

THE COMPANIES ORDINANCE  
(CAP. 212)

COMPANY LIMITED BY SHARES

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Memorandum

AND

Articles of Association

OF

SOUTHERN HIGHLANDS ESTATES LIMITED  
\*\*\*\*\*

Incorporated this                      day of                      , 1997

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Drawn by:

PIRMOHAMED ABDULRAHI PIRMOHAMED  
(SUBSCRIBER)  
P. O. BOX 1156  
DAR ES SALAAM

  
Certified as True Copy of the Original  
**Theodora Gabriel Mbulanya**  
Advocate, Notary Public & Commissioner  
for Goods  
Sign:   
Date: 28.11.20

**Certified as True Copy of the Original**  
**Theodora Gabriel Mbulanya**  
Advocate, Notary Public & Commissioner



for Certificates  
Sign: *Theodora Gabriel Mbulanya*  
Date: 28.11.22

TANZANIA  
STAMP DUTY NO. 50/2  
PAID  
BY OFFICIAL RECEIPT NO. A4/368599  
OF 26.6.91  
SEAL DUTY OFFICER

THE COMPANIES ORDINANCE (CAP. 212)  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
SOUTHERN HIGHLANDS ESTATES LIMITED  
\*\*\*\*\*  
(A PRIVATE COMPANY)

TANZANIA  
Stamp Duty No. 600/2  
Date: 21.10.92

1. The name of the Company is "SOUTHERN HIGHLANDS ESTATES LIMITED"
2. The Registered office of the company will be situated within the United Republic of Tanzania.
3. The objects for which the Company is established are:-
  - a) To acquire by purchase, lease, exchange or otherwise, any land, buildings and hereditament of any nature or description situated in any part of the United Republic of Tanzania and any estate or interest there in and any rights over or connected with land so situated and to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing on ownership basis or otherwise, reconstructing, developing, altering, improving, dewatering and maintaining hotels, restaurants, clubs, offices, flats, houses, shops, buildings, works and convenience of all kinds and by consolidating or connecting or sub - dividing properties and by leasing and disposing of the same.
  - b) To carry on the business as building contractors, civil engineers, electrical and mechanical engineers, constructional engineers, general engineers, surveyors, architects and any other works connected therewith and which may be conveniently carried on or which may be necessary in connection with any or all of the objects of the company and to build, construct, maintain alter, enlarge, pull down, remove and replace any shops, buildings, offices, foundries, furnaces, factories, mills works, walls roads, railways, tramways, machinery, engines, fences, banks, dams, water courses and generally to carry on the business of plumbers, decorators, painters, signwriters, electrical equipment servicing and manufacturers and

PROPERTY THAT THIS IS A  
ORIGINAL.  
*Theodora Gabriel Mbulanya*

business of house furnishes, upholsterers and dealers in furniture, carpets, linoleums and other floor covering, curtains and other home furnishings and household requisites of all kinds such other goods as may be conveniently sold there with and all things capable of being used therewith or in the maintenance, repair of manufacture thereof

- c) To carry on the business of farming, agriculture and to cultivate any estate, lands and properties to be acquired by the company and to develop the resources of the same by draining, clearing, planting, pasturing, farming and for the purposes aforesaid to purchases from the time to time such horses, cattle and livestock and employ such labour and from time to time sell all or any part of the produce of such lands as be necessary for carrying on the business of planting or farming or pasturing on the said lands.
- d) To buy, sell hire, manufacture, barter, trade and deal in property, goods, produce articles and merchandise of all kinds and to transact any and every description of agency, commission, distribution, marketing, commercial, industrial, manufacturing, mercantile, insurance and financial, business and to carry on business as traders, general merchants, wholesalers and retailers, exporters and importers, commission agents and manufacturers representatives.
- e) To carry on any other business which may seem to the company capable of being conveniently carried on in connection with any of the business of the company or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights.
- f) To acquire and deal undertake the whole or any part or the business property and liabilities of any persons. Firm or company carrying on any business which the company is authorised to carry of or possess property suitable for the purpose of this company.
- g) To invest and deal with moneys of the company not immediately required, develop, upon each securities and in such manner as may from time to time be determed.
- h) To purchase, lease or otherwise acquire, and to hold, sell improve, develop, exchange, mortgage or otherwise dispose of any lands, buildings, machinery or plants, mills, factories warehouses or any hereditaments.

- i) 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, art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- j) To enter into any arrangements with any Government or authorities, (supreme, municipal, local or otherwise) or any corporations, companies, or persons having objects that may seem conducive to the company's objects or any of them, and to obtain from any such Government, Authority, Corporation, Company or person, any charters, contracts, decrees, rights, privileges and concessions which the company may think desirable, and to carry out exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- k) To enter into (partnership or into) any arrangements for sharing profits, union or interests, co-operation, joint venture, reciprocal, concession, or otherwise with any persons, firm or company carrying or engaged in or about to carry on or engage in any business or transaction which this company is authorised to carry on, or engage in, or any business or transaction capable of being conducted so as directly or indirectly the contracts of, or otherwise assist, any such person, firm or company, and to take or otherwise acquire shares and securities of any such company and to sell, hold reissue with or without guarantee, or otherwise deal with the same.
- l) To promote any other company for the purpose of acquiring all or any of the property, and undertaking, or any of the liabilities of this company, or of undertaking any business or operation which may appear likely to assist or benefit this company, or to enhance the value of the property or business of this company and to place or guarantee the place of, underwrite, subscribe for or otherwise acquire all or any part of the shares or securities of each company as aforesaid.
- m) To lend and advance money or give credit to such persons, firm or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the company and to give guarantee to become surety for any persons, firms or companies for the due payment of money for the performance of any obligations or liabilities.

- n) To receive money or deposit or loan and borrow or raise money in such manner as the company shall think fit, and in particular by the issue of debentures, or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed raise or owing by mortgage charge or lien upon all or any of the property or assets of the company (both present and future) including its uncalled capital and also by a similar mortgage charge or lien to secure and guarantee the performance by the company or any other person or company of any obligation undertaken by the company or any other person or company as the case may be.
- o) To draw, make, accept, endorse, discount, execute and issue promissory notes, notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- p) To establish and support or aid in the establishment and support of association, 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 dependents or connections of such persons, and to grant or provide pensions and allowance, to make or enter into arrangements for the provisions of policies of life assurance, pensions or other benefits to or for any Directors or employees, of the Company, or any such predecessor such company as aforesaid, or the relations, connections or dependent of any such persons, to pay or contribute towards the payment of premiums in respect of any such policies, pensions or benefits, to premiums in respect of any such policies, pensions or benefits, to establish or support funds, trust and scheme (including funds, trusts, and scheme provision for payment towards insurance) which may be considered calculated to promote such persons or benefit.
- q) To sell or otherwise dispose of the whole or any part of the business or property of the company, either together or in portions, for such consideration as the company thinks fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- r) To purchase or otherwise acquire letters, patent, brevets d'invention, concessions, licences, rights and privileges, subject to royalty or otherwise, and whether exclusive or non-exclusive or limited, or any part interest in such letters patent, brevet, d'invention, concessions,

licences, rights and privileges, whether in East Africa or in any other part of the world.

- s) To take all necessary and proper steps with the authorities national, local municipal, or otherwise, of any place in which the Company may have interest, and to carry on any negotiations or operations for the purposes of directly or indirectly carrying out the objects of the company or affording any medication in to the constitution of the company or furthering the interest of its members, and to oppose any steps taken by any other company or persons which may be considered likely, directly, or indirectly, to prejudice the interest of the company or its members.
- t) To take part information, management, supervision or control of the business or operations of any company, and for that purpose to act as Directors, Administrators, Managers, Secretaries or any other capacity and to appoint and remunerate any directors, administrators, managers, accountants or other experts or agents.
- u) To procure the registration of the company in or under the laws of any place outside Tanzania.
- v) To purchase, sell, subscribe for, underwrite, or otherwise acquired and hold shares, stocks or other interest in, or obligations of any other company or corporation.
- w) To distribute among the members of the company in kind any property of the company, and in particular any shares or securities of other companies belonging to this company.
- x) To act as agents or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above business in any part of the world, and either as principals, agents, trustees, contractors or otherwise and either alone or jointly with others and either by or through agents, sub-contractors, trustees or otherwise.
- y) To do all such other things as are incidental or conclusive 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 domiciled in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub-

clause shall not, except when the context expressly so requires, be in any wise limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause, but the company shall have full powers to exercise all or any of the powers conferred by any part of this clause or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clauses of this clause.

4. The liability of the members is limited.
5. The authorized share capital of the company is Shillings 1,000,000/= divided into 1,000 shares of Shillings 1,000/= each.

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

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURE OF EACH SUBSCRIBER
PIRMOHAMED ABDULRAHIM PIRMOHAMED P. O. BOX 1406 IRINGA COMPANY DIRECTOR	1	P. A. PIRMOHAMED SIGNED
ABDULHAK PIRMOHAMED MULLA P. O. BOX 1406 IRINGA COMPANY DIRECTOR	1	A. P. MULLA SIGNED

Dated at Dsm this 21 day of JUNE 1991

Witness to the above Signatures:

NAME: E.S.M. MKOBA

SIGNATURE: SIGNED

POSTAL ADDRESS: P.O. BOX 2203

D'SACAAM

QUALIFICATION: ADVOCATE

**T**  
 Certified as True Copy of the Original  
**Theodora Gabriel Mbulanya**  
 Advocate, Notary Public & Commissioner  
 for Oaths  
 Sign: [Signature]  
 Date: 28.11.22

Certified as True Copy of the Original  
**Theodora Gabriel Mbulanya**  
Advocate, Notary Public & Commissioner  
for Oaths  
Sign: *Theodora Gabriel Mbulanya*  
Date: 28.11.22

TANZANIA  
PAID  
STAMP DUTY S.S. 80/-  
A4362899  
ORIGINAL RECEIPT No. 26.6.94  
STAMP DUTY OFFICE

TANZANIA  
Stamp Duty Shs. 600/-  
Receipt No. 0321192  
31-10-97

THE COMPANIES ORDINANCE (CAP. 212)  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
PRELIMINARY

1. In these regulations:

"The ordinance" mean the Companies Ordinance Chapter 212 of the Laws of

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

Unless the context otherwise requires, the expressions defined in the Ordinance or any statutory modification thereof in force at the date at which these regulations become binding on the Company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include females, and the words importing persons shall include bodies, corporate, partnership, firms, co-operative societies, etc.

The regulation of Table 'A' in the First Schedule to the Companies Ordinance (hereinafter called Table 'A') shall apply to the Company save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under Table "A" the former shall prevail, and in addition to the substitution for or the modification of the provisions of Table 'A' the following shall be the regulations of the Company.

PRIVATE COMPANY

- 2. The Company is a private Company and accordingly:-
  - (a) The right to transfer shares is restricted in manner here in after prescribed.

- (b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of the persons who having been formerly in the employment of the Company were in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty; provided that where two or more persons holding one or more shares in the Company jointly they shall for the purpose of this regulation be treated as a single member.
  - (c) Any invitation to the public to subscribe for any shares or debentures of the Companies prohibited.
  - (d) The Company shall not have power to issue shares, warrants bearer.
3. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any person whom it shall in their opinion be undesirable for any person whatsoever to admit to the membership.
4. Subject to Clauses 2 and 3 hereof the right of members to transfer their shares shall be restricted as follows:-
- (a) No share shall be transferred to a person who is not a member or any person selected by the Directors as one to whom it is desirable to sell the shares. All share transfers shall be confirmed by the Board of Directors.
  - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such share and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board or Directors of any member or members of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the Company.
  - (c) Upon the price of such shares being agreed on or determined as per Clause (b) above, the Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares stating the number and the price of such shares

inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so, what maximum number of such shares. At such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be pro-rata according to the number of shares already held by them respectively, if there be only one such shareholder, the whole of such shares shall be obliged to take more than the maximum of such shares stated in his answer to the said notice. Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or single shareholder who shall have agreed to purchase, the same.

## GENERAL MEETING

### NOTICE OF GENERAL MEETING AND PROCEEDING AT GENERAL MEETING.

5. Articles 39 to 53 of Table 'A' shall apply subject to the following variations:-
- (a) A general meeting, ordinary or extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
  - (b) Two members, present either personal or by proxy shall form a quorum.
  - (c) Any ordinary resolution of the Company determined without any general meeting and evidence by writing under the hands of majority of the Directors and of the members of the Company holding three-fourths of the issued shares of the Company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.

## DIRECTORS

6. (a) Until otherwise determined by the Company in general meeting the Directors shall be less than two and not more than ten in number.
- 1. PIRMOHAMED ABDULRAHIM PIRMOHAMED
  - 2. ABDULHAK PIRMOHAMED MULLA
- (b) The following person shall be the first Directors to the Company:-
7. The shareholding qualifications for Directors may be fixed by the Company in general meeting and unless and until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall unless otherwise fixed, by Directors, be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow raise moneys for the purpose to the Company which may exceed the issued share capital of the Company.

9. A resolution in writing signed by all the Directors then in Tanzania shall be valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow raise moneys for the purpose to the Company which may exceed the issued share capital of the Company.

#### BORROWING POWERS.

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

#### ALTERNATE DIRECTORS.

12. Each Directors may nominate a person, who shall be approved of in writing by the other Directors, to act as Alternate in his place during his absence from Tanzania or inability to act as such Director. Such Alternate Director shall be subject in all other respects to the terms and conditions existing with reference to the Directors of the Company, discharge all the duties and functions of the Director being unable to act during the absence or inability to act as the whom he represents he may subject to the like approval of the other Directors appoint a duly qualified person to act in his place.

#### SECRETARY

13. The Secretary shall be appointed by the Board for such terms reference to the directors and discharge all duties at such remuneration and upon such conditions as it may think fit, and any Secretary so appoint a duly qualified person to act in his place.

#### WINDING UP

14. With the sanction of the special resolution of the Shareholders, any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in specie or may be vested in Trustees for the benefit of such members and the liquidation of the Company may be closed and the Company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

#### INDEMNITY

15. Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or is in connection with any application (under Section 245 of the Ordinance) in which relief is granted to him by the Court.

#### ALTERATIONS OR ADDITIONS.

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

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURE OF EACH SUBSCRIBER
PIRMOHAMED ABDULRAHIM PIRMOHAMED P. O. BOX 1406 IRINGA COMPANY DIRECTOR	1	P. A. PIRMOHAMED  SIGNED
ABDULHAK PIRMOHAMED MULLA P. O. BOX 1406 IRINGA COMPANY DIRECTOR	1	A. P. MULLA  SIGNED

Dated at Dsm this 21 day of JUNE 19 91


Witness to the above Signatures:

NAME: E.S.M. MUKOBA

SIGNATURE: SIGNED

POSTAL ADDRESS: P.O. Box 2203  
DAR-ES-SALAAM

QUALIFICATION: ADVOCATE

  
Certified as True Copy of the Original  
**Theodora Gabriel Mbulanya**  
Advocate, Notary Public & Commissioner  
for Dar es Salaam  
Sign: [Signature]  
Date: 28.11.22