

THE COMPANIES ACT, 2002

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COMPANY LIMITED BY SHARES

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MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

**NexaTrade Limited**


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Incorporated this

day of

2024

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
  
Certified True Copy of the Original  
**Erick Abel Byansheko**  
Advocate, Notary Public & Commissioner



for Duties  
Sign: *[Signature]*  
Date: *18/06/2024*

DRAWN BY:

JULIETH STEVEN MALISA  
(SUBSCRIBER)  
P. O. BOX 42467  
DAR ES SALAAM

  
Certified as True Copy of the Original  
**Alfred Octavian Lyarus**  
Advocate, Notary Public & Commissioner



for Duties  
Sign: *[Signature]*  
Date: *30/05/2024*

**THE COMPANIES ACT, 2002**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**NexaTrade Limited**

Certified True Copy of the Original  
**Erick Abel Byanshiko**  
Advocate, Notary Public & Commissioner  
for Oaths  
Sign: \_\_\_\_\_  
Date: 12/06/2024

1. The name of the Company shall be **NexaTrade Limited**
2. The registered office of the company will be situated in Tanzania Mainland.
3. The objects for which the Company is established are:-
  - i. To carry out business of sourcing the agro-commodities from different regions both local and international for undertaking international wholesale trade (import/export).
  - ii. To conduct wholesale and retail of machinery, equipment, and supplies to be used in agriculture, industrial and other purpose.
  - iii. Extraction of minerals occurring naturally as solids (coal and ores), liquids (petroleum) or gases (natural gas) through different methods such as underground or surface mining well operation, seabed mining and other.
  - iv. To conduct wholesale and retail business of pharmaceutical and medical goods, cosmetics, medical equipment and machines.
  - v. Provision of advisory services and assistance to businesses and other organizations on management issues such a strategic and organizational planning; decision area that are financial in nature; marketing objectives and policies; human resource practices; and planning production scheduling and control planning.
  - vi. Managing other units of the company or enterprise; undertaking the strategic or organizational planning and decision-making role of the company or enterprise; exercising operational control and managing the day-to-day operations of their units.
  - vii. To carry on any business which may seem to the company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the company's property rights.

- viii. To enter any arrangement and contracts with Government or authorities supreme, municipal, local, or otherwise any corporations, companies or person having objects that may seem conducive to the company's objects .
- ix. To get into beneficial partnerships and collaboration with any persons, interest groups, or company carrying on any business or transaction, which this company is, authorized to carry on or engage in any business or indirectly to benefit this company.
- x. Arrange for the transportation of goods from point of origins to the final destination.
- xi. Coordinating with shipping lines, airlines, trucking companies and other transportation providers to schedule the movement goods.
- xii. Obtaining and processing the necessary documentation, including customs clearance, import /export licenses, and bills of landing.
- xiii. Coordinating with customs officials to ensure compliance with all import/export regulations and laws.
- xiv. Assisting clients with the preparation of required documentation and the payment of any duties or taxes.
- xv. Providing warehouse and storage solutions for goods that are in transit or awaiting customs clearance.
- xvi. Offering door-to – door and port- to – port services.
- xvii. Handling the coordinating of multiple shipments including consolidation and deconsolidation.
- xviii. Providing real –time tracking and reporting on the status of shipments.
- xix. Coordinating with freight forwarders and other intermediaries to ensure timely and efficient delivery of goods.
- xx. Providing insurance coverage for goods in transit.
- xxi. Continuously striving to improve the services by incorporating the latest technologies and strategies for logistics management.
- xxii. Offering a flexible and customizable service, to meet the unique needs of each customer

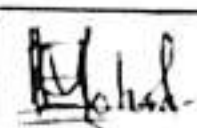
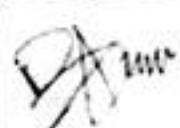

- xxiii. Providing exceptional customer services and ensuring that client's cargo is handled with care and attention to details.
- xxiv. Providing consultation on financial and credit awareness for entrepreneurs, including reviewing business plan, credit reports and discussing various financial strategies to improve their credit score financials.
- xxv. To manage and maintain the cleanliness of all type of facilities including but not limited residential, commercial, industrial and government buildings.
- xxvi. To acquire, purchase, lease, or otherwise acquire any real or personal property and to sell, lease or otherwise dispose of any real or personal property.
- xxvii. Creating customized design plans that reflect the client's personal style and functional requirements.
- xxviii. Developing detailed floor plans, elevations, and 3D rendering to visualize the space.
- xxix. Selecting and specifying materials, finishes, furniture, lightening and accessories
- xxx. Coordinating with architects, contractors and other professionals to ensure the design is excited as planned.
- xxxi. Managing the construction and installation process, including overseeing the work of contractors and ensuring the projects stays on schedule and within budget.


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**Erick Abel Byanshoko**  
 Advocate, Notary Public & Commissioner  
 for Oaths  
 Sign: \_\_\_\_\_  
 Date: 15/06/2023

**AND IT IS HEREBY DECLARED** that the word Company- save used reference to this Company in this clauses shall be deemed to include any partnership or other body to persons, whether domiciled to East Africa or elsewhere and the intention is that the objects specified otherwise expressed in each paragraph of this clause shall except where otherwise expressed in such paragraph be independent main objects and shall in no wise be limited or restricted by a reference to or inference from the terms of any other paragraph or the name of the company.

- 4. The liability of each member is limited.
- 5. The authorized share capital of the Company is Tanzanian Shillings One Hundred Million Only (TZS 100,000,000/=) divided into one hundred thousand shares (20,000 shares) of Tanzanian Shillings one thousand (TZS 5,000/=) each. The Company shall have power 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 as preferential, deferred, or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of

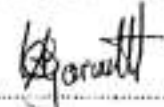
Association of the Company. We the several persons, whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, addresses and Description of subscribers	Number of shares taken by each subscriber	Signature
MERCY ERNEST MGONGOLWA P. O BOX 71967 DAR ES SALAAM	5,000	
BENSON AMANI MUSHI P. O BOX 33897 DAR ES SALAAM	5,000	
MOHAMED HAMISI KAMONJA P.O.BOX 105003 DAR ES SALAAM	5,000	

Dated at Dar es Salaam this 2<sup>nd</sup> day of February 2024.



WITNESS OF ABOVE SIGNATURE

Signature   
 Address P. O. Box 19927 DAR ES SALAAM  
TANZANIA  
 Qualification ADVOCATE



THE COMPANIES ACT, 2002  
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF  
NexaTrade Limited

PRELIMINARY



*Interpretation*

1. In these Articles: -

- "The Act" means the Companies Act"  
"The article" means the articles of the company  
"Clear days" in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect.  
"The holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares"  
"The seal" means the common seal of the company"  
"secretary" means the means the secretary of the company or any person appointed to perform the duties of the secretary of the company.

Expressions referred to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the company.

**SHARE CAPITAL AND VARIATION OF RIGHTS**

2. Subject to the provisions of the Act, and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may by ordinary resolution determine.
3. subject to the provisions of section 61 of the Act, any 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.
4. 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, whether or not the company is being wound up, be varied with

the consent in writing of the holders of three-fourths of the Issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class

5. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
6. The company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
7. Except as 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 (even when having notice thereof) any equitable, contingent, future or partial interest in share or any interest in any fractional part of a share or (except as otherwise provided by the articles or by law) any other rights or interests in respect of any share except an absolute right to the entirety thereof in the registered holder.

#### SHARE CERTIFICATES

8. Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodgments of transfer (or within such other period as the conditions of issue shall provide) one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates after the first such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal which it relates, and the amount or respective amounts paid thereon.
9. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of expenses reasonably incurred by the company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing out) on delivery up of the old certificate.

#### LIEN

10. The company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any on a share extend to any amounts payable in respect of it.
11. The company may sell, in such manner as the directors determine any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after a notice in writing has

been given to the holder of the share, or the person entitled thereto by reason of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.

12. To give effect to any such sale the directors may authorize some person to transfer the shares sold to or in accordance with the directions of, the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
13. The net proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (upon surrender to the company for cancellation of the certificate for the shares sold and subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares, at the date of the sale.

#### **CALLS ON SHARES**

14. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be call, and each member shall (subject to receiving at least fourteen clear days' notice the specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required to be paid by installments. A call may, before receipt by the company of any sum due there under, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.
15. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed.
16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
17. If a call remains unpaid after it has become due and payable, the person from whom the sum is due shall pay interest on the amount unpaid from the day it became due and payable to the time of actual payment at the rate fixed by the term of allotment of the share or, if no rate is fixed, at a rate not exceed five percent per annum as the directors may determine, but the directors may waive payment of such interest wholly or in part.
18. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be call, and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call.

19. Subject to the terms of allotment, the directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
20. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys un-called and unpaid upon any shares held by him, and upon all or any the moneys so advanced may (until the same would, but for such advance become (payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) six per cent per annum, as may be agreed upon between the directors and the members paying such sum in advance.

#### TRANSFER OF SHARES

21. The instrument of transfer of any share shall be in any usual form or any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid up, by or on behalf of the transferee, and the transferor 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.

22. 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.

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.

23. If the directors refuse to register a transfer, they shall within sixty days after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.
24. The registration of transfers of shares or any transfers of any class of shares may be suspended at such times and of such periods (not exceeding thirty days in any year) as the directors may determine.
25. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting title to any share.

#### TRANSMISSION OF SHARES

26. In case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the personal representatives of the deceased where he was a sole holder or the only survivor of joint holders, shall be the only persons

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Advocate, Notary Public & Commissioner  
for Oaths  
Sign: [Signature]  
Date: 15/06/2020

recognized by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.

27. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.
28. If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.
29. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
30. Subject to the provisions of this Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person, and at any time before a sale, re-allotment or other disposition the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person, the directors may authorize some person to execute an instrument of transfer of the share in question.
31. A person any of whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall surrender to the company of cancellation the certificate for the shares forfeited, but shall remain liable to the company for all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
32. A statutory declaration by a director or the secretary that a share have been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as the execution of an instrument of transfer (if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

### ALTERATION OF CAPITAL

33. The company may by ordinary resolution: -
- (a) increase its share capital by new shares of such amount, as the resolution prescribes.
  - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares'
  - (c) subject to the provisions of section 65(1)(d) of the Act, sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association.
  - (d) cancel shares which at the date of the passing of the resolution, have into been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
34. Whether as result of a consolidation of shares any members would become entitled for fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of this Act, the company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorize some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his little to the share be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
35. Subject to the provisions of the Act, the company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any way.
36. 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 one annual general meeting of the company and that of the next.

### NOTICE OF GENERAL MEETINGS

37. Every general meeting shall be called by twenty-one clear days' notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business and, in the case of an annual general meeting, shall specify the meeting as such.

Provided that a meeting of the company may be called by shorter notice if it is so agreed: -

  
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**Erick Abel Byanshoko**  
Advocate, Notary Public & Company Secretary  
for Ombudsman  
Sign:   
Date: 12/06/2024

- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of another meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

38. Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omissions to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

39. All business shall be deemed special that is transacted at an extra ordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.

40. No business shall be transacted at any general meeting unless a quorum of members in present at the time when the proceeds to business: two persons entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized represented of a corporation, shall be quorum.

41. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their number to be chairman of the meeting and, if there is only one director present and willing to all, he shall be chairman.

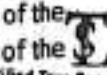
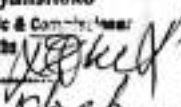
42. If any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose and willing to act, he shall be chairman.

43. 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 unless a poll is (before or on the declaration of the result of the show of hands) demanded:

(a) By the chairman or;

(b) by at least two members having the right to vote at the meeting; or

(c) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not

  
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less than once-tenth of the total sum paid up on all the shares conferring that right;

(d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; and a demand by a person as proxy for a member shall be the same as a demand by the member.

44. Unless a poll be 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, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be evidence of that fact.
45. The demand for a poll may, before the poll is taken, be withdrawn.
46. Except as provided in article 54, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
47. In the case of an equality of votes, whether on a show of hands or on a poll the chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have.
48. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting duly convened and held, and may consist of several instruments in the like form each executed by or on behalf of one or more members.

#### VOTES OF MEMBERS

49. Subject to any rights or restrictions attached to any share or class or classes of shares, on a show of hands every member (being an individual) present in person or (being a corporation) present by a duly authorized representative, not being himself, a member entitled to vote, and on a poll every member shall have one vote for each share of which he is the holder.
50. 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.
51. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of hands or on a poll, by his manager, and any such manager may, on a poll, vote by proxy.
52. No member shall be entitled to vote at a general meeting or at a separate meeting of the holders of any class of shares in the company unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

53. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meetings at which the vote disallowed at such meeting shall be valid for all purposes. Any objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
54. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
55. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorized representative of a corporation shall be valid notwithstanding the previous determination was received by the company at its registered office (or at such other place at which the instrument or proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### **CORPORATIONS ACTING BY REPRESENTATIVE AT MEETINGS**

56. 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 or of any class of members of the company, and the person so authorized shall be entitled to exercise the same power on behalf of the corporation which he represents as the corporation could exercise if were an individual member of the company.

#### **MINUTES**

57. The directors shall cause minutes to be made in books kept for the purpose-
- (a) of all appointments of officers made by the directors.
  - (b) of the names of the directors present at each meeting of the directors and of any committee of the directors.
  - (c) of all resolutions and proceedings at all meetings of the company, of the holders of any class of shares in the company, and of the directors, and of committees of directors.

#### **REMUNERATION AND EXPENSES, GRATUITIES AND PENSIONS**

58. The remuneration of the directors shall be determined by ordinary resolution of the company and, unless the resolution otherwise provides such remuneration shall be deemed to accrue from day to day. The directors may also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or any committee of the directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the company or otherwise in connection with the business of the company.
59. The directors on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who had held any other salaries office or place of profit with the company or to his widow or dependents and may make contributions to any fund and pay premiums for the purchase or provisions of any such gratuity, pension or allowance.

### DIRECTORS

60. Until or otherwise determined by the company in general meeting the Directors shall not be less than two and not more than five in number.
61. The following persons shall be the first Directors to the Company.
- 1) MERCY ERNEST MGONGOLWA
  - 2) BENSON AMANI MUSHI
  - 3) MOHAMED HAMIS KAMONJA

### DISQUALIFICATION AND REMOVAL OF DIRECTORS

62. The office director shall be vacated if the director.
- (a) ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
  - (b) becomes bankrupt.
  - (c) becomes of unsound mind; or
  - (d) resigns his office by notice in writing to the company; or
  - (e) shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated.

  
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**Erick Abel Byansheko**  
Advocate, Notary Public & Commissioner  
for Ombudsman  
Sign:   
Date: 15/06/2024

### APPOINTMENT AND RETIREMENT OF DIRECTORS

63. The company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or to be an additional director.
64. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the total number of directors does not exceed the number fixed by or in accordance with these articles. A director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election.
65. The company may by ordinary resolution, of which special notice has been given in accordance with section 144 of the act, remove any director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the company and the director. Such removal shall be without prejudice to any claim the director may have for damages for breach of any service contract with the company.
66. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding regulation, and without prejudice to the powers of the directors under article 85 the company may by ordinary resolution appoint any person to be a director either to fill a vacancy or as an additional director

#### PROCEEDINGS OF DIRECTORS

67. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors, it shall not be necessary to give notice of a meeting to any director who is absent from the Tanzania.
68. The continuing directors may act notwithstanding any vacancy in their number, but, if their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
69. The directors may appoint one of their member to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so the director so appointed shall preside at every meeting of directors as which he is present.
70. All acts done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
71. A resolution in writing, signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.
72. Save as otherwise provided in the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in conflicts or may conflict with the interests of the company. Subject to and in accordance with the provisions of the Act, an interest of a person who is connected with a director shall be treated as an interest of the director.
73. The company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a director from voting at a meeting of directors or of a committee of directors.

#### SECRETARY

74. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
75. A provision of the Act or these Regulations requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done

by or to the same person acting both as director and as, or in place of, the secretary.

#### THE SEAL

76. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may satisfied by is being done by or to the same person acting both as director and as, or in place of, the secretary.

#### DIVIDENDS AND RESERVE

77. Subject to section 180 of the Act, the company may by ordinary resolution declare dividend in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.
78. Subject to the provisions of the Act, 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 available for distribution.
79. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the direction of the directors, be applicable for any purpose to which the profits of the company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward and any profits which they may think prudent not to divide.
80. Any general meeting declaring a dividend may, upon the recommendation of the directors, direct payment of such dividend wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same, and in particular may issue fractional certificates and fix the value of distribution of any assets and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of members, and may vest any assets in trustees.
81. Any dividend, interest or to other moneys payable in cash in respect of shares may be paid by cheque sent through the post to the registered address of the holders, to the registered address of that one of the joint holders who is first named in the register of members or to such person and to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent, and payment of the cheque shall be a good discharge to the company. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable in respect of the shares held by them as joint holders.
82. No dividend or other moneys payable in respect of a share shall bear interest against the company unless otherwise provided by the rights attached to the share

  
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Advocate, Notary Public & Commissioner  
for Oaths  
Mug:   
Date: 15/06/2024 17

83. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the company.

#### ACCOUNTS

84. The directors shall cause proper books of account to be kept with respect to;
- (a) all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
  - (b) all sales and purchases of goods by the company; and
  - (c) the assets and liabilities of the company

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.

85. The books of account shall be kept at the registered office of the company, or, subject to section 151(4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.

#### CAPITALIZATION OF PROFITS

86. The directors may, with the authority of an ordinary resolution of the company:
- (a) Resolve 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 that such sum be capitalized to the members who would be been entitled to it were distributed by way of dividend and in the same proportions and apply such sum either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or in paying up in full in issued shares or debentures of the company to be allotted and distributed.
  - (b) Make such provision 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 authorize any person to enter on behalf of all the members entitled there to into an agreement with the company providing for the allotment to them respectively, credited as full paid up, of any shares or debentures to which they are entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such members.

#### AUDIT

87. Auditors shall be appointed, and their duties regulated in accordance with sections 170 of the Act.

#### NOTICE

88. By notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member wither personally or by sending it by

post in a prepaid envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing, and posting a letter containing the notice, and to have been effected at the expiration of (seventy-two) hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to receive any notice from the company.

89. A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received purpose for which it was called.

#### WINDING UP

90. If the company is wound up the liquidator may, with sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie the whole or any part of the assets of the company and may, for that purpose, set such value as he deems fair upon any property to be divided 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 the assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like sanction, shall determine, but no member shall be compelled to accept any shares or other securities upon which there is a liability.

#### INDEMNITY

91. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company.



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**Erick Abel Byansheko**

Advocate, Notary Public & Commissioner


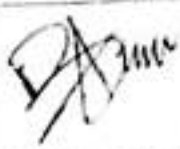



for Oaths

Sign:

Date:


*[Handwritten Signature]*  
15/06/2024

Names, addresses and Description of subscribers	Number of shares taken by each subscriber	Signature
MERCY ERNEST MGONGOLWA P. O BOX 71967 DAR ES SALAAM	5,000	
BENSON AMANI MUSHI P. O BOX 33897 DAR ES SALAAM	5,000	
MOHAMED HAMISI KAMONJA P.O.BOX 105003 DAR ES SALAAM	5,000	

Dated at Dar es Salaam this 2<sup>nd</sup> day of February 2024.

  
 Certified True Copy of the Original  
**Alfred Octaviano Lyaruu**  
 Advocate, Notary Public & Commissioner  
 for Dar es Salaam  
 Sign:   
 Date: 20/02/2024

WITNESS OF ABOVE SIGNATURE

Signature: 

Address: P.O. BOX 19927 DAR ES SALAAM  
 TANZANIA

Qualification: ADVOCATE



  
 Certified True Copy of the Original  
**Erick Abel Byanshko**  
 Advocate, Notary Public & Commissioner  
 for Dar es Salaam  
 Sign:   
 Date: 18/06/2024