

THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

Memorandum of Association  
of

TOTAL TANZANIA LIMITED

1. The name of the Company is "TOTAL TANZANIA LIMITED".

2. The registered office of the Company will be situate in the United Republic of Tanzania.

3. The objects for which the Company is established are:-

(A) To acquire all the property and undertaking in Tanzania of Total Oil Products (East Africa) Limited, a company incorporated in Kenya.

(B) To carry on business as producers, refiners, distillers, stores, suppliers, importers and distributors of petroleum and petroleum products of all descriptions.

(C) To carry out any operation in connection with the transport by sea, land, river or otherwise of petroleum and petroleum products of all descriptions.

(D) To prospect explore, acquire, develop, maintain and carry on wells, mines and mining rights, minerals ores and properties of any kind and to erect and operate refineries, mills, works, machinery, laboratories, workshops, dwelling-houses and other buildings, works, and appliances, and to aid in or subscribe towards or subsidise any such objects.

(E) To purchase, take on lease, or by any other means acquire, any lands, wells, refineries, mines, mining rights, minerals, ores, buildings, offices, foundries, furnaces, factories, mills, works, wharves, machinery, plant, stores and any real or personal property or rights whatsoever.

(F) To build, construct, maintain, alter, enlarge, pull down, remove and replace any refineries, buildings, offices, foundries, furnaces, factories, mills, works, wharves or the like, and to carry out any other works which may be convenient or necessary in connection with any business or objects of the company.

50/-

83/25608, 14/09/1983

Receipt

Stamp Duty Shs. 25/-  
Registration No. B2/25608/14/09/1983  
Date: 14/09/1983

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Asst. Registrar of Companies  
Date 21-9-1983

- (G) To acquire and hold shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities and obligations issued or guaranteed by any company constituted or carrying on business in any part of the world, and funds, loans, securities or obligations of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad.
- (H) To acquire any such shares, stocks, debentures, debenture stock, scrip, bonds, notes, securities, obligations, funds, or loans by original subscription, tender, purchase, participation in syndicates, exchange or otherwise, and whether or not fully paid up, and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to vary and transpose from time to time as may be considered expedient any of the Company's investments for the time being.
- (I) To apply for, purchase, take out or otherwise acquire any patents, patent rights, licences, concessions or inventions, copyright or secret processes which may be useful for the Company's objects, and to grant licences to use the same or to sell the same outright or on any terms which may, in the opinion of the Directors, be to the interests of the Company, and to make, subsidise or assist in experiments, investigations and researches.
- (J) To carry on business as carriers by land, sea or air, and as railway and tramway owners, wharfingers, lightermen, warehousemen, shipowners, transport contractors, builders and owners of aircraft and vessels of all kinds, locomotives, traction engines, motors, wagons and rolling stock and as shipping agents and forwarders of goods.
- (K) To carry on any other business, whether financial, manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or assets.
- (L) To acquire and take over the whole or any part of the business, property and liabilities of any company or person carrying on any business which the Company is authorised to carry on, or possessed of any property or assets suitable for the purposes of the Company.
- (M) To pay for any property or assets acquired by the Company either in cash or fully or partly paid shares or by the issue of securities or obligations, or partly in one mode and partly in another and generally on such terms as may be determined.
- (N) To lend money and or guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premium

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on, any stocks, shares and securities of any company, whether having objects similar to those of the Company or not, and to give all kinds of indemnities.

- (O) To borrow or raise or secure the payment of money by bank overdrafts, by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (P) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company or of its customers or of any other company or person having dealings with the Company, or in whose business or undertaking the Company is interested.
- (Q) To receive money on deposit with or without interest thereon.
- (R) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and clubs calculated to benefit the employees or ex-employees of the Company, or any of its predecessors in business, or of any company which is a subsidiary company of the Company or is allied thereto or associated therewith, or the dependants or connections of such persons, and to grant or provide pensions and allowances, to make or enter into arrangements for the provision of policies of life assurance, pensions or other benefits to or for any Directors or employees of the Company, or any such predecessor of such company as aforesaid, or the relations, connections or dependants of any such persons, to pay or contribute towards the payment of premiums in respect of any such policies, pensions, or benefits, to establish or support funds, trusts and schemes (including funds, trusts and schemes providing for payment towards insurance) which may be considered calculated to promote such purposes or benefit any such persons or otherwise to advance the interest of the Company or its members.
- (S) To conduct and carry out or cause or procure to be conducted and carried out any kind of research work calculated to advance any business or activity which the Company is authorised to carry on, or in any way related to or connected with any such business or activity, to institute, promote or undertake any educational work or training which may be thought advantageous to the Company or conducive to the welfare of its employees, to pay or contribute to the expense of such research or educational work or training as aforesaid, to employ or engage persons to conduct and carry on the same, and to subscribe or contribute to the funds of any institution, society or organisation (commercial or otherwise) which undertakes, promotes, conducts or carries out any such research or educational work or training as aforesaid.

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Attest Registered Company  
 Date 21-9-94

- (T) To purchase with a view to closing or re-selling or otherwise dealing with in whole or in part any business or properties which may be deemed likely to injure by competition or otherwise any business or branch of business which the Company is authorised to carry on.
- (U) To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any company or person engaged or interested or about to become engaged or interested in the carrying on or conduct of any business which the Company is authorised to carry on or conduct or from which the Company would or might derive any benefit, whether direct or indirect, and to finance, subsidise, make donations to or assist any company or person as may be deemed expedient.
- (V) To establish or promote, or join in the establishment or promotion of, any other company whose objects shall include the taking over of any of the assets and liabilities of the Company or the promotion of which shall be calculated to advance its interests.
- (W) To amalgamate with any other company.
- (X) To sell, lease, grant licences, easements and other rights over, and in any other manner to deal with or dispose of, the undertaking, property, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or securities of any other company whether fully or partly paid up..
- (Y) To take all necessary and proper steps with the authorities, national, local, municipal, or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members, and to oppose any steps taken by any other company or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members.
- (Z) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures or other negotiable or transferable instruments.
- (AA) To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, publication of books and periodicals, and by granting prizes, rewards and donations.
- (BB) To distribute any of the Company's property or assets among the members in specie.
- (CC) To procure the registration or incorporations of the Company in or under the laws of any place outside Tanzania.

RECEIVED AT THE  
 REGISTERED OFFICE OF THE  
 COMPANY  
 21-9-94  
 Date

Share capital of the company amended. (Refer special resolution of the company 1992. The share capital is Tanzanian Shillings 237,000,000/= divided into 1,185,000 ordinary shares of Tanzanian Shillings 200/= each.

(DD) To do all or any of the above things in any part of the world, and either as principal, agent, trustee or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.

(EE) To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the intention is that each of the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the members is limited.

5. The share capital of the Company is Tanzania Shillings, 3,500,000/- divided into ~~2,500~~ ordinary shares of Tanzania Shillings 200/- each. Subject and without prejudice to the rights attached to any class of shares for the time being carrying special rights, the shares of the Company, whether part of the original or any increased capital of the Company, may be issued with any special, qualified, preferred or deferred rights and privileges or conditions as to capital, dividends, rights of voting or other matters, but so that any such rights, privileges or conditions shall not be altered or modified except in accordance with the Articles of Association of the Company for the time being in force.

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 number of shares in the capital of the Company set opposite our respective names.

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Asst. Registrar  
Date 21-9-1994

Names, addresses, description of subscribers and number of shares taken by each subscriber changed. Refer company forms No.6, 7 (1992) and No.C9 (1991 & 1992)

Names, Addresses, Description of Subscribers	Number of Shares taken by each Subscriber
Total Outre-Mer, 5 rue Michel Ange PARIS 16	1,184,999
Marketing & Services International BP 1931 DJIBOUTI	1
Total Shares Taken	1,185,000

DATED the 4th day of March, 1969:

WITNESS to the above Signatures:—

Certifié par M. Chardonnet, notaire  
à Paris, les signatures de M. M  
Berbigier et Genton, apposées ci-dessus

Jacques Chardonnet

Notaire à Paris

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Notary: Registrar: 29-3-69

Date

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber.
Omnium Français de Pétroles 5 rue Michel Ange, Paris 16°.  Société Anonyme. Omnium Français de Pétroles Le Président Directeur Général  F. Berbigier.	17,499
Société Française des Combustibles Liquides, 5 rue Michel Ange, Paris 16°.  Société Anonyme. Société Française des Combustibles Liquides  Le Président Directeur Général J. C. Genton.  Total shares taken	1         17,500

DATED the 4th day of March, 1969.

WITNESS to the above Signatures:—

Certifié par M. Chardonnet, notaire  
à Paris, les signatures de M. N  
Berbigier et Genton, apposées ci-dessus

Jacques Chardonnet

Notaire à Paris

HEREBY CERTIFY THAT THIS IS  
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21-9-69  
Date

THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

Articles of Association  
of

TOTAL TANZANIA LIMITED

Stamp Duty 14/11/1963  
Receipt No. 13/256088 of 14/11/1963

Stamp Duty 14/11/1963  
Receipt No. 13/256088 of 14/11/1963  
Registrar of Companies

TABLE A

1. The regulations in Table A in the First Schedule to the Companies Ordinance shall not apply to the Company except so far as the same are repeated or contained in these Articles.

INTERPRETATION

2. In these Articles the words standing in the first column of the Table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:

Words	Meanings
The Ordinance	The Companies Ordinance (Cap. 212).
The Statutes	The Companies Ordinance and every other Ordinance for the time being in force concerning joint stock companies and affecting the Company.
The Articles	These Articles of Association and the regulations of the Company for the time being in force.
The register	The register of members of the Company.
The office	The registered office of the Company.
The seal	The common seal of the Company.
Paid up	Includes credited as paid up.
Month	Calendar month.
Dividend	Includes bonus.
In writing	Written or printed or produced by any substitute for writing or printing.
The Board	The Board of Directors for the time being of the Company.

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10/11/63

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Share capital of the company amended (Refer: special resolution of the company, 1992).  
The share capital is Tanzanian Shillings 237,000,000/= divided into 1,185,000 ordinary shares  
of Tanzanian Shillings 200/= each.

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Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender.

Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meanings in these Articles.

## BUSINESS

3. Any branch or kind of business which the Company is either expressly or by implication authorized to undertake may be undertaken by the Company at such time or times as the Board shall think fit and further, may be suffered by the Board to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Board may deem it expedient not to commence or proceed with such branch or kind of business.

4. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's shares, save so far as may be authorized by the Statutes.

5. The office shall be at such place as the Board shall from time to time appoint.

6. The Company is a Private Company within the meaning of Section 27 of the Ordinance, and accordingly:

- (A) No invitation shall be issued to the public to subscribe for any shares or debentures of the Company;
- (B) The number of members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that employment to be members of the Company) shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single member; and
- (C) The right to transfer the shares of the Company is restricted in manner and to the extent hereinafter appearing.

## SHARE CAPITAL AND SHARES

7. The original share capital of the Company is Tanzania Shillings 3,500,000/- divided into 17,500 ordinary shares, of Shillings 200/- each.

8. Subject to any special rights to be attached to shares in any increased capital, the profits determined to be distributed by way of dividend and all surplus assets in a winding up shall be distributable amongst the holders of the ordinary shares in proportion to the capital paid up or credited as paid up on the ordinary shares held by them respectively.

9. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction as is provided by Article 15 hereof), any share in the Company (whether forming part of the original capital or not) may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by resolution determine, and subject to the provisions of the Ordinance the Company may issue preference shares which are, or which at the option of the Company are to be liable, to be redeemed.

10. The Company may, upon any offer of shares, pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any of such shares in the Company, or procuring or agreeing to procure subscriptions whether absolute or conditional or guarantees of subscriptions for any of such shares in the Company, and in addition to the above may pay a brokerage upon all or any part of its shares subscribed for through the intervention of a broker or banker, but so that the commission and brokerage, if any, shall together not exceed 10 per cent of the nominal value of each share. The Company may employ for the purpose of placing its shares under this Article any person it may think fit, including in particular any vendor, promoter, Director or other officer of the Company, and no such person shall be under any liability to account to the Company, its members or creditors, for any profits made thereby. Any commission or brokerage becoming payable under the exercise of the powers conferred by this Article may be paid in cash or in shares, or partly in one mode and partly in the other, as the Company may think fit, and any Director of the Company may receive or otherwise be interested in any such commission and/or brokerage, or any commission or brokerage for underwriting, guaranteeing, or taking up any debentures, debenture stock or loan capital and may lend money to the Company at interest.

11. Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of such share capital as is for the time being paid up for the period and subject to the conditions and restrictions mentioned in Section 55 of the Ordinance, and may charge the same to capital as part of the cost of construction of the works, buildings or plant.

12. Subject to any direction given by resolution of the Company in General Meeting, the shares shall be at the disposal of the Board, and it may allot, grant options over, or otherwise deal with or dispose of them to such persons at such times and generally on such terms and conditions as it thinks proper, but so that no shares shall be issued at a discount, except in accordance with Section 48 of the Ordinance.

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13. If two or more persons are registered as joint holders of any share, one of such persons may give effectual receipts for any dividends, bonuses or other moneys payable in respect of such share.

14. No person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or recognize any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or (except only as by these Articles otherwise expressly provided or as by the Statutes required or under an order of court) any other right in respect of any share, except an absolute right to the entirety thereof in the registered holder.

### MODIFICATION OF RIGHTS

15. Whenever the capital of the Company is divided into different classes or groups of shares, the special rights attached to any class or group may, subject to the provisions of the Statutes, either with the consent in writing of the holders of three-fourths of the issued shares of the class or group or with the sanction of a Special Resolution passed at a separate General Meeting of such holders (but not otherwise), be modified or abrogated and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate General Meeting all the provisions of these Articles relating to General Meetings or to the proceedings thereat shall *mutatis mutandis* apply, except that the necessary quorum shall be three persons at least holding or representing by proxy one-third of the nominal amount of the issued shares of the class or group (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those members who are present shall be a quorum) and that the holders of shares of the class or group shall on a poll have one vote in respect of every share of the class or group held by them respectively. The special rights conferred upon the holders of any shares or class or group of shares issued with preferred or other special rights shall not, unless otherwise expressly provided by the conditions of issue of such shares, be deemed to be modified by the creation or issue of further shares ranking *pari passu* therewith.

### CERTIFICATES

16. Every person whose name is entered as a member in the register shall without payment be entitled to receive within two months after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, a certificate under the seal specifying the shares allotted or transferred to him and the amount paid up thereon, provided that in the case of joint holders the Company shall not be bound to issue more than one certificate to all the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all.

17. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Board shall require, and in case of wearing out or defacement on delivery up of the old certificate and in case of destruction or loss on execution of such indemnity (if any)

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and in either case on payment of such sum, not exceeding one shilling, as the Board may from time to time require. In case of destruction or loss the member to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity.

LIEN

18. The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a lien on all shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the Company; the Board 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, of a share shall extend to all dividends payable thereon.

19. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien, but no sale shall be made unless such sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen 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 share, or the person entitled thereto by reason of the death or bankruptcy of the registered holder.

20. For giving effect to any such sale the Board 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 any irregularity or invalidity in the proceedings in reference to the sale.

21. The 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 shall (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the date of the sale.

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Date 21-12-1924

CALLS ON SHARES

22. The Board may, subject to the provisions of these Articles and to any conditions of allotment, from time to time make such calls upon the shareholders in respect of all moneys unpaid on their shares as it thinks fit; provided that fourteen days' notice at least is given of each call, and each shareholder shall be liable to pay the amount of every call so made upon him to the persons and at the times and places appointed by the Board. A call may be made payable by instalments. A call shall be deemed to have been made as soon as the resolution of the Board authorizing such call shall have been passed.

23. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

24. If before or on the day appointed for payment thereof a call payable in respect of a share is not paid, the person from whom the amount of the call is due shall pay interest on such amount at the rate of 6 per cent per annum from the day appointed for payment thereof to the time of actual payment, but the Board shall have power to remit such interest or any part thereof.

25. Any sum which by the terms of allotment of a share is made payable upon allotment or at any fixed date and any instalment of a call shall, for all purposes of these Articles, be deemed to be a call duly made and payable on the date fixed for payment, and in case of non-payment the provisions of these Articles as to payment of interest and expenses, forfeiture and the like, and all the other relevant provisions of the Ordinance or of these Articles, shall apply as if such sum were a call duly made and notified as hereby provided.

26. The Board may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the time of payment of such calls.

27. The Board may, if it thinks fit, receive from any shareholder willing to advance the same, all or any part of the moneys due upon his shares beyond the sums actually called up thereon, and upon all or any of the moneys so advanced the Board may, until the same would, but for such advance, become presently payable, pay or allow such interest, not exceeding, without the consent of a General Meeting, 10 per cent per annum, as may be agreed upon between it and such shareholder, in addition to the dividend payable upon such part of the share in respect of which such advance has been made as is actually called up. No sum paid up in advance of calls shall entitle the holder of a share in respect thereof to any portion of a dividend subsequently declared in respect of any period prior to the date upon which such sum would, but for such payment, have become presently payable.

28. No shareholder shall be entitled to receive any dividend or to be present or vote at any meeting or upon a poll or to exercise any privilege as a member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses (if any).

TRANSFER OF SHARES

29. All transfers of shares may be effected by transfer in writing in the usual common form under hand only.

30. 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 of members in respect thereof. Shares of different classes shall not, be transferred by the same instrument of transfer without the consent of the Board.

31. The Board may, in its absolute discretion, and without specifying any ground, refuse to register a transfer of any

DEOGIRIATAS W. RANGSI  
ADVOCATE  
Certified True Copy of the Original  
Date: \_\_\_\_\_  
Sign: \_\_\_\_\_  
DEOGIRIATAS W. RANGSI  
ADVOCATE  
NOTARY PUBLIC  
COMMISSIONER  
FOR OATHS  
P.O. Box 1721  
DEOGIRI

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Date: 21-12-1994

share to any person whom it shall in its opinion be undesirable in the interests of the Company to admit to membership. No transfer shall be registered if by reason thereof the number of members would exceed the limit hereinbefore prescribed.

32. The Board may refuse to register any transfer of a share where the Company has a lien on the share.

33. If the Board refuses to register a transfer it shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

34. The Board may decline to recognize any instrument of transfer unless:—

(A) such fee, not exceeding two shillings, as the Board may from time to time require, is paid to the Company in respect thereof; and

(B) the instrument of transfer is deposited at the office or such other place as the Board may appoint, accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer.

The Board may waive production of any certificate upon evidence satisfactory to it of its loss or destruction.

35. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee, not exceeding two shillings, as the Board may from time to time require or prescribe.

36. Nothing herein contained shall preclude the Board from recognizing a renunciation of the allotment of any share by the allottee in favour of some other person.

37. The transfer books, and register of members and debenture holders shall be closed during such time as the Board thinks fit, not exceeding in the whole thirty days in each year.

TRANSMISSION OF SHARES

38. In case of the death of a shareholder the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognized by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.

39. Subject to any other provision of these Articles, any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence as to his title being produced as may from time to time be required by the Board, and subject as hereinafter provided, be registered himself as holder of the share or elect to have some person nominated by him registered as the transferee thereof.

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Regist. Comp. ni. 28  
Date 19-11-1914

40. Subject to any other provision of these Articles, if the person so becoming entitled shall elect to be registered 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 were a transfer executed by such member.

41. 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 notices of or to attend or vote at meetings of the Company, or, save as aforesaid, to any of the rights or privileges of a member until he shall have become a member in respect of the share.

FORFEITURE OF SHARES

42. If any member fails to pay the whole or any part of any call on or before the day appointed for the payment thereof the Board may at any time thereafter during such time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid, together with any accrued interest and any expenses incurred by the Company by reason of such non-payment.

43. The notice shall name a further day (not being less than fourteen days from the date of the notice) on or before which such call, or such part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment, at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited. But notwithstanding any such notice the Board may waive payment of the whole or any portion of such interest and expenses if it considers it expedient to do so.

44. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Board to that effect.

45. A forfeiture of shares under the preceding Article shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

46. Where any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the share or the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register opposite to the entry of the share: but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

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47. Notwithstanding any such forfeiture as aforesaid, the Board may, at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon any further or other terms it may think fit.

48. Every share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold, or reallocated or otherwise disposed of either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Board shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Board may, if necessary, authorize some person to transfer a forfeited share to any such other person as aforesaid.

49. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares, with interest thereon at such rate as the Board may determine, but his liability shall cease if and when the Company receive payment in full of the nominal amount of the shares.

50. A statutory declaration in writing that the declarant is a Director of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

51. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum 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 been payable by virtue of a call duly made and notified.

STOCK

52. Any share, when fully paid, may from time to time be converted into stock, and any stock may from time to time be reconverted into paid up shares of any denomination. Such conversion or reconversion shall be effected in such manner and with such sanction as is prescribed by the Statutes and save so far as the Statutes require any further or other sanction to or method of conversion or reconversion may be effected by the Company in General Meeting.

53. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock arose

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might previously to conversion have been transferred, or as near thereto as circumstances admit, but no stock shall be transferable except in sums or multiples of such amount (not being greater than Shillings 20/-) as the Board may determine.

54. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, participation in assets on a winding up, voting at meetings, and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in dividends and in assets on a winding up) shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred such privilege or advantage.

55. All such of the provisions of these Articles as are applicable to paid-up shares shall apply to stock, and the word "share" and "shareholder" therein shall include "stock" and "stockholder".

INCREASE OF CAPITAL

56. The Company may from time to time by Ordinary Resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

57. Subject and without prejudice to any rights for the time being attached to the shares of any special class, upon an increase of capital the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the resolution creating the same shall direct, and, if no direction be given, as the Board shall determine, and in particular such shares may be issued with a preferential or qualified right to dividend and in the distribution of assets of the Company and with a special or without any right of voting and may be preference shares which are or at the option of the Company are liable to be redeemed.

58. The Company may, by the resolution increasing the capital, direct that the new shares, or any of them shall be offered in the first instance either at par or at a premium or at a discount 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, 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 it shall think fit.

59. Unless otherwise stated in the terms of the issue 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 share capital.

ALTERATION OF CAPITAL

60. 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;

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- (B) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association, subject, nevertheless, to the provisions of Section 51. (1) (d) of the Ordinance;
- (C) cancel any 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 capital by the amount of the shares so cancelled.

61. The Company may by Special Resolution reduce its share capital and any capital redemption reserve fund in any manner and with and subject to any incident authorised and consent required by law, and the Board may also, subject to the provisions of the Ordinance, accept surrenders of shares.

BORROWING OF MONEY

62. The Board may from time to time exercise all the powers of the Company to raise or borrow or secure the payment of any sum or sums of money for the purpose of the Company (including in this expression the Company and any subsidiary company or companies thereof).

63. The Board may raise or secure the repayment of such money and interest in such manner and upon such terms and conditions in all respects as it thinks fit, and in particular by the issue of perpetual or redeemable debentures or debenture stock of the Company charged upon or by mortgage of the undertaking or the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

64. Debentures, debenture stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

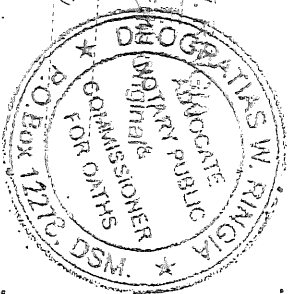
65. Any debentures, bonds or other securities may be issued at a discount, premium or otherwise, and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at General Meetings of the Company, appointment of Directors and otherwise.

66. The Board shall cause a proper register to be kept in accordance with the Statutes of all mortgages and charges specifically affecting the property of the Company.

67. If any uncalled capital of the Company is included in or charged by any mortgage or other security the Board may by instrument under the Company's seal authorize the person in whose favour such mortgage or security is executed, or any other person in trust for him, to make calls on the members in respect of such uncalled capital, and the provisions hereinbefore contained in regard to calls shall *mutatis mutandis* apply to calls made under such authority, and such authority may be made exercisable either conditionally or unconditionally, and either presently or contingently, and either to the exclusion of the Board's power or otherwise, and shall be assignable if expressed so to be.

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 Date 21-10-1954

Date: \_\_\_\_\_  
 Sign: \_\_\_\_\_  
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DEODARAIAS W. ADVOCATE

### GENERAL MEETINGS

68. General Meetings shall be held once at least in every calendar year at such time not being more than fifteen months after the holding of the last preceding General Meeting, and at such place as may be determined by the Board. Such General Meetings shall be called "Annual General Meetings", and all other meetings of the Company shall be called "Extraordinary General Meetings".

69. The Board may, whenever it thinks fit, convene an Extraordinary General Meeting, and the Board shall on the request in writing of the holders of not less than one-tenth of the issued capital of the Company upon which all calls or other sums then due have been paid, forthwith proceed to convene an Extraordinary General Meeting, and the provisions of Section 114 of the Ordinance shall apply.

70. If at any time there are not within East Africa namely Tanzania, Kenya and Uganda sufficient Directors capable of acting to form a quorum any Director or any two members of the Company may convene an Extraordinary General Meeting.

### NOTICE OF GENERAL MEETINGS

71. Subject to the provisions of Section 117 (2) of the Ordinance relating to Special Resolutions, seven days' notice at the least exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given, specifying the place, the day and the hour of meeting and, in case of special business, the general nature of the business shall be given in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed by the Company in General Meeting, to such persons as are, under the regulations of the Company, entitled to receive notices from the Company, but with the consent of all the members entitled to receive notice of some particular meeting obtained in writing such meeting may be convened by such shorter notice and in such manner as those members may think fit.

72. The accidental omission to give notice of a meeting to, or the non-receipt of notice of meeting by, any member shall not invalidate the proceedings at any meeting.

### PROCEEDINGS AT GENERAL MEETINGS

73. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all business that is transacted at an Annual General Meeting, with the exception of the declaration and sanctioning of a dividend, the consideration of the accounts, balance sheets and the ordinary report of the Directors and Auditors, the election of Directors and other officers in the place of those retiring by rotation, and the appointment and fixing of the remuneration of the Auditors.

74. 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; save as herein otherwise provided two members personally present shall be a quorum. For the purposes of this Article a corporation, being a member,

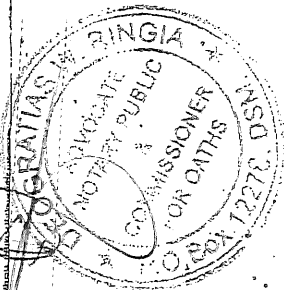
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ADVOCATE

Certified true copy of the Original

Sign:

Date:



THE COMPANY'S REGISTERED OFFICE  
21-19-26  
Asst. Registrar of Companies  
Date

shall be deemed to be personally present if represented by proxy or in accordance with Article 90.

75. 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, otherwise than pursuant to Article 70 shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum. It shall not be necessary to give notice of any such adjourned meetings.

76. The Chairman, if any, of the Board shall preside as Chairman at every General Meeting of the Company. If there is no such Chairman, or if at any meeting, he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman, the Directors present shall choose one of their number to act, or if one Director only be present he shall preside as Chairman. If no Director be present, or if all the Directors present decline to take the chair, the members present shall choose some one of their number to be Chairman.

77. 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 left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. 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.

78. 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 declaration of result of the show of hands, demanded by a member present in person or by proxy and entitled to vote, and, unless a poll is 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 not carried by a particular majority; or lost, and an entry to that effect in the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

79. 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. A demand for a poll may be withdrawn at any time before the next business is proceeded with.

80. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

81. A poll demanded on the election of a Chairman, or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, not being more than fourteen days from the date of the meeting.

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82. A demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

VOTES OF MEMBERS

83. On a show of hands every member present in person or by proxy shall have one vote, and for this purpose a person (not being himself a member) who is present as the representative of a corporation shall be treated as if he was a member present in person, and on a poll every member present in person or by proxy shall have one vote for each ordinary share of which he is the holder.

84. 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 in respect of the joint holding.

85. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote, whether on a show of hands or on a poll, by his committee, curator bonis or other person in the nature of a committee, or curator bonis appointed by such court, and such committee, curator bonis, or other person may on a poll vote by proxy, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the office not less than three days before the time for holding the meeting.

86. No member shall be entitled to be present or to vote at any General Meeting, either personally or by proxy, or as proxy for another member, 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, whether such shares are held by him alone or jointly with any other person or persons.

87. No objection shall be raised to the qualification of a voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.

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

89. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor 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.

90. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, or at any meeting of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the

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corporation which he represents as that corporation could exercise if it were an individual member of the Company.

91. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority shall be deposited at the office not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

92. An instrument appointing a proxy may be in the usual form, or any other form which the Board shall approve.

93. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and generally to act at the meeting for the person giving the power.

94. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

DIRECTORS

95. Unless and until otherwise determined by the Company in General Meeting, the number of Directors shall be not less than two and not more than seven, excluding Alternate Directors.

96. The first Directors of the Company shall be appointed in writing by the subscribers to the Memorandum of Association.

97. There shall be no share qualification for a Director.

98. The Board shall have power at any time, and from time to time, to appoint any other person as a Director, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed. But any Director so appointed shall hold office only until the conclusion of the next following Annual General Meeting of the Company, and shall be eligible for re-election at such meeting.

99. No person, other than a retiring Director, shall be elected a Director except as a first Director or a Director appointed by the Board unless at least four and not more than fourteen days' notice by some member entitled to attend and vote at the meeting for which notice is given shall have been given at the office of the intention to propose him, together with a notice in writing signed by himself of his willingness to be elected.

100. The remuneration of the Directors (other than the Managing Director or Directors, if any) shall from time to time be determined by the Company in General Meeting. Such re-

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muneration shall (unless otherwise directed by a resolution of such General Meeting) be divided amongst the Directors as they shall agree or, failing agreement, equally. A Director (other than a Managing Director) who, whether under an agreement of service or otherwise, receives remuneration for any service to the Company in an executive capacity shall be entitled to remuneration as before provided in this Article unless the terms of the resolution of the General Meeting voting the same or the terms of his engagement in such capacity as aforesaid shall specifically provide to the contrary. A Director holding office for part only of a year shall be entitled to a proportionate part of a full year's remuneration.

101. The Directors shall be entitled to be repaid all travelling, hotel and other expenses incurred by them in and about the business of the Company, including their expenses of travelling to and from Board or Committee Meetings or General Meetings.

102. If any Director, being willing, shall be called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Director by a fixed sum or percentage of profits, or otherwise, as may be determined by the Board, and such remuneration may be either in addition to or in substitution for, his remuneration above provided.

103. The office of a Director shall ipso facto be vacated:

- (A) If he be found lunatic or become of unsound mind.
- (B) If he become bankrupt or compound with his creditors.
- (C) If, by Ordinary Resolution, he be removed from office.
- (D) If by notice in writing to the Company he resigns his office.
- (E) If he shall pursuant to the Statutes be prohibited from acting as a Director.

104. A Director may hold any other office or place of profit under the Company (other than that of Auditor) in conjunction with the office of Director upon such terms as the Board may determine and may receive such remuneration therefor as the Board may think fit in addition to any other remuneration hereunder. No Director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be concerned or interested be avoided, nor shall any Director so contracting or being so concerned or interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established, but it is declared that the nature of his interest must be disclosed by him at the meeting of the Board at which the contract or arrangement is determined if his interest then exists, or in any other case at the first meeting of the Board after the acquisition of his interest, and that no Director shall as a Director vote in respect of any contract or arrangement in which he is so interested as aforesaid, and if he do so vote his vote shall not be counted but he shall be entitled to be present

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at the meeting during the transaction of the business in relation to which he is prevented from voting, and shall be reckoned for the purpose of ascertaining whether there is a quorum of Directors present. These provisions shall not apply to any contract by or on behalf of the Company to give to the Directors or any of them any security by way of indemnity against any loss which they or any of them may suffer by reason of becoming or being sureties of the Company, nor to any matter or arrangement in connection with any pension or similar scheme provided for by these Articles. A general notice that any Director is a member of any specified firm or company and is to be regarded as interested in any subsequent transaction with such firm or company shall as regards any such transaction be sufficient disclosure under this Article and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or company.

POWERS OF DIRECTORS

105. The business of the Company shall be managed by the Board, who may pay all expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company as are not by the Statutes or by these Articles required to be exercised by the Company in General Meeting subject nevertheless to any regulations of these Articles, to the provisions of the Statutes, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Special Resolution of the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.

106. The Board may arrange that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried on by or through one or more subsidiary companies, and it may on behalf of the Company make such arrangements as it thinks advisable for taking the profits or bearing the loss of any branch or business so carried on or for financing, assisting or subsidizing any such subsidiary company or guaranteeing its contracts, obligations or liabilities, and it may appoint, remove and re-appoint any person (whether members of its own body or not) to act as Directors or managing directors or managers of any such company or any other company in which the Company may be interested and may determine the remuneration (whether by way of salary, commission on profits or otherwise) of any person so appointed and any Directors of the Company may retain any remuneration so payable to them.

107. The Board may establish any Local Boards or Agencies for managing any of the affairs of the Company, either in Tanzania or elsewhere, and may appoint any persons to be members of such Local Boards, or any Managers or Agents, and may fix their remuneration, and may delegate to any Local Board, Manager or Agent any of the powers, authorities and discretions vested in the Board, with power to sub-delegate, and may authorize the members of any Local Board, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon

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such terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed, and may annul or vary such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

108. The Board may from time to time and at any time by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as it may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorize any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

109. The Company may exercise the powers conferred by the Statutes with regard to having an official seal for use abroad, and such powers shall be vested in the Board.

110. The Company, or the Board on behalf of the Company may cause to be kept in any part of the Commonwealth outside Tanzania in which the Company transacts business a branch register or registers of members resident in any such part of the Commonwealth and the Board may (subject to the provisions of the Statutes) make and vary such regulations as it may think fit respecting the keeping of any such register.

111. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine.

#### ROTATION OF DIRECTORS

112. At the first Annual General Meeting of the Company the whole of the Directors shall retire from office, and at the Annual General Meeting in every subsequent year one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third, shall retire from office. A Director retiring at a meeting shall retain office until the dissolution of the meeting at which his successor is appointed.

113. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who become Directors on the same day those to retire shall, unless they otherwise agree among themselves, be determined by lot. A retiring Director shall be eligible for re-election.

114. Subject to the provisions of Article 99 hereof, the Company at the General Meeting at which a Director retires in manner aforesaid may fill up such vacated office by electing a person thereto and in default the retiring Director shall be deemed to have been re-elected unless at such meeting it is

resolved not to fill up such vacated office or unless a resolution for the re-election of such Director has been put to the meeting and lost.

115. The Company may from time to time in General Meeting by Ordinary Resolution increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.

ALTERNATE DIRECTORS

116. Any Director who is unable for any reason whatsoever to carry out his duties as a Director may with the approval of the Board appoint any person as his alternate to act for him. Such alternate shall in all respects be bound by the rules and regulations affecting the Directors in the same manner as the Director for whom he acts is bound. The appointment of an alternate Director shall not be considered an assignment of office subject to the provisions of Section 152 of the Ordinance.

REMOVAL OF DIRECTORS

117. The Company may by Ordinary Resolution remove any Director before the expiration of his period of office, notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages for any breach of contract of service between him and the Company. The Company may by Ordinary Resolution appoint another person in place of a Director so removed from office. The person so appointed shall be subject to retirement at the same time as if he had become a Director on the date on which the Director in whose place he is appointed was last elected a Director.

MANAGING DIRECTORS

118. The Board may from time to time appoint one or more of its body to the office of Managing Director for such term, with such powers and at such remuneration whether by way of salary, or commission, or participation in profits, or partly in one way and partly in another as it may think fit, and a Director so appointed shall not, while holding that office, be subject to retirement by rotation, or taken into account in determining the rotation of retirement of Directors; but his appointment shall be subject to determination ipso facto if he ceases from any cause to be a Director, or if the Company in General Meeting resolve that his tenure of the office of Managing Director be determined.

PROCEEDINGS OF DIRECTORS

119. The Director may meet together for the despatch 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 or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Board.

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STEAMSHIP CO. LTD.  
21-19-94  
Date

120. The quorum necessary for the transaction of the business of the Board may be fixed by the Board, and unless so fixed shall be two.

121. 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 the regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose.

122. The Board 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 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.

123. The Board may delegate any of its powers, other than its power to borrow and make calls, to committees consisting of such member or members of its body as it thinks fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.

124. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Board, so far as the same are applicable and are not superseded by any regulations made by the Board under the last preceding Article.

125. All acts done by any meeting of the Board or a committee of Directors, or by any person acting as a Director shall as regards all persons dealing in good faith with the Company notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person 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.

126. A Director who is at any time absent from Tanzania shall nevertheless be entitled to notice of any meeting of the Board.

127. A resolution in writing, signed by all the Directors for the time being, if constituting a majority of the Directors shall be as effective as a resolution passed at a meeting of the Board duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors.

128. A meeting of the Board at which a quorum is present shall be competent to exercise all powers and discretion for the time being exercisable by the Directors.

129. (A) The Board shall cause minutes to be made in books provided for the purpose:

(i) of all appointments of officers;

(ii) of the names of the Directors present at each

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meeting of the Board and of any committee of the Directors;

(iii) of all resolutions and proceedings at all meetings of the Company and of the Board and of committees of Directors.

(B) Any such minutes of any meeting of the Board, or of any committee, or of the Company, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be receivable as *prima facie* evidence of the matters stated in such minutes.

DIVIDENDS

130. The profits of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The Company in General Meeting may declare dividends accordingly.

131. No dividend shall be payable except out of the profits of the Company or in excess of the amount recommended by the Board.

132. Where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) upon the terms that the Company shall as from that date take the profits and bear the losses as the case may be shall, at the discretion of the Board, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for dividend, be treated as a profit or loss arising from the business of the Company and available for dividend accordingly. If any shares or securities are purchased cum-dividend or interest, such dividend or interest when paid may at the discretion of the Board be treated as revenue and it shall not be obligatory to capitalise the same or any part thereof.

133. Sums representing appreciations over cost price or written down book values, realised on the sale or disposal by the Company of any of its capital assets, fully paid bonus shares received by the Company in respect of shares in other companies held by it, and other accretions to capital assets of the Company may be distributed by the Board, either in cash or (as regards shares in other companies or other assets capable of being distributed in specie) in specie amongst the ordinary shareholders by way of special bonus on the capital of the ordinary shares in the Company held by them, and in proportion to the amounts paid up on those shares. Provided that no such distribution shall be made unless:

- (A) it shall have been sanctioned by resolution of the Company in General Meeting;
- (B) the Board is satisfied that the assets of the Company, exclusive of the sum or assets proposed to be distributed, are of a value at least equal to the aggregate amount of the Company's debts and liabilities and its paid-up share capital.

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134. All dividends shall be declared and paid according to the amounts paid on the shares in respect whereof the dividend is paid, but (for the purposes of this Article only) no amount paid on a share in advance of calls shall be treated as paid on the share. All dividends shall be apportioned and paid *pro rata* according to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.

135. The Board may if it thinks fit from time to time pay to the members in respect of those shares in the capital of the Company which confer on the holders thereof deferred rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend such interim dividends as appear to the Board to be justified by the profits of the Company and provided that the Board acts *bona fide* it shall not incur any responsibility to the holders of shares conferring a preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred rights. The Board may also pay half-yearly or at other suitable intervals to be settled by it any dividend which may be payable at a fixed rate if it is of opinion that the profits justify the payment.

136. The Board may deduct from any dividend or bonus payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise.

137. The Board may retain any dividends and bonuses payable on shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

138. No unpaid dividend, bonus or interest shall bear interest as against the Company.

139. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto, and in case of joint holders to any one of such joint holders or to such person and such address as the holder or joint holders may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders may direct and payment of the cheque if purporting to be endorsed shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

140. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.

RESERVES

141. The Board may before recommending any dividends, whether preferential or otherwise, carry to reserve out of the profits of the Company such sums as it thinks proper and may also carry to reserve any premiums received upon the issue of shares, securities or obligations of the Company. All sums

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standing to reserve may be applied from time to time at the discretion of the Board for meeting depreciation or contingencies or for special dividends or bonuses, or for equalising dividends or for repairing, improving or maintaining any of the property of the Company, or for such other purposes as the Board may think conducive to the objects of the Company or any of them, and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investments as the Board thinks fit. The Board may divide the reserve into such special funds as it thinks fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as it thinks fit. The Board may also without placing the same to reserve carry over any profits which it may think it not prudent to divide.

### CAPITALISATION OF PROFITS AND RESERVES

142. Subject to all necessary sanctions and consents, if any, being obtained, the Company in General Meeting may upon the recommendation of the Board, resolve that it is desirable to capitalise any undivided profits of the Company not required for paying the fixed dividends on any preference shares (including profits carried and standing to the credit of any reserve or reserves or other special account), and accordingly that the Board be authorised and directed to appropriate the profits resolved to be capitalised to the members who would have been entitled to receive the same had such sums been distributed in cash in accordance with their rights, and to apply such profits on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such members respectively, or in paying up in full unissued shares, debentures or securities of the Company of a nominal amount equal to such profits, such shares, debentures or securities to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other: Provided that a share premium account and a capital redemption reserve fund may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

143. Whenever such resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares, debentures or securities, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Board to make such provision by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares, debentures or securities becoming distributable in fractions, and also where necessary to deliver a proper contract for registration as required by the Statutes to authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation, and any agreement made under such authority shall be effective and binding on all such members.

144. A General Meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company, or any investments representing the same, or any

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DIRECTOR  
Date

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other undistributed profits of the Company not subject to charge for income tax, be distributed among the members on the footing that they receive the same as capital.

### ACCOUNTS

145. The Board shall cause proper books of account to be kept with respect to:

- (A) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place;
- (B) all sales and purchases of goods by the Company; and
- (C) the assets and liabilities of the Company.

The books of account shall be kept at the office or (subject to the provisions of the Statutes) at such other place or places as the Board thinks fit, and shall always be open to the inspection of the Directors.

146. The Board 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 the 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 Statute or authorised by the Board or by the Company in General Meeting.

147. The Board shall from time to time, in accordance with section 123 of the Ordinance, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets and reports as are referred to in that section.

148. A copy of every balance sheet including every document required by law to be annexed thereto which is to be laid before the Company in General Meeting together with a copy of the Auditor's report shall not less than seven days before the date of the meeting be sent to all persons entitled to receive notices of General Meetings of the Company.

### THE SEAL

149. The seal shall not be affixed to any instrument except as authorised by the Board. The Board may by Power of Attorney delegate the power to affix the seal. The seal shall be so affixed either in the presence of at least one Director and the Secretary or in the presence of the person or persons to whom the Board may by Power of Attorney have delegated the power to affix the seal.

### AUTHENTICATION OF DOCUMENTS

150. Any Director or Secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company (including the Memorandum and Articles of Association) and any resolu-

tions passed by the Company or the Board, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Company's head office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid.

#### PENSION SCHEMES

151. The Board may institute such funds, trusts or schemes as they may deem expedient for providing pensions, life assurance or other benefits for employees or ex-employees of the Company. For such purpose any Directors receiving remuneration from the Company (other than Directors' fees) shall be deemed employees of the Company, and may accordingly become beneficiaries of any such fund or trust or members of any such scheme if otherwise qualified under the provisions thereof, and may receive and retain all benefits to which they may become entitled thereunder. The Board may pay out of the Company's moneys any premium or contributions becoming payable by the Company under the provisions of any such fund, trust or scheme in respect of Directors who are beneficiaries thereunder or members thereof, and any Director may vote at Board Meetings upon any resolution or matter relating to any such fund, trust or scheme (including any resolution for provision by the Company of benefits or for payment by the Company of contributions thereunder) notwithstanding that he is personally interested in such resolution or matter. In the event of any conflict between this Article and any other Article contained in these Articles the provisions of this Article shall in all cases prevail.

#### AUDIT

152. Once at least in every year the accounts of the Company shall be examined and the correctness of the balance sheet ascertained by an Auditor.

153. The Company at each Annual General Meeting shall appoint an Auditor to hold office until the next Annual General Meeting, and his appointment, remuneration, rights and duties shall be regulated by Sections 132 to 134 inclusive of the Ordinance.

154. No Director or other officer of the Company nor any person who is a partner of or in the employment of an officer of the Company nor any corporation, shall be capable of being appointed Auditor of the Company.

#### NOTICES

155. Any notice or document may be served by the Company upon any member, either personally or by sending it through the post in a prepaid letter, envelope or wrapper, addressed to such member at his registered place of address.

156. All notices shall, with respect to any shares to which persons are jointly entitled, be given to whichever of such per-

sons is named first in the register, and notice so given shall be sufficient notice to all the holders of such shares.

157. Any notice or document sent by post shall be deemed to have been served on the day following that on which the letter, envelope or wrapper containing the same is posted, and in proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice was properly stamped, addressed and put into the post office.

158. Any notice or document sent by post to, or left at the registered address of, any member in pursuance of these Articles shall, notwithstanding such member be then dead or bankrupt, and whether or not the Company have notice of his death or bankruptcy, be deemed to have been duly served in respect of any shares, whether held solely or jointly with other persons by such member, until some other person be registered in his stead as the holder or joint holder thereof.

159. Save as hereinbefore provided, notice of every General Meeting shall be given to every member of the Company.

#### WINDING UP

160. If the Company shall be wound up (whether the liquidation is altogether voluntary, under supervision, or by the court), the Liquidator may with the authority of a Special Resolution, divide among the members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the members or different classes of members. The Liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the Liquidator with the like authority shall think fit, 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 in respect of which there is a liability.

161. In the case of sale by the Liquidator under Section 230 of the Ordinance the Liquidator may by the contract of sale agree so as to bind all the members for the allotment to the members direct of the proceeds of sale in proportion to their respective interests in the Company, and may further by the contract limit a time at the expiration of which obligations or shares not accepted shall be deemed to have been irrevocably refused and be at the disposal of the Company.

162. The power of sale of a Liquidator shall include a power to sell wholly or partly for debentures, debenture stock or other obligations of another company, either then already constituted or about to be constituted for the purpose of carrying out the sale.

#### INDEMNITY

163. Save and except so far as the provisions of this Article shall be avoided by any provisions of the Statutes, the Directors,

Auditors and Secretary and other officers for the time being of the Company and the trustees, if any, for the time being acting in relation to any of the affairs of the Company and their respective personal representatives, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or their or any of their personal representatives shall or may incur or sustain by reason of any act done, concurred in, or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such, if any, as they shall incur or sustain through their own wilful neglect or default respectively, and none of them shall be answerable for the acts, receipts, neglects or defaults of any other of them, or for joining in any receipt for the sake of conformity, or for any bankers or other persons with whom any moneys or effects of the Company shall be lodged or deposited for safe custody, or for the insufficiency or deficiency of any security upon which any money of the Company shall be placed out or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto, except the same shall happen by or through their own wilful neglect or default respectively.

Names, Addresses and Descriptions of Subscribers.

Omnium Français de Pétroles,  
5 rue Michel Ange,  
Paris 16<sup>e</sup>,

Société Anonyme.

Omnium Français de Pétroles  
Le Président Directeur Général

F. Berbigier.

Société Française des Combustibles  
Liquides,  
5 rue Michel Ange,  
Paris 16<sup>e</sup>.

Société Anonyme.

Société Française des Combustibles  
Liquides

Le Président Directeur Général  
J. C. Genton.

I HEREBY CERTIFY THAT THIS IS A TRUE COPY OF THE ORIGINAL

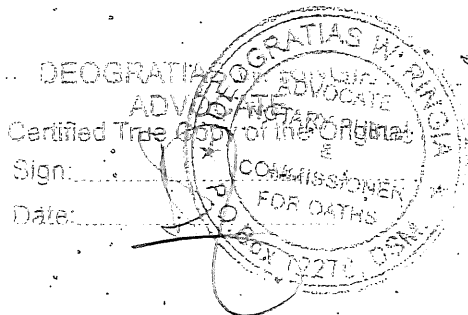
Notaire Régulier de Comp. m. l. s.  
Date 27-3-1969

DATED the 4th day of March, 1969.

WITNESS to the above Signatures:—

Certifié par M. Chardonnet, notaire à Paris, les signatures de M. M. Berbigier et Genton, apposées ci-dessus.

Jacques Chardonnet  
Notaire à Paris



Names, addresses, description of subscribers and number of shares taken by each subscriber changed. Refer company forms No.6, 7 (1992) and No.C9 (1991 & 1992)

Names, Addresses, Description of Subscribers	Number of Shares taken by each Subscriber
Total Outre-Mer, 5 rue Michel Ange PARIS 16	1,184,999
Marketing & Services International BP 1931 DJIBOUTI	1
Total Shares Taken	1,185,000

DEOGRATIAS W. RINGIA  
ADVOCATE  
Certified True Copy of the Original

Sign: .....

Date: .....

