

**THE COMPANIES ACT 2002
(ACT No. 12 of 2002)**

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

OF

FINERGY TRANSPORT LIMITED

Incorporated the day of, 2020

Drawn By:

Subscriber

SALMAAN MOHAMED GARDEE

P.O.BOX 22353




DAR ES SALAAM

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
FINERGY TRANSPORT LIMITED

1. The name of the company is "**FINERGY TRANSPORT 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:-
 - a) To deal in the business of transportation of fuel to carry by all means of transport by land, sea, inland waterways and air.
 - b) To deal in the business of selling and transport (including importation and exportation) of all types of fuels
 - c) To deal in the business of transportation, car hire and the like services that shall include importation of motor vehicles/cycles and spare parts.
 - d) To deal in the business of Hardware and Building Materials, electrical items and to act as Consultants for the said business, purchase properties, take on lease or hire or otherwise acquire in Tanzania or elsewhere any lands, mines, mining rights, oil rights, water rights, timber rights and forests products of any kind in or over or under any lands, and any licenses, concessions, monopolies, exclusive rights, easements, rights or privileges therein and any real estate, and personal property of any kind in any part of the world and to develop, open, work, explore, exercise, maintain and turn the same to account, movable and/or immovable property which shall include any right of occupancy, government lease and /or rights or interest in such movable and/or immovable property.

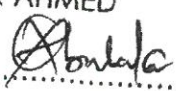
- e) To develop, improve and utilize any land acquired by the company or in which the company is interested and lay out and prepare the same for building purposes, construct, alter, pull down, decorate, maintain, fit up and improve buildings, roads, railways and conveniences, and to plant, pave, drain, maintain, let on building agreement any such land and advance money to, and enter into contracts and arrangements of all kinds with builders or tenants of and others interested in such land.
 - f) To carry on the business of managers or managing agents, for all kinds of properties, to maintain and to manage houses, housing estates, apartments, hostels, offices, industrial building etc., and to act as project managers for investors and/or owners of similar properties and/or developments.
 - g) To obtain all powers and authorities necessary to carry the above objects or any of them and to generally do all such other things as may appear to be incidental or conducive to the attainment of the above objects or any of them.
4. The liability of the members is limited.
5. The authorized share capital of the Company at the date of registration of this Memorandum of Association is **Tanzania Shillings Five Hundred Million (TZS.500,000,000/=)** divided into **five thousand (5000) shares of Tanzania Shillings One hundred thousand (TZS. 100,000/=)** each with power for the Company to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, in different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether preference or otherwise, or any such rights, privileges or conditions shall not be altered or modified except in accordance with the Articles of Association registered herewith.

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

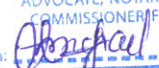
Names, Addresses, and Description of Subscribers	Number of Shares taken by each Subscribers	Signatures
SALMAAN MOHAMED GARDEE P.O.BOX, 22353, DAR ES SALAAM	1250	
AZBIT, REPUBLIC OF MAURITIUS, 7TH FLOOR, TOWER 1., NEXTERACOM, EBENE CITY	1250	Saheen Coowar Position: Director Signature:  Address: REPUBLIC OF MAURITIUS, 7TH FLOOR, TOWER 1, NEXTERACOM, EBENE CITY Juneid Udhin Position: Director Signature:  REPUBLIC OF MAURITIUS, 7TH FLOOR, TOWER 1, NEXTERACOM, EBENE CITY AZBIT EBENE CITY MAURITIUS MOBILE NO. (+230) 403 42 40

Dated at Dar es Salaam this 8th day of SEPTEMBER, 2020

WITNESS to the above Signatures:

Name : OMAR ABUBAKAR AHMED
 Signature : 
 Postal address : 16300, Dar es Salaam
 Qualification : Advocate



CERTIFIED TRUE COPY OF THE ORIGINAL
 MICHAEL MUGABE
 ADVOCATE, NOTARY PUBLIC & COMMISSIONER FOR OATHS
 Sign:  Date: 05/10/2020

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
FINERGY TRANSPORT LIMITED

PRELIMINARY

1. In these regulations:-

"The Act" means the Companies Act 2002 of the Laws of Tanzania.

When any provision of the Act is referred to, the reference in that provision is 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 so defined.

Any words importing the singular shall include the plural and the converse shall also apply and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnerships, firms, co-operatives, societies etc.

The regulations of the Companies Act shall not apply to the company, save in so far as they are varied or included hereby, but in case of any conflict between the provisions herein and the provisions under these regulations, 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) 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 powers to issue share warrants to bearers.

SHARE CAPITAL

- 3. The Share Capital of the Company at the date of registration of these Articles is **TShs. 500,000,000.00** divided into **5000** ordinary shares worth **TShs. 100,000.00** each.

TRANSFER OF SHARES

- 4. The directors may in their discretion and without assigning any reasons thereof, refuse to register the transfer of any shares to any person who it shall, in their opinion, be undesirable for any reason whatsoever to admit to membership.
- 5. Subject to clauses 2 and 3 hereof, the right to members to transfer their shares shall be restricted as follows;
 - (a) No share shall be transferred to a person who is not a member so long as any member or any person selected by the directors as one whom 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 shares and every personal representatives 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 the company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice and the board, or in case of difference to be determined by the Auditors of the Company.

- (c) Upon price of such shares being agreed upon or determined as per clause (b) above, the board shall forthwith give notice to such shareholders other than the shareholder desiring to sell or transfer the said shares, stating the number and price of such shares inviting the person to whom notice is sent to state within 21 days from the date of such notice, whether he is willing to purchase any, and 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 number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

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

- (d) The Directors may refuse to register any transfer of a share where the Company has a lien on the share.
- (e) If the directors refuse to register a transfer, they shall, within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal.
- (f) All instruments of transfers which shall be registered shall be retained by the Company but any instrument of transfer which the Directors may decline to register shall on demand be returned to the person depositing it with the Company.

6. **GENERAL MEETING, NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETING**

- (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) No Member shall, unless the Directors otherwise determine, be entitled to vote at a General Meeting either personally or by proxy, or to exercise any privilege as a Member unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
- (d) 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 (3/4) 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.

7. **DIRECTORS**

- (a) Unless and until otherwise determined by the shareholders and by notice served upon the registered office of the company, the Directors shall not be less than two and not more than seven in number.
 - (b) The first directors of the company shall be:-
 - 1. **Salmaan Mohammed Gardee**
 - 2. **Abdulla Salim Turkey**
8. The shareholding qualification for Directors may be fixed by the Company in a General meeting, and unless and until so fixed no qualification shall be required.
9. The quorum of Directors for transacting business shall unless otherwise fixed by the Directors, be two.
10. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and as effectual as if it had been passed at a meeting of Directors duly called and constituted.
11. The Directors may from time to time borrow or raise any money for the purposes of the business of the company which may exceed the issued share capital of the company.

BORROWING POWERS

12. The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such or sums of money as they think fit.

13. The Directors may secure the repayment or raise any such sums as aforesaid by legal or equitable Mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled capital, or by the issue at such price as they may think fit, of debentures and debenture stock either charged upon the whole or any part of the property and the assets (including its uncalled capital) of the Company or not so charged, or in such other way as the Directors may think expedient.

VOTE OF MEMBERS

14. On a show of hands every member present in person shall have one vote, on a role every member shall have one vote only for the shares of which he is a holder.

15. No member shall be entitled to vote at any general meeting unless all calls or other sums presently held by him in respect of shares in the company have been paid.

DISQUALIFICATION OF DIRECTORS

16. The office of a Director shall be vacated if the Director:

- (a) becomes bankrupt; or
- (b) is found to be a lunatic or becomes of unsound mind; or
- (c) resigns his office by notice in writing to the company; or
- (d) abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Director.

SEAL

17. The directors shall provide for the safe custody of the Seal of the Company. The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board and shall be so affixed in the presence of at least one Director and the Secretary or some other person approved by the Board, both of whom shall sign every instrument to which the Seal is so affixed in their presence.

ALTERNATE DIRECTORS

18. Any director shall have powers to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all duties of the Director whom he represents.
19. Unless otherwise decided by the Directors, the quorum necessary to transact business of the Directors shall be two directors personally present.

SECRETARY

20. The Secretary shall be appointed by the Board for such terms and at such remuneration and upon such conditions deemed fit, and any Secretary so appointed may be removed by the Board.

WINDING UP

21. With the sanction of a special resolution of the shareholders, any part of the assets of the company including any shares in other companies, may be divided between the members of the company in special or may be vested in Trustees 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.

ALTERATION OR ADDITION

22. Subject to the provisions of the Act and to those contained in the Memorandum of Association, the company may by special resolution make alteration or additions, and such alteration or addition so made shall be as valid and as effectual as if originally contained in these articles and be subject in like manner to alteration by special resolution.

INDEMNITY




23. Every Director, Managing Director, Agent, Auditor, 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 in connection with any application in which relief is granted to him by the Court, in relation to the company.

ARBITRATION

24. 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 hereunder or arising out of the relation existing

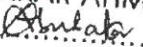
between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any, then existing statutory modifications or re-enactment thereof shall apply.

We, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a company in pursuance of these Articles of Association and we respectively agree to take the numbers of shares in the capital of the company set opposite our respective names.


Names, Addresses, and Description of Subscribers	Number of Shares taken by each Subscribers	Signatures
SALMAAN MOHAMED GARDEE P.O.BOX, 22353, DAR ES SALAAM	1250	
AZBIT, REPUBLIC OF MAURITIUS, 7TH FLOOR, TOWER 1., NEXTERACOM, EBENE CITY	1250	Saheen Coowar Position: Director Address: REPUBLIC OF MAURITIUS, 7TH FLOOR, TOWER 1., NEXTERACOM, EBENE CITY Signature:  Juneld Udhin Position: Director Signature:  REPUBLIC OF MAURITIUS, 7TH FLOOR, TOWER 1., NEXTERACOM, EBENE CITY

AZBIT EBENE CITY
 MAURITIUS MOBILE NO. (+230) 403 42 40

Dated at Dar es Salaam this 8th day of SEPTEMBER, 2020

WITNESS to the above Signatures:
 Name : OMAR ABUBAKAR AHMED
 Signature : 
 Postal address : 16300, Dar es Salaam
 Qualification : Advocate



CERTIFIED TRUE COPY OF THE ORIGINAL
 MICHAEL MUGABE
 ADVOCATE, NOTARY PUBLIC & COMMISSIONER FOR OATHS
 Sign:  Date: 05/10/2020