

THE COMPANIES ORDINANCE  
(CAP. 212)

COMPANY LIMITED BY SHARES

\*\*\*\*\*

Memorandum

AND

Articles of Association

OF

GENERAL MOTORS INVESTMENT LIMITED

\*\*\*\*\*

Incorporated this                      day of                      , 2001

\*\*\*\*\*

Certified true copy of the Original  
Date: 26/12  
Signed: UPENDO PHILBERT NGARONDA  
Advocate, Notary Public & Commissioner  
for Oaths

Drawn by:  
N. A. SEIF  
(SUBSCRIBER)  
P. O. BOX 16541  
DAR ES SALAAM

THE UNITED REPUBLIC OF TANZANIA

CERTIFICATE OF INCORPORATION

NO.

GENERAL MOTORS INVESTMENT 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 ..... day  
of ..... Two Thousand .....

Asst. Registrar of Companies



THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

GENERAL MOTORS INVESTMENT LIMITED

1. The name of the Company is **GENERAL MOTORS INVESTMENT LIMITED**
2. The registered Office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:-
  - a) To engage and carry on the business of importers and exporters of tractor and its implements, spare parts, motor vehicles, motor cycles, spares for all types of machinery, industrial machinery, equipments and electrical spares of all kinds, hardwares and electronics of all kinds, to deal in motor spare and recondition of friction materials and parts.
  - b) To carry on the business of manufacturers and dealers in all kinds of electrical goods, machinery, apparatus, implements, including spare parts, accessories, components, fittings and furnishings of all kinds for tractors, motor vehicles, motor cycles, motor boats, bicycles, carriages whether moved by mechanical power or not, and all kinds of machinery articles and things capable of being used in connected with the manufacture maintenance, repair or working thereof.
  - c) To carry on the business of fertilizer and agro-mechanical manufacturers and distributors and to carry on business of mixed agricultural farming and to manufacture process of preserve any type of foodstuff or otherwise deal in food products, fruits, vegetables, confectionery and any other articles required in the said business.
  - d) To buy, sell, manufacture and deal in all goods, stores provision stores and consumable articles of all kinds, both wholesale and retail and to transact every kind of agency business including commission agents. To carry on the business or trade of building contractors repairers and decorators, to carry on business of general merchants, commission agents, del credere agents factors, brokers, and indentors of goods required for aforesaid purposes and to grant and enter into all manner of bonds, obligations, guarantees and indemnities for or in connection with any of the businesses.

Certified true copy of the Original  
Sign: *[Signature]* Date: *24/11/19*  
UPENDO PHILBERT NG'ANDWA  
Advocate, Notary Public & Commissioner  
for Oaths

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Sinner

THE COMPANIES ORDINANCE (CAP. 212)  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
GENERAL MOTORS INVESTMENT LIMITED

Stamp Duty Paid  
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Sinner

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Certified true copy of the Original  
Sign: [Signature] Date: 29/6/19  
UPENDO PHILBERT NG'ANDA  
Advocate, Notary Public & Commissioner  
for Oaths

- (e) To cultivate, grow, buy, prepare any kind of fruit such as pineapples, oranges, lime, lemon, grapefruits, passion fruits, guavas, vegetables of all kinds and deal in any such products either in its raw form or its processed form.
- (f) To manufacture, buy, sell, improve, treat, preserve, refine aerate, mineralize, bottle, can and otherwise deal in mineral, aerated waters, juice and other liquids of every description.
- (g) To sink wells, and shafts, and to make, build and construct, lay down, acquire and maintain factories, engines, machinery, tramways, docks, plant and appliances and to execute and to do all other works and things necessary or convenient for working, obtaining, storing, treating, preserving, refining, mineralizing, bottling, canning and discharging any such fruit products or otherwise for the purpose of the company.
- (h) To carry on the business of veterinary surgeons in all its branches for the treatment of animals, cattle, sheep, goats, poultry and all livestock generally to attend animals dispense any medicines, perform operations and to do all other acts and things necessary for the carrying on the business of the veterinary dispensary and general pharmacy and to carry on business of wholesale and retail of agricultural inputs and plant medicines of all kinds and dealers in surgical instrument appliances and deal in all requisites of veterinary hospitals.
- (i) To carry on the business or trade and deal in the export of all wild live birds, animals, and generally any kind of pets for sale and export, improve, import, deal and trade in carvings, paintings, curios game skins, pottery, leather and coconut by-products, beeswax, meat, ghee, cooking oils, charcoal, corn flour, cloves, cheese and commodities from by-products of milk.
- (j) To carry on and deal in the business of pharmaceuticals, medical preparations, chemicals, animal feeds, manufacturing, making and assembling of machines equipment, plants, vessels, devices of all descriptions using modern technology appropriate and applicable to veterinary and agricultural industries.
- (k) To engage in, conduct in and between any and all the regions and districts in Tanzania, neighbouring countries and other foreign countries, as agents or otherwise, the business of general trucking, forwarding, cartage, storage, warehousing, consolidation, distributing, wharfage, contracting loading, unloading and stevedore business and to conduct as general brokerage commission and customs house, brokerage service business and to handle and forward for transportation by air, highway, water and rail, road between cities, towns, villages and other places in various parts of the world, personal bills, notes, packages, merchandises, luggages, goods, wares, parcels and other movable and personal property over and on such lines and routes as may from time to time exist and generally to act as agents for land and estate, brokers, charters, auctioneers in all kinds.

- (l) To carry on all or any of the business of stationers, printers, lithographers, stereotypes, electrotypes, engravers, photographic printers, photolithographers, engravers, typesetting machine operators, die sinkers, envelope makers, book binders, account book manufacturers, machine, rules, numerical printers, paper makers, paper baffles and account book makers, box makers, flax and box file makers, cardboard manufacturers, type founders, photographers, manufacturers of and dealers in playing, visiting, railways, festival, invitation, business complimentary and fancy cards and valentine, dealers in parchment, stamp, agents of payments of stamps and other duties, advertising agents, designers, draftsmen, manufacturers, book sellers, publishers and dealers in materials used in the manufacture of paper, cabinet makers, file rack makers and dealers in or manufacturers or any other articles or things or character similar or analogous to the foregoing or any of them or connected therewith and to deal in the manufacture of and sell by wholesale or retail of school chalks, and secretarial services.
- (m) To carry on the business of customers robe, dress and mantle makers, tailors, silk makers and suppliers of clothing, lingerie and trimmings of every kind, corset makers, furriers, general drapers, haberdashers, milliners, hosiery, gloves, lace makers and dealers, feather dressers and merchants, hatters, boot and shoe makers, dealers in fabrics, ribbons, perfume and flower (artificial and natural) and materials of all kinds.
- (n) To purchase or otherwise acquire the whole or any part of the undertaking and business of manufacturing and marketing, dealing or otherwise handling fishnets, fishing gears, spare parts, fishing equipments and all other items concerned with fishing.
- (o) To carry on the business as bakers and manufacturers of and dealers in bread, flour, biscuits, confectionery, juice, squash, packing and farinaceous compounds and materials of every description and to construct, acquire, hire, hold, work, let and sell, mills, factories, bakehouses, shops, buildings, machinery and appliances suitable for such baking manufacturing and dealing.
- (p) To establish and carry on the business of manufacturing, making and producing of every description of starch products and other derivatives and ancillary starch products and without limiting the generality of the foregoing to engage in the production, manufacturing, selling of the aforesaid products including glucose, dextrin, dextrose, isomers, modified and unmodified starch.
- (q) To purchase, own or otherwise acquire lands, real property, easements, rights and other property, real or personal for the purpose and conducive to the objects of the Company including farming, cultivation of cassava, maize, potato, cereal crops and other agricultural crops which are suitable for the manufacture and production of starch and other derivatives aforementioned.

- (r) To construct steamships, ships, trawlers, catchers, carriers, drifters, fishing boats, boat or other vessels whatsoever, slaughter houses, cold storage premises, warehouses, sheds and other building requisite useful for the business of the Company.
- (s) To carry on business of hairdressing, haircutting, trimming, styling, setting, hair dying, shampoo treatment, massaging of scalp, beauty treatment, relaxing, facial, manicure, pedicure, waxing, acne treatment and all sorts of beauty soap, creams, lotion, all types of cosmetics, hair lotion, essential oils, dentifrice's, bleaching preparations and other substances for laundry use, cleaning, polishing, scouring and abrasive preparations.
- (t) To carry on business of petrol service station and deal in petrol, diesel, oil, kerosene, mineral oil, crude oil, lubrication oil, grease and / or fuel oil of all kinds and all other kinds of mineral and petroleum products as importers, dealers or distributors and servicing and repairing of vehicles of all types generally.
- (u) To carry on the business of motor vehicle garage and repairing and servicing of all types of vehicles and machineries and the business as dealers, wholesalers, retailers, distributors, agents, importers and exporters of hardware, motor vehicles, bicycles and its spares, agricultural and industrial machineries and spares, electrical machinery, accessories and spares of all kinds.
- (v) To acquire, take-over, promote, establish and carry on all or any of the business of seed crushers and manufacturers and processors of soybeans, linseeds, cottonseeds, groundnuts, simsim, sunflowers and any other seeds and cakes, oil extractors by crushing, chemicals or any other process from the aforementioned plants or other natural and oil substances, prepare, manufacture, mill and render marketable any such oil, to sell, dispose of and deal in any such oil within its prepared manufacture or raw state.
- (w) To carry on the business of meal manufacturers, grain, corn, hay-straw and fodder mechants, vanishes and paint makers, candle and stern makers and manufacturers of lard and margarine and hydrogenated oils.
- (x) To transact any and every description of agency, commission, commercial, industrial, manufacturing, mercantile and financial business, and to carry on as shipping agents, commission agents, customs agents, provisional merchants, stokist, importers, exporters, omnibuses and coach proprietors and carriers, boat owners, ship owners, amusement carriers and jobmasters.
- (y) To carry on the business of imports of electrical goods of various kinds, machinery, computers, calculators, metals, refrigerators, air - conditioners, cookers, textiles, building materials, industrial joinery spares, agricultural machinery

- (z) To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or company carrying in any business which the company is authorized to carry on, or possess property suitable for the purpose of the company.
- (aa) To invest and deal with moneys of the Company not immediately required upon each securities and in such manner as may from time to time be determined.
- (bb) To purchase, lease, or otherwise acquire, and to hold, sell, improve, develop, exchange, mortgage or otherwise dispose of any lands, buildings, machinery or plants, mills, factories, warehouses or any hereditaments.
- (cc) To adopt means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works, art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (dd) To enter into arrangements with any Government or authorities (supreme, municipal, local or otherwise) or any corporation, companies objects or any of them, and to obtain from any such government, Authority, Corporation, Company or person, any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights privileges and concessions.
- (ee) To enter into (partnership or into) any arrangements for sharing profits, union or interests, Co-operation, joint venture, reciprocal, concession, or otherwise with any persons, firm or Company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorized to carry on, or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money to, guarantee the constructs of, or otherwise assist, and sell, hold, reissue with or without guarantee, or otherwise deal with the same.
- (ff) To promote any other Company for the purpose of all or any of the property, and undertaking, or any business or operation which may appear likely to assist or benefit this Company, or to enhance the value of the property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares or securities of each Company as aforesaid.
- (gg) To lend and advance money or give credit to such persons, firms or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantee to become surety for any persons, firms or companies for the due payment of money for the performance of any obligations or liabilities.

- (hh) To receive money or deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures, or debenture stock (perpetual or otherwise) and to secure the repayment of money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the company (both present and future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or company as the case may be.
- (ii) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and clubs calculated to benefit the employees or ex-employees of the company which is a subsidiary company of the company or is allied thereto or associated therewith, or dependents or connections of such persons, and to grant or provide pensions and allowances, to make or enter into arrangements for the provisions of policies of life assurance, pensions or other benefits to or for any Directors or employees of the company, or any such predecessors of such company as aforesaid, or the relations, connections or dependents of any such persons, to pay or contribute towards the payment of premiums in respect of any such policies, pensions or benefits, to establish or support funds, trusts and schemes (including funds, trusts, and schemes providing for payment towards insurance) which may be considered calculated to promote such persons or benefits.
- (jj) To sell or otherwise dispose of the whole or any part of the business or property of the company either together or in portions, for such consideration as the company thinks fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (kk) To purchase or otherwise acquire letters, patents, brevets d'invention, concessions, licenses, rights and privileges subject to royalty or otherwise, and whether exclusive or in-exclusive or limited, or any part interest in such letters, patents, brevets, brevets d'invention, concessions, licenses, right and privileges, whether in East Africa or in any other part of the world.
- (ll) To take all necessary and proper steps with the authorities, national, local, municipal, or otherwise, of any place in which the company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the company or effecting any modification in the constitution of the company or furthering the interests of its members, and to oppose any steps taken by any other company or persons which may be considered likely, directly or indirectly, to prejudice the interest of the company or its members.

- (mm) To draw, make, accept, endorse, discount, negotiate, execute and issue, buy, sell and deal in bills of exchange, promissory notes and other negotiable or transferable instruments, amalgamate or enter into partnership or any joint venture or profit - sharing arrangement with, and to co-operation in any way with or assist or subsidize any Company, firm or person.
- (nn) To promote or concur in the promotion of any Company, the promotion of which shall be considered desirable, to lend money to and guarantee the performance of the contracts, obligations of and the payment and repayment of the capital and principal of, and dividend interest or premiums payable on any stock, shares and securities of any Company, firm, or person, whether having objects similar to those of this Company or not, and to give all kinds of indemnities.
- (oo) To sell, lease, grant licenses, easements and other rights over and in any other manner, deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and, in particular, for stock, shares or securities of any other company, whether fully or partly paid up.
- (pp) To acquire any such shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same, either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by, or incidental to, the ownership thereof.
- (qq) To issue debentures, debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise, and to charge or secure the same by trust deed or otherwise on the undertaking of the company or upon any specific property and rights, present and future, of the company (including, if thought fit, uncalled capital) or otherwise howsoever.
- (rr) To take part in formation, management, supervision of control of the business or operations of any company, and for that purpose to act as Directors, Administrators, Managers, Secretaries or any other capacity and to appoint and remunerate any directors, administrators, managers, accountants or other expense or agents.
- (ss) To procure the registration of the company in or under the laws of any place outside Tanzania.
- (tt) To purchase, sell, subscribe for, underwrite, or otherwise acquire and hold shares, stocks or other interest in, or obligations of any other company or corporation.

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Certified true copy of the Original  
Signed: *[Signature]* Date: 29/6/19  
UPENDO PHILBERT NGARODA  
Advocate, Notary Public & Commissioner  
for Oaths



- (uu) To distribute among the members of the company, in kind any property of the company, and in particular shares or securities of other companies belonging to this company.
- (vv) To act as agents, or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above business in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or jointly with others and either by or through agents, sub-contractors, trustees or otherwise.
- (ww) To do all such things as are incidental or conclusive to the attainment of the above objects or any of them.
- (xx) To carry on the business as developers of immovable property of all kinds, and whether urban or rural construct, erect and maintain either by the company or by any other person, firm or company building structures, houses, flats, shops, hotels, factories, godowns, sewers, roads and all other works erections and things of any descriptions whatsoever either upon land acquired by the company or upon other land and generally to alter develop and improve land and other property.
- (yy) To carry on the business of timber or wooden and steel furniture, carpentry joinery and steel fabrication, manufacturers, importers, exporters, dealers, wholesalers, retailers and or representative for the above goods.
- (zz) To carry on business of all types of agricultural, dairy and industrial equipment, machinery, implements, raw materials, spare parts for industrial, transport agriculture and minerals sector as an importer, exporter, distributors, wholesaler and retailer and also farming business.
- (aaa) 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 any of the above business or objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights for the time being.
- (bbb) To construct, establish, open, acquire, maintain and carry on factories, warehouses, shops, shop premises any similar establishments of all kinds, and in particular but without prejudice to the generality of the foregoing, retail shops, for the sale and / or dealt in by the company, or of provisions, beverages, clothing and other articles or products whatever which may be required by any employee of the company or of any subsidiary and dwelling houses or other accommodation for employees of the company or of any subsidiary.

- (ccc) To purchase, lease, licence, take in exchange or otherwise acquire, any lands, buildings, hereditaments, or premises whether freehold or leasehold, or any estates or interests in such lands, buildings, hereditaments or premises, anywhere in the world or options and licences of any descriptions which the company may think useful of any of its objects or purchases, and to develop, work dispose of or otherwise turn to account the same.
- (ddd) Generally to purchase, take on lease in exchange, hire, or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business and in particular any land leases, options over lands or leases, stands, buildings, servitude, machinery, plant and also any concessions, licences trade marks, and other rights in Africa or elsewhere and either solely or jointly with others and to pay thereof in cash or in shares of the company or partly in cash and partly in stock of the company or partly in cash and partly in stock or shares of the company or otherwise.
- (eee) To establish and support, or aid in the establishment and support of associations institutions, and conveniences, calculated to benefit any of the employees or ex-employees of the company, or the dependents or connections of such persons and to grant pensions and allowances and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects or for exhibition, or for any public, general or useful object.
- (fff) To amalgamate with any other company having objects altogether or in any part similar to those of this company.
- (ggg) To distribute any of the property of the company in specie among the members.
- (hhh) To do all such other things as are incidental or conducive to the attainment of the above objects.
- (iii) To establish, promote and otherwise assist any company or companies for the purpose of acquiring any of the property or furthering any of the objects of this company.

AND it is hereby declared that the word "Company" in this clause, except where used in reference of this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub-clause or by the name of the company, none of such sub-clauses or the objects herein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause, but the company shall have full powers to exercise all or any of the powers conferred by any part of this clause and notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clauses of this clause.

4. The liability of the members is limited.
5. The authorized share capital of the company is Shillings 1,000,000,000/= divided into 10000 shares of Shillings 100,000/= each, with power for the company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue of shares, whether declared to be preference or otherwise, shall be subject to the power here in before contained.

WE, the several persons whose names, addresses and descriptions 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 opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURES
NASSOR ALI SEIF P. O. BOX 16541 DAR ES SALAAM	50	
SEIF ALI SEIF P. O. BOX 16541 DAR ES SALAAM	50	

Dated at DSM this 14th day of FEB 2001

Witness to the above Signatures:

Name : D S NGARA  
 Signature : [Signature]  
 Postal Address : [Address]  
 Qualification : [Qualification]



Certified true copy of the Original  
 Sign: [Signature] Date: 29/4/15  
 UPENDO PHILBERT NGARONDA  
 Advocate, Notary Public & Commissioner  
 for Oaths

TANZANIA  
2007 PAIR  
1320 B26  
14  
2007  
STAMP DUTY OFFICER

THE COMPANIES ORDINANCE (CAP. 212)  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
**GENERAL MOTORS INVESTMENT LIMITED**  
PRELIMINARY

TANZANIA  
2007 PAIR  
1320 B26  
14  
2007  
STAMP DUTY OFFICER

1. In these regulations.

"The ordinance" mean the Companies Ordinance Chapter 212 of the Laws of Tanganyika.

When any provision of the Ordinances referred to the reference in that provision as modified by any law of the time being in force.

Unless the context otherwise requires, the expressions 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 meaning 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 the substitution for or the 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 here in after prescribed
  - (b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of the persons who having been formerly in the employment of the Company were 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 holding one or more shares in the Company jointly they shall for the purpose of this regulation be treated as a single member.

Certified true copy of the Original  
Date: 21/11/07  
UPENDO PHILBERT NG'ANDA  
Advocate, Notary Public & Commissioner for Oaths

- (c) Any invitation to the public to subscribed for any shares or debentures of the Company is prohibited.
- (d) The Company shall not have power to issue share warrants to bearer.
- 3. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer or any person whom it shall in their opinion be undesirable for any person whatsoever to admit the membership.
- 4. Subject of Clauses 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 or any person selected by the Directors as one who it is desirable in buying the shares. All share transfers shall be confirmed by Board of Directors.
  - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such share 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 or any member 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 the 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 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, if there be only or one such shareholder, the whole of such shares shall be obliged to take more than the maximum of such 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 single shareholder who shall have agreed to purchase, the same.

## GENERAL MEETING

### NOTICE OF GENERAL MEETING AND PROCEEDING AT GENERAL MEETING.

5. Articles 39 to 53 of 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 personal or by proxy shall form a quorum.
  - (c) 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 other 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.

## DIRECTORS

6. (a) Until otherwise determined by the Company in general meeting the Directors shall be not less than two and not more than six.
- (b) The following persons shall be the first Directors to the Company:-
- 1. NASSOR ALI SEIF
  - 2. SEIF ALI SEIF
7. The share holding qualifications for Directors may be fixed by the Company in general meeting and unless and until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall unless otherwise fixed, by Directors, be four.
9. A resolution in writing signed by all the Directors then in Tanzania shall be 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 raise moneys for the purpose to the Company which may exceed the issued share capital of the Company.

### BORROWING POWERS.

11. The Directors may raise or borrow to the purpose of the Company's business any sum or sums of moneys 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 present and future, including its uncalled or unissued capital or by the issue, at such prices as they may think fit, of bonds or debentures, either charged upon the whole or any part of the property and assets for the Company, not charged, or 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 Directors, to act as Alternate in his place during his absence from Tanzania or inability to act as such Director. Such Alternate Director shall be subject in all other respects to the terms and conditions existing with reference to the Directors of the Company, discharge all the duties and functions of the Director being unable to act during the absence or inability to act as the whom he represents 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 and conditions and shall discharge all duties on such remuneration and upon such conditions as it may think fit.

### WINDING UP

14. With the sanction of the special resolution of the Shareholders, any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in specie or may be vested in Trust for the benefit of such.

### 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 incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or is in connection with any application (under Section 345 of the Ordinance) in which relief is granted to him by the Court.

### SEAL



16. The Seal of the Company shall not be affixed to any instrument except by authority of a resolution of the Board of Directors or such other persons as the Directors may appoint for that purpose.

### ALTERATIONS OR ADDITIONS.

17. Subject to the provisions of the Ordinance and to those contained in the Memorandum of Association, the Company may by special Resolution make alterations or additions to the Articles of Association and any such alterations or additions 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.


### ARBITRATION

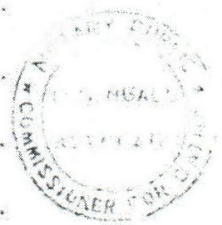
18. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representative touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising there under or arising out of the relation existing between the parties by reason of these Articles or the Ordinance, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within thirty (30) days the procedure laid down in the Arbitration Ordinance (Cap. 15) or any then existing statutory modifications or re-enactments thereof shall apply.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURES
NASSOR ALI SEIF P. O. BOX 16541 DAR ES SALAAM	50	
SEIF ALI SEIF P. O. BOX 16541 DAR ES SALAAM	50	

Dated at DSM this 14th day of FEB 2001

Witness to the above Signatures:

Name : D. S. NGATO  
 Signature :   
 Postal Address : 9 S. Nga  
 Qualification : P. O. Box 7240  
Dar Es Salaam



Certified true copy of the Original  
 Date: 29/6/2001  
 Signed: UPENDO HILBERT NGAPONDA  
 Advocate, Notary Public & Commissioner for Oaths