

Approved
Wine
06/08/99

THE UNITED REPUBLIC OF TANZANIA

THE COMPANIES ACT (CAP. 212)

COMPANY LIMITED BY SHARES

100,000
0.526423
5-8

Memorandum

and

Articles of Association

P/F
SUPER OILS PETROLEUM COMPANY LIMITED

2,000
0.526423
5-93

Incorporated this _____ day of _____ 199

3000
0.526423
5-93

Drawn by:

MANAGED BY:

P.O. BOX 1334

SD
Wine

THE COMPANY ORDINANCE (CAP 212)
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SUPER OILS PETROLEUM CO. LTD

1000-
ASSOCIATION
13/12
S. O. P. Co. Ltd

1. The name of the company is "SUPER OILS PETROLEUM CO. LTD."
2. The registered office of the company will be situated in the united republic of Tanzania.
3. The objectives of which the company is established are:-
 - (a) To carry on the business of importers, exporters, distributors and dealers on kerosene, petrol, diesel, motor spirit, mineral oil, crude oil, petroleum products, lubricating oil, grease and all other kinds of minerals and petroleum products.
 - (b) To carry on prosecuting, exploring drilling, development and producing liquid and gaseous hydrocarbon deposits as well as the prospecting, exploiting processing and refining of mineral substances in general including but not limited to radioactive substances and coal, the carrying out of research and development also in the field of other sources of energy.
 - (c) To carry on the supplying and rational utilization, the regulating and distributing of natural water resources, the study, research and preservation of natural resources of the soil and coasts, the planning of the territory on the basic of geological background, the study, consultation, planning and promotion of the development of the agronomic and agriculture, the exploitation of agricultural and zootechnical resources and all activities, industries and services thereof connected.
 - (d) To carry on the commerce and industry of the above mentioned substances, especially liquid and gaseous hydrocarbons and any commercial and industrial activity proper to improve the distribution of fuels and lubricants even through the supplying of services and assistance for motor vehicles and other means of transport and for person: to supply marine oils of all grades to the ships and aviation fuel of all grades to the aircraft within and outside ports of Tanzania, to carry on the operating f air, land and marine means of transport necessary for the aforesaid aims, the planning, construction, maintenance and management of industrial, civil maritime and hydraulic plants and works, both for the company's account and for the account of private persons and public bodies undertaking contracts and sub- contracts.
 - (e) 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-operate in any way with or assist or subsidize any company, firm or person.

- (f) To carry on business as principals or agents for the management, bookings, sales, reservations, marketing, promotion and related activities for hotels, ledges, camps, restaurants and similar establishments and for tours, expeditions, road, rail, air and other transport services in the United Republic of Tanzania and elsewhere.
- (g) To carry on any other trade, business or activity whatsoever and to do anything of any nature which can, in the opinion of the Directors of the Company, be advantageously or conveniently carried on by the Company in connection with, as ancillary to or independently or any of its businesses.
- (h) To purchase, take on lease or in exchange, hire or otherwise acquire any moveable or immovable property of any kind or any interest therein and any rights or privileges which the Directors of the Company may think necessary or convenient for the purposes of or in connection with the Company's businesses or which may enhance the value of any other property of the Company.
- (i) To build, construct, alter, improve, enlarge, repair, maintain, develop, demolish, remove or replace and to work, manage, carry out or control works of all descriptions, including but not limited to offices, factories, mills, warehouses, shops, stores, garages and other buildings, roads, machinery and plant, which may, in the opinion of the Directors of the Company, be likely to advance directly or indirectly the Company's interests; to clear sites for the same; to contribute to, subsidise or otherwise assist in the building, construction, alteration, repair, improvement, enlargement, maintenance, development, demolition, removal, replacement, working, management, carrying out or control.
- (j) To improve, manage, develop, turn to account, grant rights or privileges in respect or otherwise deal with any of the property, rights and privileges of the Company.
- (k) To subscribe for, purchase or otherwise acquire hold shares, stocks, debentures and other securities of any other company and to invest and deal with the moneys of the Company in any manner.
- (l) To vest any moveable or immovable property, right, privilege or interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
- (m) To apply for, purchase or otherwise acquire and protect and renew, in any part of the world, any patents, patent rights, brevets d'invention, copyrights, trade marks, designs, formulae, licences, concessions and the like, conferring any exclusive or non-exclusive or limited right to their 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 likely, 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 and to expend money in experimenting upon, testing or improving any such inventions or property.

- (n) To acquire and undertake the whole or any part of the business, assets and liabilities of any person or Company carrying on or proposing to carry on any business which the Company is authorised to carry on or which can be carried on in conjunction with any business of the Company or which is capable of being conducted so as, directly or indirectly, to benefit the Company or which is possessed of property suitable for the purposes of the Company.
- (o) To enter, with any Government or authority, supreme, municipal, local or otherwise, or any person or Company, into any arrangement that may seem to the Directors of the Company to be conducive to the attainment of the objects of the Company or any of them and to obtain from any such Government, authority, person or Company any rights, privileges, charters, contracts, licences or concessions which the Directors of Company may think it desirable to obtain and to carry out, exercise and comply therewith.
- (p) To lend money or give credit to any person or Company with or without security; to give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or Company; to secure or undertake in any way the repayment of money lent or advanced to or liabilities incurred by any person or Company and otherwise to assist any person or Company.
- (q) To receive money on deposit or loan and to borrow or raise money in such manner as the Directors of the Company may think fit and to secure repayment of the same or the payment or performance of any debt, liability, contract, guarantee or other engagement incurred or entered into or to be incurred or entered into by the Company, by the issue of debentures or debenture stock or legal or equitable mortgages or charges over all or any of the Company's property (both present and future) including its uncalled capital or in any other way and to purchase, redeem or pay off any such securities.
- (r) To open and operate banking accounts and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, drafts, cheques, bonds and other negotiable or transferable instruments.
- (s) To apply for, promote and obtain any statute, decree, order of court, regulation or other enactment or authorisation which may, to the

Directors of the Company, seem likely to benefit the Company, directly or indirectly, and to oppose any bills, proceedings or applications which may, in the opinion of the Directors of the Company, be likely, directly or indirectly, to prejudice the interests of the Company.

- (t) To apply for, secure, acquire by grant, legislative enactment, assignment, transfer, purchase or otherwise and to exercise, carryout and enjoy any charter, licence, power, authority, franchise, concession, right or privilege which any government or authority, supreme, municipal, local or otherwise, or any corporation or public body may be empowered to issue, confer or make and to pay for, aid in and contribute towards carrying the same into effect and to appropriate any of the Company's assets, shares, stock, debentures or other securities to defray the necessary costs and expenses thereof.
- (u) To pay out of the funds of the Company all expenses which the Company may lawfully pay for or in connection with the formation and registration of the Company or the issue of its capital.
- (v) To pay for any rights or property acquired by the Company and to remunerate any person or company, or a cash payment or by the allotment or shares in the capital of the Company, credited as paid up in full or in part, by the issue of debentures or other securities of the Company or in any other lawful manner.
- (w) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension, provident or superannuation funds for the benefit of and to give or procure the giving of donation, gratuities, pensions, allowances, benefits and emoluments to any persons who are, or were at any time, in the employment or service of the Company or of any company which is its holding Company or subsidiary or which is allied to or associated with the Company or with any such holding Company or subsidiary or who are, or were at any time, Directors or Officers of the Company or of any such other Company as aforesaid or any persons in whose welfare the Company or any such other Company as aforesaid is or has been at any time interested and to the wives, widows, families and dependants of any such persons; to establish and subsidise or subscribe to any institutions, associations, clubs or funds considered by the Directors of the Company to be for the benefit of or to advance the interests and well-being of the Company or of any such other Company as aforesaid or of any such persons as aforesaid; to make payments for or towards the insurance of any such persons as aforesaid; to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful purpose and to do any of the matters aforesaid either alone or in conjunction with any such other Company as aforesaid.

- (x) To adopt such means of making known the businesses, activities, products, goods and services of and articles dealt in and sold by the Company as may, in the opinion of the Directors of the Company, seem expedient.
- (y) To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession, limiting competition or otherwise, with any person or Company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction with any business of the Company or which is capable of being conducted so as to benefit the Company, directly or indirectly.
- (z) To establish or promote or concur in establishing or promoting any Company, association, syndicate or partnership of any kind to acquire and take over all or any part of the undertaking, property, assets and liabilities of the Company or for any other purpose which may, in the opinion of the Directors of the Company, be likely, directly or indirectly, to benefit the Company and to place or guarantee the placing of, underwrite, subscribe, for, conditionally or unconditionally, or otherwise acquire all or any of the shares, stock, debentures or other securities of any such other Company.
- (aa) To sell, exchange, lease, mortgage, charge or otherwise dispose of the property, assets or undertaking of the Company or any part thereof for such consideration as the Directors of the Company may think fit and, in particular, for shares, stock, debentures or other securities of any other Company, whether or not having objects altogether or in part similar to those of the Company.
- (bb) To distribute among the members, in specie or in kind, any property of the Company or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital shall be made except with any sanction for the time being required by law.
- (cc) To undertake and execute any trust which may, in the opinion of the Directors of the Company, be conducive to any of the objects of the Company.
- (dd) To act as agent, broker or trustee for any person or Company and to act as Secretary, Manager, Consultant, adviser, book-keeper or registrar of or transfer agent for any other Company.
- (ee) To do all or any of the above things in any part of the world and either as principal, agent, trustee, contractor or otherwise and either alone or

jointly with others and either by or through agents, trustees, sub-contractors or otherwise.

- (ff) To procure the Company to be registered or recognised in any place outside the United Republic of Tanzania.
- (gg) To do all such other things as are or may be deemed incidental or conducive to the attainment of any of the objects and the exercise of any of the powers of the Company.



It is hereby declared:-

- (a) that the word "Company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of person whether incorporated or not incorporated and whether domiciled in the United Republic of Tanzania or elsewhere;
- (b) that the objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct Company; and
- (c) that the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed *eiusdem generis* with any particular word or words in the same paragraph.

4. The liability of the Members is limited.

5. The share capital of the Company is Tanzanian Shillings (Tshs. 1,000,000,000/=) divided into (1000) shares of Tanzanian Shillings (Tshs. 1,000,000/=each with power for the Company to increase or reduce such capital and divide any shares in its capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or other rights, privileges, restrictions or conditions and to issue all or any part of such original, increased or reduced capital with or subject to such preferential, deferred, qualified or other rights, privileges, restrictions or conditions.

WE, the several person whose names, addresses and descriptions are subscribed, are desirous or being formed into a Company in pursuance of this Memorandum association, and we respectively agree to take the number of shares in the capital of the Company opposite our respective names.

NAME, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS.	NUMBER OF SHARES TAKEN.	SIGNATURE FO EACH SUBSCRIBER
1. SEIF ALI SEIF P.O BOX 16541 DAR ES SALAAM.	50	
2. NASSOR ALI SEIF P.O BOX 16541 DAR ES SALAAM.	50	

Dated at Dar es Salaam this day of 1997
WITNESS TO THE ABOVE SIGNATURES

Signature:



Postal Address:

D. S. Ngalo Advocate
P.O. Box 72349
Dar - es - salaam



Qualification:

- (d) The Company shall not have power to issue shares , warrants bearer.

TRANSFER OF SHARES

3. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer or any share to any person whom it shall in their opinion be undesirable for any person whatsoever to admit to membership.
4. Subject to 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 person who is not a member so long as there is 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 or Directors of 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, or if other be only 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 to 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 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.

DIRECTORS

6. (a) Until otherwise determined by the Company in general meeting the Directors shall not be less than two and not more than ten in number.
- (b) The following persons shall be the first Directors to the Company:-
1. **NASSOR ALI SEIF**
 2. **SEIF ALI SEIF**
7. The shareholding 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 two.
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 of the Company which may exceed the issues 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 Directors 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 Director 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 at such remuneration and upon such conditions as it may think fit, and any Secretary so appoint a duly qualified person to act in his place.

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 Trustee for the benefit of such members and the liquidation of the Company may be closed and the Company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

INDEMNITY



15. Every Director, Managing Director, Agent, Auditor, Secretary and other office for the time being of the Company shall be Indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or is in connection with any application (under Section 245 of the Ordinance) in which relief is granted to him by the Court.

ALTERATIONS OR ADDITIONS

16. 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 addition as 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

17. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives 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 thereunder or arising out of the relations 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-enactment thereof shall apply.

NAME, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS.	NUMBER OF SHARES TAKEN	SIGNATURE FO EACH SUBSCRIBER
1. SEIF ALI SEIF P.O BOX 16541 DAR ES SALAAM.	50	
2. NASSOR ALI SEIF P.O BOX 16541 DAR ES SALAAM.	50	

Dated at Dar es Salaam this day of 1997
WITNESS TO THE ABOVE SIGNATURES

Signature:



Postal Address:

D. S. Ngalo Advocate
P. o. Box 72349
Dar - 65 - salaam



Qualification: