

THE COMPANIES ORDINANCE  
(CAP. 212)

COMPANY LIMITED BY SHARES

**Memorandum**

AND

**Articles of Association**

OF

MBEYA EARTH MOVERS LIMITED

Incorporated this

day of

1987

Presented By:

Abdulkader Mehrab  
Director and Promoter  
P.O. Box 7867  
DAR ES SALAAM  
Tanzania

TANZANIA



## Certificate of Incorporation

No. 14577

I HEREBY CERTIFY that MBEYA EARTH MOVERS LIMITED

is this day incorporated

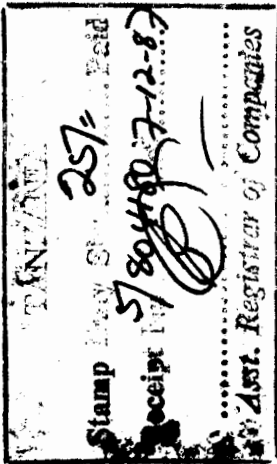
under the Companies Ordinance, (Cap. 212). and that the Company  
is Limited.

Given under my hand at Dar es Salaam, this 8<sup>th</sup> day of

December, One thousand nine hundred and 87

SEAL

Registrar of Companies

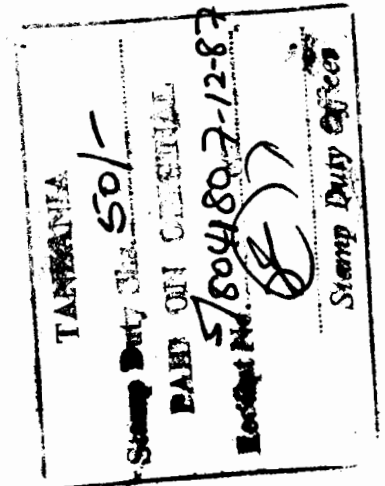


COMPANY LIMITED BY SHARES.

MEMORANDUM OF ASSOCIATION

OF

MBEYA EARTH MOVERS LIMITED.



1. The name of the Company is "MBEYA EARTH MOVERS LIMITED"
2. The Registered Office of the Company will be situated in the Republic of Tanzania.
  - (a) To carry on business of building contractors, building decorators, Civil engineers, mechanical electrical and general engineers as metal and alloy makers and workers, stone masons, brick manufacturers, paviors, tar spraying and asphalt contractors, cement and concrete contractors, bricklayers, pile drivers, tiles manufactures, tree fellers, land cleaners, pit sinkers woodworkers, dredging contractors, builders, plumbers, painters, pasterers, decorators, wharfinger, stevedores, barge owners, lighermen, garage proprietors, builders and decorators's merchants, iron mongers and hardware dealers, transporters, haulage contractors and contractors generally.
  - (b) To establish a factory for the manufacture and assembly of and to carry on the business of manufactures, assemblers, dealers in, importers and exporters of lower windows, windows, door doorframes, extrusions, mouldings, die-castings, pressings rollings of all types in steel, plastic, aluminium or any other material and spare parts of all types.
  - (c) To carry on all or any of the businesses of manufacturers of and dealers, and workers in cement lime, plasters, whitting, clay, gravel, sand minerals, earth, fuel, artificial

stone and builders requisites, building hardware, fixing materials and conveniences of all kinds and of engineers, ship, barge lighter and truck owners, quarry owners, builders, general and civil engineering contractors and carriers.

- (d) To purchase, take on lease or otherwise acquire for any interest therein, and to hold, build upon, work, exercise, develop financed and turn to account agricultural estate, building plots and lands or hereditaments of any nature and of any tenures in Tanzania or elsewhere, and to sell, let on leases or otherwise dispose thereof and grant rights thereover.
- (e) To carry on business as proprietors, hires, operators and charterers of land, water and air vehicles and craft of all kinds and howsoever propelled and to manufacture, import, export, buy, sell, take and let on hire, repair, modify, stone and deal in such vehicles and craft and all other things used for or in connection therewith, as well as fuel spare parts and accessories of all sorts for the same; and to carry on business as carriers of passengers, freight and mail by land, sea and air.
- (f) To carry on the business of planters, manufacturers, ginners sellers distributors and producers and to extract, treat, cure, submit, to any process or a manufacture and prepare for market, deal in and turn to account any agricultural or forest produce of any description whatsoever.
- (g) To buy, sell, manufacturer, import, export, let on hire, repair, clear, store and otherwise deal in all kinds of merchandise, goods material and produce.
- (h) To carry on and transact any other businesses and operations, commercial, financial, agricultural or otherwise which the Company may think directly or indirectly conducive of any of its objects or capable of being conveniently carried on in connection therewith or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (i) To prospect, examine and explore territories and place in Africa or elsewhere and to equip exploration hunting, games or other expeditions, to act as agents for the supply of labour and necessities for all undertakings and to employ commissions, experts and other agents.
- (j) To carry on business as tourists agents and contractors and to facilitate travelling and to provide for tourists and travellers or promote the provision of conveniences of all kinds in the way of through tickets, circular tickets,

sleeping cars or berths, reserved places, hotel and lodging accommodations, guides, safe deposits, inquiry bureaux, baggage transport and otherwise.

- (k) To carry on the business of importers, exporters, warehousemen, railway and shipping agents, forwarding agents, wharfingers and transporters of goods and persons, produce exporters and brokers, mercantile agents and generally all kinds of agency business.
- (l) To guarantee or become liable for the payment of money or for the performance of any obligations and generally to transact all kinds of guarantee business.
- (m) To purchase, take on lease, or by any other means acquire any movable or immovable property in Africa or elsewhere for any estate or interest whatever, and any rights, privileges or easements over or in respect of any property, and any buildings, factories, mills machinery, engines, rolling stock, plant, live and dead stock or things whatsoever.
- (n) To develop the resources and turn to account the lands, buildings and rights for the time being of the Company, and in particular by laying out and preparing land for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up and improving buildings and by letting on building lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds builders tenants and others.
- (o) To carry on any other business (whether manufacturing or otherwise) 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.
- (p) To acquire and undertake the whole or any part of the business, property and liabilities of any person or Company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.
- (q) To enter into hire, hirepurchase and other agreements in respect of goods or articles dealt with and services supplied by the Company and to negotiate, assign, mortgage or pledge for cash or otherwise any such agreements or any payments or rights occurring thereunder.

- (r) To apply for, purchase or otherwise acquire, any patents, brevets d' invention, licences, 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 or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired.
- (s) To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint adventure, reciprocal concession or otherwise, with any person or company carrying on or negaged in, or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to take or otherwise acquire shares and securities of any such Company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- (t) To take, or otherwise acquire and hold shares in any others Company having objects altogether or in part similar to those of this Company, or carrying on any business capable of being conducted so as directly or indiretly to benefit this Company.
- (u) To enter into any arrangement with any government or authorities supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority, any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements rights privileges and concessions.
- (v) To establish and support or aid in the establishment and support of association, institutions, funds, trusts and conveniences, calculated to benefit employees or ex-employees of the Company or the dependants or connections of such persons and  
8 to grant pensions and allowances and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general, of useful objects.

- (w) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (x) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determine
- (y) To lend money to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by any such persons or companies.
- (z) To pay all expenses incurred in the formation and incorporation of the Company either by payment in cash or by the allotment to such persons firm or company or fully or partly paid shares of the Company.
- (aa) 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 debentures, debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future) including its uncalled capital and to purchase redeem or pay any such securities.
- (bb) To act as agents, broker and trustees for any person or Company and to undertake and perform contracts and sub-contracts and also to act in any of the businesses of the Company there-with or by means of agents, brokers, sub-contractors or others.
- (cc) To adopt such means of making known the objects of the Company as may seem expedient and to particular by advertisement in the press, by circular, by publication of books, periodicals and otherwise.
- (dd) To amalgamate with any other Company having objects altogether or in part similar to those of the Company.
- (ee) To remunerate any person or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- (ff) To draw, make accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading warrants, debetures and other negotiable or transferable instruments.

- 3 --
- (gg) To sell or dispose of the undertaking 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 .
  - (hh) To obtain any provisional Order or Act for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
  - (ii) To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
  - (jj) To procure the Company to be registered, incorporated or otherwise constituted if necessary or advisable according to the law of any foreign country.
  - (kk) To distribute any of the property of the Company among the members in specie.
  - (l) To do all or any of the above things in any part of the world and as principals, trustees, agents, contractors, or otherwise and by or through trustees agents, or otherwise and either alone or in conjunction with others.
  - (mm) To do all such other things as are incidental or conducive to the attainment of the objects.

The objects set forth in any sub-clause of this Clause shall not, except when the context expressly requires, be in anywise limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the Company. None of such sub-clause or the objects therein specified of 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 that the business, undertaking, property or act proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.

- 4. The liability of the members is limited.
- 5. That the Authorised Share Capital of the Company is Tanzania Shillings 100,000/= divided into 100 shares of Shs. 1,000/= each. With power for the Company to increase or reduce such 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 conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

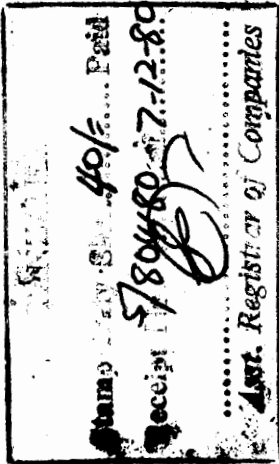
WE, the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into a company in presence of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite of our respective names.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
AFRICA TRADE DEVELOPMENT (T) Ltd P.O. BOX 7857 DAR ES SALAAM.  SHAREHOLDER	9	<i>[Signature]</i>
ABDULKADER MERRAB P.O. BOX 7857, DAR ES SALAAM.	1	<i>[Signature]</i>
DIRECTOR		
BAHRAM ABDULRASUL CHAKKAAR, P.O. BOX 7857, DAR ES SALAAM	1	<i>[Signature]</i>
DIRECTOR		
GULAM ABDULRASUL CHAKKAAR, P.O. BOX 7857, DAR ES SALAAM.	1	<i>[Signature]</i>
DIRECTOR		

DATED this 27<sup>th</sup> day of December 1987

WITNESS to the above signatures:

**KHATO MANAGERMENTS LTD.**  
**MANAGERS & TAXATION CONSULTANTS**  
*[Signature]*  
 P.O. Box 2291  
 DAR ES SALAAM

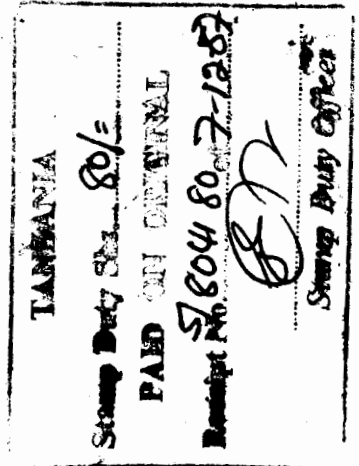


COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MBEYA EARTH MOVERS LIMITED.



PRELIMINARY.

1. The regulations contained in Table 'A' in the first schedule to the Companies Ordinance 1931 (hereinafter referred to as Table A) shall apply except in so far as they are excluded or varied hereby and in particular, Articles 11, 19, 50, 58, 59, 54, 55, 59, 73, to 80, 82 and 101 shall not apply to this company but in lieu thereof and in addition to the remaining articles of Table 'A' the following shall be the regulations of the Company. If there is any inconsistency between the articles herein contained and those of Table 'A' the articles herein shall prevail.
2. The company is registered as a Private Company and accordingly:-
  - (a) The right to transfer the shares is restricted in the manner hereinafter provided.
  - (b) The number of Members of the Company (exclusive of persons who are in the employment of the Company and 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) shall not at any time exceed fifty. Provided that where two or more persons hold one or more shares jointly in the Company they shall for the purpose of this Article be treated as a single member.
  - (c) Any invitation of the public to subscribe for any shares

or debentures of the Company is prohibited.

SHARES:

3. Subject to the provisions of these Articles, the shares shall be under the control of the Directors who may allot or dispose of the same at such price either at par or at premium or (subject to the provisions of the Ordinance) at a discount and at such times and in such manner as they think fit, with full power to give any persons the right to call for the allotment of any shares at par or at premium and for such time and for such consideration as the Directors think fit.
4. No persons shall be recognised by the Company as holding any shares upon any trust, and the Company shall not be bound by, or recognise any equitable, contingent, future, further or partial interest in any share or fractional part of a share, or (except as by these presents expressly provided) any other right in respect of any share except an absolute right to the entire thereof in the registered holder.

TRANSFER AND TRANSMISSION OF SHARES:

5. Any share may be transferred at any time by a member to another member or to a wife, husband, son, daughter, brother or nephew of the transferor member and any share of a deceased member may be transferred by his legal personal representative, executor, or administrator to any of the said relations of the deceased member (as hereinbefore specified) to whom the deceased member may have specifically bequeathed the same, provided that the Directors may decline to register any transfer of shares on which the Company has a lien and the Directors shall have an absolute right to refuse to register the transfer of any share whether the proposed transferee be a member of the Company or one of the aforesaid relations of a member of the Company or not without assigning any reason therefore. The Directors may also suspend the registration of transfers during the fourteen days immediately preceding the ordinary general meeting in each year. The Directors may decline to recognise any instrument of transfer unless (a) a fee not exceeding two shillings is paid to the Company in respect thereof and (b) the instrument of transfer is accompanied by the certificate of shares to which it related and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.
6. Save as hereby otherwise provided, no share shall be transferred to any person who is not a member of the Company so long as any member of the Company so long as any member of the Company is willing to purchase the same at the fair value which shall be determined by the Directors as and when occasion of such transfer arises and the determination of Directors shall be accepted by all parties as a "fair value".

BORROWING POWERS.

7. The Directors may from time to time, raise or borrow or may themselves lend for the purpose of the Company's business such sum or sums of money as they think fit, and may secure the repayment of or raise any such sum or sums as aforesaid, by mortgage or charge upon the whole or part of the property and assets of the Company, present and future, including its uncalled capital, or by the issue at such price as they may think fit, of bonds or debentures, either charged upon the whole or any part of the property and assets of the Company or in such way as the Directors may think expedient.

PROCEEDINGS AT GENERAL MEETINGS.

8. The quorum required by Article 45 of Table 'A' shall be two members present and the said Article 45 shall be modified accordingly.
9. Any ordinary resolution of the Company determined without any general meeting and evidence by writing under the hands of majority of the Directors and of the members of the Company holding three-fourths of the issued shares of the Company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.
10. A general meeting, ordinary or extraordinary, may with the consent in writing of all members for the time being, be convened on a shorter notice than seven days or without notice.

DIRECTORS.

11. Unless and until otherwise determined by the Company in general meeting the number of Directors shall not be less than two or more than seven.
12. The following persons shall be the first Directors of the Company.

ABDULKADER MEHRAB

BAHRAM ABDULRASUL CHAKAAR

GULAM ABDULRASUL CHAKAAR.

13. A Director shall not be required to hold any shares of the Company.
14. It shall not be necessary to give notice of a meeting of the Directors to a Director who is not within the United Republic of Tanzania at the time the notice calling such meeting is issued.
15. A resolution in writing, signed or initialled by all the Directors in the United Republic of Tanzania being not less

than two shall be as valid and effectual as if it has been passed at a meeting of the Directors duly called and constituted.


15. The quorum for transacting business shall unless otherwise determined by the Directors be two.

INDEMNITY

17. No Director or other officer of the Company acting in good faith and within the scope of his duties, shall be liable for any loss, damage or misfortune whatever which may occur, whether the same be occasioned by any mistake, error, oversight or omission on his part or not.
18. Every Director and other officer of the Company shall be entitled to have reimbursed out of the fund of the Company all travelling and other expenses which he may from time to time incur in the discharge or attempted discharge of his duties and be indemnified by the Company against all liabilities whatsoever which he may from time to time take upon himself as agent of the Company or for its benefit or intended benefit.

WINDING UP:

19. In a winding up, the liquidator may, with the sanction of an extraordinary resolution, distribute all or any of the assets in specie among the members in such proportion and manner as may be determined by resolution, provided always that if any such distribution is proposed to be made otherwise than in accordance with the existing rights of the members, every member shall have the same right of dissent and other ancillary rights as if such resolution were a special resolution passed pursuant to Section 230 of Companies Ordinance 1931.
20. Wherever there shall be any equality of votes amongst members of Directors or whenever any difference shall arise between the Company and the Directors on one hand, and any of the members or their representatives on the other hand, or between any members or class of members, with regard to the construction of these presents, or with regard to anything done, executed, omitted or suffered in pursuance of these presents or the Companies Ordinance or with regard to any breach or alleged breach of these presents, or any account of any such breach or alleged breach, or otherwise relating to these presents or to any of the affairs of the Company, every such difference of opinion shall be referred to the decision of two arbitrators one to be appointed by each of the parties in difference and any such reference shall be subject to all the provisions of the Arbitration Ordinance for the time being in force in Tanzania.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS.	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
<p>AFRICA TRADE DEVELOPMENT (T) LTD P.O. BOX 7857, DAR ES SALAAM.</p> <p>SHAREHOLDER</p>	<p>9</p>	
<p>ABDULKADER MEHRAB, P.O. BOX 7857, DAR ES SALAAM.</p> <p>DIRECTOR</p>	<p>1</p>	<p>AMehrab</p>
<p>BAHRAM ABDULRASUL CHAKAAR, P.O. BOX 7857, DAR ES SALAAM.</p> <p>DIRECTOR</p>	<p>1</p>	<p>Bachakar</p>
<p>GULAM ABDULRASUL CHAKAAR, P.O. BOX 7857, DAR ES SALAAM.</p> <p>DIRECTOR</p>	<p>1</p>	<p>Chakar</p>

DATED this

3rd

day of

December 1987

WITNESS to the above Signatures:-

A. K. Mowamba

KNATCO MANAGERIALS LTD.

MANAGEMENT & TAXATION CONSULTANTS

P. O. Box 2291

*(Handwritten signature)*