

**THE COMPANIES ACT
CAP 212 OF 2002**

COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

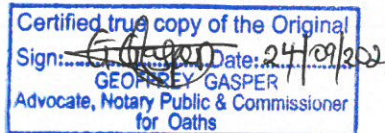
TP LABEL LIMITED

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THE COMPANIES ACT
CAP. 212 OF 2002

COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
TP LABEL LIMITED

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1. The name of the Company is **TP LABEL LIMITED**.
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The purpose for which the Company is established is to carry on business as a **general commercial company pursuant to section 7 of the Companies Act No. 12 of 2002** and without limitation to:
 - 3.1 To carry on the business of printing generally including, automatic and computerised printing, offset printing lithography, electrotyping, photographic printing, electronic printing, screen printing of labels, stickers, pamphlets, posters, stationery printing, type embossing, and any other activities related to printing;
 - 3.2 To carry on the business of printers, publishers, owners, proprietors, importers, exporters, copyright owners, dealers, distributors, stockists and agents of labels, stationery, registers, pamphlets, posters, diaries and other related works;
 - 3.3 To take interest in companies related to its purpose through creation of new companies, contribution, subscription or purchase of securities or corporate rights, mergers or otherwise, acquisition, leasing, taking lease management of all business assets, operation or sale of any patents process for these activities;
 - 3.4 To purchase, take on lease or in exchange or otherwise acquire, manage, develop, work and turn to account freehold, leaseholds or lands or properties of any other tenure, grants concessions, claims, licenses, easements or rights over hotels and other properties, or any interest therein, and either absolutely, optionally or conditionally and either alone or jointly with others;
 - 3.5 To sell, exchange, lease, mortgage, charge or otherwise dispose of the property, assets or undertaking of the Company or any part thereof for such consideration as the Company may think fit and, in particular, for shares, stock, debentures or other securities of any other company, whether or not having objects altogether or in part similar to those of the Company;

- 3.6 To purchase, take on lease or in option or otherwise acquire any land or any other rights over or under any land, licenses, concessions, monopolies, exclusive rights and/or privileges in any part of the world;
- 3.7 To design, manufacture, import, export and deal in any materials, articles, components or equipment, and to provide any services, which may be required for the purposes of a business of the above description, or which may be conveniently or advantageously made or supplied in connection with it;
- 3.8 To appropriate any part or parts of the property of the Company for the purpose of and to build or let shops, offices, and other places of business and to use or lease any part of the property of the Company not required for the purposes aforesaid for any purpose for which it may be conveniently used or let;
- 3.9 To purchase or by any other means acquire any property or interest and any rights privileges or easements over or in respect of any property;
- 3.10 To enter into working arrangements of all kinds with other companies, corporations, firms, or persons and also to make and carry into effect arrangements with respect to union of interests or amalgamation either in whole or in part or any other arrangements with other companies corporations firms or persons;
- 3.11 To carry on the business of an investment Company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee, shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world;
- 3.12 To acquire any such shares, stock, debenture stock, bonds, notices, obligations, or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions as may be thought fit;
- 3.13 To raise and borrow money by the issue of shares, stock, debentures, debenture stock, bonds, obligations, deposit notices, and otherwise howsoever and to underwrite any such issue;
- 3.14 To invest the money so raised and borrowed in, and to hold, sell and deal with the stock, shares, bonds, debentures, debenture stock, obligations, notices and securities of any government, state, company, corporation, municipal or local or other body or authority;
- 3.15 To make advances upon, hold in trust, issue on commission, sell or dispose of any of the investment of the Company. To mortgage or charge all or any part of the property and rights of the Company including its unissued capital and to vary the investment of the Company;
- 3.16 To carry on any other business, which may seem to the Company capable of being conveniently carried on in connection with the above or calculated

directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company;




- 3.17 To purchase, take on lease or in exchange, hire or otherwise acquire, any immovable or movable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business;
- 3.18 To apply for, purchase, or otherwise acquire and protect and renew in any part of the world, any patents, trademarks, designs, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or indirectly to benefit the Company and to use, exercise, develop or grant licenses in respect of, or otherwise turn to account the property, rights, or information so acquired;
- 3.19 To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal concession or for limiting competition with any person or company carrying on or engaged in, any business or transaction which the company is authorised to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company;
- 3.20 To improve, manage, develop, grant rights or privileges in respect of, or otherwise, deal with, all or any part of the property and rights of the Company;
- 3.21 To subscribe for, take or otherwise, and hold shares, stocks, debentures, or other securities of any other company;
- 3.22 To invest and deal with moneys of the Company not immediately required in any manner;
- 3.23 To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company, and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantees and indemnities, secure or undertake in any way the repayment of money lent or advanced to or the liabilities incurred by any person or company;
- 3.24 To pay for any rights or property acquired by the Company and to remunerate any person or company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise;
- 3.25 To act as agents, or brokers, and as trustees for any person or company and to undertaken and perform sub-contracts and to do all or any of the above things in any part of the world and either as principals, agents trustees, contractors, or otherwise and either alone or jointly with others, end either by or through agents, sub-contractors, trustees or otherwise;
- 3.26 To carry on the business of carriers by all means of transport by land, sea, inland waterway and air;

- 3.27 To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or do any other things that the directors may deem necessary and beneficial to the Company.

AND IT IS HEREBY DECLARED that the word "Company" save when used in reference to this Company, in this clauses shall be deemed to include any partnership or other body of persons, whether domiciled in East Africa or elsewhere and the intention is that the objects specified otherwise expressed in each paragraph of this clause shall except where otherwise expressed in such paragraph be independent main objects and shall in no wise be limited or restricted by a 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 authorized share capital of the Company is **Tanzanian Shillings Twenty Billion (TZS 20,000,000,000) divided into Two Hundred Thousand (200,000) Ordinary Shares of Tanzania Shillings One Hundred Thousand (TZS 100,000) each** with such rights privileges or conditions as may be determined by or in accordance with the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

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

Names and addresses of subscribers	Number of shares taken by each subscriber	Signature/Seals of subscribers
Ballistic Management Inc Registration No. 1870650 P.O. Box 146 Road Town, Tortola British Virgin Islands	99,999	Name: ALIRAZA KHIMJI Position: DIRECTOR Signature:  Name: ISMAT ALIRAZA KHIMJI Position: DIRECTOR Signature: 
Mark Harvey Flat No B1703, Viva Towers, Ali Hassan Mwinyi Road, P.O.Box 451, Dar Es Salaam Tanzania	1	Name: MARK HARVEY Position: DIRECTOR Signature: 
Total shares taken	100,000 shares	

Dated at Dar es Salaam this 14th day of March, 2017

Signature: 

Name: LUKA ELINGAYA MALISA

Qualification: Advocate/Notary Public



exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they 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 Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretion vested in him.

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

*Power to have a seal
for use abroad*

87. The Company, or the Directors on behalf of the Company, may cause to be kept in any part of the world in which the Company transacts business, a Branch Register or Registers of Members resident there and the Directors may (subject to the provisions of the Act) make and vary such regulations as they may think fit respecting the keeping of any such Register.

BORROWING POWERS

88. The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money with the agreement of the shareholders. The Directors may secure the repayment or raise any such sums as aforesaid by legal or equitable Mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled capital, or by the issue at such price as they may think fit, of debentures and debenture stock either charged upon the whole or any part of the property and the assets (including its uncalled Capital) of the Company or not so charged, or in such other way as the Directors may think expedient and agreed by the Shareholders.

*Power to borrow and
to give security*

89. Subject to the provisions of Article 77 of these presents, a Director of this Company may be or become a director or other officer of, or otherwise interested in, any company including but not limited to any company promoted by this Company or in which this Company may be interested as shareholder or otherwise, and no such Director shall be accountable for any remuneration or other benefits received by him as director or officer of, or from his interest in such other company. The Board may also exercise the voting power conferred by the shares in favour of any resolution appointing it or any of its number, directors or officers of such other company. Furthermore, any Director of this Company may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be or be about to become a director or officer of such other company and as such or in any other manner is or may be interested in the exercise of such voting rights in a manner aforesaid.

*Holding of concurrent
office*

90. All cheques, promissory notes, 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 any of the Directors shall from time to time by resolution determine.

*Signature of cheques
and bills*

PROCEEDINGS OF DIRECTORS

91. The Directors may meet together for despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority 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 Directors. *Board Meetings*
92. Provided that the requisite notices are served upon Directors and subject to the consent of a majority of such Directors, Directors can conduct their meetings on telephone, and all meetings so conducted shall be deemed to have the same status as meetings at which the Directors have physically convened.
93. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be two. *Quorum*
94. The continuing Directors may act notwithstanding any vacancies in the Board, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents, the continuing Directors or Director may act for the purpose of filling up vacancies in the Board or of summoning General Meetings of the Company, but not for any other purpose. If there be no Directors or Director able or willing to act, then any shareholder may summon a General Meeting of shareholders for the purpose of appointing Directors. *Proceedings in case of vacancies*
95. If at any meeting the Chairman or Deputy Chairman, if any, shall be not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting. *Chairman and Deputy Chairman of Directors*
96. A resolution in writing, signed the by a minimum of two Directors for the time being, shall be effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors. *Resolutions in writing*
97. A meeting of the Directors for the time being, at which a quorum is present, shall be competent to exercise all powers and discretion for the time being exercisable by the Directors. *Powers of meeting at which a quorum is present*
98. Without prejudice and in addition to the Provisions of Article 83, the Directors may delegate any of their powers to committees consisting of such number of members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors. *Power to appoint committees*
99. The meetings and proceedings of any such committee, consisting of two or more members, shall be governed by the provisions of these presents regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article. *Proceedings at committee meetings*
100. All acts done by any meeting of Directors, or of 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 there was *Validity of acts of Directors in spite of some formal defect*

some defect in the appointment of any such Director, or person acting as aforesaid, or that they or any of them were disqualified, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed, and was qualified and had continued to be a Director and had been entitled to vote.

ALTERNATE DIRECTORS

101. Any Director may at any time appoint any person approved by the Board to be an Alternate Director of the Company and may at any time remove any Alternate Director so appointed by him from office. An Alternate Director so appointed shall not be entitled to receive any remuneration from the Company or to appoint an Alternate, but shall otherwise be subject to the provisions of these presents with regard to Directors. An alternate Director shall be entitled to receive notices of all meetings of the Board, and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in the absence of such appointor. An Alternate shall *ipso facto cease* to be an Alternate Director if his appointor ceases for any reason to be a Director. All appointments and removals of Alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the office.

Provisions for appointing and removing Alternate Directors

MINUTES

102. The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Directors, of the proceedings of all meetings of Directors and committees of Directors and of the attendance thereat, and of the proceedings of all meetings of the Company and all business transacted, resolutions passed and orders made at such meetings, and any such minute of such meetings if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

Records of appointments and proceedings to be kept

THE SEAL

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

Formalities for affixing seal

AUTHENTICATION OF DOCUMENTS

104. Any Director or the Secretary or any person appointed by the Directors 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 resolutions 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 Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

Power to authenticate documents

105. No dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors. *Dividends payable only out of profits*
106. Any General Meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets, and in particular of paid up shares, debentures or debenture stock of the Company, or paid up shares, debentures or debenture stock of any other company, or in any one or more of such ways.
107. If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may pay to the holders of any class of shares interim dividends thereon of such amounts and on such dates as they think fit. *Payment of interim dividends*
108. No unpaid dividend, bonus or interest shall bear interest as against the Company. *Dividends not to bear interest*
109. The Directors 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. *Retention of dividends*
110. The payment by the Directors of any unclaimed dividend into an unclaimed dividend account shall not constitute the Company a trustee in respect thereof, and any dividend unclaimed after a period of twelve years from the date of declaration of such dividend shall be forfeited and shall revert to the Company. *Unclaimed dividends*
111. 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. *Dividends due to joint holders*

RESERVES

112. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which shall at the discretion of the Directors be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purposes to which the profits of the Company may properly be applied and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors think fit. The Directors may divide the reserve into such special funds as they think 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 they think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide. *Carry profit to reserve*
113. The Directors may establish a reserve to be called the Capital Reserve, which shall not be available for dividend, but which shall be available to meet depreciation or contingencies or for repairing, improving, or maintaining any property of the Company or for such other purposes as the Directors may in their discretion think conducive to the interests of the Company, and the Directors may invest the sums standing to the Capital Reserve in such investments as they think fit, other than shares or stock of the Company, and may from time to time deal with or vary *Power to establish and deal with a Capital Reserve*

such investments and dispose of all or any part thereof with full power to employ the Capital Reserve in the business of the Company, and that without keeping it separate from the other assets and with power to divide the said Capital Reserve into separate accounts or funds if they think fit.

CAPITALISATION OF PROFITS AND RESERVES

114. The Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any undivided profits of the Company not required for paying the fixed dividends or Preference Shares if any (including profits carried and standing to the credit of any reserve or reserves or other special account), and accordingly that the Directors be authorised and directed to appropriate the profits resolved to be capitalised to the Members in the proportions in which such profits would have been divisible amongst them had the same been applied in paying dividends instead of being capitalised, 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 amounts 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.

Power to capitalise profits

ACCOUNTS




115. The Directors 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 such receipt and expenditure takes place;
 - (b) all sales and purchases of goods by the Company; and
 - (c) the assets and liabilities of the Company.
116. The books of account shall be kept at the Office or at such other place as the Directors think fit, and shall always be open to the inspection of the Directors. No Member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Act or authorised by the Directors or by the Company in General Meeting.
117. The Directors shall once at least in every year lay before the Company in General Meeting a profit and loss account and a balance sheet containing a general summary of the capital, the assets, and the liabilities of the Company arranged under suitable heads, both made up to a date not more than six months before the meeting.
118. Every such balance sheet as aforesaid shall be signed on behalf of the Board by two of the Directors, and shall have attached to it a report of the Directors as to the state of the Company's affairs and the amount

Directors to keep proper accounts

Inspection of books

Submission of balance sheets and profits and loss account

Signature of balance sheets

Names and addresses of subscribers	Number of shares taken by each subscriber	Signature/Seals of subscribers
Ballistic Management Inc Registration No. 1870650 P.O. Box 146 Road Town, Tortola British Virgin Islands	99,999	Name: ALIRAZA KHIMJI Position: DIRECTOR Signature:  Name: ISMAT ALIRAZA KHIMJI Position: DIRECTOR Signature: 
Mark Harvey Flat No B1703, Viva Towers, Ali Hassan Mwinyi Road, P.O.Box 451, Dar Es Salaam Tanzania	1	Name: MARK HARVEY Position: DIRECTOR Signature: 
Total shares taken	100,000 shares	

Dated at Dar es Salaam this 14th day of March, 2017.

Signature: 

Name: LUKA ELINGAYA MALISA

Qualification: Advocate/Notary Public

