

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

AG MINERALS PROCESSING LIMITED

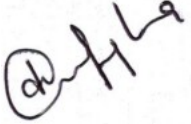
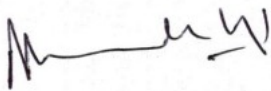
Incorporated this Day of 2025.

Drawn By:
HARSHVARDHAN SINGHANIA (Subscriber)
GREATER KAILASH 1,110048, DELHI, INDIA

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
AG MINERALS PROCESSING LIMITED

1. The name of the company is **AG MINERALS PROCESSING LIMITED**
2. The company's registered office will be in the **Republic of Tanzania**.
3. The objectives for which the company is established are: -
 - (a) Other personal service activities
 - (b) Manufacture of other food products
 - (c) Manufacture of cocoa, chocolate and sugar confectionery
 - (d) Non-specialized wholesale trade
 - (e) Processing of minerals
4. The liability of the members is Limited.
5. The Company's Share capital is **Tshs 5,000,000,000/=** divided by **50,000 ordinary shares** of Tshs. **100,000** /= each with the power to increase/reduce the capital or consolidate or subdivide the share into shares of the larger or smaller amount and to all or any part of the said Capital. The company has the power to alter the capital value of shares and create classes to shares, attach special rights, limitations, and obligations to shares from time to time as it may deem fit.


We the undersigned 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 | NO. OF SHARES TAKEN BY EACH SUBSCRIBER | SIGNATURES OF SUBSCRIBERS |
|---|--|---|
| HARSHVARDHAN SINGHANIA GREATER KAILASH 1,110048, DELHI, INDIA | 750 |  |
| ABHISHEK GOEL ASHOK VIHAR, PHASE-1, 110052, DELHI, INDIA | 750 |  |

Dated at Dar es Salaam this 27 day of 11 2025

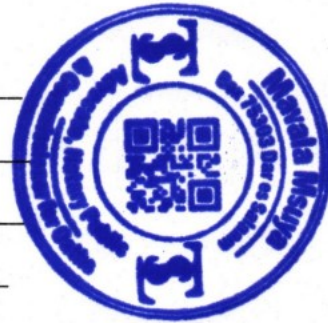
Witness to the above signatures: -

Name MAVALA MBUYA

Signature 

Postal Address 75303, DAR-ES-SALAAM

Qualification ADVOCATE.



THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
AG MINERALS PROCESSING LIMITED

INTERPRETATIONS

1. In these Regulations:

“The Act” means The Companies Act, 2002;

“The Articles” 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 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 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 a reference to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise required, 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.

The regulation contained in Part I of Table A to the Companies Act, 2002 shall apply to save for Regulation 22 and in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under Table “A” the former shall prevail and in addition to substitution for or modification of the provisions of Table “A” the following be the regulations of the Company.

PRIVATE COMPANY

The Company is a Private Company and accordingly: -

- (a) The right to transfer shares is restricted in the manner hereinafter prescribed.
- (b) The number of members of the Company (exclusive of person who is in the employment of the company and of persons who have been formerly in the employment of the Company) is limited to fifty, provided that where two or more persons hold one or more shares in the Company, they shall for the purpose of this regulation be treated as a single member.
- (c) Any invitation to the public to subscribe for any share or debenture of the Company is prohibited.
- (d) The Company shall not have the power to issue warrants to the bearer.

SHARE CAPITAL & VARIATION of RIGHTS

- 2. Subject to the provision 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 provision 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 the 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-fourth of the issued share 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. To every such separate general meeting, the provisions of these regulations relating to general meetings shall apply, but so that the necessary quorum shall be 2 persons at least holding or representing by proxy 1/3rd

of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

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 shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
6. The company might exercise the power of buying its own shares and hold them the as may be fit and sell off the shares in the future.
7. The company may exercise the power of paying a commission conferred by Section 56 of the Act. Subject to the provisions of the Act, such commission may be stratified by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in other.
8. Accept as required by law, no person shall be recognized by the company as holding any share up on any trust, and the company shall not be bound by or to be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in the 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 in absolute right to the entirety thereof in the registered holder.

ALTERATION OF CAPITAL

9. Articles 29 to 39 of Table "A" shall apply with the following clarifications:

The company may by ordinary resolution:-

- a. Increase its share capital by the 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 a smaller amount than is fixed by the memorandum of association.

- d. Cancel shares which, at the date of the passing of the resolution, have not 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 canceled.

If a call remains unpaid after it has become due and payable, shares can be forfeited and reissued or canceled by the directors as per the articles provided in Table A.

TRANSFER OF SHARES

10. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any share to any person whom to their opinion he/she is undesirable for any reason whatsoever to admit to membership.
11. The transfer of Class B Shares be accepted, approved by the Board of Directors subjected to completing legal procedure of transfer documents and by charging nominal charges for administration work by the Board. The Board may approve transfer subject to completing the above procedure within prescribed time.
12. Subject to Article 2 and 3 hereof rights of members to transfer their shares shall be restricted as follows: -
 - (a) No Share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one who it is desirable in the interests of the Company to admit to membership.
 - (b) Every shareholder of Trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sales or such a transfer, such notice shall constitute the board of Directors as his agents for sale of such shares to any member or members of the company at a price to be agreed upon between the party giving such a notice and the board and in the case of difference the same shall be determined by the Auditor of the Company.
 - (c) Upon the price of such shares being agreed on or determined as Clause (b) above, the Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and

price of such shares inviting the person to whom the notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such 21 days' notice the Board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be proper according to the number of shares already held by them respectively, or if there be only one such shareholder the whole of such shares be sold to him, provided that no shareholder shall be obliged to take than the maximum number of such shares stated in his answer to the said notice.

GENERAL MEETINGS

NOTICE OF GENERAL MEETINGS AND PROCEEDINGS

AT THE GENERAL MEETING

13. Articles 40 to 55 Table "A" shall apply subject to the following variations: -
- (a) A General Meeting, Ordinary or Extraordinary meeting may with the consent of a majority of members be convened on shorter notice than seven days or without notice.
 - (b) Two members, present either personally or by proxy shall form a quorum.
 - (c) Any ordinary resolution of the Company determined without any general meeting and evidenced by writing under the hands of the majority of the Directors and or the members of the Company holding three votes of the issued shares of the Company shall be valid and effectual as an or inanity resolution duly passed at a general meeting of the company.

DIRECTORS

14. (a) Until otherwise determined by the Company in general meeting the Directors shall not be less than 2 and not more than 50 in number.
15. The following persons shall be the first Directors of the company:

➤ **HARSHVARDHAN SINGHANIA**

➤ **ABHISHEK GOEL**

16. The shareholding **qualifications** for the Directors may be fixed by the Company in General Meeting and unless and until so fixed no qualification shall be required.
17. The quorum of Directors for transaction business shall unless otherwise fixed by the Directors, be 2 (Two).
18. Resolution in writing by all the Directors then in Tanzania shall be as valid and effectual resolution as if it had been passed at a meeting of Directors duly called and constituted.
19. The Directors may from time to time borrow or raised any money for the purpose of the company, which may exceed the issued share capital of the company.

BORROWING POWERS

20. The Directors may raise or borrow for the purpose of the company's business such sum or sums of money as they may think fit and they may secure the repayment of or raise any such or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the company, present and future, including its uncalled or un-issued capital or by the issue, at such price as they may think fit, or bonds or debentures, either charged upon the whole or any part of the property and assets of the company, or not charged, or in such other way as the Directors may think expedient.

ALTERNATE DIRECTORS

21. Each Director may nominate a person, who shall be approved of in writing by the other Directors, to act as alternate in his place during his absence from Tanzania or inability to act as such Director. Shall be subject in all other respect to be terms and conditions existing with reference to the directors of the Company and such alternate Directors when acting shall exercise and discharge all duties and functions of the Director whom he represents and in the case of an alternate Director being unable to act during the absence of inability to act as Director whom he represents he may subject to the like approval of the other Directors appoint a dully qualified person to act in his place.

SECRETARY

22. The Secretary shall be appointed by the Board for such terms as such remuneration and upon such conditions as it may think fit, and any secretary so appointed may be removed by the Board.
23. The board may authorize the auditors or their associates or any capable person to work as secretary to carry any specific secretarial work on payment of fees.

WINDING UP

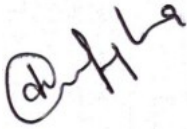
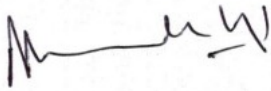
24. With the sanction of a Special Resolution of the shareholders any part of the assets of the company including any shares in other companies may be divided between the members of the company is special or may be vested in Trustees for the benefit of such members and the liquidation of the company be closed and the company dissolved by so that no member shall be compelled to accept any shares whereupon there is only liability.

INDEMNITY

25. Every Director, Managing Director, Agent, Auditor, Secretary and officers for the time being 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 this favor or in which he is acquitted or in connection with any application in which relief is granted to him by the court.

ALTERATION OR ADDITION


26. Subject to the provisions of the Act and those contained in the Memorandum of Association, the Company may by special resolution make an alteration and or addition to the memorandum and articles of association and alterations so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by special resolution.

| NAMES ADDRESSES AND DESCRIPTION OF SUBSCRIBERS | NO. OF SHARES TAKEN BY EACH SUBSCRIBER | SIGNATURES OF SUBSCRIBERS |
|---|--|---|
| HARSHVARDHAN SINGHANIA GREATER KAILASH 1,110048, DELHI, INDIA | 750 |  |
| ABHISHEK GOEL ASHOK VIHAR, PHASE-1, 110052, DELHI, INDIA | 750 |  |

Dated at Dar es Salaam this 27 day of 11 2025

Witness to the above signatures: -

Name MAVALA MBUYA

Signature 

Postal Address 75303, DAR-ES-SALAAM

Qualification ADVOCATE.

