

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

AMARACHI INVESTMENT COMPANY LIMITED

Incorporated this 7TH day of MARCH 2014

DRAWN BY:

CHRISTOPHER KIRAMA TEMU
(SUBSCRIBER)
P.O.BOX 20914
DAR ES SALAAM.

2500/2
41363/05/0014
K. K. K.

5000/2
41363/05/0014
K. K. K.
Stamp Duty Officer

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF




AMARACHI INVESTMENT COMPANY LIMITED

1. The name of the company is **AMARACHI INVESTMENT COMPANY LIMITED.**
2. The registered office of the company will be situated in Tanzania.
3. The objects for which the company is established are:-
 - i. To acquire and take over as a going concern the name and style of **AMARACHI INVESTMENT CO.** with all its assets and liabilities.
 - ii. To Carry business of general construction works, civil and mechanical engineering works, general supply of building material, gravel, sand, hardware of all style and fashion.
 - iii. to carry on the business of transporters, transport contractors import and export, clearing and forwarding agents, air travel and sea travel agents, charterers and tourist agents, to establish camps, building, health farms and conveniences of all kinds for tourists, passengers and holiday makers including hotel and lodging accommodation, guides and reading rooms;
 - iv. To carry on the trade or business of hotel keepers, restaurant, cafe, road house auto-court, motel, holiday camp, cottages/tenting area, manage construction and mining camps, and manage the above on behalf of others, caravan sites, guest houses, refreshment and tea rooms, milk and snack bars, tavern, beer house to provide food and catering services to individuals private and public institutions and to industrial and business concerns, mining areas and air and sea catering, caterers proprietors of lodges, motels, inns and refreshment rooms and proprietors of places of recreation

and amusement, beach resort, sport and amusement including discotheque and all businesses and trades incidental to or similar thereto or required to be or capable of being carried on in conjunction therewith;


- v. To carry on the business of mineral prospecting, mining, mineral processing buying selling, exporting, importing, exploring, developing mining properties or dealing in minerals and mineral products and other kind of precious minerals;
- vi. To purchase take, on lease or in exchange or acquire by license, concession, grant or otherwise any land, mines mineral rights, building, easements, rights and privileges machinery, plant and other effects whatsoever in the United Republic of Tanzania and elsewhere which the company may from time to time think proper to be acquired for mining or any of its purposes.
- vii. To acquire and carry on in such manner and in such place or places, either in Tanzania or elsewhere, as the company may think requisite or proper 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 specified objects, or calculated directly or indirectly to enhance the value of or render any profitable any of the company's property or right;
- viii. To purchase, take on lease, hire or otherwise acquire in Tanzania or elsewhere any mineral rights, movable or immovable property or any rights or interest herein, which the company may think necessary or convenient for effecting any of its objects, and in particular any lands, plantations, houses, factories, warehouses, plant machinery, patents, concessions, trademarks, trade names, copyrights, licenses, stock material or property of any description and to work use maintain and improve sell let surrender mortgage charge disposal of or otherwise deal with the same or any other property of the company, including in respect of any patent or patent rights belonging to the company, the grant of licenses or authorities to any person, corporation or company to work the same;

- ix. To Carry business of general supplies of all kind of equipments, house holds, spare parts, industrial items, electrical accessories and general supplies
- x. To carry on the business of sales of Industrial and Residential electrical equipments and all its accessories, solar power and all its accessories, Solar power installation and electrical installation.
- xi. To carry out workshops for motor vehicle repairs, building motor vehicle bodies, general service of motor vehicles, sales of motor vehicle parts and all related matters concerning motors vehicles of all sizes.
- xii. to carry on tour operators, travel agents, tourist agents and contractors, insurance, clearing, forwarding and general agents aircraft, airlines, ship owners, and charters, agents for operators of air, sea, land and inland waterway carriage undertakings, road transport owners and hires hotel, apartment and lodging-house keepers, caters and storekeepers, publishers of books, periodical and newspaper sellers, advertising agents and generally to facilitate traveling and provide for tourists and travelers or promote the provision of facilities of every description and in particular by means of booking guides, safe deposits, enquiry bureaus and baggage transport and arranging and operating tours;
- xiii. appropriate any part or parts of the property of the company for the purpose of any to build or let shops, offices and other places of business and to use or lease any part of the property of the company not required for the purpose for which it may be conveniently used or let;
- xiv. buy, sell (both to persons residing on the company's premises and to non-residents) import, produce, manufacture or otherwise deal in food and food products, meat, groceries, fruits, confectionery, wine, spirit, beer alcoholic beverages and furnishing and other articles required in the business;

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
CHRISTOPHER KIRAMA P. O. BOX 20914 DAR ES SALAAM	1000	
BERNAD AKILIMALI P. O. BOX 5294 DAR ES SALAAM	1000	
AVELIN SIMON RIWA P. O. BOX 5294 DAR ES SALAAM	1000	

Dated at Dar Es Salaam this 04 day of FEBRUARY 2014.

WITNESS to the above Signatures:-

Signature : 

Postal Address : PO Box

Qualification : ADVOCATE



- xv. to prepare, fit out, organize, conduct, run game and wildlife hintingtrips, excursions, safaris and tours of every description, sightseeing trips, game and wildlife safaris photographic and scientific expeditions, fishing safaris and to arrange and provide the services of chauffeurs guides, professional hunters, porters, trackers, trappers, flyers taxidermists, interpreters and other servants or aides that may be required by hunters, tourists, travelers and others;
- xvi. to carry on the business of holders of exhibitions, photographers, dealers in pictures photographic, camping and hunting equipment, artist agents as well as makers and sellers of pictures, picture frames' and other instruments, articles and ingredients relating to such business;
- xvii. to purchase and acquire construction equipment, maintain and work public and private transport vehicles, motor coaches, or other vehicles appropriate for the carriage of tourists, passengers, travelers or goods and to carry on the business of proprietors and carriers of passengers both in public conveyances and in private vehicles in Tanzania and elsewhere;
- xviii. to carry on in Tanzania or any part of the World all or any of the business of manufacturing, selling, exchanging, merchanting, exporting, importing and generally dealing (whole sale or retail) in makonde wood carvings, curious, ivory hand-crafts, sea shells, raffia, gum copal, animal tails and sea foods and sea products, local leather handbags, brief cases, wallets, shoes and other by-products of leather animal fur and skins, tents, sleeping bags, rug sacks, gemstones, jewellery, plated goods, artificial stones, earthenware, china ware, toys and gunny bags;
- xix. to carry on the business of planters, growers, cultivators, horticulturists, arbor culturists, market gardeners, agriculturists, and buyers of every kind of vegetables and other produce of the soil; to prepare, preserve, process, cure, blend, refine, treat, manufacture and render marketable and such produce, and to sell, dispose of and deal in any such produce, either in its prepared, manufactured, raw or other state, and either by wholesale or retail;

- xx. to acquire by purchase or otherwise estates, ranches, farms, and to carry on the trades and business of dairy farmers, poultry farmers, fish farmers, glaziers, breeders, and rearers of cattle, sheep, goats, pigs and other livestock, pastures, whole sale and retail butchers, port butchers, preserved and potted meat manufacturers, canners of meat and other produce, dealers in hides, fat, tallow, grease, offal and other animal products and to buy sell by wholesale or retail, import, export, prepare, deal and trade in all kinds of meat cattle, sheep, pigs, goats, poultry, game, sausages, preserved meat and other live and dead stock, milk, cream, butter, cheese, eggs, and other articles, goods or things usually or which may be conveniently dealt with it in the course of carrying on any of the trades and business mentioned above;
1. give guarantees and indemnities of all kinds and for all purposes;
 2. guarantees and/or secure, either by personal obligation or by mortgaging or charging all or any part of the undertaking property and assets (both present and future) and uncalled capital of this company, or by both such methods, the performance of any contract or obligation of any person firm or company whatsoever;
- xxi. make advances to customers and others with or without security and upon such terms as this company may approve, and generally to act as bankers for customers and others;
- xxii. grant pensions, gratuities and bonuses to officers or employees or ex-officer or ex-employees (including directors or ex-directors) of this company or its predecessors in business or the dependants or connections of such persons to establish and maintaining trust funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as afore said, their dependants or connections, and to support or subscribe to any charitable funds or institutions, be support of which may in the opinion of the directors be calculated directly to benefit this company or its employees and to institute and maintain any club or other establishment or profit sharing scheme calculated to advance the interest of this company or its officers or employees;

- xxiii. draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments;
- xxiv. pay for any property or rights acquired by this company either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or by any securities which this company has power to issue or partly in one mode and partly in another and generally on such terms as this company may determine;
- xxv. accept payment for any property or rights sold or otherwise disposed of dealt with by this company either in cash by installments or otherwise, or fully or partly paid-up shares of any company or corporation with or without deferred or preferred or guaranteed rights in respect of dividend or repayment of capital or otherwise or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation or partly in one mode and partly in another and generally on such terms as this company may determine and to hold, dispose of or otherwise deal with any share stock or securities so acquired;
- xxvi. enter into any partnership or joint-venture arrangement or arrangement for sharing profits union or interest or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company and to guarantee the contracts or liabilities of or the payment of the dividends, interest or capital of any shares, stock or securities of any to subsidize or otherwise assist any such company;
- xxvii. purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carving on any business which this company is authorized to carry on;




- xxviii. subscribe for take, purchase or other interests in or securities of any other company having objects altogether or in part similar to those of this company or carrying on any business capable of being conducted as so directly or indirectly to benefit this company;
- xxix. sell, improve, manage, develop, twin to account, exchange, let on rent, royalty, share of profits or otherwise, grant licenses, easements and other rights, in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of this company for such consideration as this company may think fit;
- xxx. amalgamate with any other company whose objects or include objects similar to those of this company whether by sale or purchase (for fully or partly paid-up shares or otherwise) of all a controlling interest in the shares or stock or this or any other company as aforesaid or by partnership, or any arrangements of the nature of partnership, or in any other manner;
- xxxi. distribute among the members in specie any property of this company but so that no distribution amounting to a reduction of capital be made except with the section (if any) for the time being required be law;
- xxxii. do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise;
- xxxiii. enter into arrangement with any government or authorities (supreme, municipal, local or otherwise) or any companies, firms or persons that may seem conducive to the attainment of the company's objects or any of them and to obtain from any such government authority company firm or person any rights, privileges, licenses and concessions which the company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges, licenses and concessions;

- xxxiv. apply, promote and obtain any provisional order, ordinance, or licence for enabling the company to carry out its objects into effect, or for the 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;
- xxxv. procure the company to be registered or recognized in and foreign country or place;
- xxxvi. do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that the word "Company" in this clause shall, except when used with reference to this company be deemed to include any incorporated body and any partnership or other body of persons, whether domiciled in the United Republic or elsewhere and the objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall be in no way limited by reference to any other paragraph or by the name of this company.

- 4. The liability of the members is limited.
- 5. The share capital of this company is Tanzania shillings One hundred fifty million (150,000,000/=) divided into fifteen thousand (15,000) shares of Tanzania shillings Ten thousand (10,000/=) each, with the power for this company to reduce or increase the same and alter the value of the share or to convert the same into stock and to issue shares at par or at a premium with preferential, deferred, qualified or special rights as this company may determine.

We, the several persons whose name and addresses are subscribed herein below are desirous of being formed into a company in provision of this memorandum of association and we respectively agree to take the number of shares in the capital of this company opposite, our respective names.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
CHRISTOPHER KIRAMA TEMU P. O. BOX 20914 DAR ES SALAAM	1000	
BERNAD AKILIMALI P. O. BOX 5294 DAR ES SALAAM	1000	
AVELIN SIMON RIWA P. O. BOX 5294 DAR ES SALAAM	1000	

Dated this 01 day of FEBRUARY 2014.

Witness to the above signatures:-

Name: AHEL M. MAGENDO

Signature: 

Address: P.O. BOX 25157 DAR ES SALAAM



Qualification: ADVOCATE

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THE COMPANIES ACT

(ACT NO. 12 OF 2002)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION TO A COMPANY PRECEDING

MEMORANDUM OF ASSOCIATION

OF

AMARACHI INVESTMENT COMPANY LIMITED

INTERPRETATION

1. In these articles:-

"the Act" means the Companies Act;

"the articles" means the articles of the company;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"the seal" means any person appointed to perform the duties of the secretary of the company;

"Secretary" shall mean any person appointed to perform the duties of Secretary of the Company;

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photograph, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the company.

MEMBERS

2. The number of members with which the company proposes to be registered is four but the directors may from time to time register an increase of members.
3. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership of the company.

GENERAL MEETINGS

4. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.

Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.
5. All general meetings other than annual general meetings shall be called extraordinary general meetings.
6. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by section 133 of the Act. If at any time there are not within the Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

NOTICE OF GENERAL MEETINGS

7. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business:

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed:-

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety - five percent of the total voting rights at that meeting of all the members.
8. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting to, or the non receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

9. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
10. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; two persons, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be a quorum.

11. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
12. The Chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their number to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
13. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be a chairman of the meeting.
14. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
15. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands demand:-
 - (a) by the chairman; or
 - (b) by at least (three) members present in person or by proxy; or
 - (c) by any member or members present in person or by proxy and representing not less than one - tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to the effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may, before the poll is taken, be withdrawn

16. Except as provided in article 18, if a poll is duly demand it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demand.
17. In the case of an equality of votes, whether on a shoe of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
18. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.
19. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consist of several instruments in the like form each executed by or on behalf of one or more member.

VOTE OF MEMBERS

20. Every member shall have one vote.
21. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.

22. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.

23. On a poll votes may be given either personally or by proxy.

24. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under sea) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.

25. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the per son named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

26. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:-

" Limited
I/We of, being a member/
members
of the above - named company, hereby appoint
.....
, of
or failing him of, as my/our
proxy to vote for
me/us on my/or behalf at the {annual or extraordinary, as the case
maybe} general meeting of the
company to be held on theday of200.....,
and at any adjournment thereof.
Signed this day of,2000"

27. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

"..... Limited.

I/We of Being a member/members of the above named company, hereby appoint of of or failing him of, as my/our proxy to vote for me/us on my/our behalf at the {annual or extraordinary, as the case may be} general meeting of the company to be held on the day of 20....., and at any adjournment thereof.

Signed this day of 20.....

This form is to be used* in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

*Strike out whichever is not desire"

28. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
29. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

**CORPORATIONS ACTING BY REPRESENTATION AT
MEETINGS**

30. Any corporation which is a member of the company may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

DIRECTORS

31. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
32. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

BORROWING POWERS

33. The director may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or any third party.

POWERS AND DUTIES OF DIRECTORS

34. Subject to the provisions of the Act, the memorandum and the articles and to any directors given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

35. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
36. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as they case may be, in such manner as the directors shall from time to time by resolution determine,
37. The directors shall cause minutes to be made in books provided for the purpose:-
 - (a) of all appointments of officers made by the directors;
 - (b) of the names of the directors present at each meeting of the directors and of any committees of the directors;
 - (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

DISQUALIFICATION OF DIRECTORS

38. The office of director shall be vacated if the directors:-
 - (a) Without the consent of the company in general meeting holds any other office of profit under the company; or
 - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) Ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
 - (d) Becomes of unsound mind; or
 - (e) Resigns his office by notice in writing to the company; or
 - (f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.

A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.

39. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.

40. The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at anytime exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re - election.
41. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
42. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.
43. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any directors who are absent from Tanzania.
44. The quorum necessary for the transaction of the business of the directions may be fixed by the directors, and unless so fixed shall be four.
45. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.

46. The directors may appoint one of their numbers to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.
47. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
48. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
49. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or {as the case may be} a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

SECRETARY

50. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
51. A provisions of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

THE SEAL

52. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
53. The directors shall cause proper books of account to be kept with respect to:-
- (a) all sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
 - (b) all sales and purchase of goods by the company; and
 - (c) the assets and liabilities of the company.
- Property books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and air view of the state of the company's affairs and to explain its transactions.
54. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
55. No number shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directories or by ordinary resolution of the company.
56. The directors shall from time to time in accordance with sections 153,155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
57. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the directors' report and the auditors shall not less than twenty - one days before the date of the meeting be sent to

every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debentures.

AUDIT

58. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.
59. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected at the expiration of seventy - two hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.