

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES

OF

ASSOCIATION

OF

JINCHAN HOLDINGS LIMITED

Incorporated this day of 20...

**Drawn by:
DANIEL RAYMOND SANGA (Subscriber)
P.O. BOX 23374
DAR ES SALAAM**

THE COMPANY ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

JINCHAN HOLDINGS LIMITED

1. The name of the Company is "**JINCHAN HOLDINGS LIMITED**".
2. The registered office of the Company will be situated in Tanzania Mainland.
3. The objectives for which the Company is established are: -
 - a) To engage in the exploration, extraction, processing, and sale of iron ores and hard coal.
 - b) To undertake support activities for mining and quarrying, including excavation, drilling, and geological assessments.
 - c) To carry out other mining and quarrying activities not elsewhere classified, ensuring responsible and sustainable mining practices.
 - d) To undertake the construction of residential, commercial, and industrial buildings.
 - e) To develop and execute utility projects, including water supply, energy, roads, and other infrastructure developments.
 - f) To install and maintain industrial machinery and equipment for various industries, including mining, manufacturing, and construction.
 - g) To engage in the wholesale and distribution of industrial machinery and equipment used in mining, construction, and manufacturing sectors.
 - h) To trade and supply motor vehicle parts and accessories, including specialized equipment for industrial and mining use.
 - i) To conduct research and experimental development in natural sciences and engineering, particularly in mining technologies, construction innovations, and environmental sustainability.
 - j) To explore new methodologies and technologies for improving efficiency and sustainability in mining, construction, and industrial processes.
 - k) To enter into partnerships, joint ventures, and collaborations with local and international entities in mining, construction, and industrial sectors.
 - l) To comply with all local and international laws, regulations, and best practices in mining, construction, and related industries.
 - m) To provide consultancy and advisory services in mining, construction, and industrial operations.

- n) To engage in the import and export of minerals, industrial equipment, and construction materials.
- o) To establish and operate mineral processing and beneficiation plants for value addition.
- p) To offer logistics and transportation services for mining and construction materials.
- q) To develop and implement environmental conservation programs related to mining and construction activities.
- r) To acquire, lease, or manage land and mining sites for exploration and production.
- s) To invest in renewable energy projects supporting mining and construction operations.
- t) To manufacture and supply construction materials, including cement, steel, and aggregates.
- u) To provide training and capacity-building programs in mining, engineering, and construction.
- v) To engage in corporate social responsibility initiatives benefiting communities affected by mining and construction projects.
- w) To establish and operate workshops for the repair and maintenance of mining and construction equipment.
- x) To develop and implement health and safety standards in mining and construction operations.
- y)
- z) To engage in land rehabilitation and restoration projects after mining and construction activities.
- aa) To provide financing and investment opportunities in mining and infrastructure development projects.
- bb) To establish digital and technological solutions for improving efficiency in mining and construction sectors.
- cc) To purchase, lease, hire, or otherwise acquire any property, rights, or privileges necessary for the purposes of the company.
- dd) To enter into any arrangements with any government or authorities that may seem conducive to the company's objectives or any of them, and to obtain from any such government or authority any rights, privileges, and concessions.
- ee) To borrow or raise money in such manner as the company shall think fit and to secure the repayment of any money borrowed, raised, or owing by mortgage, charge, or lien upon the whole or any part of the company's property or assets.
- ff) To invest and deal with the money of the company not immediately required in such manner as may be determined from time to time.
- gg) To amalgamate, enter into partnership, or into any arrangement for sharing profits,




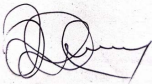
4. LIABILITY

The liability of the members is limited.

5. CAPITAL

The share capital of the Company is **TZS 1,000,000,000**, divided into 10000 shares of 100,000 Tanzania Shillings each, with power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions, and so that unless the condition of issue shall otherwise expressly declared, every issue of shares, whether declared to be preference or otherwise, shall be subject to the powers herein before contained.

We the several persons, whose names and addresses are subscribed below, 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 AND ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
OU HAIWEN ADDRESS: P.O.BOX 410125 China, People's Republic of, CHANGSHA	7500	
FORTUNE GOLD MINERS COMPANY LIMITED ADDRESS: P.O.BOX 23374 DAR ES SALAAM	2000	ANDY MWAKAJILA  (Director) NSUBISI MWAMBENJA  (Director) 
DANIEL RAYMOND SANGA ADDRESS: P.O.BOX 23374 DAR ES SALAAM	500	

Dated at Mbeya on this 30th day of March, 2025.

WITNESS to the above Signatures:-

Name: Pendo Charles

Signature: 

Postal Address: 14726 Dava

Qualification: ADVOCATE



THE COMPANIES ACT

(ACT NO. 12 OF 2002)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

JINCHAN HOLDINGS LIMITED

INTERPRETATION

1) In these articles: -

"The Act" means the Companies Act;

"The articles" means the articles of the Company;

"Proxy means" a duly appointed proxy including an attorney duly appointed under a power of attorney;

"Clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"The seal" means common seal of the Company;

"Secretary" shall mean any person appointed to perform the duties of Secretary of the Company;

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

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

MEMBERS

- 2) The number of members with which the Company proposes to be registered is three but the director may from time to time register an increase of members.
- 3) The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the Company.

GENERAL MEETINGS

- 4) The Company shall in each year hold a general meeting as its annual within eighteen months of its incorporation; it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.
- 5) All general meetings other than annual general meetings shall be called extraordinary general meetings.
- 6) The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitions, as provided by section 133 of the Act. If at any time there are not within the 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 meeting may be convened by the directors.

NOTICE OF GENERAL MEETINGS

- 7) Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business:
- 8) Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed:-
 - a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote there at; and in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety – five percent of the total voting rights at that meeting of all the members.
 - b) Subject to the provisions of the articles, 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 omission to give notice of a meeting to, or the non-receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 9) All business shall be deemed special that is transacted at an extraordinary 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, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
- 10) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; 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 representative of a corporation, shall be a quorum.
- 11) If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
- 12) 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 and willing to act, he shall be chairman.
- 13) If at 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 one of their numbers to be a chairman of the meeting.
- 14) The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place.
- 15) No business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted.
- 16) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands or secret ballots.

VOTE OF MEMBERS

- 17) To any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands or secret ballots every member present in person shall have 1 vote, and on a poll every member shall have 1 vote for each share of which he is the holder.

- 18) No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the Company have been paid.
- 19) On a poll, votes may be given either personally or by proxy.
- 20) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the Company.
- 21) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a materially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place within the territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- 22) An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:-

"To:

.....**COMPANY NAME**.....Limited.

I/weof, being a member/members of the above – named Company, hereby appoint Ms/Mr/Mrs/Prof/Dr.....ofas my/our proxy to vote for me/us on my/or behalf at the {annual or extraordinary, as the case maybe} general meeting of the Company to be held on theday of20....., and at any adjournment thereof.
Signed this Day of.....20....."

- 23) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- 24) A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duty authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at its registered office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

CALLS ON SHARES

- 25) The directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. Each member shall (subject to receiving at least 14 days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the directors may determine.
- 26) A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed and may be required to be paid by instalments.
- 27) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 28) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment to the time of actual payment at such rate not exceeding 10 per cent per annum as the directors may determine, but the directors shall be at liberty to waive payment of such interest wholly or in part.
- 29) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

- 30) The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) 8 per cent per annum, as may be agreed upon between the directors and the member paying such sum in advance.
- 31) The instrument of transfer of any share shall be executed by or on behalf of the transferor and 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.

CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS

- 32) Any corporation which is a member of the Company may be resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

DIRECTORS

- 33) The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors.
- 34) Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
- 35) The first Directors shall be:
1. OU HAIWEN
 2. DANIEL RAYMOND SANGA
 3. ANDY ZABRON MWAKAJILA
- 36) The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the Company or in connection with the business of the Company.

DISTRIBUTION OF PROFITS

- 37) The Company may by ordinary resolution declare dividends, but no dividend shall exceed the amount recommended by the directors.
- 38) 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.
- 39) No dividend shall be payable except out of the profits of the Company available for distribution. No dividend shall bear interest against the Company.
- 40) The net profits of the Company in each year shall be applied in or towards the formation of such reserve fund or funds and in or towards the payment of such dividends and bonuses as the directors subject to the approval of the Company in general meeting may decide.
- 41) Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
- 42) The directors may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

- 43) If two or more persons are registered as joint holders of any share, any one of two or more joint holders of a share may give effectual receipts for any dividends, bonuses, interest or other moneys payable in respect of the shares held by them as joint holders.
- 44) A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.
- 45) All dividends unclaimed after a period of six years from the date of declaration of such dividend shall be forfeited for the benefit of the Company.

CAPITALIZATION OF PROFITS

- 46) The Company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution: Provided that a share premium account and a capital redemption reserve fund may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be allotted to members of the Company as fully paid bonus shares.
- 47) Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully-paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorize any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

TRANSFER OF SHARES

- 48) The instrument of transfer of any share shall be executed by or on behalf of the transferor and 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.
- 49) Subject to such of the restrictions of these regulations as may be applicable, any member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the directors may approve. The directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.
- 50) The directors may also decline to recognize any instrument of transfer if-
 - a) A fee of \$40 or such lesser sum as the directors may from time to time require is not paid to the Company in respect of the transfer; and
 - b) The instrument of transfer is not accompanied by the certificate of the shares to which it relates, or such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer.
- 51) If the directors refuse to register a transfer, they shall within 2 months after the date on which the transfer was lodged with the Company send to the transferor and transferee notice of the refusal.
- 52) The registration of transfers may be suspended at such times and for such periods as the directors may from time to time determine, provided always that such registration shall not be suspended in any year for more than 30 days.

- 53) The Company shall be entitled to charge a fee not exceeding \$50 on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, or other instrument against a member in the register of members.

TRANSMISSION OF SHARES

- 54) In case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons 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 joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- 55) Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced, as may from time to time properly be required by the directors, and subject as hereinafter provided, elect either for himself to be registered as holder of the share, or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy, as the case may be.
- 56) If the person so becoming entitled shall elect for himself to be registered, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.
- 57) A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company. Provided always that the directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within 90 days, the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.
- 58) Any person to whom the right to any shares in the Company has been transmitted by operation of law shall, if the directors refuse to register the transfer, be entitled to call on the directors to furnish within 28 days a statement of the reasons for the refusal.

FORFEITURE OF SHARES

- 59) If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
- 60) The notice shall name a further day (not earlier than the expiration of 14 days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
- 61) If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given, may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.
- 62) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the directors think fit.
- 63) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of 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 in full of all such moneys in respect of the shares.

- 64) A statutory declaration in writing that the declarant is a director or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- 65) The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

BORROWING POWERS

- 66) The director may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or any third party.

POWERS AND DUTIES OF DIRECTORS

- 67) Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the directors, who may exercise all the powers of the Company, shall manage the business of the Company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
- 68) The directors may by power of attorney appoint any person to be the attorney or agent of the Company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
- 69) All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as they case may be, in such manner as the directors shall from time to time by resolution determine.
- 70) The directors shall cause minutes to be made in books provided for the purpose:-
- a) Of all appointments of officers made by the directors;
 - b) Of the names of the directors present at each meeting of the directors and of any committees of the directors;
 - c) Of all resolutions and proceedings at all meetings of the Company, and of the directors, and of committees of directors.

MANAGING DIRECTOR

- 71) The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment.
- 72) A managing director shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the directors may determine.

73) The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

DISQUALIFICATION OF DIRECTORS

74) The office of director shall be vacated if the directors: -

- a) Without the consent of the Company in general meeting holds any other office of profit under the Company; or
- b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- c) Cases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
- d) Becomes of unsound mind; or
- e) Resigns his office by notice in writing to the Company; or
- f) Is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest in manner required by the Act.

75) A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.

76) The Company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.

77) The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at any time exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re- election.

78) The Company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the Company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the Company.

79) The Company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article.

80) Without prejudice to the powers of the directors under article 40 the Company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.

81) 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 of directors to any directors who are absent from Tanzania.

82) The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.

83) The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the Company, but for no other purpose.

- 84) The directors may appoint one of their numbers to be the chairman of the board of directors and determine the period of which he is to hold office.
- 85) Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.
- 86) The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
- 87) All act 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.
- 88) 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.
- 89) For the interest of safeguarding the vision and the interest of the Company the founder directors may not be removed from the Company save for their consent.

SECRETARY

- 90) 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.
- 91) A provision of the Act or these articles 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

- 92) 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 determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
- 93) 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 to which the receipt and expenditure takes place;
 - (b) All sales and purchase of goods by the Company; and
 - (c) The assets and liabilities of the Company.
- 94) Property 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 air view of the state of the Company's affairs and to explain its transactions.
- 95) The books of account shall be kept at the registered officer 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.

- 96) No number shall (as such) have right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorized by the directors or by ordinary resolution of the Company.
- 97) The directors shall from time to time in accordance with sections 153,155 and 150 of the Act, cause to be prepared and to be laid before the Company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
- 98) In accordance with section 164 of the Act, the copy of the Company's annual accounts to be laid before the Company in general meeting together with a copy of the directors' report and the auditors shall not less than twenty – one days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any debentures.

AUDIT


- 99) Auditors shall be appointed, and their duties regulated in accordance with sections 170 to 179 of the Act.
- 100) Any 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.
- 101) The Company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address.
- 102) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, 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 have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company.

NAMES AND ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
<p>OU HAIWEN ADDRESS: P.O.BOX 23374 DAR ES SALAAM</p>	<p>7500</p>	
<p>FORTUNE GOLD MINERS COMPANY LIMITED ADDRESS: P.O.BOX 23374 DAR ES SALAAM</p>	<p>2000</p>	<p>ANDY MWAKAJILA  (Director)</p> <p>NSUBISI MWAMBENJA  (Director)</p> 
<p>DANIEL RAYMOND SANGA ADDRESS: P.O.BOX 23374 DAR ES SALAAM</p>		

Dated at Dar es Salaam on this 06th day of June, 2024.

WITNESS to the above Signatures:-

Name: Pendo Charles

Signature: 

Postal Address: 14726 Dar

Qualification: ADVOCATE

