

THE FEDERAL REPUBLIC OF NIGERIA

NIGERIA EXPORT PROCESSING ZONES AUTHORITY ACT 1992

PRIVATE COMPANY LIMITED BY SHARES

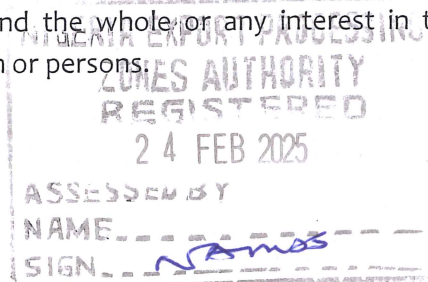
NEW MEMORANDUM OF ASSOCIATION

(As amended by a shareholders' resolution dated 17th February 2025)

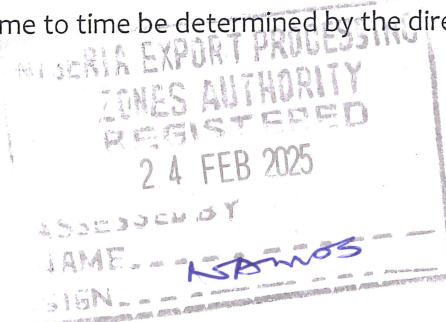
OF

LAGOS FREE ZONE COMPANY

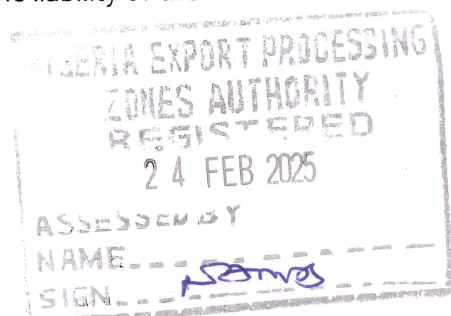
1. The name of the company is *LAGOS FREE ZONE COMPANY* (hereinafter referred to as the company)
2. The registered office of the company is situated in Nigeria
3. The business for which the company is established are: -
 - a) To carry on the business of developers and or operators of Lagos Free Zone and service providers to Free Zones, developers and or operators in Lekki, Lagos State.
 - b) To carry on business as investments consultants, business promoters, marketing consultants, agents and advisers to owners and or developers of Free Zones, in Lekki, Lagos State.
 - c) To carry on business of service providers to enterprises operating in Lagos Free Zone Lekki, Lagos state.
 - d) To carry on the business of marketing consultants, agents, business promoters, investment advisers generally to enterprises operating in Lagos Free Zone, Lekki, Lagos state.
 - e) To subscribe for conditionally or unconditionally to shares on offer and to underwrite issue or commission or otherwise take, hold, deal in and convert to stock shares and securities of all kinds and to enter into partnership or into any arrangement for sharing profits, union of interest, reciprocal concession or cooperation with any person or company and to promote and aid in promoting, constitute, form or organise any company for the purpose of acquiring the undertaking and property and liabilities of this company or advancing directly or indirectly the objects thereof or any other purpose which the company may think expedient.
 - f) To acquire upon such terms as the directors may think fit all or any of the stock, shares and securities of and the whole or any interest in the undertakings and business of any enterprise, firm or persons.



- g) To establish ventures and associations for prosecution or execution of undertakings, works, projects or enterprises of any description whether of a private or public nature and to acquire, underwrite or dispose of shares or interests in such ventures and associations or in any other ventures or associations in its undertakings, projects or enterprises.
- h) To aid any government, or municipal or local authority or other body politic or corporate or any enterprise, association or individual in the prosecution of any works, undertakings, projects or enterprises.
- i) To acquire copyrights of production or presentation, licenses, privileges, licenses and sole distributorship, patents, patent rights, brevet, invention, trademarks, design, receipts, concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company, or the acquisition of which may seem calculated directly to benefit the company and to use exercise develop or grant licenses in respect of, or otherwise turn to account the property rights or information so acquired and to expend money in experimenting upon testing or improving any such patent inventions or rights.
- j) To acquire by purchase, lease, exchange, hire or otherwise land and property of any tenure or any interest for its operations.
- k) To erect and to construct either by the company or through other parties, buildings or works of every description or any land or hereditaments and to pull down rebuild, enlarge, alter and improve existing buildings or work thereon and generally to deal with and improve the property of the company.
- l) To lease or let any such premises or parts thereof and to provide such facilities for the occupiers or tenants thereof as are commonly provided.
- m) To sell dispose of or transfer the business property or undertakings of the company or any part thereof for any consideration which the company see fit to accept.
- n) To borrow or raise money for the purpose of the business of the company and for this purpose to mortgage and charge the undertakings and all or any of the real and personal property (present and future) including all or any of the uncalled capital for the time being of the company and to issue debenture stock, bonds, indemnities or any other securities and upon terms as to priority or otherwise as the company shall think fit.
- o) To invest the monies of the company not immediately required in such manner as may from time to time be determined by the directors.



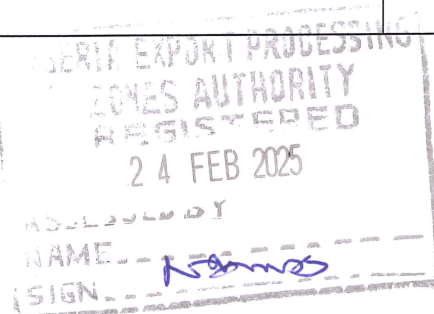
- p) To accept stock or shares in or the debentures, mortgages, debenture stock or other securities of any other company in payment or part payment for any services rendered or for any sales made to or debt owing from such company.
 - q) To subscribe or grant or guarantee money for any charitable benevolent educational or social object or for any other exhibitions for any public, general or useful objects which the director may think desirable or advantageous to the company.
 - r) To apply for, promote and obtain any legislative act, executive directive privilege concession license or authorization of any government or local authority for enabling the company to carry on any of its objects into effect or for extending any of the powers of the company or for any other purpose which may seem expedient to the director, and to oppose or promote opposition to any proceedings or applications which may seem calculated directly to prejudice the interest of the company.
 - s) To grant bonuses, gratuities, pensions or charitable aid to persons employed by the company or having dealings with the company including the wives and dependents for any directors or manager of the company.
 - t) To distribute amongst the members in specie any property of the company or any proceeds of sale or disposal of any property of the company, properly distributable among the members.
 - u) To do all or any of the above things in any part of Nigeria and in such manner as may be deemed desirable and lawful and either as principal, agents, trustees, contractor or otherwise and either alone or in conjunction with others and either through agents , sub-contractors , trustees or otherwise.
 - v) To do all such things as are incidental or conducive to the attainment of the objects of the company.
 - w) IT IS HEREBY declared that the objects as set forth in any sub-clause above shall not except when so expressly stated be in any manner limited or restricted by reference to or inference from the terms of any clause or sub-clause or by name of the company. None of such clauses or sub-clauses or the object therein specified, or the powers thereby conferred shall be deemed subsidiary or ancillary merely to the objects mentioned in a proceeding clause or sub-clause or subsequent clause, but the company shall have full powers to exercise all or any of the power conferred by any part of the above clauses.
4. The company is a private company.
 5. The liability of the members is limited by shares





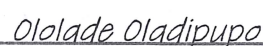



6. The nominal share capital of the company is US\$500,000,000 divided into 450,000,000 ordinary shares **of US\$1.00 each** and 50,000,000 cumulative, redeemable, and convertible preference shares of US\$1.00 each.

We, the several persons whose names and addresses are subscribed are desirous of being formed into a company pursuant to 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
EUROCHEM CORPORATION PTE LTD , 1A INTERNATIONAL BUSINESS PARK, #13-01, SINGAPORE 6099338 Mr. Mohan K. Vaswani (Chairman-Singaporean) 1A International Business Park, #13-01 Singapore 609933For and on behalf of Eurochem Corporation Pte Ltd; Incorporated in the Republic of Singapore.	216,585,343 (Two hundred and sixteen million, five hundred and eighty-five thousand, three hundred and forty-three)	<u>Mohan Vaswani</u> Mohan Vaswani (Feb 15, 2025 19:12 GMT+8)
DINESH RATHI	3,356,180 (Three million, three hundred fifty-six thousand, one hundred eighty)	<u>Dinesh Rathi</u> Dinesh Rathi (Feb 15, 2025 12:18 GMT+1)
ADESUWA LADOJA	447,500 (Four hundred forty-seven thousand, five hundred)	<u>Adesuja</u> Adesuja Ladoja (Feb 15, 2025 14:59 GMT+1)
TEJASWI VANAMALI AVASARALA	894,990 (Eight hundred ninety-four thousand, nine hundred ninety)	<u>Tejaswi</u>
ASHISH KHEMKA	559,370 (Five hundred fifty-nine thousand, three hundred seventy)	<u>Ashish Khemka.</u>



BINAY KUMAR SARAF	559,370 (Five hundred fifty-nine thousand, three hundred seventy)	 Binay Saraf (Feb 16, 2025 18:13 GMT+1)
PREM KRISHNA	335,620 (Three hundred thirty-five thousand, six hundred twenty)	 Prem Krishna (Feb 15, 2025 12:09 GMT+1)
GOKILARAJAN CHANDRASEKARAN	335,620 (Three hundred thirty-five thousand, six hundred twenty)	
MADHAV BANKA	223,750 (Two hundred twenty-three thousand, seven hundred fifty)	
OLOLADE OLADIPUPO	223,750 (Two hundred twenty-three thousand, seven hundred fifty)	 Ololade Oladipupo (Feb 15, 2025 12:23 GMT+1)
CHINJU NWANKWO	223,750 (Two hundred twenty-three thousand, seven hundred fifty)	 Chinju Nwankwo (Feb 16, 2025 17:17 GMT+1)

Dated this 17th day of February 2025

Witness to the above signature:

Name: Ebunoluwa Bello

Address: 6th Floor, Block A, Nipost Office Towers, 23 Adeola Odeku Street, Victoria Island, Lagos.

Occupation: Legal Practitioner.



IN THE FEDERAL REPUBLIC OF NIGERIA
NIGERIA EXPORT PROCESSING ZONES AUTHORITY ACT 1992
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION OF LAGOS FREE ZONE
COMPANY INTERPRETATION

1. In these regulations:

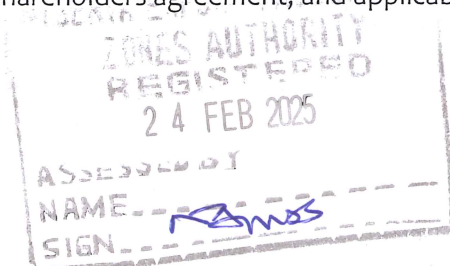
- I. "IFC" means the International Finance Corporation.
- II. "Law" means provisions of the Nigeria Export Processing Zones Authority Act 1992 including subsidiary legislation.
- III. "The Court" means the federal high court, and to the extent to which application may be made to it as court; includes the Court of Appeal and Supreme Court of Nigeria.
- IV. "Company" means LAGOS FREE ZONE COMPANY.
- V. "preference shareholder" shall mean a holder of the redeemable, cumulative, convertible preference shares, or a holder of ordinary shares as a result of the conversion of any such preference shares.

CLASSES OF SHARES

2. The company may from time to time issue classes of shares, specifically, ordinary shares and redeemable, cumulative, convertible preference shares, which shall be of such value, on such terms and conditions, and which shall have such rights, restrictions, obligations and privileges (including provisions regarding dividends, redemption, conversion, voting rights, variation of rights, and priority on winding up for such shares) as the Board may from time to time determine and agree, in accordance with any authority delegated to it by the shareholders, subject to these Articles of Association and the provisions of applicable laws.
3. Shares issued as redeemable, cumulative, convertible preference shares shall be redeemable, cumulative, and convertible at the time of issuance, with the terms and conditions for redemption clearly specified, including the redemption price and period. Such issuance shall be subject to and in accordance with the applicable laws and regulations for the time being in force.

PREFERENCE SHARES

4. The Company shall comply with, and give effect to, the terms and conditions of any preference shares issued. The Company shall take all necessary steps to ensure that each preference shareholder enjoys the full benefit of the rights, preferences, and privileges attaching to the preference shares held by them from time to time, as provided under these Articles, any shareholders agreement, and applicable law.

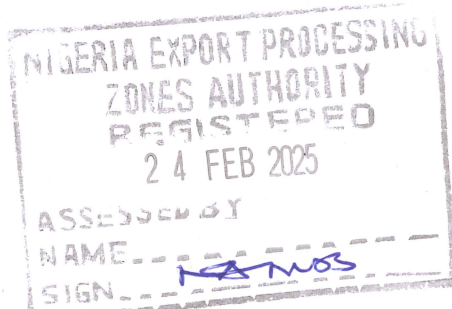


5. Shares issued as redeemable, cumulative, convertible preference shares may be redeemed in whole or in part by the Company extinguishing or cancelling the preference shares, at such price, on such date, and subject to such terms and conditions as the Board may determine, provided that no such redemption may be made unless the Company has sufficient distributable profits or reserves available for the redemption or unless such redemption is funded by the proceeds of a fresh issue of shares. No redemption of shares issued as redeemable, cumulative, convertible preference shares shall constitute or be deemed to constitute a repurchase of shares or a share buyback, and, upon redemption, the shares shall be cancelled and shall not be reissued. The Company shall ensure that all redemptions comply with applicable laws and regulations governing the redemption of shares.
6. Upon the redemption of any shares issued as redeemable, cumulative, convertible preference shares:
 - a. the Company shall pay to the holder thereof the redemption price, which may include any premium as specified in the terms of issue, together with any accrued dividends on the redeemed shares up to the date of redemption.
 - b. the holder of the redeemable preference shares shall cease to have any rights or claims in respect of the redeemed shares, except as set out in these Articles or the terms of issue.
7. If, within 12 (twelve) months from the redemption date of any preference shares redeemed pursuant to a redemption event in accordance with the relevant shareholders' agreement, the Company enters into a binding agreement in connection with a Liquidation Event or a Qualified Public Offering (an "Additional Consideration Event"), the Company shall pay to each redeemed preference shareholder an amount equal to the aggregate additional consideration in respect of such redeemed preference shares, as calculated in accordance with the terms of issue of the redeemable preference shares. This payment shall be made within 10 (ten) business days of the consummation of the Additional Consideration Event. The provisions of this clause shall not apply to any redemptions of preference shares occurring on their maturity date.

In these Articles:

"Liquidation Event" means

- (a) a merger of the Company (except a merger in which the shareholders immediately prior to such merger continue to hold at least 50% of the voting power of the Company or its subsidiary/ies (or the surviving or acquiring entity)) after such merger;



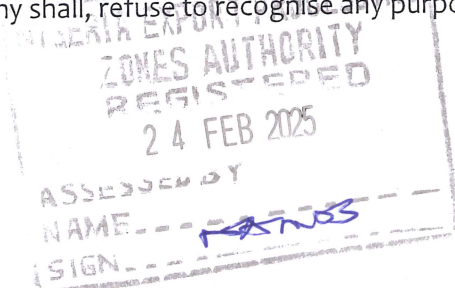
- (b) a transfer of shares of the Company such that any person (and their related parties) would hold greater than 50% of the voting power of the Company;
- (c) a sale, lease or other disposition of all or substantially all of the assets of the Company or its subsidiaries (which may involve the sale of any shares or other securities in any subsidiary of the Company by the Company or another subsidiary of the Company) excluding any sale or lease of assets in the ordinary course of the Company or any of its subsidiary's business; or
- (d) any winding-up;

"Relevant Market" means, in respect of the Company's shares or securities, the primary stock exchange on which such shares or securities are, or are intended to be, listed or traded which shall, save with IFC consent, be one of the following: (a) The London Stock Exchange (LSE) or any successor or replacement regulated market in the United Kingdom; (b) The New York Stock Exchange (NYSE) or the Nasdaq Stock Market (as applicable), or any successor or replacement regulated market in the United States; (c) The Singapore Exchange (SGX-ST) or any successor or replacement regulated market in Singapore; (d) the Saudi Stock Exchange (TADAWUL) or any successor or replacement regulated market in Saudi Arabia; (e) Abu Dhabi Securities Exchange (ADX) or (f) any other stock exchange as agreed by IFC and, in the event that the Company's shares or securities are listed on multiple exchanges, the Relevant Market shall be deemed to be the primary trading venue or market for such shares or securities;

"Qualified Public Offering" means a registered (if applicable) public offering of the Company's shares on a Relevant Market: (i) which raises gross proceeds to the Company of at least US\$ 100 million; and (ii) upon the consummation of which: (A) ordinary shares held by each preference shareholder are tradeable without restriction and all other types of Equity Securities held by each preference shareholder are convertible into ordinary shares and then immediately tradeable without restriction; and (B) at least twenty percent (20%) of the ordinary shares of the Company are held by the general public and tradeable without restriction (where general public excludes the Company, the shareholders, and any of their respective affiliates or related parties).

FURTHER ISSUE OF SHARES

8. Without prejudice to the pre-emptive rights of the IFC provided in articles 14 and 15 of these Articles, the Company shall not issue any Equity Securities, and the other shareholders shall not transfer any Equity Securities in the Company, to any of the individuals or entities named on (i) lists promulgated by the United Nations Security Council or its committees pursuant to resolutions issued under Chapter VII of the United Nations Charter; or (ii) the World Bank Listing of Ineligible Firms (see www.worldbank.org/debarr).
9. The shareholders other than the preference shareholders shall cause the Company to, and the Company shall, refuse to recognise any purported issuance or transfer of Equity



Securities in the Company in violation of these Articles, or record or register any such issuance or transfer of Equity Securities in the Company as set out in article 8 in its share registry. Any issuance or transfer made in breach of these Articles shall be null and void.

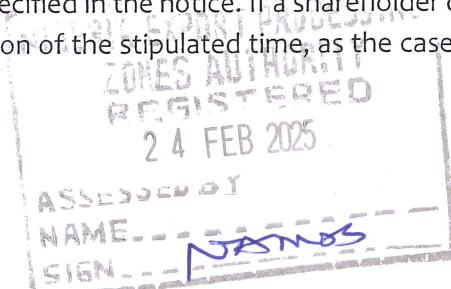
10. In these Articles "Equity Securities" means the Company's ordinary shares, preferred shares, bonds, loans, warrants, rights, options or other similar instruments or securities which are convertible into or exercisable or exchangeable for, or which carry a right to subscribe for or purchase shares or other securities of the Company or any instrument or certificate representing a beneficial ownership interest in the shares or other securities of the Company, including global depositary receipts and American depositary receipts and any other security issued by the Company, even if not convertible into shares, that derives its value and/or return based on the financial performance of the Company or its shares.

RESTRICTION ON TRANSFER OF SHARES

11. Except as otherwise provided in these Articles, the shares held by a preference shareholder shall be freely transferable. The Company will provide information reasonably requested by a preference shareholder and that is necessary and disclosable to a potential purchaser to facilitate the transfer of the preference shareholder's shares to a new shareholder, subject to confidentiality concerns and applicable law.
12. To the fullest extent permitted by applicable law, a preference shareholder may assign any or all of its rights under these Articles to one or more transferees in connection with the transfer of all or any portion of the preference shareholder's shares.
13. Save with respect to any transfer of shares held by a preference shareholder in the Company, the directors may in their absolute discretion and without giving any reason refuse to register any transfer of any share whether or not it is a fully paid share.

PRE-EMPTIVE RIGHTS OF SHAREHOLDERS OF COMPANY

14. The company shall not create or allot any new or unissued shares unless the same are offered in the first instance to all shareholders of the classes being issued in proportion as nearly as may be to their existing holdings.
15. Subject to article 17, the offer to existing shareholders shall be by notice specifying the number of shares of which the shareholder is entitled to subscribe and limiting a time not being less than 30 days after the service of the notice. The shareholders shall provide the Company with written notice indicating the shareholder's agreement to purchase part or all of such shareholder's pro-rata share of the new or unissued shares for the price and on the terms of issuance specified in the notice. If a shareholder declines to accept the shares offered or after the expiration of the stipulated time, as the case may be, the board of directors may, subject

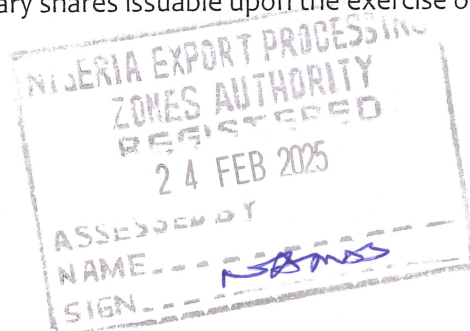


to the terms of any resolution of the company, dispose of the shares at a price not less than that specified in the offer in such manner as they think most beneficial to the Company.

16. No shareholder shall be entitled to buy any newly created or allotted shares in excess of their pro-rata entitlement at the time of issuance.

PRE-EMPTIVE RIGHTS OF IFC

17. IFC shall have the right to purchase its Preemption Entitlement of New Securities as follows.
- a. If the Company proposes to issue a proposal by the Company to issue New Securities as defined in (b) below (an "Equity Raise"), it shall give IFC written notice of its intention, describing the New Securities to be issued, their price, and their terms of issuance, and specifying IFC's Preemption Entitlement of such issuance (the "Issue Notice"). IFC shall have thirty (30) days after any such notice is delivered (the "Notification Date") to give the Company written notice that it agrees to purchase part or all of its Preemption Entitlement of the New Securities for the price and on the terms specified in the Issue Notice (the "Subscription Notice"). IFC shall not be entitled to buy any New Securities in excess of its Preemption Entitlement of such issuance. For the avoidance of doubt, the Company shall not issue any New Securities until after the Notification Date.
 - b. On the tenth (10th) Business Day after expiry of the thirty (30) day period referred to in this Article 17 or such other date as agreed between the Company and IFC:
 - i. IFC shall subscribe for the number of New Securities as part of its Preemption Entitlement as specified in the Subscription Notice;
 - ii. IFC shall pay the relevant consideration to the Company or relevant registrar;
 - iii. the Company shall register in its share registry and in the name of IFC the number of New Securities for which IFC has subscribed; and
 - iv. the Company shall issue new certificates to IFC representing the number of New Securities for which IFC has subscribed.
 - c. For purposes Article 17:
 - (i) "New Securities" means any ordinary shares or any Equity Securities which are convertible into or exercisable or exchangeable for, or which carry a right to subscribe for or purchase Ordinary shares; provided, that the term "New Securities" does not include:
 - (aa) ordinary shares (or options to purchase Ordinary Shares) issued or issuable to officers, directors, and employees of, or consultants to, the Company pursuant to any employee share plan(s) agreed between the Company and IFC from time to time;
 - (bb) ordinary shares issuable upon the exercise or conversion of existing Equity Securities;



- (cc) ordinary shares issued or issuable as consideration for the acquisition of assets or shares in another person pursuant to a bona fide transaction by the Company at arm's length terms with a third party in the ordinary course of business; and
- (dd) ordinary shares issued or issuable in connection with any share split or share dividend of the Company; and
- (ii) "Pre-emption Entitlement" means, for each Equity Raise, the number of New Securities permitted to be subscribed by IFC such that the aggregate subscription amount of such New Securities equals the lower of (i) an amount equal to fifty percent (50%) of the Equity Raise Amount and (ii) \$25,000,000 (twenty-five million Dollars);

COMMISSION AND BROKERAGE

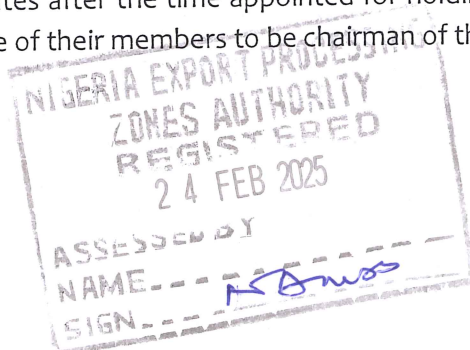
18. The company may pay commission to any person in consideration of his subscribing or agreeing to subscribe for any shares in the company or procuring or agreeing to procure subscription for any shares in the company if;
 - a. The commission paid or agreed to be paid does not exceed ten percent of the price at which the shares are issued; and
 - b. The amount or rate percent of the commission paid or agreed to be paid is disclosed in the statement in lieu of prospectus and delivered to Nigeria Export Processing Zones Authority for Registration.
19. The company may also on any issue of shares pay such brokerages as may be lawful.

ALTERATION OF CAPITAL

20. The company may, from time to time, with the consent in writing of shareholders holding not less than seventy-five percent of the total voting rights of all the shareholders having a right to vote at a shareholders' meeting, effect an alteration or reduction of its share capital.

MEETINGS

21. The annual general meeting shall be at such time and place as the directors shall appoint.
22. The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company, or if there is no such chairman, or if he is not present within thirty minutes after the time appointed for the holding of the meeting or is unwilling to act, then the directors present shall elect one of their members to be chairman of the meeting.
23. (a) if at any meeting no director is willing to act as chairman or if no director is present within thirty minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be chairman of the meeting.



(b)The members present in person or by proxy holding or representing by proxy at least one third of the issued shares of the company shall be a quorum for general meeting.

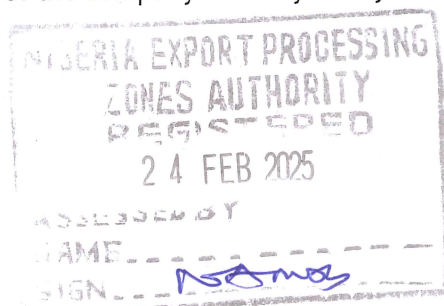
24. A resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of a company duly convened and held.

VOTING

25. No member shall be entitled to vote at any general meeting unless all calls or other sums payable by him in respect of shares in the company have been paid.
26. The directors shall provide safe custody of the seal, which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf and every instrument of which the seal is affixed shall be signed by a director and countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.
27. A notice may be given by the company to any member either personally or by sending it by post to him or to his registered address or if he has no registered address, to the address supplied by him to the company for the giving of notice to him. 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 be deemed to have been effected at the expiration of 7 days after the letter containing the same is posted.

DIRECTORS

28. The appointment of directors shall be made by the shareholders at an annual general meeting or in accordance with the provisions of these Articles.
29. The Board shall comprise both executive, non-executive and independent directors.
30. A director shall possess such qualifications, experience, and skills as deemed necessary by the shareholders to contribute effectively to the governance and management of the Company.
31. Any vacancy arising in the office of a director may be filled temporarily by the Board of Directors, subject to ratification by the shareholders at the next annual general meeting.
32. Any director may at any time appoint any person approved by the board to be an alternate director of the company and may at any time remove any alternate director so appointed. An

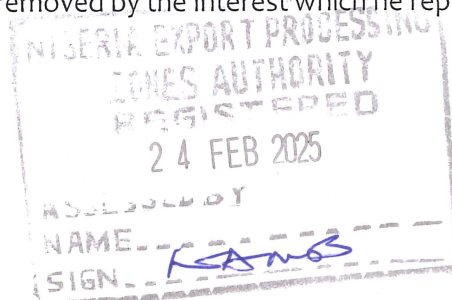


alternate director so appointed shall not be entitled to receive any remuneration from the company nor be required to hold any share qualification.

33. An alternate director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a director otherwise than retiring and being re-elected at the same meeting.
34. An alternate director shall be entitled to receive notice of and to attend and vote at meetings of directors where his appointor is not present. All the appointments and removals of alternate directors shall be effected in writing under the hand of the director making or revoking such appointment and left at the registered office of the company or with the secretary for the time being.
35. The number of directors shall not be less than two.
36. The directors shall hold office until they resign or are disqualified or cease to hold office by virtue of a decision of the company in general meeting.
37. A director may vote in respect of any contract or proposed contract or arrangement notwithstanding that he may be interested therein and if he does so his vote shall be counted, and he may be counted in quorum at any meeting of the directors at which any such matter is considered provided he declares his interest in such contract before voting take place.
38. Meetings of the Board of Directors may be held by telephone or video conference and the Decisions of the board may also be taken by a written resolution signed by majority of the directors. The quorum for a meeting of the Board, duly convened and held, shall be a majority of the Directors then in office, including at least one Independent Director (provided that the Company has any Independent Directors at that time). The quorum for a meeting of a committee of the Board, duly convened and held, shall be a majority of the Directors on that committee including at least one Independent Director (provided that the Company has any Independent Directors at that time).

DISQUALIFICATION OF DIRECTORS

39. The office of the director shall be vacated:
 - a. If by notice in writing to the company, he resigns the office of a director.
 - b. If he becomes bankrupt or insolvent or enters into a composition with his creditors.
 - c. If he is prohibited from being a director by an order made by court.
 - d. If he is found to be a lunatic or becomes of unsound mind.
 - e. If he is required in writing by all other directors to resign his office.
 - f. If he is removed by the interest which he represents.



BORROWING POWERS

40. The directors may exercise all the powers of the company to borrow money and if thought fit to secure the payment thereof with a mortgage or charge on the undertakings, real and personal property, uncalled capital or any part thereof of the company and to issue debentures, debenture stock, guarantees, bonds, indemnities, notes and other securities whether outright or as security for any debt liability or obligation of the company or of any third party.

MANAGING DIRECTOR

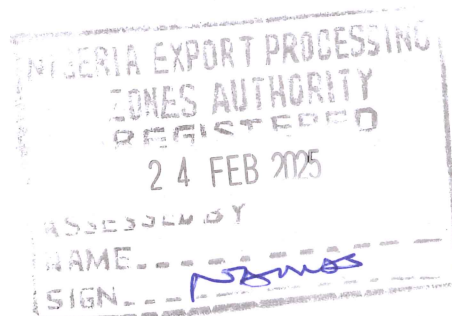
41. The directors may from time to time appoint a managing director of the company and may fix his remuneration either by way of salary or commission or by conferring a right to participate in the profits of the company or by combination of two or more of these models.
- a. A managing director shall be subject to the same provisions as regards removal and disqualification as other directors and if he ceases to hold office of director for any cause, he shall ipso facto cease to be the managing director.
 - b. Every managing director shall be liable to be dismissed or removed by the board of directors from his office as managing director and any other person may be appointed in his stead. The directors may enter into an agreement with any person who is or is about to become the managing director with regards to the length and terms of his employment but so that the remedy of any such person for any breach of such agreement shall be damages only and he shall have no right or claim to continue in such office contrary to the will of the directors or the company in general meeting.

INDEMNITY

42. Every director, agent, secretary and other 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 his favor.

WINDING UP

43. In winding up, the director may, with the sanction of an extraordinary resolution, distribute all or any of the assets in specie among the members in such proportions and manner as may be determined by resolution provided always that if any such distribution is determined and to made otherwise than in accordance with the existing rights of the members, every member shall have the same rights of dissents and other ancillary as may be granted by the court.



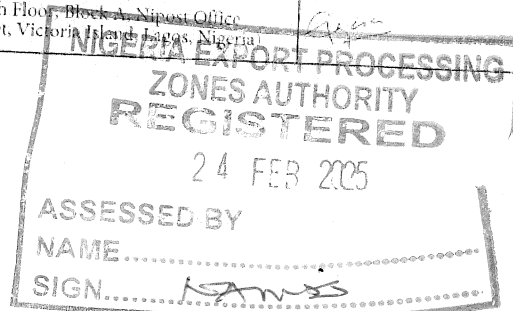
DIVIDENDS

44. The members by special resolution in general meeting may from time to time declare dividends to be paid to the members according to their rights and interest in profits, but no dividend shall be declared in excess of the amount recommended by the board of directors. The board may deduct from any dividend payable to any member all sums of money (if any) payable by him to the company on account of calls or otherwise.

ACCOUNTS

45. The board of directors shall cause true accounts to be kept of:
- The sums of money received and expended by the company and the matters in respect of which such receipts and expenditures take place.
 - All sales and purchases of goods and services by the company and
 - The assets and liabilities of the companies.
46. The Board of Directors shall from time to time as stipulated by law cause to be prepared and to be laid before the members in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as required by law.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	Signatures
<p>EUROCHEM CORPORATION PTE LTD 1A International Business Park, #13-01 Singapore 609933</p> <p>Mr. Mohan K. Vaswani (Chairman-Singaporean) 1A International Business Park, #13-01 Singapore 609933 For and on behalf of Eurochem Corporation Pte Ltd; Incorporated in the Republic of Singapore.</p>	<p><u>Mohan Vaswani</u> Mohan Vaswani (Feb 15, 2025 19:12 GMT+8)</p>
<p>DINESH RATHI (Lagos Free Zone Company, 6th Floor, Block A, Nipost Office Towers, 23 Adeola Odeku Street, Victoria Island, Lagos, Nigeria)</p>	<p><u>Dinesh Rathi</u> Dinesh Rathi (Feb 15, 2025 12:18 GMT+3)</p>
<p>ADESUWA LADOJA (Lagos Free Zone Company, 6th Floor, Block A, Nipost Office Towers, 23 Adeola Odeku Street, Victoria Island, Lagos, Nigeria)</p>	<p><u>Aladoja</u> Adesola Ladoja (Feb 15, 2025 14:59 GMT+1)</p>
<p>TEJASWI VANAMALI AVASARALA (Lagos Free Zone Company, 6th Floor, Block A, Nipost Office Towers, 23 Adeola Odeku Street, Victoria Island, Lagos, Nigeria)</p>	<p><u>Tejaswi</u></p>



ASHISH KHEMKA

(Lagos Free Zone Company, 6th Floor, Block A, Nipost Office Towers, 23 Adeola Odeku Street, Victoria Island, Lagos, Nigeria)

Ashish Khemka.

BINAY KUMAR SARAF

(Lagos Free Zone Company, 6th Floor, Block A, Nipost Office Towers, 23 Adeola Odeku Street, Victoria Island, Lagos, Nigeria)

Binaraf
Binay Saraf (Feb 16, 2025 18:13 GMT+1)

PREM KRISHNA

(Lagos Free Zone Company, 6th Floor, Block A, Nipost Office Towers, 23 Adeola Odeku Street, Victoria Island, Lagos, Nigeria)

Premkrishna
Prem Krishna (Feb 15, 2025 12:09 GMT+1)

GOKILARAJAN CHANDRASEKARAN

(Lagos Free Zone Company, 6th Floor, Block A, Nipost Office Towers, 23 Adeola Odeku Street, Victoria Island, Lagos, Nigeria)

Gokilarajan

MADHAV BANKA

(Lagos Free Zone Company, 6th Floor, Block A, Nipost Office Towers, 23 Adeola Odeku Street, Victoria Island, Lagos, Nigeria)

Madhav Banka

LOLADE OLADIPUPO

(Lagos Free Zone Company, 6th Floor, Block A, Nipost Office Towers, 23 Adeola Odeku Street, Victoria Island, Lagos, Nigeria)

Ololade Oladipupo
Ololade Oladipupo (Feb 15, 2025 12:23 GMT+1)

CHINJU NWANKWO

(Lagos Free Zone Company, 6th Floor, Block A, Nipost Office Towers, 23 Adeola Odeku Street, Victoria Island, Lagos, Nigeria)

Chinju Nwankwo
Chinju Nwankwo (Feb 16, 2025 17:17 GMT+1)

DATED this 17th day of February 2025

Witness to the above signature:

Name: Ebunoluwa Bello

Address: Lagos Free Zone Company, 6th Floor, Block A, Nipost Office Towers, 23, Adeola Odeku Street, VI, Lagos

Occupation: Legal Practitioner













LFZC02G24003 - Alteration of MemArts to reflect Preference Shares

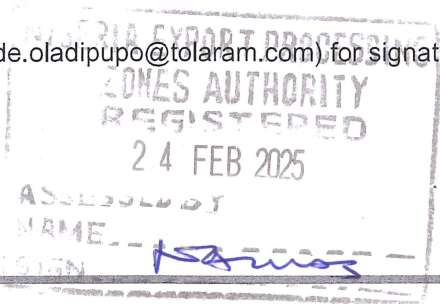
Final Audit Report


2025-02-16

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-  Document emailed to Mohan Vaswani (mohan.vaswani@tolaram.com) for signature
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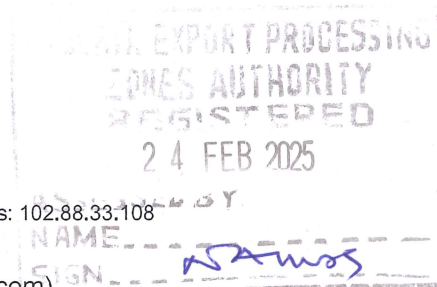
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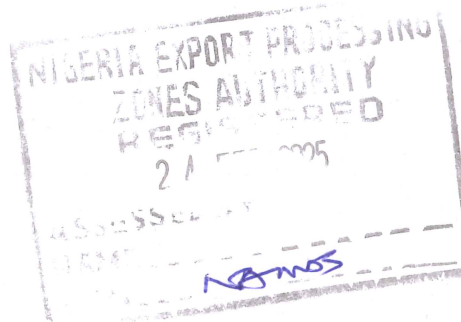
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 Agreement completed.

2025-02-16 - 5:13:56 PM GMT



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