



THE COMPANIES ACT
(No. 12 of 2002)
COMPANY LIMITED BY SHARES
MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
IMARA TECHNOLOGY COMPANY LIMITED

Incorporated this Day of2016

Drawn by:

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TANZANIA
Stamp Duty Shs. 2500/-
PAID ON ORIGINAL
Receipt No. 25/18/1018
Stamp Duty Officer



TANZANIA
Stamp Duty Shs. 2500/-
Receipt No. 25/18/1018
Asst. Registrar of Companies

THE COMPANIES ACT (Cap. 212)
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

OF
IMARA TECHNOLOGY COMPANY LIMITED

1. The name of the Company is **IMARA TECHNOLOGY COMPANY LIMITED**
2. The registered office of the company will be situated in United Republic of Tanzania
3. The Objects for which the company is established are:
 - a) To design, create, and produce and to sale all types of agriculture equipment and machineries.
 - b) To export import buy and sale all kinds of agriculture equipment and machineries.
 - c) To carry on the business of and dealers in agricultural pump sets, machine parts, accessories, ancillaries stores and spares, agricultural, mining, industrial and other machines and all type of tools, plants equipment, instruments, appliances and hardware, of all kinds, general fittings, accessories and appliances of all description made of metals, alloys glasses, synthetic and other fibers, chemicals and PVC compounds plastic or any other material, packing and re-packing of any chemicals, fertilizers, pesticides and/ or aforesaid goods.
 - d) To manufacture, produce, assemble, engineer, design, develop, use, buy, sell, operate, run, let on hire, import, export and otherwise deal in all kinds of agricultural equipments agricultural machines, petrol, diesel and gas engines, tractors, trolleys, threshers, other agricultural equipment, accessories and components, mobile or

otherwise including hydraulic equipment, air crafts, hovercrafts, automotive, cranes, mining equipment, heavy vehicles and machines for agricultural and land reclamation, drainage, irrigation, water works, engineering, forest cleaning, pumping and other purposes including, drilling equipment's, construction equipment, track line vehicles, mechanical shovels, spraying machines, vehicle or equipment whether mobile or otherwise including piling equipment, dump trucks, scrappers, crappers, loaders, compaction equipment, mobile equipment and garage equipment for repair and service station, tube well pumps, submersible pumps, mono pump sets, floating or otherwise, motor and irrigation machinery, transportation equipment, for movement of products and stores, machines personal and as general purpose freight carriers, agro industrial electrical and electronic goods, agriculture inputs, appliances, chemicals, fertilizers, pesticides, insecticides, manners, livestock, dairy products, fisheries, poultry farm, vegetable and food products, gur, sugar, grains, oils, oil cakes, perfumes, powders, fruits, juices, liquor, food, ice cream, hotel and agriculture business.

- e) To undertake, carry on, establish, organize, promote, operate, conduct and develop whether in Tanzania or elsewhere throughout the world (subject to the laws of the place where the business is to be carried on) all kinds of general insurance business, whether of a kind now known or hereafter devised and all kinds of guarantee and indemnity business, and in particular without prejudice to the generality of the foregoing words, to undertake, carry on and transact all branches of health, fire, marine, aviation, accident, motor vehicle, employers liability, workmen's compensation, disease, sickness, failure of issue, loss of key-man, third party liability, burglary and robbery, theft, rural, social, credit, engineering , fidelity and transit insurance and insurance covering risk against any liability under any law, convention or agreement, and to undertake all other risk and liabilities usually undertaken by persons or companies carrying on the business of General insurance and further without prejudice to the generality of the foregoing words.
- f) To carry on the business of printer, stationers, paper merchant, lithographers, type-founders, stereotypes, electrotypers, photographic printers, photo-lithographers,

engravers, die-sinkers, bookbinders, designers, draughtsman paper and ink manufacturers, book sellers, publishers, advertising agents, engineers, and dealers in or manufacturers of any other articles or things of a character similar or analogous therewith; and any business which may in opinion of the Directors be conveniently carried on by this company in any part of the world.

- g) The design, operation and sale of all equipment, machines and software programs for domestic, industrial, civil, military or other applications in the field of electricity, telecommunications, information technology, electronics, the space industry, in general, transmission of power or communication (cables, batteries and other components), as well as, subsidiary, all activities relating to operations and services which are incidental to the above objects.
- h) To carry the business of building materials, hardware, electrical goods and household items, commission agents, electrical goods, bulbs, accumulators, meters, engineers, dynamos, air-conditioners, elevators and components parts there of wiring and other materials, ironmongers, timber, oils, paints, spirit and varnishes, house furnishers, upholsters, furniture, carpets, linoleum and other floor coverings, curtains, cement, corrugated sheets.
- i) To carry on, all or any, in Tanzania or in any part of the world, the business of general merchants, traders, suppliers, importers, stores, storekeepers, removers, packers, brokers, distributors, manufacturers, manufacturer representatives, commission, insurance, managing financial and general agents, investors, franchisors, carriers ship owners; and or in any other capacity, and dealers in, and to buy, prepare, manufacture, render marketable, sell, barter, exchange, pledge, charge, make advances on and otherwise deal in or with or turn to account by wholesale or retail goods, general merchandise and other commodities of all kinds and description include clothes.
- j) To deal with the selling and supplying of agricultural equipment and all related matters.

- k) To survey, establish, operate, contract and manage stone quarrying businesses and related matters.
- l) The company will be involved in International Export and Import trading and all related matters.
- m) The company will be involved in participating in the International trade shows and exhibitions.
- n) To engage in franchisee opportunities providing retails outlets and related matters around the country.
- o) To purchase, acquire, charge, hold and dispose of movable and immovable property.
- p) To act as agents or brokers and as trustees for any persons, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the business of the Company through or by means of agents, brokers sub-contractors or others.
- q) To carry on the business which may seem to the company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights. To carry on the business of courier and mover services provider both domestically and internationally.
- r) The company will deal with mining exploration, mining operations, and claims of any lands, easements or rights.
- s) The company will be involved in exporting and trading commodity like steel, gold, diamonds, metal, aluminum, cement and all related matters.
- t) To carry on the business of transport carrier and haulage contractors, owners and charterers of road vehicles, aircraft and ships, tugs, barges and boats of every description, Light men and carriers of goods, baggage mail and passenger by road, public or private conveyers by land, water or air, Carriers forwarding transport, stevedores, wharfing cargo-superintendents, packers, ware housemen, store-keepers.

- u) To purchase or otherwise acquire all part or any part of the business or property of any persons association or company carrying on or (in case of a company) formed to carry on any business which the company is authorised to carry on or possess of property suitable to the purposes of the company and in consideration of the same to pay cash or issue any shares or stock and in connection with any such transaction to undertake any liabilities relating to the business or property acquired.
- v) To carry on the business of courier services, banking insurance, forwarding and general agents, aircraft and ship owners and chatterers, agents for operators of air, sea land or inland waterway carriage undertakings, road transport owners and hirers, teachers of languages, promoters and managers of clubs and societies (travelling, social, educational or otherwise) and newspapers and book sellers, foreign correspondents and advertising agents and generally to facilitate travelling, and to provide and promote the provisions of facilities of every description for tourists and travellers, and in particular by means of booking of travel tickets and accommodation and hotel and lodging accommodation and providing guides, safe deposits, inquiry bureau and baggage transport.
- w) To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure or reciprocal concession or for limiting competition with any person or company carrying on or engage in, any business or transaction which the Company is authorised to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- x) To provide or procure the provision by others of every and any service, need, want or requirement of any business nature required by any person firm or company in or in connection with any business carried on by them and to act as business consultants, market research consultants, designers, tenders, business transfer agents, values and estate agents and to act as intermediaries in the introduction of sellers, purchasers, partners and employees.

- y) To carry on business relating to the administration and organisation of industry and business of industrial business and personal consultants and to advise upon the means and methods of extending, developing and improving all types of business or industries and all systems or processes relating to the production, storage, distribution, marketing and sale of goods and/or related to the rendering of services;
- z) To act as agents or managers in carrying on any business concerns and undertakings, to employ experts to investigate and examine into the conditions, management prospects, value and circumstances of any business, concern and undertakings and generally of any assets, property or rights of any kind.
- aa) To carry on the business of an investment company and for that purpose to acquire and hold either in the name of the company or in that of any nominee, shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any company, government, public body or authority, supreme, dependent, municipal, local or otherwise in Tanzania and elsewhere.
- bb) To acquire any such shares, stock, debentures stock, bonds notes obligations or securities by original subscription, contract, tender, purchase, exchange, underwriting, or by participation in syndicates or otherwise, whether or not fully paid up, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit.
- cc) To exercise and enforce all rights and powers conferred by or incidental to ownership of any such shares, stock obligations or other securities including without prejudice to the generality of the foregoing such power of veto or control as may be conferred by the holding company of some special proportion of the issued or nominal amount thereof and to provide managerial and other executive supervisors and consultant services for, or in relation to, any company in which the company is interested on such terms as may be thought fit.
- dd) To carry on business as company promoters, underwriters, financiers and bill brokers and generally to undertake and execute agencies and commissions of every kind and to

- negotiate and manage for the borrowing or lending of money or the subscription or underwriting of shares, debentures and other securities.
- ee) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, script, warrants and other transferable or negotiable instruments.
- ff) To prosecute and execute any such, or any other works, undertakings, projects or enterprises, in which or for the prosecution whereof, or on the security whereof or of any profits or emoluments derivable from, where the company shall have invested money, embarked capital, or engaged its credit.
- gg) To enter into partnership or any other arrangement of sharing of profit, union of interest, co-operation reciprocal concerns in or otherwise with any person or persons, firm or firms or company or corporation carrying on or engaged in or about to carry on or engage in any business or transaction which may seem to the company capable of being conveniently carried on in connection with the above, calculated directly or indirectly, to enhance the value of or render profitable any of the company property and/or whereby the company would be benefited.
- hh) To enter into any arrangements with any governmental authorities (supreme, municipal, local or otherwise) or any corporation, companies or persons that may seem conducive to the company's objects, or any of them and to obtain from any government authority, corporation, company or persons any charters, contracts, decrees, rights, privilege and concessions.
- ii) To act as agents or brokers and trustees for any person, firm or company, and to undertake and perform subcontract and also to act in any of the business of the company through or by means of agents, brokers, subcontractors or others.
- jj) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations gratuities, pensions, allowances or emoluments to any persons who are or were any time in the employment or service of

the company, or of any such subsidiary company or who are or were at any time Directors or officers of the company or of any such other company as aforesaid, and the wives, widows, families and dependents of any such persons, and also establish and subsidise and subscribe to any situation, associations clubs, or funds calculated to be for the benefit of or to advance the interests and well-being of the company or of any such other company as aforesaid.

- kk) To pay all or any expenses incurred in connection with the formation, promotion and incorporation of the company or to contract with any firm or company to pay the same, and to pay commission to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any share, debentures, debenture stock or securities of this company.
- ll) To make donations to such persons and in such case either in cash or other assets, as may be thought directly or indirectly conducive to any of the company's objects or otherwise and to grant pensions, gratuities and business to any officers or ex-officers or employee or ex-employees (including directors and former directors) of the company or its predecessors in business or the dependants of such persons and to subscribe or guarantee money for charitable or benevolent objectives or for any exhibition or for any public, general or other objective.
- mm) To distribute any of the assets of the company among the members in species or otherwise or amongst such other persons or companies as may be deemed expedient.
- nn) To do all or any of the above things in any part of the world either as principals, agents, contractors, trustees or otherwise and either alone or in conjunction with others, personally or through managers, managing agents, agents sub-contractors, trustees or otherwise, with power to appoint a trustee or trustees personal or cooperate, to hold any property on behalf of the company and to allow any property to remain outstanding with such trustee or trustees.
- oo) To do all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them

It is hereby declared:-

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

LIABILITY

- 4. The Liability of the members is Limited.

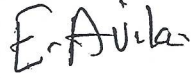
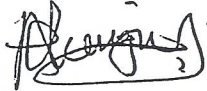
CAPITAL

- 5. The Share Capital of the Company is 900,000 (Nine Hundred Thousand) divided into One Hundred (100) shares of Tanzania Shillings Nine Thousand (T.Shs 9000/=) each and the company shall have power to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or in accordance with the Articles of Association of the company.

- a. No share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one who it is desirable in the interest of the company to admit to membership.
- b. Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such share and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of any members or members of the company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the Company.
- c. Upon price of such shares being agreed on or determined as per clauses (b) above. The Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares stating the number and the price of such shares within 21 days from the date of such notice whether is willing to purchase any, if so, what, maximum number of such shares. At the expiration of such 21 days notice the Board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be pro-rate according to the number of shares already held by them respectively, or if there be one such shareholder, the whole of such shares shall be obliged to take more than the maximum of such shares stated in his answer to the said notice.


Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be bound upon payment of the said price to transfer the shares to the respective shareholders or to the single shareholder who shall have agreed to purchase the same.

We the several persons whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this Memorandum and Articles of Association and we agree to take the number of shares in the capital of the company set opposite our respective names:

Name, Address and Description of Subscriber	Number of Shares taken	Signature
1. Name : ELLIOT AVILA Address : P.O.BOX 11105 ARUSHA	40	
2. Name: ALFRED B CHENGULA Address : P.O.BOX 11105 ARUSHA	40	

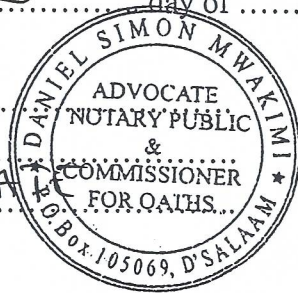
Dated at Dar es Salaam this 25th day of August 2016

Witness to the above signature:


Signature: 

Postal Address:

Qualifications: ADVOCATE




TANZANIA
Stamp Duty Shs. 5000/-
PAID ON ORIGINAL
Receipt No. 68622 of 25/8/2018


Stamp Duty Officer



TANZANIA
Stamp Duty Shs. 2500/-
Receipt No. 68622 of 25/8/2018


Asst. Registrar of Companies

THE COMPANIES ACT NO. 12 OF 2002
ARTICLES OF ASSOCIATION
OF
IMARA TECHNOLOGY COMPANY LIMITED
A PRIVATE COMPANY LIMITED BY SHARES
INTERPRETATION AND DEFINITIONS

1. In these regulations;-

“The Act” means the Companies Act of 2002 of the laws of Tanzania.

“The Seal” means the Common Seal of the Company.

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

Unless the context otherwise requires, the expression defined in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company, shall have the meaning as defined.

Any word importing the singular shall include the plural and vice versa, and words importing persons shall include bodies corporate, partnerships, firms, cooperative societies, etc.

The regulations of Companies Act shall apply to the Company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions therein, and the provisions under this regulation the former shall prevail; and in addition to substitution shall be the regulations of the company.

PRIVATE COMPANY

2. The Company is a private company and accordingly:-
 - (a) The right to transfer shares is restricted in the manner hereinafter prescribed;
 - (b) The number of members of the Company (exclusive of persons who are in the employment of the company and of person who having been formerly in the employment of the company were while in such employment and have continued after the determination of such employment to be members of the company) is limited to fifty; provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulations 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.
3. The Share Capital of the Company is 900,000 (Nine Hundred Thousand) divided into One Hundred (100) shares of Tanzania Shillings Nine Thousand (T.Shs 9000/=) each and the company shall have power to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or in accordance with the Articles of Association of the company.

INDEMNITY

4. Every Director, Managing Director, Agent, Auditors, Secretary and other officer for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in

which judgment is given in his favour or in which he is acquitted or is in connection with any application in which relief is granted to him by the Court.

5. The shares of the Company shall be under the control of the Board of Directors and shall be subject to the provisions, if any, in that behalf of the Act and the Memorandum of Association and without prejudice to any special rights previously conferred on the holders of existing shares or class of shares, may be issued with such referred, differed or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by special resolution determine, and any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company is, liable to be redeemed.

SHARE CAPITAL

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 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 an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate meeting the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply.
7. Every person whose name is entered as a member in the register of members shall, without payment, be entitled to a certificate under the Seal of the Company specifying the share or shares held by him or such body and the amount paid up thereon, provided that in respect of a share or 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 of several joint holders shall be sufficient delivery to all.
8. The Company shall be entitled to treat the person whose name appears upon the Register in respect of any share or shares as the absolute owner thereof and shall not be under any obligation to

recognise any trust or equity or equitable claim to or partial interest in such share of shares whether or not it shall have express or other notice thereof.

9. If a share certificate is defaced, lost or destroyed it may be renewed on payment of such fee, if any, not exceeding one thousand shillings, and on such terms, if any, as to evidence and indemnity as the Directors think fit.

LIEN

10. (i) The Company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares standing registered in the name of any person for all monies presently payable by him or his estate to the Company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article.

(ii) The lien hereby conferred shall attach to all shares registered in the name of any person indebted or under liability to the company, whether he is the sole registered holder or be one of several joint holders.

(iii) The Company's lien, if any, on a share shall extend to dividends payable thereon.

11. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, or until the expiration of twenty-eight days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the shares, or the person entitled thereto by reason of his death or bankruptcy to the shares.

12. For giving effect to any such sale, the Directors may authorize some person to transfer the shares sold to 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 an irregularity or invalidity in the proceedings in reference to the sale.

13. The proceeds of the sale shall be applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue shall be held (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) by the Company on behalf of the person entitled to the shares at the date of the sale.

CALLS ON SHARES

14. The Directors may, subject to any conditions of attachment, from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the share or by way of premium) PROVIDED THAT no call shall be payable at less than thirty days from the date appointed for the last call; and each member shall (subject to being given at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
15. Joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of eight per cent per annum from the day appointed for the payment thereof to the date of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
17. The provisions of these regulations as to the liability of joint holders and as to payment of interest shall apply in the case of non-payment any such which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.

18. The Directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in the time of payment.
19. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the money uncalled and unpaid upon any shares held by him; as a payment in advance of calls which shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is advanced, and upon all or any of the moneys so advanced may (until the same would, but for such advance become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in general meeting, six per cent), as may be agreed upon between the member paying the sum in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES

20. Subject to the provisions hereinafter contained shares in the Company shall be transferable by written instrument similar to the common form hereunder provided signed by both the transferor and the 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 of members in respect thereof.

"I,of.....in consideration of the sum of T.Shs.....paid to me by.....hereinafter called "the said transferee") do here transfer to the said transferee the share (or shares) numbered.....in the undertaking called **IMARA TECHNOLOGY COMPANY LIMITED** is to hold onto the said transferee, subject to the several conditions on which I hold the same; and I, the said transferee, do hereby agree to take the said share (or shares) subject to the conditions aforesaid. As witness our hands the.....day of.....the year.....Witness to the Signature etc."

21. Save as is hereinafter provided, the Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any sharer to any person whom it shall in their opinion be undesirable for any person whatsoever to admit to membership.
22. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows:-

GENERAL MEETINGS:

NOTICE OF GENERAL MEETINGS AND PROCEEDING AT GENERAL MEETINGS

23. The Companies Act of 2002 shall apply subject to the following variations:-
- a. A general meeting, ordinary or extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
 - b. Two members, present either personally or by proxy shall form a quorum.
 - c. Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and of the members of the company holding three-fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

DIRECTORS

- 24.
- a. Until otherwise determined by the company in a general meeting the Directors shall not be less than two and not more than seven in number.
 - b. The following persons shall be the first Directors of the Company:-

1. ELLIOT AVILA
P.O.BOX 11105
ARUSHA

2. ALFRED B CHENGULA
P.O.BOX 11105
ARUSHA



25. The quorum of Directors for transacting business shall unless otherwise fixed, by the Directors be two.
26. A resolution in writing signed by all Directors then in Tanzania shall be valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
27. The Directors may from time to time borrow or raise any moneys for the purpose of the company which may exceed the issued capital of the company.
28. The Board of 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 committee of the Directors; of all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors; and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose.

BORROWING POWER

29. The Directors may raise or borrow for the purpose of the Company's business any sum or sums of moneys as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the company, present and future, including its uncalled or unissued capital or by the issue, at such price as they think fit, or bonds or debentures, or charges upon the whole or any part of the property and assets for the company or not charge, or in such other way as the Directors may think expedient.

DISQUALIFICATION OF DIRECTORS

30. The office of Director shall be vacated if the Director:
- (a) without the consent of the Company in general meeting holds any other office of profit under the Company except that of Managing Director or Manager; or
 - (b) becomes bankrupt; or

- (c) becomes prohibited from being a Director by reason of any order made under Act; or
- (d) is found lunatic; or
- (e) resigns his office by notice in writing to the Company;
- (f) the company by Extraordinary Resolution determines his directorship. But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless prior of the doing of such act a written notice shall have been served upon the Directors of the Company or any entry shall have been made in the Directors' Minute Book stating that such Director has ceased to exist.

PROCEEDINGS OF DIRECTORS

31. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second vote or casting vote.
32. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and, unless so fixed, shall be two Directors present either personally or by their alternate.
33. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to these articles as the quorum of Directors the continuing Directors/Director may act for the purpose of summoning a general meeting of the Company, but for no other purpose.
34. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.

35. The Directors may delegate any of their powers to committees consisting of such members of their body as they think fit and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.
36. A committee may elect a Chairman of their meetings, if no such Chairman is elected, 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.
37. A committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the Directors present, and in case of an equality of votes of the matter in question shall be referred to the Board of Directors.
38. All acts done by any meeting of the Directors or of a committee of Directors shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
39. A resolution in writing signed by all the Directors or by all the members of a Committee for the time being shall be as valid and effectual as a resolution passed at a meeting of the Directors, or as the case may be, of such Committee duly called and constituted. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or members of the committees concerned.

SECRETARY

40. The Secretary shall be appointed by the Directors.
41. The secretary of the company shall be a lawyer or law firm.
42. No person shall be appointed or hold office as Secretary who is:-

- a. The sole Director of the Company; or
 - b. A corporation sole, the Director of which is the sole Director of the Company; or
 - c. The sole Director of a corporation which is the sole Director of the Company.
43. A provision of the Ordinance or these regulations 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.

DIVIDENDS AND RESERVE

44. The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.
45. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profits of the Company.
46. No dividend shall be paid otherwise than out of profits.
47. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares but if and so long as nothing is paid up on any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares. No amount paid on a share in advance of calls shall, while carrying interest, be treated for the purpose of this Article as paid on the share.
48. The Directors may, before recommending any dividends, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalising dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such

application may, at the like discretion, either be employed in the business of the Company or be invested in such investment (other than shares of the Company) as the Directors may from time to time think fit.

49. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint holders to any one of such joint holders at his registered address or to such person and such address as the member or person entitled or such joint holders, as the case may be, may direct. Every such cheque or warrant shall be made payable to the order of such other person as the member or person entitled or such joint holder, as the Case may be, may direct.

50. No dividend shall bear interest against the Company

ACCOUNTS

51. The Directors shall cause proper book of accounts to be kept with respect to:

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
- (b) all sale and purchase of goods by the Company; and
- (c) the assets and liabilities of the Company.

Proper books of account mean such books as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

52. The books of account shall be kept at the registered office of the Company or at such other place or places as the Directors think fit and shall always be open to the inspection of the Directors.

53. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors and no member (not

being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Ordinance or authorised by the Directors or by the Company in General Meeting.

54. The Directors shall, from time to time, cause to be prepared and finally to be placed before the Company in General Meeting such profit and loss accounts, balance sheets and reports as are required by law and these Articles to be so placed.

AUDIT

55. Auditors shall be appointed and their duties regulated in accordance with section 170 and 179 of the Companies Act, 2002.

ALTERATION OR ADDITION

57. Subject to the provisions of the Act, and to those contained in the Memorandum of Association, the Company may by special resolution make alterations or additions to the Articles of Association and any such alterations or addition so made shall be as valid and effectual as if originally contained in those Articles and be subject like manner to alteration by Special resolution.

WINDING UP



59. With the sanction of the special resolution of the shareholders any part of assets of the company including any shares in other companies may be divided between the members of the company in special or may be vested in Trustee for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

ARBITRATION

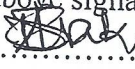
60. If and whenever any dispute or difference shall arise between the company and any of the members or their respective representatives touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act such differences shall unless a sole arbitrator be agreed upon forth with be referred to the arbitration of three (3) arbitrators, one to

be appointed by each party and the third to be appointed by the first two or in the event of failure to agree within the Arbitration Act [Cap. 15 R.E 2002] or any then existing statutory modifications or re-enactment there of shall apply.

We the several persons whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this Memorandum and Articles of Association and we agree to take the number of shares in the capital of the company set opposite our respective names:

Name, Address and Description of Subscriber	Number of Shares taken	Signature
1. Name : ELLIOT AVILA Address : P.O.BOX 11105 ARUSHA	40	
2. Name: ALFRED B CHENGULA Address : P.O.BOX 11105 ARUSHA	40	

Dated at Dar es Salaam this ^{24th} day of August 2016

Witness to the above signature: 
 Signature:
 Postal Address:
 Qualifications: 