

THE COMPANIES ACT
(CAP. 212)

COMPANY LIMITED BY SHARE

MEMORANDUM AND ARTICLES OF
ASSOCIATION

OF

CLASSIC MINING COMPANY LIMITED



Incorporated this day of 2010

TANZANIA



Certificate of Incorporation

Section 15

No 74611

I HEREBY CERTIFY THAT

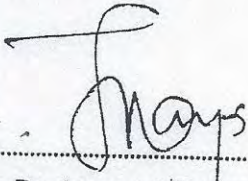
CLASSIC MINING COMPANY LIMITED =====

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

Given under my hand at Dar es salaam

this 20TH day of JANUARY**TWO THOUSAND AND TEN**


Certified as True Copy of the Original
Alfred Octavian Lyaruu
Advocate, Notary Public & Commissioner
Sign: 
Date: 15/04/2025


Asst. Registrar of Companies

Memorandum and Article of Association of
Classic Mining Co. Ltd.

THE COMPANIES ACT

(CAP 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

CLASSIC MINING COMPANY LIMITED

1. The name of company is "CLASSIC MINING COMPANY LIMITED"
2. The registered office of the company will be situated in the United Republic of Tanzania.
3. The Objects for which the company is established are:
 - (a) To acquire and take over mining rights in any part of the United Republic of Tanzania or such other parts outside the United Republic of Tanzania as the company may decide.
 - (b) To carry on the business of mining and gems lapidary of all kinds of minerals.
 - (c) To buy, sell and act as dealers in mining equipments including equipments for hydrology and road making and repairing equipments including excavators and construction equipments.
 - (d) To manufacture gems, sell gems and by-products, mining and mines exploration equipments, road making and repairing equipments, deal in any vehicles of any kind so constructed as to progress by means of automatic power whether by mean of oil, electricity, stream, gas, petroleum or otherwise.
 - (e) To manufacture, buy, sell exchange alter improve manipulate prepare for market, and otherwise deal in all kinds of plant machinery apparatus, tools, utensils, substances, materials and things necessary or convened for carrying on any of the business specified herein on proceeding or usually dealt in by person engaged in the like
 - (f) To enter into any agreement and/or agreement with any person or persons, firms, companies and/or corporations for financing his or their enterprises or joint enterprises or otherwise and to become partners and/or hold shares in any firm and/or company and/or company and/or corporation and buy and/or take over the business of any person or persons firms, companies and/or corporation.

Memorandum and Article of Association of
Classic Mining Co. Ltd.

- (g) To support and subscribe to any charitable or public object and any institution society or club with may be for the benefit of the company or its employees or may be connected with any town or place where the company carries on business to give pension, gratuities or charitable aid to any person who may have been Directors of or may have served the company or to the wives, children or other relatives or dependants of such person; to make payments towards insurance, and to form and contribute to provident and benefit funds for the benefit of any such persons, or of their wives, children or other relatives or dependants.
- (h) To purchase or otherwise acquire land to rebuild, alter, and reconstruct land or property of any tenure for the purpose of the manufacture sale or warehousing of all or any of the goods aforesaid.
- (i) To purchase, take on lease or by any other means acquire and in the like manner to dispose of or deal with any movable or immovable property in Tanzania, or elsewhere for ant estate or interest whatsoever and any buildings, factories, mills machinery, engines, rolling stocks, plant, live and dead stock or things whatsoever.
- (j) To carry on any other business which way seem to the company capable of being conveniently carried on in connection with the foregoing or calculated directly or indirectly to enhance the value of or render more profitable any of the company's property or rights.
- (k) To invest and deal with money of the company not immediately required in such manner as any from time to time be determined.
- (l) To lend money to such person or companies and on such terms as may seem expedients and in particular to customers and others having dealings with the company and to guarantee the performance of contract by any such person or companies.
- (m) To borrow whether on bank overdraft of otherwise or raise money in such manner as the company shall think fit and in particular by issue of debentures debenture stock; mortgages guarantees or other securities or otherwise and to secure the repayment at any money borrowed, raised or owing by charge, mortgage, debenture or lien upon the whole or part of the company's property undertaking and assets (Whether presents or future) including its uncalled capital and also by a similar mortgage charge or liken to secure and guarantee the performance by the company of any obligation or liability it may undertake.
- (n) To take or otherwise acquire and hold shares in any other company having objection altogether or in part similar to those in this company or carrying on any business capable of being conducted so as directly or indirectly to benefit this company.

Memorandum and Article of Association of
Classic Mining Co. Ltd.

- (o) To enter into any arrangement with any Governments or authorities, supreme, municipal, local or otherwise that may seem conducive to the company's objects or any of them and to obtain from any such Government or authority and any rights, privileges and concessions which the company may think fit, desirable to obtain, and to carry out exercise and comply with any such arrangements, rights, privileges and concessions.
- (p) To draw, accept, endorse, discount, execute and issue promissory notes, bills of lading, cheques, warrants, debentures, debenture stock, guarantees and other negotiable or transferable instruments.
- (q) To promote any other company for the purpose of acquiring all or any of the property and undertaking and or any of the liabilities of this company of undertaking any business or operation which may appear likely to assist or benefit this company and to place or guarantee the placing or underwrite, subscribe for or otherwise acquire all or part of the shares or securities of any such company as aforesaid.
- (r) To act as agents, brokers and trustees for any person or company and to undertake and perform contracts and sub-contracts and also to act in any of the business of the company through or by means of agents, brokers, sub contractors or others.
- (s) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guarantees of the shares in the company's Capital or any debenture stock or other security.
- (t) To procure the company to be registered, incorporated or otherwise constituted if necessary or advisable in any other country according to the laws of any such country.
- (u) To distribute any of the property of the company among the members in species. To provide funds for the purpose of investigation and experiment to any person with a view to furthering any or all of the objects of the company.
- (v) To apply for, hold, purchase or otherwise acquire any patents, craves inventions, licences and the like, conferring an exclusive or non-exclusive or limited rights to use any secret or any other information which may seem to the company capable of being profitably dealt with.
- (w) To guarantee the performance of any obligation by any person, company or corporation whatsoever.
- (x) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

- (y) To pay all the costs of and expenses of and incidental or conducive to the attainment of the above objects or any of them.
 - (z) To do all or any of the above things in any part of the world either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and or either by or through agents, subcontractor trustees, or by means of any subsidiary or auxiliary company or otherwise. AND it is hereby declared that as used herein, words importing person shall include companies, corporation and co-operative societies and the like. AND FURTHER it is hereby declared that as the objects, specified in each of the foregoing paragraphs of this clause shall except where otherwise expressed in such paragraphs of this clause shall except where otherwise expressed in such paragraphs, be in no way limited or restricted by reference to or reference from the terms of any other paragraph or the name of the company.
4. The liability of the members of the company is limited.
5. The Share capital of the company in Tanzania Shillings One Hundred Million (Tshs 100,000,000.00) divide into ten thousand (10,000) shares with the value of Tanzanian Shillings Ten Thousand (Tshs 10,000.00) each, with such rights, privileges and conditions attached thereto as may be from time to time conferred by the regulations of the company with power to increase and reduce the capital of the company and divide the shares in the capital, as may be provided from time to time to the regulations of the company, into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be provided from time to time by the regulations of the company.

Memorandum and Article of Association of
Classic Mining Co. Ltd.

We, the numerous 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, Address and Description of the subscriber	Number of shares taken by subscriber	Signature of the subscriber
Mr. Mahendra Bardiya P.O. Box 105817 Dar Es Salaam	7,500	
Mr. Hafidhi Jong Gradgorn P.O. Box 105817 Dar Es Salaam	2,500	

DATED at Dar es Salaam this day of 2010.

Witness to the above signatures

Name : WALARICK NITTU
 Signature : [Signature]
 Address : Box 764 - DAR-ES-SALAAM
 Qualification : ADVOCATE

TTU
 ADVOCATE, NOTARY PUBLIC
 & COMMISSIONER FOR OATHS
 Box 764 - DAR-ES-SALAAM


 Certified as True Copy of the Original
Alfred Octavien Lyaruu
 Advocate, Notary Public & Commissioner
 Sign: [Signature]
 Date: 15/04/2015

Memorandum and Article of Association of
Classic Mining Co. Ltd.

THE COMPANIES ACT

(CAP. 212)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

CLASSIC MINING COMPANY LIMITED

1. The company is a private company and accordingly:
 - a] The company shall not have power to issue any of its shares or debentures to the public for subscription.
 - b] The number of members of the company [not including persons who are in the employment of the company while in that employment to be members of the company] is limited to fifty **PROVIDED THAT** where two or more persons hold one or more shares in the company jointly they shall for the purpose of this article be treated as a single member.
 - c] The right to transfer shares is restricted in the manner hereinafter appearing.
 - d] The company shall not have power to issue share warrants to the bearer.

INTERPRETATION

2. In these Articles, unless the context otherwise requires, the following words shall have the accorded meanings as:

The Act:	The Companies Act (Cap.212) and every statutory modification or re-enactment thereof for the time being in force in Tanzania.
Statutes:	The Act and any other Act for the time being in force in Tanzania affecting the Company.
The Articles:	These Articles of Association as originally framed or as altered from time to time by special resolution.
Directors:	The Directors for the time being of the Company or the Directors present at a meeting of the Directors.
Month:	Calendar month.
The Office:	The Registered Office for the time being of the Company.

Memorandum and Article of Association of
Classic Mining Co. Ltd.

The Secretary: The Secretary of the Company, and any assistant or deputy secretary or other person appointed to exercise the functions of the Secretary.

Register: The Register of Members kept by the Company.

The Seal: The Common Seal of the Company.

In Writing: Written, printed or lithographed or in any other mode of representation or reproducing words in visible form.

PROVIDED that;

Word signifying the singular include the plural and vice versa.

Words signifying the masculine gender include the feminine gender.

"Person" includes a corporation.

"Dividend" includes bonus.

SHARE CAPITAL AND VARIATION OF RIGHTS

3. The Authorized Share Capital of the company is Tanzania Shillings One Hundred Million only. (Tshs. 100,000,000.00/=) divided into ten thousand (10,000) ordinary shares of Tanzania Shillings Ten Thousand only (Tshs. 10,000/=) each, with power to divide or subdivide the shares in the capital whether original or increased into several classes and to attach thereto respectively any preferential, deferred, qualified on special rights, privileges or conditions as regards dividends, capital, voting or otherwise as the company may from time to time by special resolution determine.
4. Subject to provision of Section 46 of the Act, the 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 issue of the shares may be special resolution determine.
5. If at any time the share capital is divided into different classes of shares, the rights attached to any class may be varied with the consent in writing of the holder of three-fourth of the issued shares of that class, or with the sanction of the Extraordinary Resolution passed at an Separate General Meeting of the holders of the shares of the class. The provision of these Regulations relating to General Meeting shall apply mutatis mutandis, but so that the necessary quorum shall be two members at least holding one-third of the issued shares of the class.
6. Every person whose name is entered as a member the Register of members shall without payments, be entitled to a Certificate under the common seal of the company specifying the shares held by him and the amount paid up thereon, provided that in respect of the shares held jointly by several members of the company shall not be bound

to issue more than one certificate, and delivery of a certificate for a share to one of the several joint holder shall be sufficient delivery to all.

7. Except as where required by law no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognize any equitable, contingent, future or partial interest in any share or any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
8. The company shall not give, whether directly, and whether y means of a loan, guarantee, the provision of security or otherwise any financial assistance for the purpose of or in connection with the purchase of subscription made or to be made by any person for any shares in the company nor shall the company make a loan for any purpose whatsoever on the security of its shares.
9. The Directors shall keep a Register showing, as respects each Director, the number, description and amount of any shares or debentures in the company which are held by or in trust for him or of which he has any rights to become the holder.
10. The company may on any issue of shares pay such brokerage or commission as may be lawful.

ALTERATION OF SHARE CAPITAL

11. The Directors may, with the sanction of an extraordinary resolution of the company increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
12. All new shares shall, before, be offered to such persons as at the offer are entitled to receive notices form the company of General Meetings in proportion, as nearly as circumstances admit, to the amount of the existing shares to which they are entitled.
13. The new shares shall be subject to the same provisions with reference to payment of calls, lien transfer, transmission, forfeiture, and otherwise as the shares in the original share capital.
14. Subject to the provisions of these articles, the company may from time to time by special resolutions.
 - (a) Consolidate and divide all or any of its shares capital into shares of larger amount than its existing shares.
 - (b) By sub-division of its existing shares or any of them, divide the whole, or any part, of its shares of smaller amount than is fixed by the Memorandum of Association, subject to the provisions of 51 (1)(d) of the Act .

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

LIEN

- 15. The company shall have a lien of every share for all the money called or payable at a fixed time in respect of that share and it shall also have a lien on all shares standing registered in the name of a single member for all moneys presently payable by him or his estate to the company, but the company may declare any share to be exempt from the Article. The company may sell in any manner any shares on which it has a lien but no sale shall be made unless some sum in respect of which the lien exists is presently payable.

TRANSFER AND TRANSMISSION OF SHARES

- 16. All transfer of shares be effected by transfer in writing in any usual or common form or in any form acceptable to the Directors and may be under hand only. The instrument of transfer may be signed by or on behalf of the transferor and by or on behalf of the transferee. The transferor shall remain the holder of the shares concerned until the name of the transferee is entered in the Register of members in respect thereof.
- 17. The registration of members may be suspended at such times and for such period as the Directors may from time to time prescribe or determine and either generally or in respect of any class of shares. The register of members shall not be closed for more than thirty days in any year.
- 18. The directors may in their absolute discretion and without assigning any reason therefore decline to register any transfer of shares whether fully paid or not.
- 19. If the Directors refuse to register a transfer of shares they shall within one month after the date on which the transfer was lodged with the company send to the transferor notice of the refusal.
- 20. The Directors may decline to recognize an instrument of transfer unless such instrument is in respect of only one-class shares and is deposited at the office of the relevant Transfer Office accompanied by the appropriate share certificate and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.
- 21. The company may retain all instruments of transfer, which are registered.

22. In the case of the death of a member, the survivor(s) where the deceased was a joint holder, shall be the only persons recognized by the company as having any title to his interest in the shares but nothing contained herein shall release the estate of a deceased holder from any liability in respect of any share which had been held by him.
23. The instrument of transfer of any share in the company shall be exempted both by the transferor and transferee, and the transferee shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
24. The Directors may decline to register any transfer of shares, not being fully paid shares, to a person of whom they do not approve, and may also decline to register any transfer of shares on which the company has a lien.
25. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall, upon satisfactory, have the right, either to register himself to make such transfer of the share as the deceased or bankrupt person could have made, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have in the case of a transfer by the deceased or bankrupt before the death or bankruptcy.
26. Any person becoming entitled to a share because of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he is entitled as if he were the registered holder.

SHARE CERTIFICATE

27. Every share certificate shall be issued under the seal and shall specify the number and class of shares to which it relates and the amount paid upon it. No certificates shall be issued representing shares of more than one class.
28. Any person whose name is entered in the register of members in respect of any shares of any one class upon the issue or transfer thereof shall be entitled without payment to a certificate thereof, without one month after allotment or within fourteen days after lodgment of transfer.

GENERAL MEETING

29. The statutory meeting of the company shall be held within six months after the date at which the company shall be entitled to commence business and at such place as the Directors may determine.

30. The company shall in each year hold a General Meeting at its Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one Annual General Meeting of the company and that of the next. The Annual Meeting shall be held at such time and place, as the Directors shall be called Extraordinary General Meeting.
31. The Directors may; whenever they think fit, convene an Extraordinary General Meeting, and they shall on the requisition of members of the company representing not less than one fifth of the issued share capital of the company upon which all calls or other sum then due have been paid, forthwith proceed to 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 any two members of the company 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. The requisition must state the objects of the meeting and must be signed by the requisitionists and deposited at the office of the company and may consist of several documents unlike from each signed by one or more of the requirements.
32. If the Directors do not proceed to convene or cause a meeting to be held within thirty days from the date of the requisition being so deposited, the requisitionists, or a majority of them in value, may themselves convene the meeting, to be Chairman of the meeting. If at any meeting no Director is willing to act as Chairman or if no Director is present within thirty minutes after the time appointed for holding the meeting, the member present shall choose one of their members to be Chairman of the meeting.
33. The Chairman of the meeting may, with the consent of any meeting 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 adjournment took place. When a meeting is adjourned for thirty days or more, seven clear days' notice at the least of the adjourned meeting shall be given specifying the place and the time of the adjourned meeting as in the case of an original meeting, but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.
34. 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 declaration of the result of the show of hands) demanded by the Chairman of the meeting or by any member present in person and unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried, or carried unanimously or by a particular majority if lost an entry to that effect in the book of the proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour, or against that resolution.

35. If a poll is duly demanded, it shall be taken in such a manner as the Chairman may direct, and the result of the poll shall be deemed the resolution of the meeting at which the poll was demanded.
36. 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 hand take place or at which the poll is demanded shall be entitled to a second or casting vote.
37. A poll on election of a Chairman of a meeting or on a quorum of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken immediately or at such subsequent time (not being more than fourteen days from the date of the demand) as the chairman of the meeting may direct and any business other than that upon which a poll has been demanded may proceed pending the taking of the poll.

VOTES OF MEMBERS

38. On show of hands, every member present in person shall have one vote and a poll every member present in person shall have one vote for each share of which he is the holder. On a poll, a member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way. In the case of joint holders, the vote of the senior who tenders to vote at any General Meeting unless a cal (or other sums payable) in respect of the shares in the company have been paid.

DIRECTORS

40. Subject as herein provided and until otherwise determined by the company in General Meeting the number of Directors shall not be less than two and not more than seven. The first Directors shall be the subscribers to this Memorandum of Association.
41. The following persons will be the first Directors of the Company;
 - (1) Mahendra Bardiya
 - (2) Hafidhi Jong Gradgorn
42. The company may from time to time in General Meeting increase or reduce the number of Directors.
43. The company may by ordinary resolution remove any Director and may by ordinary resolution appoint another person in his stead.
44. It shall be necessary for a Director to have at least one share in order to qualify as a Director and shall comply with the provisions of the Act.
45. The remuneration of the Directors shall from time to time be determined by the company at or in General Meeting.

ALTERNATE DIRECTORS

46. A Director may by instrument in writing signed by him appoint any person of or above the age of twenty-one to his alternate, and may likewise revoke such appointment. Before acting as Director such alternate must receive the unanimous approval of all Directors. All powers, rights, privileges, authority and duties devolving upon a Director pursuant to these Articles shall be held by and devolve upon his alternate shall require qualifications. He shall, however, not be entitled to vote at any meeting of the Directors if and during such time as his constituent shall be present at such meeting.

BORROWING POWERS

47. The Directors may exercise all the powers of the company to borrow money for the purpose of the company and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof and to issue debenture, debenture stock and other securities, whether outright or as a security for any debt, liability or obligation of the company or any third party.

POWERS AND DUTIES OF DIRECTORS

48. The business of the company shall be managed by the directors who may pay all expenses incurred in promoting and registering the company, and may exercise all powers of the company as are not by the Act or by these Articles required to be exercised or done by the company in General Meeting, subject to any regulations under these Articles.
49. The Directors may do all such acts and things as are necessary to carry into effect all the objects purposes, powers and discretion provided in the Memorandum of Association.
50. The Directors may delegate any of their powers to committees consisting of such members of their body as they think fit.
51. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the Directors.
52. A Director may hold any other office or place of profit under the company in conjunction with his office of Director for such period and on such terms as the Directors for such period and on such terms as the Directors may determine and no Director shall be disqualified.
53. Any Director may act by himself or his firm in a professional capacity for the company and he and its firm shall be entitled to remuneration for professional services as if he

were not a Director, but nothing herein provided shall authorize a Director on his firm to act as Auditor of the company.

54. The Director shall cause minutes to be made in the books provide for the purpose:
- (a) Of all appointment of Officers made by the Directors
 - (b) Of the names of Directors present at each meeting of the Directors and of any committee of the Directors;
 - (c) Of all resolutions ad proceedings and all meetings of the company and of the Directors and of the committees of Directors.

APPOINTMENT AND APPROVAL OF THE DIRECTORS

55. The company by ordinary resolution may appoint any person to be a Director and may remove any Director before the expiration of his period of office.
56. The company shall has power at any time to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors provided the number does not exceed the number fixed in accordance with this Articles.

DISQUALIFICATIONS OF DIRECTORS

57. The office of Director shall be vacated if the Director: -
- (a) Becomes prohibited by law from acting as a Director;
 - (b) Is convicted of any offence under the Act;
 - (c) Is convicted of any offence involving fraud or dishonesty or is convicted and sentenced to imprisonment.
 - (d) Becomes bankrupt or makes any arrangements or composition with creditors or generally;
 - (e) Becomes of unsound mind and
 - (f) Resigns his office by notice in writing to the company.

PROCEEDINGS OF DIRECTORS

58. The Directors shall meet together as a single Board of Directors for the dispatch of business and may adjourn and otherwise regulate their meetings as they think fit, questions arising at any meeting shall be determined by a majority of votes. Each Director of the meeting shall have a second or casting vote. A director shall, at any time

summon a meeting. Notices of meetings shall be given to the Directors and their alternates, if any, at their respective addresses as from time to time notified to the company for this purpose.

59. The quorum necessary for the transaction of business of the Directors may be fixed by the directors, and unless so fixed by these Articles as the necessary quorum of Directors to that number or of summoning a General Meeting of the company but for not her purpose.
60. The Directors may elect a chairman of the meetings and determine the period for which he holds 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 their number to be Chairman of their meeting.
61. Any acts done by any meeting of Directors or of a committee, of Directors or by any such Directors or by any person acting as a Director shall, notwithstanding that if 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.

DIVIDENDS AND RESERVES

62. The company in General Meeting may declare dividends but no dividends shall exceed the amount recommended by the Directors.
63. The Directors may from time to time pay the members such interim dividends as appear to the Directors to be justified by the profits of the company.
64. No dividends shall be paid otherwise than out of profit.
65. Subject to the rights of members, if any, entitled to shares with special rights as to dividends, all dividends shall 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 these Articles as paid on the share.
66. The Directors may, before recommending any dividend, set aside out of profits of the company such sums as they think proper as a reserve or reserve which shall, at the discretion of the Directors, be applicable for meeting contingencies, or of equalizing dividends, or for any other purpose to which the profit 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 investments as the Directors may from time to time think fit.
67. Notice of any dividend that may have been declared shall be given in manner hereinafter mentioned to the persons entitled to share therein.

68. No dividends shall bear interest against the company.

ACCOUNTS

69. The Directors shall cause true accounts to be kept:
- (a) Of the sums of money received and expended by the company and the manner in respect of which such receipt and expenditure take place and;
 - (b) Of the assets and liabilities of the company.
70. The books of account shall be kept at the registered office of the company or at such other place or places as the Directors may think fit, and shall always be open to the inspection of the Directors.
71. The Directors shall from time to time determine whether and to what extent and at what time and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspections of members not being Directors, and no members (not being Director) shall have any right of inspecting any account or book or document of the company except conferred by law or authorized by the Directors or by the company in General Meeting.
72. Once at least in every year the Directors shall lay before the company in General Meeting a profit and loss account or (in the case of the first account) since the incorporation of the company made up to a date not more than six months before such meeting.
73. A balance sheet shall be made out in every year and laid before the company in General Meeting made up of a date not more than six months before such meeting.
74. A balance sheet shall be accompanied by a report of the Directors as to the state of the company's affairs and the amount which they recommend to be paid by way of dividend and the amount, if any, which they propose to carry to a reserve fund.
75. A copy of the balance sheet and report shall, fifteen days before the meeting, be sent to the members entitled to receive notices of General Meeting in the manner in which notices are to be given hereunder.

AUDIT

76. Once at least in every year the accounts of the company shall be examined, and the circumstances of the statement and balance sheet as ascertained by one or more auditor or auditors.
77. The first auditors shall be appointed by the Directors, subsequent auditors shall be appointed by the company in General Meeting.

78. If one auditor only is appointed, all the provisions herein contained relating to auditors shall apply to him.
79. The election of auditors shall be made by the company at their Annual General Meeting in each year.
80. The remuneration of the auditors shall be fixed by the Directors that of subsequent auditors shall be fixed by the company in General Meeting.
81. Any auditor shall be re-eligible on his vacating or quitting office.
82. If any casual vacancy occurs in the office of any auditor appointed by the company, the Directors shall forthwith call an Extraordinary General Meeting of filling the same.
83. Every auditor shall be supplied with a copy of the balance sheet, and it shall be his duty to examine the same, with the accounts and vouchers relating thereto.
84. Every auditor shall have a list delivered to him of all books kept by the company and shall at all reasonable times have access to the books and accounts of the company, and he may in relating to such accounts examine the Directors or any other offices or servants of the company.
85. The auditors shall make a report to the members upon the balance sheet and accounts and in every such report they shall state whether in their opinion, the balance sheet is a full and fair balance sheet and properly drawn up so as to exhibit or reflect a true and correct views of the state of the company's affairs, and in case they have called for explanations or information from the Directors, whether such explanations or information have been given by the Directors and whether they have been satisfactory and such report shall be read, together with the report of the Directors, at an ordinary meeting.

NOTICE

86. A notice may be given by the company to any member either personally or by sending it by post to him to his registered address (or if he has no registered address in Tanzania) to the address, if any, within Tanzania supplied by him to the company for giving of notices to him.
87. Where a notice is sent by the post, service of the notice shall be deemed to be effected by properly addressing, preparing and posting a letter containing the noticed and, unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post.
88. 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 name or by the title of the representative of the deceased or trustee of the bankrupt or by any like description at the

address, if any, in Tanzania supplied for the purpose by the person claiming to be so entitled by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

89. Notice of a General Meeting shall be given in the manner authorized hereinbefore to:
- (a) Every member of the company and
 - (b) Every person entitled to a 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.

INDEMNITY

90. Subject to the provisions of the Act and of the other relevant legislation in force from time to time, every Director, Manager, Secretary, Auditor and other Officers or Servants of the company shall be indemnified by the company against losses, costs, expenses and other liability of any nature which any such officer or Servant may incur or become liable to by reason of any contract entered into or act or deed done by him as such officer or servant or in any way in the discharge of his duties.

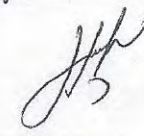
PROVIDED THAT such indemnity shall not apply to any loss, costs, expenses or other liability which by virtue of any law would otherwise attach to any officer or servant in respect of any negligence, default, breach of duty of trust of which he may be guilty in relation to the company.

ARBITRATION

91. Whenever any difference shall arise between the company and the Directors on the one hand and any of the member or their representatives on the other hand or between Directors with regard to the true construction of these presents or with regard to anything done, executed, omitted or suffered in pursuance of these presents or the companies Act or with regard to any breach or alleged breach of these presents or any claim on account of any such breach or alleged breach or otherwise relating to the premises or these presents or to any affairs of the company, every such difference shall be referred, for decision, to two Arbitrators to be appointed by each of the parties in difference any such reference shall be subject to all the provision of the Arbitration Act, Cap. 15.

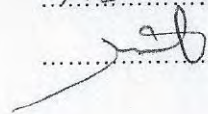
WINDING UP

92. If the company shall be wound up, the Liquidator may, with the sanction of the Special Resolution of the company and any other sanction required by the Act, divide among the members, in species 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 may deem fit upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trust for the benefit of the contributories as the Liquidator, with the like sanction, shall think fit but so that no member shall be compelled to accept any shares or securities whereon there is any liability.

Names, Address and Description of the subscriber	Number of shares taken by subscriber	Signature of the subscriber
Mr. Mahendra Bardiya P.O. Box 105817 Dar Es Salaam	7,500	
Mr. Hafidhi Jong Gradgorn P.O. Box 105817 Dar Es Salaam	2,500	

DATED at Dar es Salaam this 18 day of JANUARY 2010.

Witness to the above signatures

Name : WALARICK NITTU
Address : Box 764 Dsm
Qualification : ADVOCATE
Signature : 

WALARICK NITTO
ADVOCATE, NOTARY PUBLIC
& COMMISSIONER FOR OATH
Box 764 - DAR-ES-SALAAM


Certified as True Copy of the Original
Alfred Octavian Lyaruu
Advocate, Notary & Commissioner
Sign: 
Date: 18/01/2015