

**THE COMPANIES ACT (ACT NO.12 OF 2002)  
COMPANY LIMITED BY SHARES**

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**MEMORANDUM AND ARTICLE OF ASSOCIATION OF  
MINERSTATION (TZ) LIMITED**

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**INCORPORATED THIS \_\_\_30\_\_\_ DAY OF \_\_\_APRIL\_\_\_ 2020**

**Drawn by:**  
MINERSTATION (TZ) LIMITED,  
House No. 10 Ushirombo Mission Area,  
Near Ndono Filling Station,  
Bukombe District, P. O. Box. 121,  
**BUKOMBE GEITA.**  
**TANZANIA.**

# THE COMPANIES ACT (ACT NO.12 OF 2002)

## COMPANY LIMITED BY SHARES

### MEMORANDUM OF ASSOCIATION

#### OF MINERSTATION (TZ) LIMITED

1. The name of the Company is "**MINERSTATION (TZ) LIMITED**"
2. The registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is formed are:
  - a) To carry on the business of Mining, Mineral Exploration Services, Mineral Exploration consultancy, mining services, mining consultancy, mining extraction, business consultancy, selling gemstones, underground exploration, drilling geological survey, geological mapping, sampling, desktop study, trading, economic consultancy.
  - b) To carry business of exploration contractor, mining contractor, mining building. mining civil work, mining sub-contractor, underground mining, blasting, mining design building, mining operations, mining technician, mining expert, mining cementation, mining contractor, mine development, cementation mining contractor and the similar. To carry on the business of providing technical and management services to different industries.
  - c) To carry on business of property acquisition and development to mining level. To carry on business of appraisal and searching for Investor and mergers, rehabs and rehabilitation.
  - d) To carry on the business of providing technical and management services to mining industry. To carry on business as management consultants, economist, finance, agents, and managers for and of all type of business, advisers, consultants and specialist in business management techniques, economic, finance, capital, company and business brokers, secretaries, registers, accountants, financial adviser, investment adviser, consultants, sponsors and promoters of business of all type whether professional commercial or industrial.
  - e) To carry on the business of processors, producers, importers, exporters, dealers, agents, for processing, production, importation, exportation, development of agriculture and dealers in all kind of food products and agricultural products that is capable of being used in such business as aforesaid and deemed requisite for the purpose of the business of the company.

- f) To establish and carry on business of providing educational and technical services and promote the establishment and development of educational and technical facilities and institutions in which the company directors are interested and have knowledge and experience for more than thirty years in the technical educational institutions.
- g) To carry on trust and agency business or businesses of importers and exporters of agents, representatives and distributors for the manufacture of all kinds of consultancy materials products.
- h) To carry on trust and agency business of all kinds and to act as trustees, agents, managing agents, factors, brokers and del credited agents, and to assist and advise persons, firms and corporations in such manner as maybe thought necessary or desirable.
- i) To carry on the business of manufacturer, importers, exporters, dealers, agents, for manufacturers, importers, exporters and dealers in all kind of ware, merchandise substances, devises, articles and things capable of being used in such business as aforesaid and deemed requisite for the purpose of the business of the company.
- j) To do business of office solution, general supplies, office Equipments, stationeries, office facilities, school solution, school stationeries, institutional solution, computer consumables, information technology, consumables, office machines and other activity in relation to office solution.
- k) To act as manager, secretary, trustee, administrator, technical adviser, buying agents, commission agents, importer, exporter or member or local advisory committee or any company or firm.
- l) To acquire by purchase, lease, exchange or otherwise, land, buildings, shares and here determinants of any tenure or description situate anywhere in the United Republic of Tanzania, and any estate or interest therein, and try rights over or connected with land so situate, and to lease, sell, dispose of the same or otherwise turn the same to account as may seem expedient, and in particular by preparing building sites, and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining office, shop, building, work and conveniences of all kinds, and by consolidating or connecting or subdividing properties, and by leasing and disposing of the same, to pay for any property so acquired either in cash, shares or debentures, debenture bounds or by the passing of mortgages on any of the company's property and or in any other manner.
- m) To establish and carry on and promote the establishment and carrying on, upon any property in which the company is interested, any business which maybe convenient carried on upon or in connection with such property, and the establishment of which may seem calculate to enhance the value of the company's interest in such property, for the facilitate the disposal thereof.
- n) To sell, lease. grant licenses, easements and other rights over and in any other manner deal with or dispose of the undertaking. property, assets, rights and effects of the company or any part thereof for such consideration as maybe thought fit and, in particular, for stock, shares or security of any company, whether fully or partly paid up.

- o) To acquire, take over and undertake the whole or any part of the business, property and liabilities (including mortgage bonds) of any person or company carrying on, or any business which the company is authorized to carry on, or possessed of property suitable for the purpose of company.
- p) To enter in to partnership or any arrangement for sharing profit, union of interest, co-operation, joint venture, reciprocal, concession or otherwise, with any person or company carrying on or engaged in, any business or transaction which the company is authorized to carry on or engage in, or any business or transaction capable of being conducted so as to directly or indirectly benefit this company, and to lend money to guarantee the contacts of, or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same.
- q) To enter in to any arrangement with any government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the company's objects, or any of them, and the obtain from any such government or authority, any rights, privileges, and concession which the company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangement, right, privileges and concessions.
- r) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this company or for any other purpose which may seem directly or indirectly to benefit the company.
- s) To erect, maintain or alter, or cause to be erected, maintained or altered upon any land acquired or hired by the company any buildings, erections or structure of whatsoever nature and to enter into contacts with builders, architects, engineers, and others for the erection of such buildings, erections or structures.
- t) To construct, improve, maintain, develop, work, manage, carry out, or control any roads, ways, tramways, branches or sidings bridges, reservoirs, watercourses, wharves, warehouses, electric works, shops, stores and other works and conveniences which may seem calculated directly or indirectly to advance the company's interests and to contribute to, subsidies, or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out, or control thereof.
- u) To invest and deal with the moneys of the company not immediately required in Such manner as may from time to time be determined
- v) To lend money to such a persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealing with the Company, and to guarantee the performance of contracts by any such person or Companies.
- w) To remunerate any person or company for services for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any of the share in the company's capital or any debentures, debenture stock or other Securities of the company, or in about formation or promotion of the company or the conduct of its business.
- x) To draw, make, accept, endorse, discount, execute and issue, promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable

instruments.

- y) To undertake and execute any trust the undertaking whereof may seem desirable and either gratuitously or otherwise.
- z) To sell or dispose of the undertaking of the company or any part thereof for such consideration as the company may think fit, and in particular for shares, debentures, or securities of any company having objects altogether or in part similar to those of this company.
- aa) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with, all or any of the property and rights of the Company.
- bb) To apply for, purchase, or by other means acquire and project, prolong, and renew, any patents, copyrights, trademarks, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and to manufacture under or grant licenses or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, processes or rights which the Company may acquire or propose to acquire.
- cc) To carry on all kinds of promotion business and in particular to form, constitute, float, lend money to subsidiaries assets and control any companies, associations, partnerships or undertaking whatsoever.
- dd) To carry on any other business or activity and do anything of any nature which may seem to the Company capable being conveniently carried on or done in connection with the above, or calculated directly or indirectly to enhance the value of the render more profitable any of the Company's business or property.
- ee) To lend money to, or grant or provide credit or financial accommodation to any person or company in any case in which such grant or provision is considered likely directly or indirectly to further any of the objects of the Company or the interests of its members.
- ff) To invest deal with moneys of the Company not immediately required and in such a manner as may from time to time be determined.
- gg) To adopt means of making known the products of the company as may seem expedient and in particular by advertising in press, by circulars, by purchase and exhibition of works, art or interest by publication of books and periodical and by granting prizes, rewards and donations.
- hh) To sell, exchange, mortgage, let on rent, share of profit, royalty or otherwise, grant licenses, easements, options servitude's and other rights over and in any other manner deal with or dispose of the undertaking, property, assets. rights, and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares, debentures or other obligation or securities, whether fully or partly paid up, of any other company.
- ii) To give any remuneration or other compensation or other compensation or reward for services rendered or to be rendered in placing or procuring subscription of, or otherwise

assisting in the issue of any shares, debentures or other securities of the Company or in or about the formation of the company or the conduct of its business.

- jj) To procure the registration or incorporation of the company in or under the laws of any place outside Tanzania.
- kk) To subscribe or guarantee money for any national, charitable, benevolent, public, general, useful object, or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- ll) To grant bonuses or gratuities to any officers or employees or ex officers or of the Company, or of its predecessors in business or of its holding company or subsidiary companies (if any), or to relations, connections or dependents of any such persons, and to establish or support any associations, institutions, clubs, buildings and housing schemes, pension schemes, funds and trusts which may be considered calculated to benefit any such person or otherwise advance the interests of the Company or of its Members.
- mm) 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 dealing with the company, and to give guarantee to become surety for any persons, firm or companies for the due payment of money for the performance of any obligations or liabilities.
- nn) To distribute any of the property of the company among its members in specie or kind.
- oo) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- pp) To do all such other things which are incidental or conducive to the attainment of the above objects.

And it is hereby declared that the word "Company" in this clause, except where used in reference to this company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

- 4. The liability of the members is limited.
- 5. The share, capital of the company is Tanzanian Shillings Fifteen Million (15,000,000) divided One Thousand (1,000) shares of shillings Fifteen Thousand (15,000) each, and the company shall have the power to divide the original or any increase capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

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 and Addresses of Subscribers	Ownership	Share taken	Signature
<b>Ms. Aravinda Kattari</b> PLOT NO. 42 & 43, TAS ENCLAVE, AK BLK,  10TH MAIN ROAD EXTN, SHANTH CLY, ANNA NAGAR CHENNAI PIN: 600040, TAMIL NADU INDIA	60%	600	<i>Aravinda V</i>
<b>Mr. Srinivasa Rao Avutapalli</b>  HOUSE NO. 2-46, ALLAPURAM GANNAVARAM, KRISHNA PIN: 521101, ANDHRA PRADESH, INDIA	30%	300	<i>[Signature]</i>
<b>Mr. Kassim Juma Daud</b> HOUSE NO. 10 USHIROMBO MISSION AREA,  NEAR NDONO FILLING STATION, BUKOMBE DISTRICT, P. O. BOX. 121, <b>BUKOMBE, GEITA, TANZANIA.</b>	10%	100	<i>[Signature]</i>

Dated at Dar es Salaam this 27 day of 04 2020

Witness to the above signature:

Name: Francis Mwakatira

Address: P.O. box 422

Qualification: ADVOCATE

Signature: *[Signature]*



# **THE COMPANIES ACT**

**(ACT NO. 12 OF 2002)**

## **PRIVATE COMPANY LIMITED BY SHARES**

### **ARTICLES OF ASSOCIATION**

#### **MINERSTATION (TZ) 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 any person appointed to perform the duties of the secretary of the company

“**Secretary**” shall mean any person appointed to perform the duties of secretary of the company.

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

Unless the context otherwise requires, words or expression 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.

##### **MEMBERS**

- 2.** The number of members with which the company proposes to be registered is but the directors may from time to time register increase of members.
- 3.** The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

## **GENERAL MEETINGS**

4. The company shall in each year hold a general meeting as its annual general 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 it 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.

5. All general meetings other than annual general meetings shall be called extraordinary general meetings.
6. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meeting shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by section 133 of the Act. If at any time there are 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**

7. 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 specified 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 three members entitled to attend and vote thereat; and
  - b) in the case of any other meeting, by a majority n 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.
8. 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 to, or the non receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

## **PROCEEDINGS AT GENERAL MEETINGS**

9. 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 reports of 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.
10. 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 a corporation, shall be a quorum.
11. If within half an hour from the time appointed for the meeting a 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.
12. The Chairman, if any, of the board of 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 or 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 number to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
13. If at any meeting no director 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 numbers to be a chairman of the meeting.
14. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business 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 an adjourned meeting.
15. 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 demanded)
  - a) by the chairman; or
  - b) by at least (three) members present in person or by proxy; or

- c) by any member or present in person or by proxy and representing not less than one – tenths of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on show of hands been carried or carried unanimously, or by 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 favor of a against such resolution. The demand for a poll may, before the poll is taken, be withdrawn.

- 16.** 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.
- 17.** In the case of an equality of votes, whether on a shoe of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
- 18.** 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 as been demanded may be proceeded with pending the taking of the pol.
- 19.** 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 at 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**

- 20.** Every member shall have one vote.
- 21.** A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, 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.
- 22.** No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
- 23.** On a poll votes may be given either personally or by proxy.

24. The instrument appointing a 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 of an officer or attorney duly authorized. A proxy need not be a member of the company.

25. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a naturally certified copy 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 for holding the meeting of adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll note 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.

26. An instrument appointing a proxy shall be in 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/or 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 ..... 20..... and at any adjournment thereof.

**Signed this.....day of.....20.....**

27. 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 form as near thereto 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/or proxyto 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 .....20..... and at any adjournment thereof.

**Signed this..... day of..... 20.....**

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

“Strike out whichever is not desire”

28. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
29. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly 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 at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

### **CORPORATION ACTING BY REPRESENTATION AT MEETINGS**

30. Any corporation which is a member of the company may by resolution of its 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 which he represents as that corporation could exercise if it were an individual member of the company.

### **DIRECTORS**

31. The number of the directors and the names of the first directors shall be determined in writing by the subscribers 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.
32. 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.
33. The following persons shall be the Directors to the Company.
- a) **Ms. Aravinda Kattari**
  - b) **Mr. Srinivasa Rao Avutapalli**
  - c) **Mr. Kassimu Juma Daud**

## **BORROWING POWERS**

- 34.** 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.

## **POWER AND DUTIES OF DIRECTORS**

- 35.** Subject to the provisions of the Act, the memorandum and the articles and to any directions 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 this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
- 36.** 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.
- 37.** All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipt for moneys paid to the company, shall be signed, drawn accepted, endorsed, or otherwise executed, as they case may be, in such manner as the directors shall from time by resolution determine.
- 38.** The director shall cause to be made in books provided for the purposes:-
- a) of all appointment of officers made by the directors,
  - b) of names of the director 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 or the directors, and of committees of directors,

## **DISQUALIFICATION OF DIRECTORS**

- 39.** 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) Cases to be 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.

- 40.** 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.
- 41.** The director 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 anytime 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.
- 42.** The company may by ordinary resolution, of which special notice had been, given 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 claims such as to pay for damages for breach of any contract of service between him and the company.
- 43.** 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 powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.
- 44.** Subject to the provision 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.
- 45.** The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.
- 46.** The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the

purpose of increase the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.

47. The directors may appoint one of their numbers to be the chairman of the board of directors and determined 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.
48. 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.
49. 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 were was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or hand 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
50. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it has been passed at a meeting of the directors or (as the case may be) a committee of director duly convened and held, and may consist of several documents in e n form each signed by one or more directors.

### **SECRETARY**

51. 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.
52. 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 by or to the same person acting both as director and as, or in place of, the secretary.

### **THE SEAL**

53. The seal shall only be used by the 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.

**54.** 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.

Property 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.

**55.** The books of account shall be kept at the registered officer of the comp to section 151 (4) of the Act, at such other place or places as the directors shall always be open to the inspection of the directors.

**56.** No number shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or by ordinary resolution of the company.

**57.** The director shall from time to time in accordance with sections 153, 155 and 150 use 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.

**58.** In accordance with section 164 of the Act, the copy of the company's annual account 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 or ne 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**

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

**59.** 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 effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected

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 and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to have notices given to him at that address but otherwise no such member shall be entitled to receive any notice from the company.

Names and Addresses of Subscribers	Ownership	Share taken	Signature
<b>Ms. Aravinda Kattari</b> PLOT NO. 42 & 43, TAS ENCLAVE, AK BLK, 10TH  MAIN ROAD EXTN, SHANTH CLY, ANNA NAGAR CHENNAI PIN: 600040, TAMIL NADU INDIA	60%	600	<i>Aravinda V</i>
<b>Mr. Srinivasa Rao Avutapalli</b>  HOUSE NO. 2-46, ALLAPURAM GANNAVARAM, KRISHNA PIN: 521101, ANDHRA PRADESH, INDIA	30%	300	<del>_____</del>
<b>Mr. Kassim Juma Daud</b> HOUSE NO. 10 USHIROMBO MISSION AREA, NEAR NDOÑO FILLING STATION,  BUKOMBE DISTRICT, P. O. BOX. 121, BUKOMBE, GEITA, TANZANIA.	10%	100	<i>Kassim Juma Daud</i>

Dated at Dar es Salaam this ..... 27 ..... day of ..... 04 ..... 2020 .....

Witness to the above signature:

Name: *Francis Mwakatingi*

Address: *P.O. box 422*

Qualification: *Advocate*

Signature: *[Handwritten Signature]*

