

**THE COMPANIES ACT, 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**DAMUKA INVESTMENT COMPANY LIMITED**

*Incorporated at this ..... day of .....2018*

**DRAWN BY:**

**DANIEL NAMULANDA  
(SUBSCRIBER)  
P.O.BOX 2361  
MWANZA  
TANZANIA**

5000/=  
363000 25/10/11

2500/=  
362896 25/10/2011

THE COMPANIES ACT, 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
DAMUKA INVESTMENT COMPANY LIMITED

1. The name of the Company "DAMUKA INVESTMENT COMPANY LIMITED".

2. The Registered office of the Company will be situated in Tanzania

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

Certified as a 'true copy of the original'  
Sign:  Date: 25/10/2011  
MS. LABBA KAUNDA BERNARD  
Advocate, Notary Public & Commissioner for C

- (a) To carry on business of fishing in lakes, rivers, sea, ocean, building fishing dams, fishing pools, operating cold rooms, cold vehicles, fish market, fish butchery and fish selling centre.
- (b) To carry on business exporting and importing fishes, distributing fishing gears and equipments, selling fishes by products, treating fishes from other clients, own fishing ships and fishing boats to hire fish ships and fishing boats.
- (c) To carry on business of operating tourism fishing, scuba diving areas, offer fishing consultancy, fishing training, fishing research centres and practice fishing industry in general
- (d) To give grants, donations and aid to other organizations and individuals for the purpose of fulfilling its objective.
- (e) To carry out on the business as selling organic, selling animal feeds, selling biogas, manufactures, distributors, transporters, wholesalers, retailers, importers, exporters, agents, re packers, buyers, sellers, stockiest and dealers of all kind of pesticides, patent medicines, pharmaceuticals, medicines, drugs, veterinary medicines, diagnostic, chemical preparations, chemicals, farm outputs, herbs, acids, salts, alkalis, antibiotics, article, compounds (whether animal, vegetable or mineral origin) related minerals, medical, industrial and fine chemicals, reagent and laboratory chemicals and products, disinfectants and detergents, agricultural and horticultural chemicals, medical chemicals and related products.
- (f) To engage or otherwise carry on the business as general pharmacists and medical storekeepers to be dispensing chemists and to be manufactures and or otherwise importers of all kinds of pharmaceuticals and drugs, to be general dealers in all kinds of veterinary services, cosmetics. To be owners and operators of health centres clinics whether mobile or stationary, to be general manufactures, importers and or suppliers of all kinds of chemicals, such as agro industrial chemicals, laboratory chemicals, construction and mining chemicals and generally be chemical engineers.

- (g) To acquire, take over, promote, establish and to carry on the business of selling and buying all types of seeds, seed manufactures, crushers and processors of soyabeans, linseeds and plants or other natural and oil substances ant to prepare, manufacture, mill and render marketable any such oil and to sell, dispose of and deal in any such oil either in its prepared, manufactured or raw state.
- (h) To sort, buy, sell, market, import, export in retail or wholesale market and to carry on the business of all kinds of industries extraction of edible oil, mineral & exploration, search for essential oil extraction, edible oil extraction, and valuable and base minerals and metals and mineral substitutes of all kinds including aluminum, manganese and petroleum and to carry on any other operations which may seem conducive to any of the Company's object.
- (i) To carry on the business as manufactures and buyers and sellers and dealers of woodworkers supplies plywood, moldings, wooden, plastic and products of all kinds, hard boards, fibre boards, cardboards, paper, string, ropes and shellac, French polish, tools of all kinds, grindstones, pins, screws, hinges, bolts, fasteners, ironmongery, hardware and similar goods.
- (j) To carry on the business of designers, manufactures, importers, exporters, retailers and wholesalers of chairs, tables, bookshelves, beds, sideboards, cupboards and all types of furniture and fittings for houses, offices, schools, public buildings and all or any other establishments.
- (k) To carry on the business of export and marketing in surrounding neighbouring countries, and to create market for Tanzania products and manufactures goods for earning foreign exchange for the country.
- (l) To carry on the business of hides, skins, leather and leather goods, wattle barks, handicrafts, dairy products, buy, sell hides and skin products, manufacture and sale of the same, other shells, carvings, game, and skins, poultry agricultural produce, suppliers of milk cattle and forest product, agricultural implements, and animal produce and all forest products, fish and fish products animal products for local and exports and all general merchandise.
- (m) To promote tourism in Tanzania and elsewhere in Africa, to carry on business of travel and tourist agents and tour operators, to promote facilitate traveling to organize hunting, tented camps, fishing and diving expeditions, safari promoters and undertakes generally and in particular to arrange and manager hinting safaris, photo safaris adventure tours, fishing trips handling of game trophies and animal skins, catching, harboring, transporting, wildlife and marine products of all kind.
- (n) To carry on the business of hunting, safari promoters and tour operators, extension training in wildlife utilization, organizers and outfitters, wildlife utilization and to promote organize, conduct and facilitate tourism and travel by land and sea and air in East Africa and elsewhere.

- (o) To engage in and carry out the business of proprietors and managers of hotels, restaurants, cafes, road houses, motels, safari and holiday camps, caravan sites, guest houses, apartment, housekeepers, refreshment and tea rooms, milk and snacks bars, tavern, beer house and lodging housekeepers and to provide food and catering devices to individuals, private and public institutions and to industrial and business concerns.
- (p) To cultivate, grow, buy, prepare for market, coffee, sisal and food crops of all kinds as well as vegetables and dairy or minerals products and to dispose of sell or deal in any such produce either in its raw or in its manufactured or processed state.
- (q) To manage, work and turn account any estates, lands or properties of the company and to develop the resources thereof by clearing, raining, planting, irrigating pasturing, road making, buildings, taking soil and water conservation measures and otherwise improving the same and for the purposes aforesaid from time to time to purchase such horses, cattle, stock, machinery, implements and accessories and to employ such labour and to sell all or any part of the assets, live and dead stock, timber, crops or other products of such lands as may be considered necessary.
- (r) To purchase, acquire or establish and carry on the business of engineers, builders, contractors, decorators and any branch or subsidiary business commonly carried on in connection therewith.
- (s) To enter into contracts agreements and arrangements with any other company, whether in Tanzania or elsewhere, for the carrying out by such other company on behalf the Company of any of the objects for which the Company is formed.
- (t) To enter into any arrangements with any government or authority, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such government or authority any right privileges and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (u) To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company.
- (v) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any land, buildings, easements, rights, privileges, concessions, patents, patent rights; licenses, secret processes, machinery, plant stock-in-trade, and real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's businesses or any branch or department thereof.
- (w) To mortgage and charge the undertaking and all or any of the real and personal property and assets present or future, and all or any of the uncalled capital for the time being of the Company and to issue at par or a premium or discount, and for such consideration and with and subject to such rights, powers privileges and conditions as may be thought fit, debentures or debenture stock either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

- (x) 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 contractors or obligations of the company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly
- (y) To receive money on deposit or loan such term as the Company may approve and to guarantee the obligations and contractors of customers and others.
- (z) To make advertises to miners, customers and others with or without security and upon such terms as the Company may approve, and generally to act bankers for members, customers and others
- (aa) To draw, make accept, endorse, negotiate, discount and execute promissory notes, bills of the exchange and other negotiable instruments.
- (bb) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.
- (cc) To pay for the property or rights acquired by the Company, either in cash or fully or partly paid up shares, with or without preferred or deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (dd) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid shares of any Company or corporations, with or without deferred or guaranteed rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debentures stock, mortgages or other securities of any company may determine and to hold dispose of or otherwise deal with any shares, stock or securities so acquired.
- (ee) To enter into any partnership or joint - purse arrangement for sharing profits, union or interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company and to acquire and hold, sell deal with or dispose of shares, stock or securities of any such company, and to guarantee the contractors or liabilities of or the payment of the dividends, interest of capital of any shares, stock or securities of and to subsidize or otherwise assist any such company.
- (ff) To sell improve, manage, develop, turn to account; exchange, let on rent, share of profits or otherwise, grant licensees, easements and other rights in or over and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company think fit.

- (gg) To amalgamate with any other company whose objects include similar to those of this Company whether, by sale or purchase (for fully partly paid - up shares or otherwise) of the undertaking subject to the liabilities of this or any other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any other such company as aforesaid, or by partnership, or any arrangement of the nature of partnership or in any other manner.
- (hh) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (ii) To sell or dispose of the undertaking of the Company, or any part thereof, for such consideration as the Company may think fit in particular for shares whether fully or partly paid up, debentures or securities of any other Company, whether or not having objects altogether, or in part, similar to those of this company, and to hold and retain any shares, debentures or securities so acquired and to improve manage, develop, sell, exchange, lease, mortgage, dispose of or turn to improve, manage, develop, sell, exchange, lease, mortgage, dispose of or turn to account or otherwise deal with all or any part of the property or rights of the Company.
- (jj) To do all or any of the above things in any part of the world, and either as principal, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.

The word "Company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body or persons, whether corporate or incorporate, and whether domiciled in the United Republic of Tanzania or elsewhere.




The object specified in each of the paragraph of the paragraph of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph of the name a manner and construed in as wide a sense as if each of the said paragraph define the objects of the separate and district compound.

That the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed ejusdem generis with any particular word or words in the same paragraph.

4 The Liability of the members is Limited

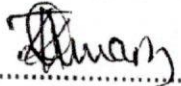
5 The Capital of the Company is shillings 10,000,000/= divided into 1,000/= shares of shillings 10,000/= each. The Company shall have powers to increase its capital and to divide the shares in its capital and for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.


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

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE SUBSCRIBERS
ALOYSIOUS MUSAANYA P. O. BOX 2361 MWANZA	100	
DANIEL NAMULANDA P.O.BOX 2361 MWANZA	450	
GEORGE JOSEPH MAHUDI P. O. BOX 2361 MWANZA	450	

Dated at DSM this 25<sup>th</sup> day of JAN 2018

Witness to the above signature:

Name : ALLY K. OMARY  
 Signature :   
 Postal Address : 1095 DSM  
 Qualification : ADVOCATE

Certified as a True Copy of the Original  
 Sign:   
 Date: 30/6/2018  
 MSALABA KAUNDA BERNARD  
 Advocate, Notary Public & Commissioner for Oaths

367960 = 1000  
03/06/2018  
25/10/2018

367960 = 1000  
03/06/2018  
25/10/2018

THE COMPANIES ACT, 2002  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
DAMUKA INVESTMENT COMPANY LIMITED

INTERPRETATION

1. "In these articles:-

"the Act means" the Companies Act ;

"the articles" means the articles of the company;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"the seal" means the common seal of the Company.

"Secretary" shall mean any person appointed to perform the duties of the Secretary of the Company;

Expressions referring to writing shall, unless the contrary intention appears, be constructed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the company.

PRIVATE COMPANY

2. The Company is a Private Company and accordingly:-

- (a). The right to transfer shares is restricted in manner hereinafter prescribed.
- (b). The number of members of the company (exclusive of persons who are in the employment of the Company were in such employment to be the member of the company) is limited to fifty =, provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be tested as a single member.
- (c). Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
- (d). The Company shall not have power to issue share warrants to bearer.

MEMBERS

3. The number of members with which the company proposes to be registered is four but the directors may from time to time register an increase of members.

4. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership be members of the company.

#### **GENERAL MEETINGS**

5. The Company shall in each year hold a general meeting as its annual meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next. Provided that so long as the Company holds its first annual general meeting within eighteen months of its incorporation, it need not hold in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the directors shall appoint.
6. All general meetings other than annual general meetings shall be called extraordinary general meetings.
7. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such request or in default, may be convened by such requisitions, as provided by section 133 of the Act. If at any time there not within the Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors

#### **NOTICE OF GENERAL MEETINGS**

8. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and in, case of special business, the general nature of that business;

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specifies in this article be deemed to have been duly called if it so agreed:-

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety-five percent of the total voting rights at that meeting of all the members.
9. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

#### **PROCEEDINGS AT GENERAL MEETINGS**

10. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.

11. 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; two persons, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of corporation, shall be a quorum.
12. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
13. The Chairman, if any, of the board directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act; the directors present shall elect one of their members to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
14. If any meeting no directors is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be a chairman of the meeting.
15. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so director by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at and adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at a adjourned meeting.
16. 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 the declaration of the result of the show of hands demand.
  - (a) by the chair man or;
  - (b) by at least (two) members present in person or by proxy; or
  - (c) by any member or members present in person or by proxy and representing not less than one - tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be 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 lost and an entry to the effect in the book containing the minutes of 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.

The demand for a poll may, before the poll is taken, be withdrawn.

17. Except as provided in article 18, if a poll is duly demand 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 demand.

- 18. In the case of an equality of votes, whether on a show of hands or on poll, the chairman of the meeting shall be entitled to a second or casting vote.
- 19. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be preceded with pending the taking of the poll.
- 20. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consist of several instruments in the like form each executed by or on behalf of one or more member.

**VOTE OF MEMBERS**

- 21. Every member shall have one vote.
- 22. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Act, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.
- 23. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
- 24. On a poll votes may be given either personally or by proxy.
- 25. The instrument appointing or proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under sea) or under the hand on an officer or attorney duly authorized. A proxy need not be a member of the company.
- 26. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified cop of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time to holding the meeting of adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- 27. An instrument appointing a proxy shall be the following form or a form as near hereto as circumstances admit:-

"..... Limited  
 I/We.....of.....,being a member/members of the above named  
 company, hereby appoint....., of or failing him  
 .....of ....., as my/our proxy to vote for me/us on my/or behalf at the  
 (annual or extraordinary, as the case maybe) general meeting of the company to be held on the  
 .....day of .....201....., and at any adjournment thereof.  
 Signed this..... day of, .....201....."

28. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit.

"I/We.....of.....Limited named company, hereby appoint.....being a member/members of the above.....of....., of or failing him the (annual or extraordinary, as the case maybe) general meeting of the company to be held on the.....day of....., and at any adjournment thereof. Signed this.....day of.....201....."

This form is to be used\* in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

\*Strike out which ever is not desire"

29. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

30. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duty authorized representative of a corporation shall be valid notwithstanding the previous determination of, the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or such other place at which the instrument of proxy was dully deposited) before the commencement of the meeting of adjourned meeting at which the proxy is used.

#### CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS.

31. Any corporation which is a member of the company may be resolutions of it directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation could exercise if it were an individual member of the company.

#### DIRECTORS

32. The Number of the directors and the names of the first directors shall be determined in writing by the subscribes of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.

33. The following persons shall be first Directors to the Company:-

1. ALOYSIOUS MUSAANYA
2. DANIEL NAMULANDA
3. GEORGE JOSEPH MAHUDI

34. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

## BORROWING POWERS

35. The director may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or any third party.

## POWERS AND DUTIES OF DIRECTORS

36. Subject to the provisions of the Act, the memorandum and the article and to any directors given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by article shall not be limited by any special power given to exercise all powers exercisable by the directors
37. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
38. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine,
39. The directors shall cause minutes to be made in books provided for the purpose:-  
(a) of all appointments of officers made by the directors;  
(b) of the names of the directors present at each meeting of the directors and of any committees of the directors;  
(c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

## DISQUALIFICATION OF DIRECTORS

40. The office of director shall be vacated if the directors:-  
(a) Without the consent of the company in general meeting holds any other office of profit under the company; or  
(b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or  
(c) Causes to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or  
(d) Becomes of unsound mind; or  
(e) Resigns his office by notice in writing to the company; or  
(f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.

A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.

41. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.
42. The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at any time exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
43. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
44. The Company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill an vacancy or as an additional director.
45. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a 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 at the request of a director shall, call a meeting of the directors, it shall not be necessary to give notice of a meeting of directors to any directors who are absent from Tanzania.
46. The quorum necessary for the directors may fix the transaction of the business of the directions and unless so fixed shall be two.
47. The continuing directors may act notwithstanding any vacancy but, if and so long as their numbers is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.
48. The directors may appoint one of their members to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, 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.
49. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
50. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, 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 was entitled to vote.

51. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

#### SECRETARY

52. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
53. A provisions of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done or to the same person acting both as director and as, or in place of, the secretary.

#### THE SEAL

54. The seal shall only be used by authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
55. 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 to which the receipt and expenditure takes place;
  - (b) all sales and purchase of goods by the company; and
  - (c) the assets and liabilities of the company.

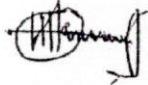


Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and air view of the state of the company's affairs and to explain its transactions.

56. The books of account shall be kept at the registered officer of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
57. No member shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statue or authorized by the directors or by ordinary resolution of the company.
58. The directors shall from time to time in accordance with sections 153, 155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
59. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the directors' report and the auditors shall not less than twenty - one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debentures.

## AUDIT

60. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.

61. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be affected by properly addressing, prepaying, and posting a letter containing the notice, and to have been affected at the expiration of seventy-two hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania at which notices may be given him shall be entitled to notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE SUBSCRIBERS
ALOYSIOUS MUSAANYA P. O. BOX 2361 MWANZA	100	
DANIEL NAMULANDA P.O.BOX 2361 MWANZA	450	
GEORGE JOSEPH MAHUDI P. O. BOX 2361 MWANZA	450	

Dated at DSM this 25<sup>th</sup> day of JAN 2018

**Witness** to the above signature:

Name : ALLY K. OMARY  
 Signature :   
 Postal Address : 1095 DSM  
 Qualification : ADVOCATE.

Certified as a True Copy of the Original  
 Sign:  Date: 26/1/2018  
 MSALABA KAUNDA BERNARD  
 Advocate, Notary Public & Commissioner for Oaths