

TANZANIA



Certificate of Incorporation

Section 15

No 83950

I HEREBY CERTIFY THAT

SARIAKE COMPANY LIMITED

is this day incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es salaam

this 16TH day of JUNE

TWO THOUSAND AND ELEVEN.

Certified True Copy of the Original
Sign: *Edwin Alon* Date: *30/6/2020*
EDWIN ALON
Advocate, Notary
Public & Commissioner for Oaths

[Signature]

Asst. Registrar of Companies

11/9/19
16229
SOS

COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SARIAKE COMPANY LIMITED

11/9/19
16229
SOS

- 1 The name of the company is **SARIAKE COMPANY LIMITED**
- 2 The registered office of the company will be situated in the United Republic of Tanzania.
- 3 The objects for which the company is established are the transaction of any and all lawful business for which companies may be established in Tanzania under the provisions of The Companies Act 2002 or any statutory modifications or re-enactment thereof for the time being in force, and of the regulations, policies, orders and/or instructions made there under and more particularly the company shall have the following powers:
 - (a) To carry on the business as a general commercial company;
 - (b) To establish or acquire and carry on offices, general supplies, trading stations, factories, stores and depots in Tanzania or elsewhere, and to purchase, lease, or otherwise acquire, carry on, develop and improve any business, or real or personal property in the United Republic of Tanzania or elsewhere, or any undivided or other interest whatsoever therein respectively;
 - (c) To sell, lease, let, mortgage or otherwise dispose of the lands, houses, buildings, motor vehicles and other property of the company;
 - (d) To undertake or direct the management of the property, buildings, lands and estates (of any tenure or kind) of any persons, whether members of the company or not, in the capacity of stewards of receivers or otherwise;
 - (e) To carry on the business of real property developers, general contractors, traders investors, and generally to do all acts and things which in the opinion of the company or the directors may conveniently or profitably; or usefully, acquired and dealt with carried on or done by the company in connection with the business aforesaid.

- (f) To carry on the business of Computer Networking, computer Hardware and Software sales and service, Computer Consultancy, Computer bureau, System analysis and Design, Software program development, Sales of Computer stationers, consumable and accessories and to carry on any other business related to computers and Information Technology.
- (g) To carry out the business of forestry produce and products, mining and minerals, and any natural resources related business by extracting, selling, buying, important and export;
- (h) To carry out the tourism and adventure safaris, lodging, clearing and forwarding and general public transport;
- (i) To establish or acquire and carry on offices, trading stations, factories, stores and depots in Tanzania or elsewhere, and to purchase, lease, or otherwise acquire, carry on, develop and improve any business, or real or personal property in the United Republic of Tanzania or elsewhere, or any undivided or other interest whatsoever therein respectively;
- (j) To sell, lease, let, mortgage or otherwise dispose of the lands, houses, buildings, motor vehicles and other property of the company;
- (k) To undertake or direct the management of the property, buildings, lands and estates (of any tenure or kind) of any persons, whether members of the company or not, in the capacity of stewards of receivers or otherwise;
- (l) To carry on the business of real property developers, general contractors, traders investors, and generally to do all acts and things which in the opinion of the company or the directors may conveniently or profitably; or usefully, acquired and dealt with carried on or done by the company in connection with the business aforesaid;
- (m) To borrow or raise money or secure the payment of money by the issue of or upon bonds, debentures, debenture stock, bills of exchange, promissory notes, or other obligations or securities of the company, or by mortgage, or charge of all or any part of the property or rights of the company, including its uncalled capital, or by sub-mortgage of or sub-charge upon any stocks, securities or property mortgaged to or charged in favour of the company. Any such mortgage or charge may be in favour of such person or persons as trustee or trustees, or otherwise, and with such powers as the company shall think fit;
- (n) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, letters of credit, warrants and other negotiable or transferable instruments;
- (o) To buy, sell or otherwise dispose of, and to deal in any real or personal property and any stocks, funds, shares, and securities of every description,

on commission or otherwise, or to act as agent for any of the above or the like purposes;

- (p) To purchase or otherwise acquire the undertaking and/or any of the goodwill, business, property, and liabilities of any other company, or of any partnership or person carrying on any business which the company is authorised to carry on, or which may seem to the board of directors of the company to be calculated, directly and indirectly, to benefit the company, and to pay for the same in cash, or by bills or shares in the company, or otherwise;
- (q) To enter into partnership, or into any arrangement for sharing profits, union of interests, or co-operation with any person, partnership or company carrying on or about to carry on any business which this company is authorised to carry on, or any business or transaction capable of being conducted so as directly or indirectly to benefit the company, and to take, otherwise acquire and hold stock or shares in such company;
- (r) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the company or the dependants of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid and their dependants and to institute and maintain any club or other establishment for the benefit of the company's employees;
- (s) To subscribe to or otherwise aid benevolent charitable national or other institutions or objects of a public character;
- (t) To purchase take on lease or otherwise acquire for the purposes of the company any estates lands buildings easements or other interest in real estate and to sell let on lease or otherwise dispose of or grant rights over any real property belonging to the company;
- (u) To purchase or otherwise acquire erect maintain reconstruct and adapt any buildings works plant and machinery and other things found to be necessary or convenient for the purposes of the company;
- (v) To sell, improve, manage, develop, turn to account, exchange, let on rent, share of profits or otherwise grant licences, easements and other rights in respect of and in any other manner deal with or dispose of the undertaking of the company or any part thereof, or all or any of the property for the time being of the company, and for any consideration whether in cash or in shares (fully or partly paid) debentures, debenture stock or other interest in or securities of any company or otherwise;
- (w) To amalgamate with any other company whose objects are or include objects similar to those of the company whether by sale or purchase (for fully or partly paid or otherwise) of the undertaking subject to the liabilities of the company or any such other company as aforesaid with or without

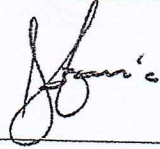

winding up or by purchase (for fully or partly paid shares or otherwise) of all or a controlling interest in shares or stock of any such other company or in any other manner;

- (x) To register the company, if the directors should so think fit in any other country in Africa or elsewhere, and to take such other steps as may be necessary to give the company any so far as may be the same rights and privileges abroad as are possessed by local companies or partnerships of a like character, and to promote and obtain any Act of Parliament or similar authority of any foreign government for the purposes of the company's objects;
- (y) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company both in Tanzania or elsewhere, and to remunerate any person or persons, company or association, for services rendered, or to be rendered for guaranteeing, obtaining, or placing any shares of either the original or any increased capital or securities of the company, or otherwise; and distribute among the members in specie any property of the company;
- (z) To 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 other, and other by or through agents, sub-contractors, trustees or otherwise and to do all such other things as are incidental or conducive to the above objects or any of them.

4 The liability of the members is limited.

5 The share capital of the company is **Tshs.100,000, 000/= (say Tanzania Shillings One Hundred Million only)** divided into **1,000 (One Thousand)** ordinary shares of **Tshs.100,000/= (say Tanzania Shillings One Hundred Thousands only)** each.

We, the several persons whose names and addresses and descriptions are hereto 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, for any other unsubscribed shares are left to the company for future use.

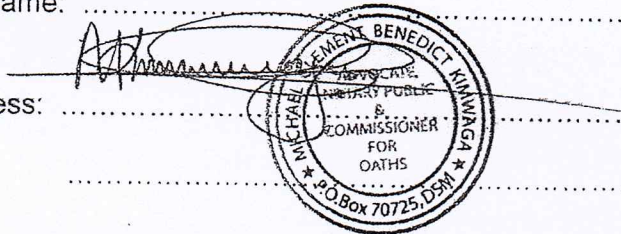
Names, addresses and occupations of subscribers	Number of shares taken by each subscriber	Nationality	Signature of the subscribers
JOHN FRANCIS SARIA, P.O. BOX 11908 MWANZA, TANZANIA.	500	Tanzanian	
BERNAD PETER KESSY, P.O. BOX 11908 MWANZA, TANZANIA.	300	Tanzanian	

Dated at ~~DATE OF SIGNATURE~~ this 14th day of JUNE 2011

Witness to the above signatures:

Full name:

Address:



Occupation:

Certified True Copy of the Original
 Sign: Edwin Alon Date: 30/6/2020
EDWIN ALON
 Advocate, Notary
 Public & Commissioner for Oaths

5000f
11/9/19
16227
16/6/11

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SARIAKE COMPANY LIMITED

2500f
11/9/19
16227
16/6/11

PRELIMINARY

1 The regulations contained in Table A Part I and II in the Schedule to the Companies Act 2002 shall not apply to this company.

INTERPRETATION

- 2 In these regulations:-
- (a) "the Act" means the Companies Act;
 - (b) "the Articles" means the articles of the company;
 - (c) "clear days" in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect;
 - (d) "the holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;
 - (e) "the seal" means the common seal of the company;
 - (f) "Secretary" means the secretary of the company or any person appointed to perform the duties of the secretary of the company.
 - (g) Expressions referred to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.
 - (h) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Certified True Copy of the Original
Sign: *Alc* Date: 30/5/2020
EDWIN ALON
Advocate, Notary
Public & Commissioner for Oaths

PRIVATE COMPANY

- 3 The company is a private company and accordingly:
- (a) The right to transfer shares is restricted in manner hereafter prescribed.
 - (b) The members of the company (exclusive of persons who are in the employment of the company and of persons, who having been formally in the employment of the company, were while in such employment and have continued after the termination of such employment to be members of the company) is limited to fifty; PROVIDED THAT where two or more persons hold one or more shares in the company jointly, they shall for the purpose of this Article be treated as a single member.
 - (c) Any invitation to the public to subscribe for any shares or debentures of the company is prohibited.
 - (d) The company shall not have power to issue share warrants to bearer.

SHARE CAPITAL AND VARIATION OF RIGHTS

- 4 Subject to the provisions of the Act, and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may by ordinary resolution determine.
- 5 Subject to the provisions of section 61 of the Act, any shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.
- 6 If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.
- 7 The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
- 8 The company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or

partly in one way and partly in the other.

- 9 Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except as otherwise provided by the Articles or by law) any other rights or interests in respect of any share except an absolute right to the entirety thereof in the registered holder.

SHARE CERTIFICATES

- 10 Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid thereon. In respect of a share of shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one joint holder shall be sufficient delivery to all joint holders.
- 11 If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of expenses reasonably incurred by the company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing out) on delivery up of the old certificate.

LIEN

- 12 The company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to any amounts payable in respect of it.
- 13 The company may sell, in such manner as the directors determine, any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after a notice in writing has been given to the holder of the share, or the person entitled thereto by reason of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
- 14 To give effect to any such sale the directors may authorise some person to transfer the shares sold to, or in accordance with the directions of, the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any

such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

- 15 The net proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (upon surrender to the company for cancellation of the certificate for the shares sold and subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares, at the date of the sale.

CALLS ON SHARES

- 16 Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and not by the conditions of allotment thereof made payable at fixed times. A call may, before receipt by the company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.
- 17 A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
- 18 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 19 If a call remains unpaid after it has become due and payable, the person from whom the sum is due shall pay interest on the amount unpaid from the day it became due and payable to the time of actual payment at the rate fixed by the terms of allotment of the share or, if no rate is fixed, at a rate not exceeding five percent per annum as the directors may determine, but the directors may waive payment of such interest wholly or in part.
- 20 An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call, and if it is not paid the provisions of the Articles shall apply as if that amount had become due and payable by virtue of a call.
- 21 Subject to the terms of allotment, the directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
- 22 The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys un-called and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) six per cent per annum, as may be agreed upon between the directors and the members paying such sum in advance.

TRANSFER OF SHARES

- 23 All transfers of shares may be effected by transfer in writing in usual common form under hand only and subject to the approval of the directors.
- 24 Save as herein otherwise provided no share or interest therein, may be transferred or disposed of to a person who is not a member of the company so long as any member thereof is willing to purchase the same at fair value. Such fair value shall be determined by the directors of the company as and when such occasion for sale or transfer arises and such determination of the directors shall be acceptable by all the parties as fair value. Upon refusal by all the members of the company to buy the shares of a member such last mentioned member shall be entitled to sell such shares to any persons and the directors shall register or cause to be registered the transfer relating to such shares subject to the provisions of Article 26.
- 25 The instrument of transfer of a share shall be signed by or on behalf of the transferor and transferee and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof.
- 26 The directors may refuse to register the transfer of a share (not being a fully paid share) to a person of whom they do not approve, and they may also decline to register the transfer of a share on which the company has a lien. They may also refuse to register a transfer unless:
- (a) it is lodged at the office or such other place as the directors may appoint, and is accompanied by the certificate of the shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and
 - (b) it is in respect of only one class of share; and
 - (c) it is in favour of not more than four transferees.
- 27 The directors may in their absolute discretion and without assigning any reason there for, decline to register any transfer of any shares, whether or not it is a fully paid share.
- 28 Subject to any other provisions of the Articles, if the person so becoming entitled shall elect to register himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions of these Articles, relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer executed by such member.
- 29 A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to receive and may give a good discharge for all dividends and other moneys payable in respect thereof, but shall not be entitled to

receive notice of or to attend or vote at meetings of the company, or, save aforesaid, to any of the rights or privileges of a member until he shall have become a member in respect of the share.

- 30 If the directors refuse to register a transfer they shall within sixty days after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.
- 31 The registration of transfers of shares or any transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.
- 32 No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting title to any share.

TRANSMISSION OF SHARES

- 33 In case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the personal representatives of the deceased where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- 34 Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, either elect by notice to the company to be registered as holder of the share, or elect to have some person nominated by him registered as the transferee in which case he shall execute the appropriate instrument of transfer. All the Articles relating to the right to transfer of shares shall apply to any such notice or transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.
- 35 A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

FORFEITURE OF SHARES

- 36 If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear days notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.
- 37 If the notice is not complied with, any share in respect of which it was given may

before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

- 38 Subject to the provisions of this Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person, and at any time before a sale, re-allotment or other disposition the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person, the directors may authorise some person to execute an instrument of transfer of the share in question.
- 39 A person any of whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall surrender to the company for cancellation the certificate for the shares forfeited, but shall remain liable to the company for all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares, but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
- 40 A statutory declaration by a director or the secretary that a share has been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

INCREASE OF CAPITAL

- 41 The company may from time to time by ordinary resolution increase the share capital by such sums, to be divided into shares of such amount, as the resolution shall prescribe.
- 42 The company, by the resolution increasing the capital may direct that the new shares or any of them be offered in the first instance either at par or at a premium (subject to the provisions of section 59 of the Act) or at a discount (subject to the provisions of section 60 of the Act) to all the holders for the time being of shares of any class or classes in proportion to the number of such shares held by them respectively or may make any other provisions as to the issue of the new shares. In default of any such direction or so far as the same shall not extend to the new shares, the new shares shall be at the disposal of the board, which may offer, allot, grant options over or otherwise dispose of them to such persons and on such terms as at shall think fit.

- 43 Unless otherwise stated the terms of the issue of the new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture, and otherwise as the original capital.

ALTERATION OF CAPITAL

- 44 Subject to the provisions of section 65 of the Act, the company may by ordinary resolution:-
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association;
 - (c) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
- 45 Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of this Act, the company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
- 46 Subject to the provisions of sections 69 to 72, the company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any way.

GENERAL MEETINGS

- 47 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 notices 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.
- 48 All general meetings other than annual general meetings shall be called extraordinary general meetings.
- 49 The directors may, whenever they think fit, call an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default, maybe convened by such requisitions, as provided by section 134 of the Act. If at any time there are not within Tanzania sufficient directors to call the meeting, any director or any two members of the company may call the meeting in the same manner as nearly as possible as that in which meetings may be

convened by the directors.

NOTICE OF GENERAL MEETINGS

50 Subject to provisions of section 135 of the Act, every general meeting shall be called by twenty-one clear days notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business and, in the case of an annual general meeting, shall specify the meeting as such;

Provided that a meeting of the company may be called by shorter notice if it is so agreed:-

- (a) in the case of an 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 holding not less than 95 per cent in nominal value of the shares giving that right.

51 Subject to the provisions of the Articles and to any restrictions imposed on any shares, 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 omissions to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

PROCEEDINGS AT GENERAL MEETINGS

52 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, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.

53 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 authorised representative of a corporation, shall be a quorum.

54 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the member or members present shall be a quorum.

55 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 present and willing to act, he shall be chairman.

- 56 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 numbers to be the chairman of the meeting.
- 57 A director shall, notwithstanding that he is not a member, be entitled to attend and speak at a general meeting and at any separate meeting of the holders of any class of shares in the company.
- 58 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 specifying the time and place of the meeting and the general nature of the business to be transacted at an adjourned meeting shall be given. 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.
- 59 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) demanded:
- (a) by the chairman or;
 - (b) by at least two members having the right to vote at the meeting; or
 - (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - (d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right;
- and a demand by a person as proxy for a member shall be the same as a demand by the member.
- 60 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, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be evidence of that fact.
- 61 The demand for a poll may, before the poll is taken, be withdrawn.

- 62 Except as provided in Article 64, if a poll is duly demanded 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 demanded.
- 63 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have.
- 64 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 not being more than thirty days after the poll is demanded as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be preceded with pending the taking of the poll.
- 65 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 may consist of several instruments in the like form each executed by or on behalf of one or more members.

VOTES OF MEMBERS

- 66 Subject to any rights or restrictions attached to any share or class or classes of shares, on a show of hands every member (being an individual) present in person or (being a corporation) present by a duly authorised representative, not being himself a member entitled to vote, and on a poll every member shall have one vote for each share of which he is the holder.
- 67 In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
- 68 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 manager, and any such manager may, on a poll, vote by proxy.
- 69 No member shall be entitled to vote at a general meeting or at a separate meeting of the holders of any class of shares in the company unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
- 70 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

71 On a poll votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion. A proxy shall not be entitled to vote except on a poll.

72 The instrument appointing proxy shall be in writing executed by or on behalf of the appointer or of his attorney duly authorised in writing, or, if the appointer or is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the company.

73 The instrument appointing a proxy and any authority under which it is executed a copy of that authority certified by a notary or in such other manner as approved by the directors shall be deposited at the registered office of the company or at such other place within Tanzania as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person 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.

74 An 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 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, and at any adjournment thereof.

Signed this day of 20...."

75 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 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, and at any adjournment
thereof.

Signed this day of 20....."

This form is to be used in respect of the resolutions mentioned below as follows: