

THE COMPANIES ORDINANCE (CAP.212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

AQUATAN LIMITED

Incorporated this day of 2005

DRAWN BY:

FATEHALI JAFFERALI MAWJI
(SUBSCRIBER)
P.O. BOX 909
DAR ES SALAAM
TANZANIA

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incorporation

No. _____

I HEREBY CERTIFY that

AQUATAN 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

Thisday of 2005



.....
Registrar of Companies

THE COMPANIES ORDINANCE (CAP.212)
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
AQUATAN LIMITED

TANZANIA
Stamp Duty Paid
05200/-
0317055 of 21/2/05
[Signature]

TANZANIA
Stamp Duty Paid
05200/-
0317055 of 21/2/05
[Signature]

1. The name of the company is **AQUATAN LIMITED**.

2. The registered office of the company is situated in the United Republic of Tanzania.

3. The objects for which the company is established are:

- a. To purchase or otherwise acquire and to carry on the business or businesses of steamship owners, ship owners, trawlers, deep-sea fishers, fish curers, fish salesman, wholesale and retail fish merchants, ice manufacturers, cold storage keepers, warehousemen, cold liver oil manufacturers, oil merchants and refiners, utilisers of fish refuse, manure manufacturers, anchor and chain makers, wire rope makers, rope makers, mast and block makers, ship chandlers, marine storekeepers, compass and nautical instruments makers, marine engineers, engineers, boiler makers, ship builders, dry-cock keepers, slip keepers, boat builders, ship and boat repairers and out fitters, ship brokers, ship agents, salvors, wreck removers, wreck raisers, divers, auctioneers, valuers, assessors stevedores, wharfingers, carriers, forwarding agents and all other branches or business usually or conveniently connected with any such business as aforesaid, aqua fishing and farming.
- b. To enter into, take over, negotiable or otherwise acquire, any contract or contacts for the construction, building, equipping, fitting out, gearing or otherwise relating to any steamship, ship, trawler, catcher, carriers, drifter, fishing boat, boat or other vessel whatsoever, and to enter into, take over, negotiate or otherwise acquire any other contract or contracts whatever which the company may think necessary, desirable or convenient for the purposes of the company or any of them and to enter into, take over, negotiate, or otherwise acquire any such contract or contracts at such prices and for such considerations, and upon such terms and conditions and subject to at any time, and from time to time to vary, modify, alter, or cancel any such contract.
- c. To cultivate, farm, breed, research, buy, sell, import, export, act as agents and to generally deal in all types of food, marine and farm animals or items including all fish products from fresh or sea water and all types of farm animals, horticulture and agricultural farming. To engage in husbandry, artificial insemination, hybrid farming of all types of aqua or land animals, plants or any other item whatsoever. To deal in (either as manufacturers, agents, factors, or merchants) by sale, purchase, or by letting or hiring, or otherwise, and to repair and alter any apparatus, machinery, material and articles which shall be capable of being used in the course of any such business as aforesaid, or which are likely to be required by customers of any such business.

- d. To build, construct, alter, improve, enlarge, repair, maintain, develop, pull down, remove or replace and to work, manage, carry out or control works of all descriptions including buildings, houses, flats, offices, plants, factories, mills, warehouses, shops, stores, garages, marinas, reservoirs, water courses, docks, piers, electric, gas, water drainage and sewage works and any other works and conveniences on any lands of the company or upon any other lands or hereditaments, working management, carrying out or control thereof and to join with any other person or company in doing any of these activities.
- e. To own and acquire aircrafts and operate the aircrafts for the facilitation of the foregoing businesses and to provide all and any facilities for such aircrafts including instructions, training pilots, navigators and all other relevant personnel.
- f. To engage in and carry on the business of crop farmers, dealers, buyers, sellers, importers, exporters, processors of farm produce, grain milling, juice extraction and canning, bottling, oil extraction, refining, packaging and preserving, product stock or animal feed. To engage in agricultural consultancy initiate projects, offer managerial service, technical services and performance evaluation. To carry on the business as dealers, buyers, sellers, importers, exporters, manufacturers, processors, blenders of agricultural and industrial chemicals, veterinary drugs, vaccines, animal health products, natural drug extractors, pharmaceutical chemicals, phosphorus chemicals, chemicals for water treatment, equipment suppliers and stockists.
- g. To enter into contracts to subcontract any portion or the whole of the work in respect of the foregoing businesses to local or foreign sub contractors.
- h. To engage in manufacturing of every kind of item, furniture, textiles, blankets, indulge in tailoring, knitting, sisal and coconut fibre processing, ropes, twine, carvings, handcrafts, buy, sell, import and export the same.
- i. To carry on the business of travel and tourist agents and contractors, and to provide all facilities and conveniences for travelers and tourists.
- j. To engage in engineering works of every description including civil engineering, mechanical, electrical, chemical and thermal engineering.
- k. To purchase, construct, take on lease or in exchange, hire or otherwise acquire any movable and immovable property, heavy earth moving machinery, caterpillars, tractors, tippers, silos, abattoir, hatchery, coldroom storage, dry store, warehouse and every right and privilege which the company may think necessary or convenient for the purpose of its business or may enhance the value of any other property of the company.
- l. To acquire and undertake the whole or any part of the business property and liabilities of any person, firm or company carrying on any business which the company is authorized to carry on, or possess any of the property suitable for the purpose of this company.

- m. To enter into any arrangement with any Government Authorities (supreme, municipal, local or otherwise) or any corporation, company or person having objects that may seem conducive to the company's objects and authority, in respect of any contracts, decrees, rights, privileges and commission which the company may think desirable and to carry out, exercise and comply with any such contracts, decrees, rights, privileges and concessions.
- n. To enter into partnership or any arrangement for sharing profits, union of interests, corporation, joint ventures, reciprocities, concessions or otherwise with any persons, firm, corporation or company carrying on or engaged in or about to carry on 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 contracts of, or otherwise assist any such person, firm or company, and securities of any such company, and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same.
- o. To invest and deal with moneys of the company not immediately required upon each security and in such manner as may from time to time be determined.
- p. To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in the press, publication of books and periodicals and by granting prizes, rewards and donations.
- q. 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 other persons having dealings with the company and to give guarantees to become sureties for any persons, firms or companies for the due payment of money for the performance of any obligations.
- r. To draw, accept, make, endorse, discount, execute and issue promissory notes, bills of exchange, bill of lading, warrants, debentures and other negotiable or transferable instruments.
- s. To receive money on deposit or loan and to borrow or raise money in such manner as the company shall deem fit, and in particular by the issue of debentures or debenture stock, (perpetual or otherwise) and to secure the repayment of any 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, also by a similar mortgage or lien to secure and guarantee the performance by the company or any other person as the case may be.
- t. To sell or otherwise dispose of the whole or any part of the business or, property of the company, either together or in portion, for such consideration as the company thinks fit, and in particular for shares, debentures or securities of any company purchasing the same.

- u. To establish agencies and local boards in Tanzania and elsewhere and to regulate and discontinue the same.
- v. To seek for and secure openings for the employment of capital in any part of the world, and with a view thereto to prospect, inquire, examine, explore and test and to employ and to dispatch expeditions, commissions, experts and agents.
- w. To provide for the welfare of the persons in the employment of the company or formerly in the employment of the company or its predecessor in business and the wives, widows and families of such persons by grants of money, pensions or other payments and providing or subscribing towards places of instruction and recreation and hospitals, assistance as the company shall think fit.
- x. To form, subscribe to and otherwise aid benevolent, religious, scientific, national, charitable or other institutions or objects of a public character or which have any moral or other claims to support or aid by the company by reason of the nature or locality of its operations or otherwise.
- y. To promote any other company for the purpose of acquiring all or any of the property, and undertaking or any of the liabilities of this company, or of undertaking any business or operation which may appear likely to assist or benefit this company, or to enhance the value of the property of 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.
- z. To procure the company to be registered or recognized in any foreign country or place.
- aa. To distribute any of the property of the company among the members in specie and either by way of dividends or upon any return of capital.
- bb. To carry on, develop, extend and expand any trade, business or operation whatsoever which can in the opinion of the company be advantageously or conveniently carried on by the company by way of extension of or in connection with all or any of the trade, business and operations which the company is authorized to carry on, or is calculated directly or indirectly to develop any branch of the company's assets, property or rights.
- cc. To do all or any of the matters hereby authorized in any part of the world either alone or in conjunction with or as, by or through factors, trustees and agents.
- dd. To carry on any other business which may seem to the company capable of being carried on in connection with any of the business of the company or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights.

AND it is hereby declared that in the interpretation of this clause and powers conferred upon the company by any paragraph shall not be restricted by the reference to any other paragraph or to the name of the company or by the juxtaposition of two or more objects, nor shall any of the aforesaid objects or powers be deemed subsidiary or auxiliary merely to the objects mentioned in the first or any other paragraph, save as is expressly provided by so that 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 in the event of any ambiguity this clause and every paragraph hereof shall be construed in such a way as to widen and not restrict the powers of the company.

4. The liability of the members is limited.
5. The authorized share capital of the company is Tanzania Shillings One Hundred Million (Shs. 100,000,000/-) divided into One Hundred Thousand (100,000) shares of Shillings One Thousand (1,000/-) 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, 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 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.

Name, Addresses and Description of subscribers	Number of Shares taken	Signature of Subscribers
MR. FATEHALI JAFFERALI MAWJI P.O. BOX 909 DAR ES SALAAM TANZANIA	999	<i>[Signature]</i>
MRS. GLORIA ANNE MAWJI P.O. BOX 909 DAR ES SALAAM TANZANIA	1	<i>Gloria Mawji</i>

DATED this *21st* day of *February*.....2005

WITNESS TO THE ABOVE SIGNATURES

FULL NAME

DESI DEU SEBASTIAN NGALO

SIGNATURE

[Signature]

POSTAL ADDRESS

Box 72349 DDM

QUALIFICATION

ADVOCATE

