

TANZANIA
STAMP DUTY S. 1000/- PAID
ON OFFICIAL RECEIPT NO. 04166559
OF 4-9-96

STAMP DUTY OFFICER

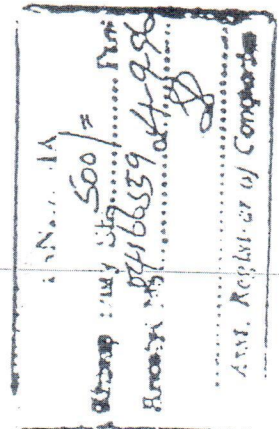
THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

DOLPHIN CAR RENTALS LIMITED.



1. The name of the Company is "DOLPHIN CAR RENTALS LIMITED".
2. The registered office of the company is situated in the United Republic of Tanzania.
3. The objectives for which the Company is established are:
 - (a) To carry on the business of Hiring of Cars, Tours and Travells Agencies, Garage, Trading in Automobile Spares, Hardware items, Car buying and selling, Bricks manufacturing and selling procurement and expediting etc.
 - (b) To carry on the business as Agents for any company or companies engaged in Life Insurance, Marine Insurance, Motor Vehicles Insurance, Machineries Shipping Agents, Airline and Railways Agents.
 - (c) To carry on the business of assembling and selling TV Sets, Video Sets, Radios, Radios Cassetts, TV Shooting, Video Cassettes, Hire Broadcasting and Electronic Equipments items. Importing and purchasing of TV Sets, Video Sets, Radios sets, Electronic Equipment items, repairing, maintenance and to do such all works relating to the Electronic Industries including reconditioning or otherwise put in working order machines needed in running Managing and developing the electronic industry. To facilitate liason between and among electronic manufacturing, importers and exporters in outside Tanzania with the view to promote, popularizing and developing eletronic industries in Tanzania.
 - (d) To carry on the business of importers and exporters of various items e.g. plastic packing materials, household items industrial raw materials, textiles, building materials and agriculture materials.

- (e) To engage and or otherwise carry on the business of exporters of livestock, to be exporters cattle, goats, sheep, live birds and pots, to be stock breeders and to be owners of slaughter houses and to be meat processors and canners and to be exporters of same. To be dealers and distributors of animal skins and hides, to be skin tanners and leather manufacturers for both local and foreign markets. To engage and or carry the business of fish merchants and to be exporters of all kinds of fish and marine product.
- (f) To engage and otherwise carry on the business of timber manufacturers, to be owners of sawmills, to be timber processors, treaters, graders suppliers and exporters, to be furniture manufacture, manufacturers and distributors of all kinds of furniture.
- (g) To carry on the business of importers, dealers and distributors of kerosens, petrol motor spirit, mineral oil, petroleum, lubricating oil grease and all other kinds of mineral and petroleum products.
- (h) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly to enhance the value of or render profitable any of the Company's property or rights.
- (i) To establish deposits and agencies in different parts of the world for the purpose of carrying on any or all of the business of the company.
- (j) To carry on the business of general merchants, general store-keepers universal providers, importers, exporters and wholesales and or retail traders of or otherwise dealers of and in cotton, silk and woolen goods and textile fabrics of all kinds.
- (k) To enter into any arrangements and contracts with Government or authorities (supreme, municipal local or otherwise) or any corporations, companies person having objects that may seem conducive of the Company's object or any of them and to obtain from any such Government, Authority, Corporation, Company or person any characters, contracts decrees rights privileges and concessions.

- (l) To purchase, take on lease, option or licence, exchange or otherwise acquire in any part of the world, prospecting rights and contracts, leases, options, mineral properties rents, concessions, charters, privileges, licences or authorities of and over mines, land and mineral or other properties either absolutely or conditionally.
- (m) To borrow or raise or secure the payment of money in such manner as the company shall think fit, and in particular by the issue of debenture stock, certificates or other securities. Perpetual or otherwise charged upon all or any other company's rights and property (present and future) including any uncalled capital or without any such security and to purchase, redeem, or pay off any such security of loan.
- (n) To amalgamate with, or enter into partnership or into any arrangement for sharing profits union of interest, co-operations joint venture reciprocal concession or otherwise with any person or company carrying on, engaged in or about to carry on or engage in any business or about to carry on or engage in any business or transaction which this company is authorised to carry on or engaged in any business or transaction capable of being conducted so directly or indirectly to the benefit of this company. And to take or otherwise acquire shares and securities of any such company, and sell, hold, re-issue with or without guarantee, or otherwise deal with the same.
- (o) To promote another company for the purpose of acquiring all or any of the property and liabilities of this company, or for any other purpose which may seem directly or indirectly calculated to benefit this company.
- (p) To sell or dispose of the undertaking and property of the company or any part thereof, for such consideration as the company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to these of this company.
- (q) To carry on the business by wholesale or retail of automotive spares and part of all description tyres and tubes, batteries, battery solution and other spares, accessories and goods as may be conveniently sold therewith and all things capable of being used therewith or in the maintenance, repair and manufacture thereof.

- (r) To carry on the business of saw mills and the preparation of timber for market and the manufacture of and dealing in all articles made of or principally made of wood.
- (s) ~~To construct, erect, maintain and alter any buildings, machinery, plant, works necessary or convenient for the purpose of the company.~~
- (t) To undertake and execute any contracts for work involving the supply or use of any machinery and to carry out any ancillary or other work comprised in such contracts, carrying passengers and goods in Tanzania.
- (u) Generally to purchase, take on lease or in exchange his or otherwise acquire any real and personal property and any right or privileges which the company may think necessary or conveniently for the purpose of its business and in particular any land, buildings, assessments, machinery, plant and stock-in-trade.
- (v) To invest and deal with money of the company not immediately required upon such securities and in such manner as the company may from time to time determine.
- (w) To remunerate any person or company for services rendered or to be rendered or placing or assisting to place or guaranteeing the placing of the company or the conduct of its business.
- (x) To distribute any part of the property of the company in specie among the members.
- (y) To lend and advance money and give credit to such persons or companies as may seem expedient and, in particular to members of the company and to guarantee the performance of contract by such person.
- (z) To draw, make, accept, endorse discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (aa) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise alone or in conjunction with others.

(bb) To pay the expenses of and preliminary and incidental to the promotion, establishment and registration of the ~~company or of any other company promoted,~~ formed, established or registered by the company and all brokerage, discount and other expenses lawfully payable which may at any time and from time to time be deemed expedient for taking placing or underwriting all or any of the shares, or debentures or other obligations of the or of any company so promoted, formed, established or registered by the company.

(cc) To obtain all powers and authorities necessary to carry out or extend any of the above objects.

The objects set forth in any sub-clause of this clause shall not except when the context expressly so required, be in anywise limited or restricted by reference to or inference from the terms of any sub-clause or any name of the company. None of such sub-clause or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause and the company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and not withstanding that the business undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.

AND it is hereby declared that the word "COMPANY" in this clause, shall be deemed to include any partnership or other body or persons, whether incorporated, and whether domiciled in East Africa or elsewhere and the intention is that the objects specified in which paragraph of this clause shall except where otherwise expressed in such paragraph.

4. The liability of the members is limited.

5. The share capital of the company is Tshs. 20,000,000/- divided into 20,000/- ordinary shares of Tshs. 1,000/- each with power to increase or reduce the capital, to consolidate or sub-divided the share into shares of larger or smaller amount and to issue all or any part of the said Capital.

WE, the undersigned whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take number of shares in capital of the company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF TAKEN BY EACH SUBSCRIBER	SIGNATURE & SUBSCRIBER
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1. NURMOHAMED HUSSEIN,
P.O.BOX 336,
MWANZA.

1

N. Hussein.

2. ABDUL WAHID,
P.O.BOX 336,
MWANZA.

1

Abdul

DATED at Dar es Salaam this 27th Day of Aug 1996

WITNESS to the above signature

ADDRESS: P.O. Box 405

QUALIFICATION: D. Com

