

**THE COMPANIES ORDINANCE (CAP. 212)**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**SKYMARK PLAZA LIMITED**

Incorporated the day of 01<sup>st</sup> JULY, ..... 2004

Drawn by:

Akber Jaffer  
(Subscriber)  
P. O. Box 2338  
DAR ES SALAAM

THE UNITED REPUBLIC OF TANZANIA



Certificate of Incorporation

No. 49345

I hereby certify that

**SKYMARK PLAZA LIMITED**

Is this day incorporated under the Companies Ordinance (Cap. 212), and that the Company is Limited

Given under my hand at Dar es Salaam  
this FIRST day of JULY Two thousand and  
four.

Seal

Registrar of Companies

TANZANIA

Stamp Duty Shs. 500/-

PAID ON ORIGINAL

Receipt No. 2 R/W 25 of 29/06/04

Stamp Duty Officer

**THE COMPANIES ORDINANCE (CAP. 212)**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**SKYMARK PLAZA LIMITED**

TANZANIA

Stamp Duty Shs. 250/-

Receipt No. 2 R/W 25 of 29/06/04

Asst. Registrar of Companies

1. The name of the company "**SKYMARK PLAZA LIMITED**
2. The Registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:-
  - (a) To engage in and carry out the business of proprietors and managers of hotels, motels, restaurants, cafes, road houses, 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 services to individuals, private and public institutions and to industrial and business concerns.
  - (b) To purchase take on lease and otherwise acquire for investment or resale any buildings for commercial purposes, residential complex, hotel, rent, estate, land, easements and other rights and interests in immovable property or any tenure in Tanzania and elsewhere and to sell let or lease exchange or otherwise dispose of or grant rights over any immovable property, belong to the company.
  - (c) To carry on the business of builders, contractors for construction works, renovation, decoration or demotion and to purchase otherwise acquire land for houses, offices, workshops and building premises.
  - (d) To carry on the business of canteen, motels and operate duty free shops, to be importers of spirits, beer, wine, soft drinks, act as general traders, importers and exporters, traders in the wholesale and retail business of goods and merchandise of any description, size and magnitude, general agents for local and overseas principals establish trading outlets for all types of local and imported goods, engaged in the export of all types of merchandise and to generally carry out retail and wholesale business general traders and to be trading agents.
  - (e) To carry on the business as general food processors packers and suppliers, to be general suppliers of hard foods stuffs and agricultural crops, to be grain millers and food mixers to be general exporters of fresh fruits vegetables and flowers.

- (f) To acquire, erect, alter and furnish any property for the purpose of letting to visitors or guest whether in single rooms, suites, chalets, cottages or otherwise.
- (g) To promote tourism in Tanzania and elsewhere in Africa, to carry on business of travel and tourist agents and tour operators, to promote facilitate travelling to organise hunting, tented-camps, fishing and diving expeditions, safari promoters and undertakers generally and in particular to arrange and manager hunting safaris, photo safaris adventure tours, fishing trips, handling of game trophies and animal skins, catching, harbouring, transporting, wildlife and marine products of all kind.
- (h) To carry on business as safari contractors, organisers and operators, and to equip, organise and arrange hunting, photographic, cinematic, exploration and cinematographic expeditions and generally to organise and provide facilities for tourist safari adventures of every kind including but not limited to game, fishing, river canoeing, kayaking, and other safaris and expeditions of every description, photographers, suppliers and caterers for hunting, fishing, photographic, sight seeing and other expeditions whatsoever.
- (i) To carry on the business as general traders, suppliers, merchants, importers, exporters, stockists, wholesalers, retailers and dealers in all types of spare parts and maintenance, tyres, tubes, tools and accessories for all types of automotive, motor vehicles, agricultural machinery, implements, equipment, all kinds of industrial projects machinery and equipment, electrical goods, hardware, building materials, timber, fishing gears, groceries, computers, office equipments, cooking oils, salts, foodstuffs, cosmetics, oils, paints, spirits sheets, hinges, screws, iron mongery, textiles piece goods, all types of leather goods, shoes, bags and other similar goods.
- (j) To carry on the business of general merchants, general store-keepers, universal providers, importers, exporters, wholesale and/or retail traders, dealers of piecewood, paints, hardware, glassware, crockery, cutlery, ironmongery, turners and other household fittings and requirements, other articles and commodities of personal, household use and consumption provisions, textiles, groceries, medicines, drugs, wines, spirits, liquors, chemical, surgical, option, photographic and other instruments, apparatus and materials, motor vehicles, automobiles and generally in all manufactured goods of all types and merchandise of all kinds.
- (k) To carry on the business of household, domestic appliance and electrical goods, audio visual goods, electronic items, building material, hardwares, foodstuff, agricultural products and merchandise of every nature, kind and description whatsoever as a dealer, wholesaler, retailer, distributor, importer, exporter and after sales service and repairing.

- (l) To carry on the business of importers, exporters, buying, selling, dealers in building materials, hardware, sanitary-ware, wall papers, roofing tiles, flooring tiles, supplying industrial equipment's agricultural implements and equipment's spares of every description, plumbers, decorators, steel fabrication, machine shop, nickel plating, electric plating, making steel windows, doors, frames and roof tresses.
- (m) To carry on all or any of the business of transport, carriage and haulage contractors, owners and charter of road vehicles, aircraft and ships and boats of every description and carriers of goods and passenger by road, rail, water or air and to establish, acquire, maintain and operate transport service of every description both public and private and all services ancillary thereto and for such purposes or as independent undertakings to purchase, take in exchange, charter, hire, build, contract or otherwise acquire and to own, operate, work, manage, maintain, repair, service and deal with and in road vehicles, aircraft and vessels of every supplies therefore and to conduct any such business within the country or any other state in Africa or Europe or Asia and or any other foreign country.
- (n) To carry on the business of garage proprietors and service station for motor vehicles of all kinds, to carry on the safe keeping, cleaning, repairing, refueling, panel beating, spraying and the general care of motor vehicles, aircraft, machinery, equipment and plant whether moved by mechanical power or not, implements, utensils, appliances, apparatus, fuel for internal combustion engines, lubricants, cements, solutions, batteries and accessories and all things capable of being used in connection with the said businesses or in the manufacture or maintenance of such vehicles, machinery, equipment and plant.
- (o) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, hauliers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist agents, manufacturers' representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, trucks, cabs, omnibus, oil tank and coach proprietors and transporters, civil transport contractors and transporters by any other means of conveyance of people and goods in Tanzania and the neighbouring countries and in such other place or places as may from time to time be determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, freight forwarders.
- (p) To carry on the business of production of audiovisual material, information, advertising, documentary and art films, for television, cinema, education or commercial purposes, archives, NGO's or other industries, or for any other purpose whatsoever.

- (q) To carry on the business of financiers and to finance and negotiate mortgages and loans of every description and to advance and lend money on the security of properties and assets of all kinds and upon such terms as may be arranged; to draw, accept, endorse, discount, buy, sell and deal in bills of exchange promissory notes, bonds, debentures, coupons and other negotiable instruments and securities; to issue on commission, subscribe for, take, acquire and hold, sell, exchange and deal in shares, stocks, debentures, bonds, obligations or securities of any government authority or company; to form, promote, subsidize and assist companies, syndicates and partnerships of all kinds; to give any guarantee for the payment of money or the kinds; to give any guarantee for the performance of any obligation or undertaking; to purchase and sell book debts and the like and to undertake the collection of the same; to undertake the collection of rents and to carry on all or any of the businesses of moneylenders, hire purchase financiers, merchant bankers, bill discounters, company promoters, marine brokers, financial agents, mortgage and insurance agents and brokers, transfer agents, auctioneers, builders, surveyors, valuers, accountants and tax adjusters, and general consultants and advisers.
- (r) To carry on the business of electrical as contractors, electrical and mechanical engineers and manufacturers, workers and dealers in electrical apparatus and goods and the manufacture or hire of apparatus or goods to which the application of electricity or any kind of power, or any power that can be used as a substitute therefore, is or may be useful convenient or ornamental, or any other business of a like nature.
- (s) To carry on business of deep-sea fishers, fishers, exporters and importers of, and dealers in and factors, brokers and agents for the sale of, fish and fish products of every description; as proprietors and managers of oyster beds, trawlers and fishing boats, as fish curers, fish preparers, fish canners and preservers, oil extractors, manufacturing chemists, fishmongers, provision dealers and general storekeepers, shippers, carriers, shipping agents, carting contractors, motor vehicle owners, lightermen, iron and brass founders, and metal and alloy makers, smelters, refiners and workers, engineers, joiners, shipwrights, millwrights and woodworkers.
- (t) To purchase, take on lease and otherwise acquire for investment or resale any estate, land, buildings, easements and other rights and interests in immovable property or any tenure in Tanzania and elsewhere and to sell let or lease exchange or otherwise dispose of or grant rights over any immovable property, belong to the company.
- (u) To purchase, take or lease or in exchange, hire or otherwise acquire and hold any state or interest in any lands buildings, easements, rights,

licenses secret processes, machinery, plants, stock, in trade and real or personal property of any kind.

- (v) To accept payment for any property or rights sold or otherwise disposed or dealt with by the company either in cash, by installment or otherwise or in fully or partly paid up shares of the company or corporation, with or without deferred or preferred or guaranteed rights.
- (w) To carry any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with the above business or the general business of the company.
- (x) To act as agents for the sale and purchase of any stocks shares or securities or for any other monetary or mercantile transactions.
- (y) To act as executors and trustees of wills and settlements made by customers and others and undertake and execute trusts of all kinds.
- (z) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and either or though agents, sub-contractors, trustees and otherwise.
- (aa) To remunerate any person, firm or company rendering services to this company, whether by cash payments or by allotment to him or them of shares or securities of the Company credited and paid in full or in part, otherwise.
- (bb) To accept for safe custody and keep for customers of the company all kinds of securities valuables and things.
- (cc) To lend money on any terms that may thought fit, and particularly to customers or other person or corporations having dealing with societies and to give any guarantees that may be expedient..
- (dd) To advance money to shareholders in the company, and other to the purpose of enabling the person borrowing the same erect or purchase, or enlarge or repair any house or building or to purchase the fee simple or any less estate or interest in, or to take a demise for any term or terms of years of any freehold or leasehold property upon such terms and conditions as the company may think fit.
- (ee) To invest and deal with the moneys of the Company not immediately required, upon such securities and in such manner as may from time to time be determined.

- (ff) To distribute among the members in pieces any property of the company, or any proceeds of sale or disposal of any property of the company.
- (gg) To draw, make, accept, endorse, discount execute and issue promissory notes, bills of lading, warrants, debentures and negotiable or transferable instruments.
- (hh) To act as agents or brokers, and as trustees for any person firm or company, and to undertake and perform sub-contracts and also to act in any other business of the company through or by means of agents, brokers, sub-contractors or others.
- (ii) To obtain any provisional order, ordinance or act of Parliament for enabling the Company to carry any of its objects into effect, or for affecting any modification of the Company's constitution, or any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the company's interest.
- (jj) To take or otherwise and hold shares in any other company having objects altogether or in part similar to this company, or carrying on any business capable of being conducted so as directly or indirectly to benefit the company.
- (kk) To transact or carry on all kinds of Agency business and in particular in relation to the investment of money, the sale of property, and the collection and receipt of money.
- (ll) To do all other things as may be deemed incidental or conducive to the attainment of the objects or any of them.

And it is hereby declared that:-

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

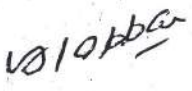
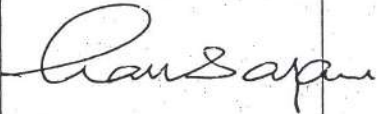
The objects specified in each of the paragraphs of the clause of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph of the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of the separate and distinct company.

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 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.

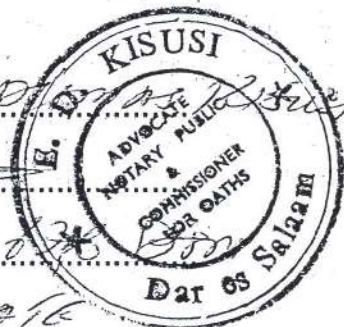
Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
AKBER JAFFER P. O. Box 2338 DAR ES SALAAM	500	
HASSANAIN JAFFER P. O. BOX 2338 DAR ES SALAAM	500	

Dated at Dsm this 29<sup>th</sup> day of JUNE 2004.

**Witness** to the above signatures

Name :  
Signature :  
Postal Address :  
Qualification :

Emmanuel M. M. M. M.  
  
P. O. Box 2013\*  
ADVOCATE



TANZANIA

Stamp Duty Shs. 5000/=

PAID ON ORIGINAL

Receipt No. 2120025 of 29/6/04

Stamp Duty Shs. 5000/=

THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SKYMARK PLAZA LIMITED

25000/=

2120025 29/6/04

PRELIMINARY

1. In these regulations:-  
"The Ordinance" means the Companies Ordinance Chapter 212 of the Laws of Tanzania.

When any provision of the Ordinance is referred to, the reference is that provision are as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions defined in the Ordinance or any statutory modification thereof in the 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, cooperatives, societies, etc.

The regulations 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 substitution 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 hereinafter prescribed.
  - (b) The number of members of the company (exclusive of persons who are in the employment of the Company and of persons who have been formerly in the employment of the company were while in such employment to be the member of the company) is limited 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.

### **TRANSFER OF SHARES**

- 3. The Directors may in their direction and without assigning any reason thereof refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
- 4. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows;
  - (a) No share shall be transferred to a person who is not a member so long as any member of any person selected by the Directors as one who it is desirable in the interest of the Company to admit to membership.
  - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every who may desire to sell or transfer any such shares and every personal representatives 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 of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.
  - (c) Upon price of such shares being agreed on a 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 price of such share 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 the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number 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 to single shareholder who shall have agreed to purchase the same.

**5. GENERAL MEETINGS: NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.**

Articles 39 to 53 Table 'A' shall apply subject 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 personally or by proxy shall form a quorum.
- (c) Any ordinary resolution of the company determined without any general meeting and evidenced 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.

**6. DIRECTORS**

- (a) Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than seven in number.
  - (b) The following persons shall be the first Directors of the company:-
    - 1. AKBER JAFFER
    - 2. HASSANAIN JAFFER
7. The shareholding qualification 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 the Directors, be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as 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 or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

## **BORROWING POWERS**

The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such sum or sums of money as they think fit.

11. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its uncalled capital for the time being, or by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the company or not so charged or in such other way as the Directors may think expedient.

## **VOTE OF MEMBERS**

12. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
13. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

## **DISQUALIFICATION OF DIRECTORS**

14. The office of a Director shall be vacated if the Director;
  - (a) becomes bankrupt; or
  - (b) is found to be a lunatic or becomes of unsound mind; or
  - (c) resigns his office by notice in writing to the Company;
  - (d) abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors.

## **SEAL**

15. The Directors shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

### **ALTERNATE DIRECTORS**

16. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.
17. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

### **SECRETARY**

18. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such condition as it may think fit, and any Secretary so appointed may be removed by the Board.

### **WINDING UP**

19. With the sanction of a 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 special 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.

### **ALTERNATION OR ADDITION**

20. Subject to the provisions of the Ordinance and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.

### **INDEMNITY**

21. 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 judgement is given in his favour or in which he is acquitted or is in connection with any application (under Section 345 of the Ordinance) in which relief is granted to him by the Court.

## ARBITRATION

22. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Ordinance, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
AKBER JAFFER P. O. Box 2338 DAR ES SALAAM	500	<i>Akber</i>
HASSANAIN JAFFER P. O. BOX 2338 DAR ES SALAAM	500	<i>Hassanain</i>

Dated at... D.S.M ...this 29<sup>th</sup> day of JUNE ...2004...

**Witness** to the above signatures

Name : EMMANUEL DISA  
 Signature : [Signature]  
 Postal Address : P.O. Box 20076  
 Qualification : ADVOCATE

