

# **MEMORANDUM OF ASSOCIATION OF CENTURION PLC**



### Memorandum of Association

1. The name of the company is Centurion PLC.
2. The registered office for this company is at M. Heena Villa 2<sup>nd</sup> Floor, Buruzu Magu, Male.
3. The purposes of the company are:
  - 1) Shipping Services, including but not limited to;
    - a) Agency Services
      - i) Providing reliable and efficient ship and cargo agency services
    - b) Bunkering Services
      - i) Providing safe and reliable bunkering services within the Maldives
  - 2) Freight Management, including but not limited to;
    - i) Air Cargo Handling
      - (a) Providing a reliable doorstep service of inbound and outbound air cargo
    - ii) Sea Cargo Handling
      - (a) Providing a reliable doorstep delivery service of inbound and outbound sea cargo
    - iii) Liner Services
      - (a) Providing efficient services to liner shipping operators
  - 3) Warehousing and Distribution, including but not limited to;
    - i) Dry Warehousing
      - (a) Safe and reliable warehousing facilities for dry condition goods and equipment
    - ii) Temperature Controlled Warehousing
      - (a) Reliable temperature controlled warehousing facilities for perishable and fragile goods and equipment.
    - iii) Value Added Services Incl. Delivery Services
      - (a) A number of value added service to further enhance the services already offered.
  - 4) Logistics Management, including but not limited to;
    - i) Perishable Logistics Services
      - (a) Reliable and temperature controlled delivery service of perishable goods.






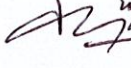
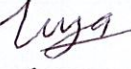


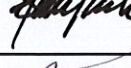
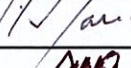

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- ii) Cargo and Heavy Logistics
    - (a) Reliable Cargo delivery to various projects to anywhere in Maldives
  - iii) Vendor Management
    - (a) Establishment reliable and clear communication channels between suppliers and vendors.
  - iv) Reverse Logistics
    - (a) Providing efficient reverse logistical needs
- 5) Ship Ownership and Management Services, including but not limited to;
- i) Vessel Ownership
    - (a) Ownership and operation of won vessels
  - ii) Brokerage and Chartering Services
    - (a) Affordable and reliable brokerage and chartering services
  - iii) Ship Management Services
    - (1) Efficient ship management services for both own and third party vessels
- 6) To carry on any other trade or business whatsoever which can in the opinion of the Directors of the Company, be advantageously carried on by the company of the above business or the general business of the company or any branch of department thereof.
4. This company is a public limited company.
5. The shareholders of the company and their respective shares are tabulated below.
6. To carry on any other trade or business whatsoever which can in the opinion of the Directors of the Company, be advantageously carried on by the company of the above business or the general business of the company or any branch of department thereof.
7. The share capital of the Company is MVR 345,000,000 (Three Hundred and Forty-Five Million), divided in to ordinary shares each worth a face value of MVR 25 (Twenty-Five Rufiyaa) and amounting to a total of 13,800,000 (Thirteen million Eight Hundred Thousand) shares attached with any special rights, privileges, conditions or restrictions as mandated by the Company's Articles of Association.



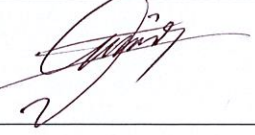

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Founding Shareholder	No of Shares	Share %	Signature
Stella Holdings Pvt Ltd (C-431/2012)	3,379,786	47.99%	
Aimon Jameel (A050047) M.Dhoores/Male'	3,379,786	47.99%	
Abdulla Maumoon (A032605) Gulfaamge/GDh. Fiyoree	70,557	1.00%	
Jana Ibrahim (A036198) M. Heenavill, Male'	70,557	1.00%	
Liya Maumoon (A353550), M. Heenavill, Male'	70,557	1.00%	
Mohamed Yaniu Maumoon (A334572), M. Heenavill, Male'	70,557	1.00%	
Muruthala Musthafa (A035344) Gulfaamge/GDh. Fiyoree	100	0.001%	
Ismail Amith (A027847) H. Male'	100	0.001%	
Ahmed Mansoor (A034519), H.Skylark, Male'	100	0.001%	
Ali Ikram (A151140), Violet Villa/V.Keyodhoo	100	0.001%	
<b>Total</b>	<b>7,042,200</b>	<b>100%</b>	



8. As mandated in the Company Law of the Maldives, this memorandum may be amended by a company resolution passed at a general meeting.

Witnesses: Name and Address	Signature
1. Hussain Naushad (A364179) Kashimaage. HA. Hoarafushi.	
2. Ahmed Nafiu (A107647) Eleenaa. B. Hithaadhoo.	

Date: 20<sup>th</sup> July 2016

