

THE COMPANIES ORDINANCE (CAP. 812)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

VAJSHI JINA MISTRY AND COMPANY LIMITED

Incorporated this                      day of                      1985.

VAJSHI JINA MISTRY  
A PROMOTER OF THE COMPANY  
P.O. BOX 1007  
BUKOKA.

**NATHIBITISHA KWAMBA HIRI  
NI NAKALA HALISI**

**BUZURUNI MAHAKAMA  
YA MWANZO**

**MISTRY & CO. LTD.**  
BUILDING & CIVIL ENG. CONTRACTORS  
P. O. Box 1007,  
BUKOKA

T A N Z A N I A

CERTIFICATE OF INCORPORATION

NO: .....

I HEREBY CERTIFY that VIJSHI JINA MISTRY AND COMPANY LIMITED  
day incorporated under the Companies Ordinance (Cap. 212)  
and that the Company is Limited.

Given under my hand at Daroes Salaam this  
day of        \* One thousand nine hundred and  
eighty five.

REGISTRAR OF COMPANIES

S E A L

V. J. MISTRY & CO. LTD.  
BUILDING & CIVIL ENG. CONTRACTORS  
P. O. Box 1007  
BUKOBWA

THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

VAJSHI JINA MISTRY AND COMPANY LIMITED

TANZANIA  
Stamp Duty Shs. 50/- Paid  
654935 of 3.2.86  
Stamp Duty Office

1. The name of the Company is "VAJSHI JINA MISTRY AND COMPANY LIMITED"
2. The Registered Office of the Company will be situated in Madhankand Tanzania.
3. The objects for which the Company is established are:-
  - a) To acquire and take over the going concern the business now carried on at Bukoba under the name and style of "VAJSHI JINA MISTRY AND COMPANY".
  - b) To carry on the trade or business of builders and contractors for construction work of any kind, and for the alteration, improvements, and destruction of any building of structure and to carry on the trade or business of civil constructional, electrical and general engineers, and to enter into any contracts in relation to, and to alter, repair, pull down and restore, either alone or jointly with any other persons firms, or companies, works of all descriptions including but not limited to roads, bridges, warehouses, factories mills, wharves, docks, piers, godowns, dwelling houses, flats, hotels, safaris and game lodges, engines, machinery railways, tramways rolling stock, ships and vessels of every description, electric works water works, drainage and sewage works and buildings and structures of every description.
  - c) To engage in and carry on the business of timber, hardware saw milling and the production, manufacture, import, export, marketing, distribution and/or sale of industrial equipments, machinery, spares, tools, office equipments, and all types of steel and wooden furniture or any of the products thereof or any business necessary or in incidental thereto.
  - d) To carry on the business of timber and timber merchants, timber yard and saw mill proprietors.
  - e) To carry on the business of transporters and running omnibus motor cars and other public or private conveyance and garage proprietors, cars, carriages, cabs and fly or other vehicles dealers, manufacturers and repairers, dealers in motor accessories of all kinds and to transport passengers and goods and generally to carry on the business of private and/or common carriers.
  - f) To carry on the business as quarry master and stone merchants and to buy sell get work shape hew carve polish crush, and prepare for market or use stone of all kinds and also to carry on business as road and pavement makers and repairers and manufacturers of and dealers in lime, cement mortar and sand asphalt bitumen gravel stones and concrete materials of all kinds and descriptions and all other kinds of construction of which stone is required.

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- g) To carry on business in Tanzania and elsewhere the buying, selling, letting on hire, hire purchase, or easy payment systems and manufacturing and contractors of and dealers in motor cars, taxicabs, automobiles, tractors, chare-a-bancs, motor lorries, vans wagons of all kinds and descriptions, cycles motor cycles, coaches, carriages, and all other vehicles of kinds whatsoever, whether manufacturing or otherwise.
- h) To act as agents for any company or companies engaged in life insurance, fire insurance marine insurance, in insurance of motor cars, lorries machinery and other things, insurance of owners and users of vehicles and other insurance of all kinds.
- i) To carry on the business of importers, keelers and distributors of kerosene, petrol, motor spirit, mineral oil crude oil, petroleum, lubricating oil, grease and all other kinds of mineral and petroleum products.
- j) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- k) To establish depots and agencies in different parts of the world for the purpose of carrying on any or all of the business of the Company.
- l) To carry on the business of general merchants, general store-keepers, universal providers, importers, exporters and wholesale and/or retail traders of or otherwise dealers of and incotton, silk, and woolen goods and textile fabries of all kinds.
- m) To enter into any arrangement and contracts with Government of Authorities supreme, municipal, local or otherwise or any corporations, companies, or persons having objects that may seem conducive to the Company's object, or any of them and to obtain from any such Government Authority, Corporation, Company or persons, any characters, contracts, decrease, rights, privileges, and concessions.
- n) To purchase, take on lease, option or licence, exchange or otherwise acquire any part of the world, prospecting rights and contracts, leases, options, mineral properties, grants, concessions, charters, privileges, licences or authorities of and over miners, land and mineral or other properties either absolutely or conditionally.
- o) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debenture stock, certificates or other securities, perpetual or otherwise charged upon all or any other Company's rights and property (present and future) including any uncalled capital or without any such security and to purchase, redem, or pay off any such security or loan.

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- p) To amalgamate with, or enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engage in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in any business or transaction capable of being conducted so directly or indirectly to benefit this Company. And to take or otherwise acquire shares and securities of any such Company, and sell, hold, re-issue with or without guarantee, or otherwise deal with the same.
- q) To promote another company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- r) To sell or dispose of the undertaking and property of the Company or any part thereof, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other Company having objects altogether or in part similar to those of this Company.
- s) To carry on the business by wholesale or retail of automotive spares and parts of all description, tyres and tubes batteries battery solution and all other spares accessories and goods as may be conveniently sold therewith and all things capable of being used therewith or in the maintenance, repair and manufacture thereof.
- t) To carry on the business of saw mills and the preparation of timber for market and the manufacture of and dealing in all articles made of or principally made of wood.
- u) To construct, erect, maintain and alter any buildings, machinery, plant works necessary or convenient for the purpose of the Company.
- v) To undertake and execute any contracts for work involving the supply or use of any machinery and to carry out any ancillary or other work comprised in such contracts, carrying passengers and goods in Tanzania.
- w) Generally to purchase, take on lease or in exchange hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or conveniently for the purpose of its business and in particular any land, buildings, easements machinery plant and stock-in-trade.

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- x) To invest and deal with moneys of the Company not immediately required, upon such securities and in such manner as the Company may from time to time determine.
- y) To remunerate any person or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of the shares in the Company's capital, or any debentures or other securities of the Company or the conduct of its business.
- z) To distribute any part of the property of the Company in specie among the members.
- aa) To lend and advance money and give credit to such persons or companies as may seem expedient and in particular to members of the Company and customers and others having dealing with the Company and to guarantee the performance of contracts by such person.
- bb) To draw, make, accept endorse discount execute and issue cheques promissory notes bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- cc) To do all or any of the above things in any part of the world as principals, agents, contractors trustees or otherwise alone or in conjunction with others.
- dd) To pay the expenses of and preliminary and incidental to the promotion establishment and registration of the Company or of any other company promoted, formed established or registered by the Company and all brokerage, discount and other expenses lawfully payable which may at any time and from time to time be deemed expedient for taking placing or underwriting all or any of the shares or debentures, or other obligations of the Company or of any Company so promoted, formed established or registered by the Company.
- ee) To obtain all powers and authorities necessary to carry out to extend any of the above objects.

The objects set forth in any sub-clause of this clause shall not except when the context expressly so required, be in anywise limited or restricted by reference or inference from time the terms of any sub-clause or by the name of the Company. None of such sub-clause or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause, but the Company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and notwithstanding the businesses undertaking, property or acts proposed to be transacted, acquired, dealt with or performed to not fall within the objects of the first sub-clause of this clause.

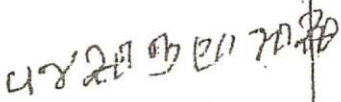

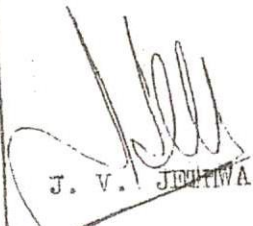
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of persons, whether incorporated or unincorporated and whether domiciled in East Africa or elsewhere and the intention is that the objects specified in each paragraph of this Clause shall except where otherwise expressed in such paragraph be independent main objects and shall in no wise be limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the members is limited.

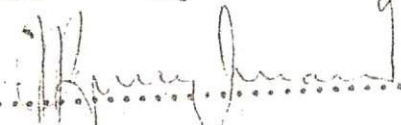
5. The initial capital of the Company is Shs. 300,000/= divided into 300 shares of Shs. 1,000/= each and the Company shall have the power to divide the original or any increased capital into several classes and to attach thereto any preferential, deferred qualified or other special rights, privileges restrictions or conditions.

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

Names, Addresses and Descriptions of Subscribers	Number of Shares taken	Signature
1. VAJSHI JINA MISTRY A DIRECTOR OF THE COMPANY P.O. BOX 1007 <u>BUKOBÁ.</u>	40	 V. J. MISTRY
2. HARISH VAJSHI JETHWA A DIRECTOR OF THE COMPANY P.O. BOX 1007 <u>BUKOBÁ.</u>	30	 N. V. JETHWA
3. JAYANTI VAJSHI JETHWA A DIRECTOR OF THE COMPANY P.O. BOX 1007 <u>BUKOBÁ.</u>	30	 J. V. JETHWA

DATED at Dar es Salaam this 25<sup>th</sup> day of January 1984

WITNESS to the above Signatures:

Signature: 

Postal Address: P. O. Box 1746 Bukoba

Qualification: A. V. J. MISTRY & CO. LTD.  
BUILDING & CIVIL ENG CONTRACTORS  
P. O. Box 1007  
BUKOBÁ

THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

VAJSHI JINA MISTRY AND COMPANY LIMITED

TANZANIA  
Stamp duty Shs 2.00  
Receipt No. 654935/13/2/86  
[Signature]

1. PRELIMINARY

In these Regulations:-

"The Ordinance" means the Companies Ordinance Chapter 212 of the Laws of Tanzania.

When any provision of the Ordinance is referred to, the reference is that provision as modified by any law for the time being in force.

Unless the context otherwise requires, the expression defined in the ordinance or any statutory modification thereof in force at the date at which these Regulations become binding on the Company shall have the meanings so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, Co-operative Societies etc.

The Regulation of Table 'A' in the First Schedule to the Companies Ordinance (hereinafter called Table 'A' shall apply to the Company save 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 former modification of the provisions of Table 'A' the following shall be the regulations of the Company.

PRIVATE COMPANY.

2. The Company is a private Company and accordingly:-

- a) The right to transfer shares is restricted in manner hereinafter prescribed.
- b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty; provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this regulation be treated as a single member.

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- c) Any invitation to the public to subscribe for any shares or debenture of the Company is prohibited.
- d) The Company shall not have power to issue warrants to bearer.

TRANSFER OF SHARES

- 3. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any shares to any person whom it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
- 4. Subject to Clause 2 and 3 hereof the right to 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 interest of the Company to admit to Membership.
  - b) Every shareholder or 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 sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of such shares to any members or members of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the Company.
  - c) Upon price of such shares being agreed on or determined as per 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 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 pro rata according to the number of shares already held by them respectively, or if there be only one such shareholder, the whole of such shares shares stated in his answer to the said notice. Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to the single shareholders who shall have agreed to purchase the same.

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GENERAL MEETINGS: NOTICE OF GENERAL MEETINGS AND  
PROCEEDINGS AT GENERAL MEETINGS

5. Articles 39 to 53 Table 'A' shall apply subject to the following variations.

- a) A General Meeting, ordinary or extraordinary may with the consent in writing of all members, be convened on a 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 majority of the Directors and of the members of the Company holding threefourths of the issued shares of the Company shall be valid and effectual as an ordinary resolution duly passed at General Meeting of the Company.

6. DIRECTORS

- a) Until otherwise determined by the Company in General Meeting the Directors shall not less than two and not more than seven in number.
- b) The following persons shall be the first Directors of the Company
  1. VAJSHI JENA MISTRY
  2. NARESH VAJSHI JETHWA
  3. JAYANTI VAJSHI JETHWA

7. The shareholding qualification for the Directors may be fixed by the Company in general meeting and unless had until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as a valid and effectual as if it had been passed at a Meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any moneys for the purpose of the Company which may exceed the issued share capital of the Company.

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11. BORROWING POWERS

The Directors may raise or borrow for the purpose of the Company's business such sum or sums of money as they think fit and they may secure the repayment of or raise any such sum 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 unissued 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

12. Each Director may nominate a person, who shall be approved of in writing by the other Director, to act as Alternate in his place during his absence from Tanzania or inability to act as such Director. Such an Alternate Director shall be subject in all other respects to the terms and conditions existing with reference to the Directors and discharge all duties and functions of the Director being unable to act during the absence or inability to act as the Director whom he represent he may subject to the like approval of the other Directors appoint a duly qualified person to act in his place.

SECRETARY

13. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board.

WINDING UP

14. With the sanction of a Special Resolution of the Shareholders any of the assets of the Company including any shares other companies may be divided between the Member of the Company in specie or may be vested in Trustees for the benefit of such members and the liquidation of the Company may be closed and the Company dissolved but so that no members shall be compelled to accept any shares whereupon there is any liability.

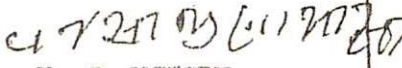

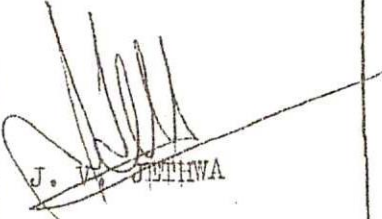
INDEMNITY

15. Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the company against any liability increased by him to defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application (under Section 345 of the Ordinance) in which relief is granted to him by the Court.

ALTERATION OR ADDITIONS

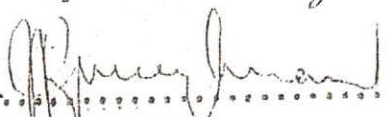
16. Subject to the provisions of the Ordinance and to those contained in the Memorandum of Association of the Company any Special resolution made alteration or addition so made shall be as valid and effectual as if originally contained in these articles and be subject in like manner to alteration by Special Resolution.

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P. O. Box 1007  
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Names, Addresses and Descriptions of Subscribers	Number of Shares Taken	Signature
1. VAJSHI JINA MISTRY A DIRECTOR OF THE COMPANY P.O. BOX 1007 <u>BUKOPA.</u>	40	 V. J. MISTRY
2. NARESH VAJSHI JETHWA A DIRECTOR OF THE COMPANY P.O. BOX 1007 <u>BUKOPA.</u>	30	 N. V. JETHWA
3. JAYANTI VAJSHI JETHWA A DIRECTOR OF THE COMPANY P.O. BOX 1007 <u>BUKOPA.</u>	30	 J. V. JETHWA

WITNESSED at Dar es Salaam this 25<sup>th</sup> day of January 1986

WITNESS to the above Signatures:

Signature: .....  .....

Postal Address: ..... P. O. Box 1746 Bukoba .....

Qualification: ..... ADVOCATE .....

**J. MISTRY & CO. LTD.**  
 BUILDING & CIVIL ENG. CONTRACTORS  
 P. O. Box 1007  
 BUKOPA

✓  
FEE PAID SHS. 2400  
RECEIPT NO. 24802462  
DATE 2/12/05

2400/-

Form No. 14

Filing Fees Shs. 2,400/-

2/12/05

No. of Company ..... 11830 .....

THE UNITED REPUBLIC OF TANZANIA  
THE COMPANIES ORDINANCE (CAP. 212)

Particulars of Directors or Manager of any changes thereon

(Pursuant to Section 145)

Name of Company ..... VAJSHI JWA MISTRY LIMITED .....

Presented by:

..... NARESH VAJSHI JETHWA .....

..... P.O. BOX 1007 .....

..... BUKOBA .....


.....

V. J. MISTRY & CO. LTD.  
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P. O. Box 1007  
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The present Christian name or names surnames	Any former Christian name or names surnames	Nationality	Nationality of origin (if other than the present nationality)
JETHWA	NISHIT NARESH	BRITISH	
JETHWA	TRUSHA NARESH	BRITISH	
JETHWA	NARESH VAJSHI	BRITISH	
JETHWA	JAYADT VAJSHI	-DO	
MRS JETHWA	HARSA NARESH	TANZANIAN <del>PC</del>	

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USUAL RESIDENTIAL	Other business occupation or Directorships if any. If none state so (c)	Changes and date thereof (d)
PLOT 1004		APPOINTED AS SHARE HOLDER AND DIRECTOR W.I.F. 2 <sup>nd</sup> DECEMBER 2005
BLOCK E		
SOKONE DRIVE		
BUKOKA		
- DO -		
- DO -		
- DO -		
- DO -		

Signature: 

State whether Director or Manager or Secretary .....

Dated the ..... day of ..... 200.....

- (a) "Director" includes any person who occupies the position of a Director by whatever name called, and any person in accordance with whose directions or instructions the Directors of a Company are accustomed to act.
- (b) In the case of a corporation, its corporate name and registered or principal office should be shown.
- (c) In the case of an individual who has no business occupation but hold any other directorship or directorships, particulars of that directorship or of some one of those directorships must be entered.
- (d) A Complete List of the Directors or Managers shown as existing in the last particulars delivered should always be given. A note of the changes since the last list should be made in this column, e.g., by placing against a new director's name the words "in place of ....." and by writing against any former director's name the words "dead", "re-signed", or as the case may be.

**KATHIBITISHA KWAMBA NI NI NAKALA HULISI**

  
**BUGURUNI MAHAKAMA**  
 YA MWANZO

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