

**THE COMPANIES ACT 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**And**

**ARTICLES OF ASSOCIATION**

**OF**

**GOLDEN VEIN RESOURCES LIMITED**

**Incorporated this \_\_\_\_\_ day of \_\_\_\_\_ 2025**

**DRAWN BY;**

ALI HASSAN MAHMUD

Plot Number 6845, Block Number 149

Utawala Street Nairobi

UNITED REPUBLIC OF KENYA

**TANZANIA**

**CERTIFICATE OF INCORPORATION**

**NO:**

\_\_\_\_\_

**I HEREBY CERTIFY that GOLDEN VEIN RESOURCES 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 ..... day of .....  
Two Thousand and Twenty-Five**

**Registrar of Companies**

**THE COMPANIES ACT 2002**  
**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**  
**OF**  
**GOLDEN VEIN RESOURCES LIMITED**

1. The name of the Company is **GOLDEN VEIN RESOURCES LIMITED**
2. The registered office of the company is situated in the United Republic of Tanzania Mainland.
3. The objectives of the company are as under:
  - a) To carry on business of mining, buying and selling of all types of gemstones found in the united Republic of Tanzania and to engage in exportation of rough, cut, and polished gemstones to different parts of the world and to open up lapidaries and to acquire mine workings and mining grounds in Tanzania
  - b) To carry on the business of gemstones dealers, buyers , sellers, imports, exporters cutters and settlers of gemstones, precious and semi-precious stones, Gold Emeralds, Sapphire, Rubies, Agate, Tanzania Rhodalite, Gamest, Beryl only, Topaz Amethyst, Opal, Pearls, Corals, Alexandrite and Dealers and Buyers, Sellers, Smiths and handlers of Gold, Platinum Silver, Copper, Nickel, Mercury, Aluminum, Brass and all metals and their allays as well as any other things connected with or incidental to the jewelry business.
  - c) To carry on the business as jewelers, gold and silver smiths, dealers in curiosities, coins, medals, bullion and stones and as manufacturers of and dealers in gold and silver plate, plated articles, watches, clocks, chronometers, and optical and scientific instruments of any description.
  - d) Mining of chemical and fertilizer minerals
  - e) Extraction of salt
  - f) Quarrying of stone, sand and clay
  - g) To buy sell prepare for market import and export all kinds of materials and to search, win, work , get calcine, reduce amalgamate, tress, refine, cut and polish prepare for market gold and any ores and mineral substances. And



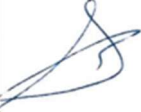
generally buy, sell, and deal in general products, plant and machinery and other things capable or being used in connection with mining or metallurgical operations as required by the workmen and other employed in the company.

- h) To promote any other company for the purpose of acquiring all or any property and undertaking and liabilities of the company or undertaking any of the company operations which may appear likely to assist or benefit this company or to enhance the value of any property or business this company and to place guarantee the placing or underwrite, subscribe for or otherwise acquire all or part of the shares or securities of such company aforesaid.
- i) To carry out consulting services and training along with exploration of all types of minerals and gemstones in Tanzania to search for ores and minerals and to work in mines and mining rights and under or upon the land and properties to be acquired by the company and to crush, wash, smelt, reduce or otherwise treat, cut, polish, render marketable and sell and dispose of the product of any mines, whether belonging to the company or not.
- j) To manufacture, to be dealers, wholesale importers retailers of articles made from and PVC pipes, agricultural products, sugar candy, bubble gums biscuits confectionery goods, petroleum jelly pomade jelly, liquid soaps, other detergents soaps, powders, cosmetics, perfumes, and crockery.
- k) To carry on the business of commercial representatives of seafoods, fish products timber and timber product chemical products for human, veterinary and agricultural purposes to construct steamship, trawlers, catchers, carriers drifters fishing boats, boats, or other vessels whatsoever slaughters house cold storage premises and all storage premises and all storage facilities and to enter into contract agreement and arrangements with any person or company where in Tanzania or elsewhere.
- l) Support activities for other mining and quarrying
- m) Non-specialized wholesale trade
- n) Other retail sale not in stores, stalls or markets
- o) Other mining and quarrying n.e.c.
- p) Other professional, scientific and technical activities n.e.c.

**AND IT IS HEREBY DECLARED that in the interpretation of clause 3 of memorandum of association the objects specified in any paragraph should be in no way limited or restricted by reference to or inference from the terms of any other paragraph or the names of the company.**

- 4. The liability of the members is limited**
- 5. The initial share capital of the company is shillings Five hundred million (500,000,000/=) divided into 1000 shares of shillings five hundred thousand Shillings (500,000/=) each, with rights, privileges and conditions respectively attached thereto as may from time to time be conferred by the articles of association of the company, with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the articles of association of the company and to vary, modify or abrogate any such rights, privileges in such manner as may for the time being be provided by 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 name.**


Name and Address Description of Subscribers	Number of Shares Taken	Signature of Subscribers
ALI HASSAN MAHMUD NAIROBI, KENYA,	200	
MOHAMED ABDI IBRAHIM NAIROBI, KENYA,	200	
MOHAMED HASSAN MOHAMUD NAIROBI KENYA,	200	

DATED at Dar es salaam this ..... Day of ..... 2025.

**BEFORE ME:**

NAME: MICHAEL KAYOMBO

ADDRESS: P.O. Box 15653 DSM

SIGNATURE: 

QUALIFICATION: **COMMISSIONER FOR OATHS**



**THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION  
OF  
GOLDEN VEIN RESOURCES LIMITED**

1. The regulations contained in Table A, Part II of the Schedule to the Company Act 2002, together with the regulation contained in the said Table A, shall, except as hereinafter provided, apply.
2. The Company is a Private Company and accordingly:
  - a. The right to transfer shares is restricted in manner hereinafter prescribed;
  - b. The number of members of the company is limited to fifty as further provided for in the Act;
  - c. Any invitation to the public to subscribe for any shares or debenture of the public is prohibited;
  - d. The company shall not have power to issue share warrants to bearer.
3. The directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is a fully paid share.

4. The certificate of Title of Shares shall be issued under the Seal of the Company and shall be signed by two Directors.
5. If any member of the Company shall at any time desire to sell and transfer any shares registered in such member's name and/or in the event of the creation of any further shares by the Company, such shares shall be first offered by the Directors to the existing members of the Company in the proportion of shares held by each member at the time of such desires, transfer or creation of new shares.
6. Save as hereby otherwise provided no share shall be transferred to any person who is not a member of the Company so long as any member is willing to purchase the same at a fair value.
7. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed.
8. If the terms of the issue of any shares or otherwise any amount is payable in respect of any shares by instalments at fixed times every such instalment shall be payable as it were a call duly made by the Directors of which due notice had been given.
9. The directors may at any time in their absolute and uncontrolled discretion, refuse to register any transfer of shares and Clause 19 of Table "A" shall be modified accordingly PROVIDED ALWAYS that any share may be transferred at any time by a member to his or her father or mother or to any lineal descendant of such father or mother or to his or her wife or husband. And any share of a deceased member may be transferred by his executors or administrators to the widow or any such relative as aforesaid of such deceased member, being a cestui or specific legatee thereof, and shares standing in the name of any deceased member may be transferred to or placed in the name of the executors or trustees of his will.

## **BORROWING POWERS**

10. The directors may from time to time at their discretion, raise or borrow and secure for the purpose of the Company's business such sums of money as they think fit.
11. The directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its uncalled capital, for the time being, or by the issue at such price as they think fit, of bonds or debentures either charged upon the whole

or any part of the property and assets of the Company or not so charged or in such other way as the Directors may think expedient.

12. A general meeting of the company shall be held at least in every calendar year at such a time (not being more than fifteen months after holding of the proceeding general meeting) and at such place as may be determined by the Directors. Such general meeting shall be called "Ordinary General Meeting" and all other meetings of the Company shall be called "Extraordinary general meeting".

## **VOTE OF MEMBERS**

13. On a show of hands every member present in person shall have one vote. On a poll every member shall have one vote only for the shares of which he is a holder.
14. No member shall be entitled to vote at the general meeting unless all calls or other sums presently due by him in respect of shares in the company have been paid.
15. The number of directors shall not be less than two and not more than ten unless the Company otherwise decide at the general meeting.
16. The following persons shall be the first directors to the Company:

- a. ALI HASSAN MAHMUD
- b. MOHAMED ABDI IBRAHIM
- c. MOHAMED HASSAN MOHAMUD

17. The directors may appoint one or more of their member to be the Managing Director or Managing Directors of the Company either for a fixed or indefinite period and may from time to time remove any such Managing Director from such office and put another or others in his place and may at their discretion fill up any vacancy that may occur in such office.
18. The remuneration of any Managing Director shall be determined by the Company Board meeting and may be by way of salary or commission or participating in the profits of the Company or by all or any of those modes.
19. Each director shall be paid remuneration at such rate, as the Company shall in a board meeting decide. Every director shall be entitled to be paid his travelling expenses to be

approved by the board incurred by him whilst employed in the business of the Company or in attending board meetings.

20. The shareholding qualification of the directors shall not be required unless so fixed in a general meeting.

## **ALTERNATE DIRECTORS**

21. Any director shall have power to nominate a person to act or attend as alternate director during his absence or during his inability to act. Such director shall be subject in all respects to the terms and conditions existing with reference to the other directors and such alternate director shall exercise and discharge all duties of directors whom he represents.
22. Unless otherwise decided by the directors the quorum necessary to transact business of the directors shall be two directors personally present.

## **DISQUALIFICATION OF DIRECTORS**

23. The office a director shall be vacated if the director:
  - a. Becomes bankrupt; or
  - b. Is found to be lunatic or becomes of unsound mind; or
  - c. Resigns his office by notice in writing to the Company; or
  - d. Absents himself from meetings of the directors for a period of six months without special leave of absence from the other directors.

## **DIVIDENDS AND RESERVES**

24. The company may in its general meeting declare dividends but no dividend shall exceed the amount recommended by the directors.
25. 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.
26. No dividends shall be paid otherwise than out of profits.
27. The directors may before recommending dividends, set aside out of the profits of the company such as they think proper as reserves which shall at the discretion of the directors be applicable for meeting contingencies or for equaling dividends or for any other purpose to which the profit of the company may be properly applied and pending such application may in the like discretion either be employed in the business of the

company or be invested in such investments (other than shares of the company) as the directors from time to time think it.

## **SEAL**

28. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the board of directors and in the presence of a director and of the secretary or such other person as the directors may appoint for the purpose and the director, or secretary or other person as aforesaid shall sign every instrument to which the Seal of the company is so affixed in their presence.

## **ALTERATION OF ARTICLES**

29. Subject to the provisions of the ordinance and those of the memorandum of association the company may by special resolution make alteration or addition to the articles of association and such alteration or addition so made shall be as valid and effectual as its originally contained in these articles and be subject in this manner to alteration by special resolution.

## **WINDING UP**

30. If the company shall be wound up the assets remaining after payment of the debts and liabilities of the company and the costs of the liquidation shall be applied, first in repaying to the members the amount paid up or credited as paid upon the shares held them respectively, and balance, of any, shall be distributed among the members in proportion to the number of shares held by them respectively, PROVIDED ALWAYS that the provisions hereof shall be subject to the rights of all holders of shares, if any, issued upon special resolutions.
31. With the sanction of the extraordinary resolution of the shareholders any part of the asset the company may be divided between the members of the company in specie or may be vested in trustees for the benefit of such members and liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept

shares where there is any liability.



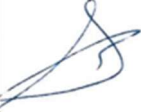
32. If the directors are unable to decide by majority any question relating to the winding up to the company or to any change in policy of the company, they shall appoint two arbitrators who are not members of the company to decide such question and shall accept their decision.

## **INDEMNITY**

33. Subject to the provision of the Act 2002, every director or other officer and auditors of the company shall be indemnified out of the company against all costs. Expenses, losses and liabilities which a director or other officer may incur or sustain in or about the execution of his office or otherwise in relation thereof unless the same occur through his own dishonest negligence default, criminal or breach of trust wherein the director or officer shall be personally liable.

## **ARBITRATION**

34. In the event of any dispute or misunderstanding between the directors the same will be mutually resolved. Otherwise Arbitration Procedure in terms of Cap.15 of the Arbitration Act will be invoked


Name and Address Description of Subscribers	Number of Shares Taken	Signature of Subscribers
ALI HASSAN MAHMUD NAIROBI, KENYA,	200	
MOHAMED ABDI IBRAHIM NAIROBI, KENYA,	200	
MOHAMED HASSAN MOHAMUD NAIROBI KENYA,	200	

DATED at Dar es salaam this ..... Day of ..... 2025.

**BEFORE ME:**

NAME: MICHAEL KAYOMBO

ADDRESS: P.O. Box 15653 DSM

SIGNATURE: 

QUALIFICATION: **COMMISSIONER FOR OATHS**

