that Share, and the Company shall also have a lien on all Shares standing registered in the name of a single person for all moneys 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. The Company's lien, if any on a Share shall extend to all dividends payable thereon.
16. Subject to Article 4 (d), the Company may sell, in such manner as the Directors think fit, any Shares on which the Company has a lien, no sale shall be made some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen 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 Share, or the person entitled by reason of his death or bankruptcy to the Share.
17. For giving effect to any sale pursuant to Article 15, the Directors may authorize some person to transfer the Share 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 purchaser money, nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
18. The proceeds of sale under Article 15., shall be applied in payment of such part of the amount in respect of which the lien 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

19. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their Shares, each member shall (subject to receiving at least fourteen days' notice specifying the time or times of payment) pay to the Company at the time or times specified the amount called in his Shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed.
20. The joint holders of a Share shall be jointly and severally liable to pay all calls in respect hereof.

21. If a sum called in respect of a Share is not paid before or on the date appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at bank rate prevailing from the to time front the day appointed for payment thereof to the time of actual payment, but the Directors shall be at liberty to waive payment of the interest wholly or in part.
22. The provisions of these Articles as to the liability of joint holders and as to payment of interest shall apply in the case of non-payment any sum which, by the terms of issue 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 same has become payable by virtue of a call duly made and notified.
23. The Directors may make arrangements on the issue of Shares providing for a difference between the holders in the amount of calls to be paid and in the times of payment.
24. The Directors may, if they think fit, receive from any member willing to advance the same all or any part the moneys uncalled 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 presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in general meeting), the bank rate existing from time as may be agreed upon between the member paying the sum in advance and the Directors.

TRANSFER AND TRANSMISSION

25. Subject to the provisions hereinafter continued Shares in the Company shall be transferable by written instrument in the common form signed by both the transfer and transferee being a Qualified Shareholder) and endorsed by countersignature with the consent of the Proxyholder or Attorney, where appointed, 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 following and subject to satisfaction of the provisions of this Article.
26. Notwithstanding all other Articles., the Directors shall not register and there shall not registered and entered into the register of members, any transfer of Shares to any person not being a Qualified Shareholder and which does not comply with Article 4.
27. The Directors may in their absolute discretion and in addition and without prejudice to the foregoing Article 25., without assigning any reason decline to register the transfer of Shares to any person whom they do not approve not being already a member of the Company and also decline to register any transfer of Shares on which the Company has a lien. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the annual general meeting in each year. The Directors may also decline to recognize any instrument of transfer unless:-
 - (a) A fee not exceeding shillings two hundred and fifty 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 transferor to make the transfer

If the Directors refuse to register a transfer of 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.

28. Upon the death or incapacity of a Shareholder, the Shares registered to that person may only devolve and pass to a Tanzanian Citizen, failing which such Shares may be cancelled by the Company. Subject to this, the personal representative of a deceased sole holder of a Share shall be the only person recognized by the Company having any title to the Share. In the case of a Share registered in the names two or more holders, the survivors or survivor, or the personal representatives of the deceased person, shall be the only persons recognized by the Company as having any title to the Share.
29. A person becoming entitled to a Share in consequence of the death or bankruptcy of a member shall, upon such evidence being produced evidence of them being a Qualified Shareholder and as may in addition be 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 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 transfer of the Share by the deceased or bankrupt person before the death or bankruptcy.
30. Except as hereinafter provided no Share in the Company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted and the person thereby claiming entitlement to registration by the Company as the owner of the Share, is a Qualified Shareholder.
31. Every member or other person referred to in article 28 hereof who intends to transfer Shares (hereinafter called the vendor) shall give notice in writing to the board of his intention. The notice shall notify the board his agent for the sale of the said Shares in one or more lots at the discretion of the board to members of the Company at a price to be agreed upon by the vendor and the board, and in default of agreement, at a price which the auditor of the Company for the time being shall certify, by writing under his hand, to be in his opinion, the fair selling value thereof as between a willing vendor and a willing purchaser.
32. Upon the price being fixed as aforesaid the board shall forthwith give notice to all the members of the Company other than holders of employees' Shares of the number and price of the Shares to be sold and invite each of them to state in writing within twenty-one days from the date of the said notice whether he is willing to purchase any, and if so, what maximum number, of the said Shares.
33. At the expiration of the said twenty-one days the board shall allocate the said Shares to or among the member or members who shall have expressed his or their willingness to purchase as aforesaid, and (if more than one) so far as may be pro rata according to the number of Shares already held by them respectively, provided that no member shall be obliged to take more than the said maximum number of Shares so notified by him as aforesaid. Upon such allocation being made the vendor shall be bound on payment of the said price to transfer the Shares to the purchaser or purchasers. If he makes default in so doing the chairman for the time being of the Directors of the Company or failing him one of the Directors duly nominated by resolution of the board for that purpose shall forthwith be deemed to be duly appointed attorney of the vendor with full power to execute complete and deliver in the name and on behalf of the vendor a transfer of the Shares to the purchasing member and the board may receive and give a good discharge for the purchase money on behalf of the vendor and enter the name of the purchaser in the register of members as holder by transfer of the Shares purchased by him.

34. In the event of the whole of the said Shares not being purchased under Article 30., the vendor may, at any time within six calendar months after the expiration of the said twenty-one days, transfer the shares not sold to any person (subject to article 18) and at any price.
35. Articles 27, 28, 29, 30 and 31 hereof shall not apply to a transfer to a person who is a Qualified Shareholder and already a member of the Company, nor to a transfer merely for the purpose of effecting the appointment of new trustees, nor to a transfer by personal representatives to a legatee under the will of, or to the husband, wife or next of kin of, a deceased member, nor to a transfer by trustee to a beneficiary, provided that it is proved to the satisfaction of the board that the transfer bona fide falls within one of these exceptions.

FORFEITURE OF SHARES AND EXPROPRIATION OF SMALL HOLDINGS

36. If a member fails to pay any call or instalment of a call, on the day appointed for payment thereof, the Directors may at any time thereafter during such time as any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
37. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the Shares in respect of which the call was made will be liable to be forfeited.
38. If the requirements of any such notice as aforesaid are not complied with, any Share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect and such forfeiture shall extend to any dividends in respect of any share so forfeited not actually paid at the date of the said notice.
39. A forfeited Share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, provided that in any case the sale or other disposal of such forfeited Share shall only be to a Qualified Shareholder and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.
40. A person whose Shares have been forfeited shall cease to be a member in respect of the forfeited Shares, but shall notwithstanding, remain liable to pay to the Company all moneys which, at the date of the forfeiture, were presently payable by him to the Company in respect of the Shares, but his liability shall cease if and when the Company receive payment in the full of the nominal amount of the shares.
41. Qualified Shareholders, being the holders for the time being of four-fifths of the issued Shares in the Company shall be entitled at any time to purchase ex dividend all or any of the Shares hold by any member of the Company at a price equal to the sum paid up thereon and upon the tender of that price by the holders of four-fifths of the issued Shares to any other Qualified Shareholder being a member for the Shares hold by him, that member shall execute a transfer of the Shares to the members by whom the tender is made or their nominees in such shares and proportions as they shall direct. If the member to whom the tender is made neglects or refuses to accept

the sum tendered or to execute transfers of the Shares the Company may on proof of his neglect or refusal accept and give a good discharge for the moneys tendered on behalf of the member to whom the same shall have been tendered, and the provisions of Article 25 shall apply to the execution of transfer of the Shares and the registration of the members by whom the tender was made or their nominees as owners of the said shares.

42. A statutory declaration in writing that declaring is a director of the Company, and that a Share in the Company has been duly forfeited or expropriated on a date sated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the Share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the Share, and shall not be bound to see to the application of the purchase-money, if any, nor shall his title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or expropriation, sale or disposal of the Share.
43. The provisions of these articles as to forfeiture shall apply in the case of non-payment of any sum which, by terms of issue 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 same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

44. The Company may, from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
45. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new Shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing Shares to which they are entitled. The offer shall be made by notice specifying the number of Shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration to that time, or on receipt of an intimation from the person to whom the offer is made that he declines to accept the Shares offered, the Directors may subject to the provisions of Articles 4 and 25, dispose of the same in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new Shares which by reason of the ratio which the new Shares bear to Shares held by persons entitled to an offer of new Shares cannot, in the opinion of the director, be conveniently offered under this Article.
46. The new Shares shall be subject to the same provisions with reference to payment of calls, lien, transfer, transmission, forfeiture, expropriation, and otherwise as the Shares in the original share capital and in particular, no new Shares shall be issued and allotted to a person being other than a Qualified Shareholder.
47. The Company may by ordinary resolution: -
 - (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) Sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association, subject, nevertheless, to the companies act;

- (c) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person; and may by special resolution
- (d) Reduce its share capital and any capital redemption reserve fund in any manner and with, and subject to, any incident authorized, and consent, required by law.

And a resolution recorded in writing signed by or on behalf of all of shareholders (or their proxies), shall be as valid and of effect as if passed at a general meeting of the company members.

GENERAL MEETINGS

- 48. 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 on annual general meeting and that of the next. Provided that so long as the Company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and at such place as the Directors shall appoint.
- 49. All general meetings other than the annual general meeting shall be called extraordinary general meetings.
- 50. The Directors may, whenever they think fit, convene an extraordinary general meeting. If at any time there are not within Tanzania sufficient Directors capable of acting to form a quorum, any Director or its Attorney or any one member of the Company or its Proxyholder may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

PROCEEDINGS AT GENERAL MEETINGS

- 51. An annual general meeting and a meeting called for the passing of special resolution shall be called by twenty-one days' notice in writing at the least, and all other meetings by fourteen days' notice in writing at lease. Such notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day, and the hour of meeting and, in case of special business, the general nature of the business shall be given in the manner hereinafter mentioned, or in such other manner, if any, as may be prescribed by Company in general meeting to such persons as are, under these articles, entitled to receive such notices from the Company; but with the consent of all the members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those members may think fit.
- 52. The accidental omission to give notice to, or the non-receipt of notice of a meeting by, any member shall not invalidate the proceedings at any meetings.
- 53. All business shall be deemed special that is transacted at an extraordinary general meeting, and all that is transacted at an annual general meeting, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheet and the ordinary report of the Directors and auditors, the election of Directors in the place of those retiring by rotation, the appointment and fixing of the remuneration of the Directors and the giving of any member's consent as provided for in these Articles.

54. 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; same as herein otherwise provided one member personally present, or represented by a Proxyholder, shall be a quorum.
55. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members or by their Proxyholder, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the meeting shall be dissolved.
56. The chairman, if any, of the board of Directors shall preside as chairman at every general meeting of the Company.
57. If there is no such chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the members present in person or by their Proxyholder, shall choose someone of their member or the Proxyholder to be chairman.
58. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
59. 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 by at least one member entitled to vote present in person or by Proxy; and unless a poll is so demanded, a declaration by the chairman that the resolution has, on a show of hands, been carried, or carried unanimously, or by particular majority, or lost, and an entry to that effect in the minute book shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favor of, or against the resolution.
60. If a poll is duly demanded it shall be taken in some manner as the chairman directs, and the result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.
61. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.
62. A pole demanded on the election of a chairman, or in a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs.
63. Any ordinary or special resolution of the Company determined on without any general meeting and evidenced by writing under the hands of all the members of the Company, or their Proxyholders shall be as valid and effectual as an ordinary or special resolution duly passed at a general meeting of the Company duly convened and held.

VOTES OF MEMBERS

- 64. On a show of hands every member present in person shall have one vote. On a poll every member shall have one vote for each share of which he is the holder.
- 65. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members
- 66. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his nominee, a curator bonos or other person in the nature of a nominee or curator bono appointed by that court, and any such committee, curator bonos, or other person may, on a poll, vote by Proxy.
- 67. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of Shares in the Company have been paid.
- 68. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
- 69. On a poll votes may be given either personally or by Proxy. Where there has been granted a Proxy, the rights of the Proxyholder shall prevail and supersede all other rights of the member or members being the appointor of the Proxy, such rights remaining subjugated to and vesting wholly and exclusively in the Proxyholder for the duration and upon the terms of the Proxy as determined on the face of the instrument.
- 70. A member shall only be entitled to appoint one Proxy of its Shares at any given time and (unless expressly excluded by the terms of the Proxy) a Proxyholder may vote for the appointor member on a show of hands as well as on a poll.
- 71. The Proxy shall be in respect of all Shares registered in the name of the appointor, and a copy thereof shall be deposited at the registered office of the Company and deemed proper notice of the Proxy or all meetings of the Company at which the appointor is entitled to attend and vote.
- 72. The Proxy shall be in the following form, or in any other form akin so the same or agreed to by the appointor and the Proxyholder that is not in conflict with these Articles or the Act

AFRIGLOBAL RESOURCES LIMITED

We being a member of the **AFRIGLOBAL RESOURCES LIMITED** (“the Company”) entitled to attend and vote at general meetings of the Company, **HEREBY APPPOINT** as our sole, exclusive and irrevocable proxy to vote for us and on our behalf without limitation at all general meetings of the Company held at any time and from time to time hence

Signed thisday of2025

Signature of Member

And once granted, the Proxy shall remain subsisting and of effect unless and until surrendered on notice to the appointor in writing by the Proxyholder, of which a copy is delivered to the Company.

73. Except where having appointed a Proxy, any corporation which is a member of the Company may by resolution of its Directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

DIRECTORS

74. The first Directors shall be not less than two in number and shall be appointed by the subscribers to the Memorandum of Association. Unless and until otherwise determined by the Company by ordinary resolution, the number of Directors shall not be less than two and any change in the Directors shall need to be approved by the Shareholders.
75. The names of the first Directors of the Company are as follows:
- 1. BERHANU FANTA ALEMAW**
 - 2. AHMED NASSOR KHALIFA**
76. The remuneration of the Directors shall from time to time be determined by the Company in general meeting.
77. In addition to their usual remuneration the Directors shall also be paid such travelling, hotel and other expenses as may reasonably be incurred by them in the exercise of their duties, including any such expenses incurred in connection with their attendance at meetings of director.
78. Any Director may in writing appoint any person, who is approved by the majority of the Directors, to be his alternate to act in his place at any meeting of the Directors to which he is unable to be present. Every such alternate shall require to be approved by the Directors or their Attorney and entitled to notice of meetings of the Directors and to attend and vote there at as a director when the person appointing him is not personally present, and where he is a director, to have a separate vote on behalf of the 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 such 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 director need not hold any share qualification.
79. A Director and alternate director shall be required to be a Shareholder or Proxyholder and shall be entitled to attend and speak at any general meeting of the Company and at any separate meeting of the holders of any class of Shares in the Company. In addition to and notwithstanding the right to appoint an alternate director, a Director may by Power of Attorney, appoint a Proxyholder as his Attorney for the sole and exclusive exercise of his powers and rights as a Director in his place and in accordance with the provisions and terms of the Power of Attorney.

80. The Company may by extraordinary resolution remove any Director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his stead. A vacancy occurring in the board of Directors may be filled up by the Company by an ordinary resolution.

POWERS AND DUTIES OF DIRECTORS

81. The business of the Company shall be managed by the Directors or their Attorneys appointed pursuant to Article 76., who may pay all expenses incurred in forming and registering the Company, and may exercise all such powers of the Company as are not disallowed by the Act, or by these articles, required to be exercised by the Company in general meeting, subject nevertheless to the provisions of these Articles and the said Act, and the exercise of such powers shall be subject to control of any general meeting of the Company specially convened for the purpose, but no resolution of the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that resolution had not been passed.
82. The Directors may from time to time appoint one or more of their body to the office of managing director or manager for such term and at such remuneration (whether by way of salary, or commission, or participation in profits, or partly in one way and partially in another) as they may think fit. The office of managing director shall be subject to determination ipso facto if he ceases from any cause to be a Director, or if the Company in general meeting resolves that his tenure of the office of managing director or manager be determined.
83. Subject to having first obtained the consent of the Shareholders, the Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.
84. The Directors shall duly comply with the provisions of the Act, and particular with the provisions in regard to registration of the particulars of mortgages and charges affecting the property of the Company, or created by it, and to keep a register of the directors and secretaries, and to send to the Registrar of Companies an annual list of members, and a summary of particulars relating thereto, and notice of any consolidation or increase of share capital, or conversion of shares into stock, and copies of special and extraordinary resolutions, and a copy of the register of directors and notification of any changes therein.
85. The Directors shall cause minutes to be made in the books provided for the purpose of:-
- (a) All appointments of officers made by the Directors;
 - (b) The names of the Directors or their Attorneys present at each meeting of the Directors and of any committee of the Directors;
 - (c) 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.

DISQUALIFICATION OF DIRECTORS

86. The Office of any Director shall be vacated, if the director:
- (a) Resigns his office by notice in writing to the Company; or
 - (b) Becomes bankrupt in this territory or in any other territory which is declared to be a reciprocating territory under section 147 of the Bankruptcy Ordinance; or
 - (c) Is found lunatic or becomes of unsound mind; or
 - (d) Is punished with imprisonment for a term exceeding six months without the option of fine;
 - (e) Is requested in writing by all his co-Directors or their Attorneys to resign;
 - (f) Is removed by ordinary resolution of the members; or
 - (g) Ceases to have an Attorney.
87. Any Director or any Company or firm of which a Director is a member, may enter into contracts with the Company and any Director may vote as a Director or Shareholder (be it by or though his Attorney or Proxyholder) in respect of such contract and retain for his own use (or that of his Attorney or Proxyholder) all and any profits made by him (or his Attorney or Proxyholder) under any such contract; provided always that unless he be at the time the sole Director, he must disclose his interest (or that of his Attorney and Proxyholder) to his co-directors before the contract is entered into by or on behalf of the Directors, and if he be at the time sole director interested in the contract, the contract must be entered into by the Company directly or by its own Attorney in general meeting, and before the contract is entered into, the Director or Directors, their Attorney or Proxyholder, must disclose his or their interest to the meeting.

PROCEEDINGS OF DIRECTORS

88. The Directors may meet together for the dispatch of, adjourn and otherwise regulate their meetings, as they think fit, question arising at any meeting shall be decided by a majority of votes. In case of any equality of votes the chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.
89. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors or their Attorneys, and unless so fixed shall be one.
90. The continuing Directors may act notwithstanding any vacancy in the 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 Director may act for the purpose of increasing the number of Directors to that number, or summoning a general meeting of the Company, but for no other purpose.
91. The Directors may elect a Chairman of their general meeting 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 five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of their meeting.

92. The Directors may delegate any of their powers to committees consisting of such members of their body being Directors as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulation or condition that may be imposed on them by the Directors and may be dissolved on resolution by the Directors to that effect.
93. A committee may elect a chairman of their meeting; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose any of their number to be chairman of the meeting.
94. A committee may meet and adjourn as they think proper. Questions arising at any meeting shall determine by a majority of votes of the members present, and in the case if an equality of votes the chairman shall have a second or casting vote.
95. Any acts done by any meeting of the Directors or a committee of Directors, or any person acting as a director, shall, notwithstanding that it is 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 they had been validly appointed as a Director.
96. A resolution recorded in writing signed by or on behalf of all of the Directors or members of a Committee, shall be as valid and of effect as if passed at a meeting of the Directors or the Committee.

SECRETARY

97. The Secretary shall be appointed by the Directors for such term at such remuneration and on such conditions as they may think fit and any Secretary so appointed may be removed by them with or without reason.
98. No person shall be appointed or holder office as a Secretary who is:-
 - (a) The sole director of the Company,
 - (b) A corporation the sole director of which is the sole director of the Company;
or
 - (c) The sole director of the corporation which is the sole director of the Company
99. A provision or the Act or these Articles requiring or authorising a thing to be done by or to a Director or the Secretary shall not be satisfied by it being done by or to the same person acting both as a Director and as, or in place of the Secretary.

THE SEAL

100. The Directors provide for the safe custody of the seal. The seal shall be only used by the authority of the Directors and every instrument to which the seal has to be affixed shall be signed by a director and also by the Secretary or by a second Director or by a Director Attorney or by some other person by the Directors for the purpose.

DIVIDENDS AND RESERVE

101. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.
102. 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.

103. No dividends shall be paid otherwise than out of profits.
104. Subject to the rights of persons, if any, entitled to Shares with special rights as to dividends, and shall be declared and paid according to the amounts paid on the Shares, but if and so nothing is paid on any of Shares in the Company dividends may be declared and paid according to the amount of the Shares. No amount on a Share in advance of each Share, white carrying interest, be treated for purpose of this article as paid on the Share.
105. The Directors may, before recommending a dividend, set aside out of the profits of the Company which sums they 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 profits of the Company may be property applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares the Company) as the Directors may from time to time think fit.
106. If several persons are registered as joint holders of any Share anyone they may give effectual receipts for any dividends payable on the Share.
107. No dividend shall bear interest against the Company

ACCOUNTS

108. The Directors shall cause proper books 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; and
 - (b) All sales and purchases of goods and services by the Company; and
 - (c) The assets and liabilities of the Company

Proper books account meaning such books as are necessary to give a true and fair view of the state of the Company affairs and to explain its transactions.
109. The books of accounts shall be kept at the Office, or at such other place or places as the Directors think fit, and shall always be open to the inspection Directors.
110. The books of accounts shall be kept at the registered office of the Company or such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
111. The Directors shall from time to time in accordance with section 123 of the Act, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheet, group counts (if any) and reports as are therein referred to.
112. A copy of every balance sheet (including every document required by the law to be annexed thereto) which is to be laid before the Company in general meeting together with a copy of the Auditor's report, shall not less than twenty-one days prior to that general meeting, be sent to every member of, and every debenture holder of, the Company and to every person registered under the provisions of these Articles, provided that (and in any case) nothing under these Articles shall require a copy of

those documents to be sent to any member at an address of which the Company is not aware or to more than one of the joint holders of any Shares or debentures.

CAPITALISATION OF PROFITS

113. The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize any part 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 there to distributed by law 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 any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unused 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 capital redemption reserve fund may, for the purpose of this Article, only be applied in the paying up of unused shares to be issued to members the Company as fully paid bonus Shares.
114. Whenever such resolution as aforesaid shall have been passed the Directors shall make an appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid up Shares or debentures, if any, and generally shall do acts and things to give effect thereto, with full power 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 authorize any person to enter on behalf of all members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any other Shares or debentures to which they may be entitled up on such capitalization, or (as the case may require) for the payment up by the Company or their behalf, by the application thereto of their respective proportions of the profits of the resolved to be capitalized of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effectively and binding on all such members.

AUDIT

115. Auditors shall be appointed at each Annual General Meeting and their duties regulated in accordance with the law for the time being governing the business of auditors, specifically of a company like this.
116. If a member has no registered address in Tanzania and has not supplied to the Company an address within the Tanzania for the giving of notices to him, a notice addressed to him and displayed in the Office, shall be deemed to do dully given on the day on which it is so displayed.
117. The Company shall have powers to make rules, circulars, policies, declarations, directives, by- laws and regulations for purpose of governing any matter or activity of the Company.

NOTICES

118. A notice may be given by the Company to any member either personally or by sending it by post to him or to his registered address, or (if has registered address in Tanzania) to the address, if any, within Tanzania supplied by him to the Company for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed effected by properly addressing, prepaying and posting a letter containing the notice and, unless the contrary is proved, to have been effected at the time at which the latter would be delivered in the ordinary course of post.
119. If a member has no registered address in Tanzania and has not supplied to the Company an address within Tanzania for the giving of notices to him, a notice addressed to him and advertised in a newspaper circulating in the neighbourhood of the registered office of the company shall be deemed to have been duly given to him at noon on the day on which the advertisement appears.
120. A notice may be given by the Company to the joint holders of a share by giving the notice to the join holder named first in the register in respect of the share.
121. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustees of the bankrupt, or by any like description, at the address, if any, in the United Republic of Tanzania supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
122. Notice of any general meeting shall be given in the same manner hereinbefore authorized to:-
 - (a) Every member of the Company except those members who (having no registered address within Tanzania) have not supplied to the Company an address within the Tanzania for the giving of notices to them;
 - (b) Every person entitled to share in consequence of death or bankruptcy of a member, who, but for his death or bankruptcy, would be entitled to receive notice of the meeting; and
 - (c) The auditors for the time being of the company; and
 - (d) Any Proxyholder and Attorney

No other person shall be entitled to receive notices of general meetings.

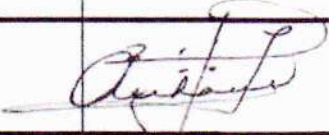

WINDING UP

123. If the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide amongst the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such decision shall be carried out as between the members or different classes of members. The Liquidator may, with sanction, vest the whole or any part of the assets in trustees up on such trusts for the benefit of the contributors as the liquidator, with the like sanction shall think fit, but so that no

member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

124. Subject to the provisions of the Act every director, managing director, agent, auditor, Secretary, Attorney and other officer for the time being of the Company shall be indemnified for any costs, damages and awards in any proceedings, whether civil or criminal, unless and except where he is adjudged guilty and convicted in any criminal proceedings or has a final judgment, an order or an award made and entered against him based on a judicial finding of fraud or dishonesty on his part.

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
BERHANU FANTA ALEMAW P.O. BOX 45560 GABORONE, BOTSWANA	90	
AHMED NASSOR KHALIFA P.O. BOX 75476 DAR ES SALAAM	10	

Dated at 18th this June day of Wednesday 2025

WITNESS TO THE ABOVE SIGNATURES:

Name: NANCY LUTAINULWA

Signature: 

Postal Address: 66531 DSM

Qualification: ADVOCATE

