

THE COMPANIES ACT, 2002

(Act No. 12 of 2002)

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

BrewMaster Limited.

**Drawn by:
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THE COMPANIES ACT, NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

BrewMaster Limited

1. The name of the Company is **BrewMaster Limited**.

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

3. The Company has the capacity and the rights, powers and privileges of a natural person and the objects for which the Company is established are unrestricted and shall include, but Without limitation, the following:-

- i. Manufacture of malt liquors and malt
- ii. Distilling, rectifying and blending of spirits
- iii. Manufacture of wines
- iv. Warehousing and storage
- v. Wholesale of food, beverages and tobacco
- vi. To carry on and undertake trading business of all sorts and to act as indentors, importers, exporters, traders, suppliers and commission agents of products, commodities and materials, in any form or shape manufactured or supplied by any company, firm, association of persons, body, whether incorporated or not, individuals, Government, Semi- Government or any local authority.
- vii. To carry on any other business or activity and do any act or thing which in the opinion of the Company is or may be capable of being conveniently carried on or done in connection with any of the above, or likely directly or indirectly to enhance the value of or render more profitable all or any part of the Company's property or assets or otherwise to advance the interests of the Company or its Members.
- viii. To set up establish ,run, operate and manage Aquaculture, Horticulture and Agriculture activities including production and processing of scampi, Eel, clam, oyster, crab, prawns shrimp , fish and other marine and fresh water products under aquaculture, vegetables, fruits, coconuts, cashew nuts, and similar

products under horticulture ;maize, corn, groundnuts, spices, oil seeds and similar Agriculture products; Dairy, poultry, and Hatchery and use the products of the farm for sale trading and export.

- ix. To purchase, procure, catch, process, pack, can, tin, store, sale, export, trade in, shrimps, prawns, oyster, scampi, lobster, crab, Eel, calm, fishes and other marine and fresh water products in Tanzania and abroad and set up ,establish, run, operate, manage, deep freezing plant, ice plant, frozen, storage, feed plant ,Fish meal plant, breaded, battered, tinned, canned and other value added processed products and sale ,export ,trade in ,the products manufactured and to carry on the trading house business as an export house ,and to engage in all such activities as export house ,trading house may be as allowed by the Government from time to time.
- x. To impart Consultancy, technical know-how in the field of farming of Aquaculture, Horticulture, Agriculture Hatchery, Feed and Fish Mill Plant, Frozen storage, Processing, Canning, bottling, export of marine and other products and Management.
- xi. To carry on a service business of business administration and corporate advisory including the providing of advice regarding the corporate management, preparation of corporate documents and keeping of corporate document records, purchase and procurement of office supplies and coordination with any person regarding the work of company secretary.
- xii. To carry on a service business of collecting, compiling, preparing, publishing and distributing all types of statistics, data and information, such as data and information concerning agriculture, industry, commerce, finance, marketing, banking, trading, etc. including analyzing and assessing business performance, as well as providing the service as a data center or call center, excluding the service of providing data on individual credit.
- xiii. To carry on the business of selling and arranging for delivery of fumigation and pest control related services (together the "Products") in the manner required at the location indicated by the Client.
- xiv. To carry on the business of developing, maintaining and operating construction and development of housing projects either individually or as joint venture with any other company/firm/individual/consultant whether local or foreign.
- xv. To carry on the business of developing, maintaining and operating of road, highway project, bridge, express ways, Intra-urban roads and/or peri-urban roads like ring roads and / or urban by-passes, fly-overs, bus and truck terminals, subways, port, inland waterways and inland ports, water supply project, irrigation project, sanitation and sewerage system, water treatment systems, solid waste management system or any other public facility of similar nature.

- xvi. To carry on the business of developing, maintaining and operating of Special Economic Zones or other Export Promotion Parks, Software Technology Parks, Electronic Hardware Parks, Bio-Technology Parks and other industrial parks either individually or as joint venture with any company/ firm/individual/consultant whether local or foreign.
- xvii. To purchase or otherwise acquire and hold, in any manner and upon any terms, and to underwrite and deal in shares, stocks, debentures, debenture stock, annuities and foreign exchange, foreign currency deposits and commodities, and from time to time to vary any of the same, and to exercise and enforce all rights and powers incidental to the Company's interest therein, and to carry on business as an investment trust, and to invest or deal with the monies of the Company not immediately required for its operations in such manner as the Company may think fit.
- xviii. To enter into, carry on and participate in financial transactions and operations of all kinds.
- xix. To manufacture, construct, assemble, design, repair, refine, develop, alter, convert, refit, prepare, treat, render marketable, process and otherwise produce materials, fuels, chemicals, substances and industrial, commercial and consumer products of all kinds.
- xx. To carry on business as insurance brokers and agents, and underwriting agents in all classes of insurance and as insurance advisers and consultants, pensions and investment advisers, consultant assessors, average adjusters and mortgage brokers; to carry on the business of an insurance and guarantee company in all its branches.
- xxi. To apply for, register, purchase or otherwise acquire and protect, prolong, and renew, in any part of the world, any intellectual and industrial property and technology of whatsoever kind or nature and licenses, protections and concessions there for, and to use, turn to account, develop, manufacture, experiment upon, test, improve and license the same.
- xxii. To purchase or otherwise acquire and to hold, own, license, maintain, work, exploit, farm, cultivate, use, develop, improve, sell, let, surrender, exchange, hire, convey or otherwise deal in lands, mines, natural resources, and mineral, timber and water rights, whosoever's situate, and any interest, estate and rights in any real, personal or mixed property and any franchises, rights, licenses or privileges, and to collect, manage, invest, reinvest, adjust, and in any manner to dispose of the income, profits, and interest arising there from.
- xxiii. To improve, manage, develop, sell, let, exchange, invest, reinvest, settle, grant licenses, easements, options, servitudes and other rights over, or otherwise deal with all or any part of the Company's property, undertaking and assets (present and future) including uncalled capital, and any of the Company's rights, interests and privileges.
- xxiv. To acquire, sell, own lease, let out on hire, administer, manage, control, operate, construct, repair, alter, equip, furnish, fit out, decorate, improve and otherwise undertake and deal in engineering and construction works, buildings, projects, offices and structures of all kinds.
- xxv. To carry on business as consulting engineers in all fields including without limitation civil, mechanical, chemical, structural, marine, mining, industrial, aeronautical, electronic and

- electrical engineering, and to provide architectural, design and other consultancy services of all kinds.
- xxvi. To purchase or otherwise acquire, take in exchange, charter, hire, build, construct, own, work, manage, operate and otherwise deal with any ship, boat, barge or other waterborne vessel, hovercraft, balloon, aircraft, helicopter or other flying machine, coach, wagon, carriage (however powered) or other vehicle, or any share or interest therein.
- xxvii. To carry on the business of advisers, consultants, researchers, analysts and brokers of whatsoever kind or nature in all branches of trade, commerce, industry and finance.
- xxviii. To provide or procure the provision of every and any service or facility required by any person, firm or company.
- xxix. To carry on all or any of the businesses of shippers and ship owners, ship and boat builders, charterers, shipping and forwarding agents, ship managers, wharfingers, lighter men, stevedores, packers, storers, fishermen and trawlers.
- xxx. To carry on all or any of the businesses of hoteliers and restaurateurs and sponsors, managers and licensees of all kinds of sporting, competitive, social and leisure activities and of clubs, associations and social gatherings of all kinds and purposes.
- xxxi. To carry on business as auctioneers, appraisers, valuers, surveyors, land and estate agents.
- xxxii. To carry on business as farmers, grazers', dealers in and breeders of livestock, horticulturists and market gardeners.
- xxxiii. To establish and carry on institutions of education, instruction or research and to provide for the giving and holding of lectures, scholarships, awards, exhibitions, classes and meetings for the promotion and advancement of education or the dissemination of knowledge generally.
- xxxiv. To design, invent, develop, modify, adapt, alter, improve and apply any object, article, device, appliance, utensil or product for any use or purpose whatsoever.
- xxxv. To develop, acquire, store, license, apply, assign, exploit all and any forms of computer and other electronic software, programs and applications and information, databases and reference material and computer, digital and other electronic recording, retrieval, processing and storage media of whatsoever kind and nature.
- xxxvi. To engage in the provision or processing of communications and telecommunications services, information retrieval and delivery, electronic message, electronic commerce, internet and database services.
- xxxvii. To carry on business as jewelers, goldsmiths, silversmiths and bullion dealers and to import, export, buy, sell and deal in (wholesale and retail) jeweler, gold, silver and bullion, gold and silver plate, articles of value, objects of art and such other articles and goods as the Company thinks fit, and to establish factories for culturing, processing and manufacturing goods for the above business.

- xxxviii. To take out insurance in respect of any and all insurable risks which may affect the Company or any other company or person and to effect insurance (and to pay the premiums therefore) in respect of the life of any person and to effect re-insurance and counter-insurance, but no business amounting to fire life or marine insurance business may be undertaken.
- xxxix. To lend and advance money and grant and provide credit and financial or other accommodation to any person, firm or company.
- xl. To borrow or raise money in such manner as the Company shall think fit and in particular by the issue (whether at par or at a premium or discount and for such consideration as the Company may think fit) of bonds, debentures or debenture stock (payable to bearer or otherwise), mortgages or charges, perpetual or otherwise, and if the Company thinks fit charged upon all or any of the Company's property (both present and future) and undertaking including its uncalled capital and further, if so thought fit, convertible into any stock or shares of the Company or any other company, and collaterally or further to secure any obligations of the Company by a trust deed or other assurance.
- xli. To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or part of the undertaking, property, assets and rights (present and future) and uncalled capital of the Company or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any monies whatsoever (including but not limited to capital, principal, premiums, interest, dividends, costs and expenses on any stocks, shares or securities) by any person, firm or company whatsoever including but not limited to any company which is for the time being the holding company or a subsidiary of the Company or of the Company's holding company or is otherwise associated with the Company in its business, and to act as agents for the collection, receipt or payment of money, and to enter into any contract of indemnity or surety ship (but not in respect of fire, life and marine insurance business).
- xlii. To give any remuneration or other compensation or reward (in cash or securities or in any other manner the Directors may think fit) to any person for services rendered or to be rendered in the conduct or course of the Company's business or in placing or procuring subscriptions of or otherwise assisting in the issue of any securities of the Company or any other company formed or promoted by the Company or in which the Company may be interested in or about the formation or promotion of the Company or any other company as aforesaid.
- xliii. To grant or procure pensions, allowances, gratuities and other payments and benefits of whatsoever nature to or for any person and to make payments towards insurances or other arrangements likely to benefit any person or advance the interests of the Company or of its Members, and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly, to further the interests of the Company or of its Members or for any national, charitable, benevolent, educational, social, public, general or useful object.
- xliv. To pay all expenses preliminary or incidental to the formation and promotion of the Company or any other company and the conduct of the business of the Company or any other company.
- xlv. To procure the Company to be registered or recognized in any territory.

- xlvi. To cease carrying on and wind up any business or activity of the Company, and to cancel any registration of and to wind up and procure the dissolution of the Company in any territory.
- xlvii. To distribute any part of the undertaking, property and assets of the Company among its creditors and Members in specie or in kind but so that no distribution amounting to a reduction of capital may be made without the sanction (if any) for the time being required by law.
- xlviii. To appoint agents, experts and attorneys to do any and all of the above matters and things on behalf of the Company or anything or matter for which the Company act as agent or in any other way whatsoever interested or concerned in any part of the world.
- xlix. To do all and any of the above matters or things in any part of the world and either as principal, agent, contractor, trustee, or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others, and generally upon such terms and in such manner and for such consideration and security (if any) as the Company shall think fit including the issue and allotment of securities of the Company in payment or part payment for any property acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the nominal amount of such securities) or for any other purpose.
- i. To do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that:

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

The object specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall in no wise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the company, sense as if each of the said paragraphs defined the objects of a separate and distinct company, and

The meaning any general word or words in any paragraph of this clause shall not be restricted by being construed *eiusdem 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** ordinary shares with the value of Shillings **10,000/=**. The company shall have the powers to increase its share 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 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.

ADDRESSES, AND DESCRIPTION OF SUBNAMES, SCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
Ms. LILIAN MWAGALA JONGO P.O BOX 12938 DAR ES SALAAM	400 Shares	<i>[Signature]</i>
Mr. KAIZA FIDELIS MPUMILWA P.O. BOX 12938 DAR ES SALAAM	200 Shares	<i>[Signature]</i>
TOTAL SHARES	1,000 Shares	

Dated at DAR-ES-SALAAM this 01st day of SEPTEMBER 2020

WITNESS to the above Signatures:

Name : LUPIA ABRAHAM AUGUSTO

Signature: *[Signature]*

Postal Address: P.O. Box 10409 D.S.M.

Qualifications: ADVOCATE



THE COMPANIES ACT, NO. 12 OF 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

BrewMaster Limited.

PRELIMINARY

Interpretation

1. In these Regulations:

“the Act	means the Companies Act
“the article”	means the articles of the company
“clear days”	in relation to the period of the notice means that period excluding the day when the notice is given or on which it is to take effect.
“the holder”	in relation to shares means the member whose name is entered in the register of the members as the holder of the shares.
“the Seal”	means the common seal of the Company or any official seal that the Company may have.
“secretary”	means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company,
“share”	means a share in the capital of the Company and includes stock except where a distinction between stock and shares is express or implied;

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

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

Table A of the companies Act shall apply accordingly save where it is otherwise provided in these Articles of Association.

SHARE CAPITAL AND VARIATION OF RIGHTS

2. Subject to the provisions of the Act, and without prejudice to any special rights attached to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determine (or, if the Company has not so determined, as the directors shall determine).

3. Subject to the provisions of section 61 of the Act, any share may be issued, with the sanction of a special resolution, which is or is to be liable to be redeemed at the option of the Company or the holder on such terms and in such manner as may be provided by these articles.
4. Subject to the provisions of the Act and these articles, the unissued shares in the Company shall be at the disposal of the directors, who may offer, allot, grant options over or otherwise deal with or dispose of them to such persons and on such terms as the directors think fit. No share shall be issued at a discount except in accordance with the provisions of the Companies Act.
5. The directors may, subject to the approval by the members in general meeting, issue warrants or other rights and grant options to subscribe for any class of shares or securities of the Company on such terms as the directors may from time to time determine. Where warrants are issued to the bearer, no certificate thereof shall be issued to replace the one that has been lost unless the directors are satisfied beyond reasonable doubt that the original certificate thereof has been destroyed and the Company has received an indemnity in such form as the directors may think fit with regard to the issue of any such replacement certificate.
6. The Company may exercise the powers of paying commissions conferred by the Companies Act. Subject to the provisions of the Companies Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of share capital pay such brokerage as may be lawful and exercise all powers of paying interest out of capital.
7. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust and (except as otherwise provided by these articles or by law) the Company shall not be bound by or required to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or in any fractional part of a share or any other rights in respect of any share except an absolute right to the entirety of it in the registered holder.
8. No person shall become a member until his name shall have been entered into the register.
9. Subject to the provisions of the Companies Act, if at any time the capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied, either while the Company is a going concern or during or in contemplation of a winding-up, either with the consent in writing of the holders of three-quarters in nominal value of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class, but not otherwise. To every such separate meeting the provisions of these articles relating to general meetings shall apply, but so that the necessary quorum at such meeting (other than an adjourned meeting) shall be no less than two (2) persons together holding or representing by proxy one-third in nominal value of the issued shares of the class in question and at any adjourned meeting two (2) persons holding shares of that class or by proxy (whatever the number of shares held by them), and that any holder of shares of the class present in person or by proxy may demand a poll.
10. The provisions of the foregoing article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the rights whereof are varied.

11. The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided in the rights attached to or the terms of issue of such shares, be deemed to be altered by the creation or issue of further shares.

LIEN

12. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (other than fully paid shares) standing registered in the name of a member (whether singly or jointly with any other persons or persons), for all moneys presently payable by such member or his estate to the Company. The directors may declare any share to be wholly or in part exempt from the provisions of this article. The Company's lien on a share shall extend to all amounts payable in respect of it.
13. The Company may sell, in such manner as the directors think fit, any shares on which the Company has a lien, but no sale shall be made unless an amount in respect of which the lien exists is presently payable, nor until the expiration of fourteen (14) days after notice in writing has been given to the holder of the share, or the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
14. To give effect to the sale the directors may authorize some person to execute an instrument of transfer of the share sold to, or in accordance with the directions of, the purchaser and may enter the name of the purchaser or such transferee in the register as holder of the shares and the purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
15. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the amount for which the lien exists as is presently payable, and any residue shall (subject to a like lien for any amount not presently payable as existed upon the share before the sale) be paid to the person entitled to the share at the date of the sale.

TRANSFER OF SHARES

16. The right of members to transfer their fully-paid shares shall not be restricted by any rights of pre-emption (except where permitted by the Stock Exchange). All transfers of shares must be affected by an instrument of transfer.
17. The instrument of transfer of any share shall be in writing and in any usual form or in a form prescribed by the Stock Exchange or in any other form which the directors approve and shall be executed by or on behalf of the transferor and by or on behalf of the transferee and shall be under hand or, if the transferor or transferee is a Clearing House or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the board may approve from time to time. The transferor shall be deemed to remain the holder of the share(s) concerned until the name of the transferee is entered in the register in respect thereof. Nothing in these articles shall preclude the directors from recognizing a renunciation of the allotment or provisional allotment of any share by the allottee in favor of some other person.

18. The directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of a share which is not fully paid. They may also refuse to register a transfer of a share unless the instrument of transfer:
 - a. is lodged, duly stamped, at the Office or at such other place as the directors may appoint and is accompanied by the certificate for the share to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer and a fee as permitted under the rules prescribed by the Stock Exchange;
 - b. is in respect of only one class of share;
 - c. Is in favor of not more than four (4) transferees;
 - d. The shares concerned are free of any lien in favor of the Company; and
 - e. Such other conditions as the directors may from time to time impose for the purpose of guarding against losses arising from forgery are satisfied.
19. If the directors refuse to register a transfer of a share, they shall within 10 business days after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal in accordance with the Companies Act.
20. The registration of transfers of shares or of any class of shares may be suspended at such times and for such periods as the directors may, in accordance with the Companies Act, from time to time determine either generally or in respect of any class of shares.
21. The Company shall be entitled to charge a fee as may be permitted under the rules prescribed by the Stock Exchange on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, or other instrument or document relating to or affecting the title to any share.
22. The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the directors refuse to register shall (except in the case of fraud or where fraud is suspected) be returned to the person lodging it
23. No transfer may be made to a minor (under the age of 18) or to a person of unsound mind or under other legal disability.

GENERAL MEETINGS

24. 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 notices calling it; and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held at such time and place as the directors shall appoint. All general meetings other than annual general meetings shall be called extraordinary general meetings.
25. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by the Companies Act. If at any time there are not within Tanzania sufficient directors capable of acting to form a quorum, any director or any two (2) members of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

NOTICE OF GENERAL MEETINGS

26. Subject to the provisions of the Companies Act, an annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least twenty-one (21) clear days' notice in writing, and all other extraordinary general meetings shall be called by at least fourteen (14) clear days' notice in writing. The notice shall specify the place, the day and the time of meeting and, in the case of special business the general nature of such business, and in the case of an annual general meeting shall specify the meeting as such. Notice of a general meeting shall be given to such persons as are, under these articles, entitled to receive such notices from the Company. There shall appear on every such notice with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him and that a proxy need not be a member of the Company. Subject to the provisions of the Companies Act, 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 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 holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right.
27. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting. In cases where instruments of proxy are sent out with notices, the accidental omission to send such instrument of proxy to, or the non-receipt of such instrument of proxy by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

DIRECTORS

28. Unless and until otherwise determined by the Company by ordinary resolution the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than two (2). The following shall be the first directors of the company:
1. Lilian Mwagala Jongo
 2. Kaiza Fidelis Mpumilwa
29. No less than one-third of the board of directors shall be made up of INEDs, who are qualified to act as such under the Listing Rules.
30. No less than 30% of the board of directors shall be made up of executive directors. No less than 30% of the board of directors shall be made up of non-executive directors.
31. A director shall not require a share qualification. A director who is not a member of the Company shall nevertheless be entitled to attend and speak at all general meetings of the Company.
32. The Company shall keep in accordance with the Companies Ordinance a register containing the names and addresses of its directors and shall from time to time notify the registrar of

Companies any change that takes place in such directors as required by the Companies Act.

ALTERNATE DIRECTOR

33. Any director (other than an alternate director) may appoint any other director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director appointed by him. If such person is not another director, such appointment, unless previously approved by the directors, shall have effect only upon and subject to being so approved.
34. An alternate director shall (unless he is absent from Tanzania) be entitled to receive notices of meetings of the directors and of committees of the directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not present (in addition to his own vote if he is also a director) and generally to perform all the functions of his appointor as a director in his absence but shall not (unless the Company by ordinary resolution otherwise determines) be entitled to any fees for his services as an alternate director. If his appointor is for the time being absent from Tanzania or otherwise not available or unable to act, his signature to any resolution in writing of the board of directors or a committee of the board shall, unless the notice of his appointment provides to the contrary, be as effective as the signature of his appointor. An alternate director shall be entitled to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a director.
35. An alternate director shall cease to be an alternate director if his appointor ceases to be a director or when his appointor removes him as an alternate director; but, if a director retires by rotation or otherwise but is reappointed or deemed to have been re-appointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment.
36. An appointment or removal of an alternate director shall be by notice to the Company executed by the director making or revoking the appointment or in any other manner approved by the directors.
37. An alternate director shall be responsible for his own acts and defaults and his appointor shall not be liable (vicariously or otherwise) for the acts and defaults of any alternate director appointed by him. An alternate director shall not save as provided in these articles have power to act as a director nor shall he be deemed to be a director for the purposes of these articles.

POWERS OF DIRECTORS

38. The business of the Company shall be managed by the directors who, subject to the provisions of the Companies Act, the memorandum and these articles and to any directions given by the Company in general meeting, may exercise all the powers of the Company. No alteration of the memorandum or these articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the directors by these articles and a meeting of the directors at which a quorum is present may exercise all powers exercisable by the directors.

39. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.

BORROWING POWER

40. The directors may from time to time at their discretion exercise all the powers of the Company to raise or borrow or to secure the payment of any sum or sums of money for the purposes of the Company and to mortgage or charge its undertaking, property and uncalled capital or any part thereof. The directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and, in particular by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
41. Debentures, debenture stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at general meetings of the Company, appointment of directors and otherwise.
42. The directors shall cause a proper register to be kept, in accordance with the provisions of the Companies Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Companies Act in regard to the registration of mortgages and charges therein specified and otherwise. If the Company issues a series of debentures or debenture stock not transferable by delivery, the board of directors shall cause a proper register to be kept of the holders of such debentures in accordance with the provisions of the Companies Act.
43. Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject to such prior charge, and shall not be entitled, by notice to the members or otherwise, to obtain priority over such prior charge.

MANAGING DIRECTOR

44. The directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and any such appointment may be made for such term, at such remuneration and on such other conditions as the directors think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the act of service between the director and the Company.
45. The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

THE SEAL

46. The directors shall procure a common seal to be made for the Company and shall provide for the safe custody of the seal, which shall be used only by the authority of a resolution of the directors or of a committee of the directors. The directors may determine whether any instrument to which the seal is affixed or printed, shall be signed and, if it is to be signed, who shall sign it. Unless otherwise determined by the directors, every other instrument to which the seal is affixed shall be signed by one director and by the secretary or another director.
47. The Company may have an official seal for use for sealing certificates for shares or other securities issued by the Company as permitted by the provisions of the Companies Act (and no signature of any director, officer or other person and no mechanical reproduction thereof shall be required on any such certificates or other document to which such official seal is affixed or printed and such certificates or other document shall be valid and deemed to have been sealed and executed with the authority of the directors notwithstanding the absence of any such signature or mechanical reproduction as aforesaid) and an official seal for use abroad under the provisions of the Companies Act where and as the directors shall determine.
48. The Company may, by writing under its seal, empower any person, either generally or in respect any specified matter, as its attorney to execute deeds and instruments on its behalf and to enter into contracts and sign the same on its behalf abroad and every deed signed by such attorney on behalf of the Company and under his seal shall bind the Company and have the same effect as if it were under the seal of the Company.
49. The Company may exercise all the powers of having official seals conferred by the Companies Act and such powers shall be vested in the directors.

ACCOUNTS

50. The directors shall cause proper books and accounts to be kept in respect of all the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Companies Act or necessary to give a true and fair view of the state of Company's affairs and to show and explain its transactions.
51. The books of account shall be kept at the Office or at such other place or places as the directors think fit and shall always be open to the inspection of the directors.
52. No member (other than a director) shall have any right of inspecting any accounting record or other document of the Company, unless he is authorized to do so by statute, by order of the court, by the directors or by ordinary resolution of the Company.
53. The directors shall from time to time, in accordance with the provisions of the Companies 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 required by the Companies Act.
54. Subject to paragraph (a) of article 168, the Company may, after it has made adequate arrangements to ascertain the preference of its members, holders of its debentures and all other persons entitled to receive notices of general meetings of the Company and in

accordance with applicable laws and regulations, deliver or send to each of the aforesaid persons a copy of either (i) the relevant financial documents or (ii) the summary financial report at least 21 days before the date of the general meeting, provided that this article shall not require a copy of those documents to be sent to any member or holder of debentures of the Company or other person entitled to receive notices of general meetings of the Company of whose address the Company is not aware nor to more than one of the joint holders of any shares or debentures nor in other circumstances permitted by applicable laws and regulations.

AUDITORS

55. The Auditors shall be appointed and their duties regulated in accordance with the Companies Act.
56. A former partner of the Company's existing Auditors shall be prohibited from acting as a member of the Company's audit committee for a period of one (1) year commencing on the date of his ceasing:
- (a) to be a partner of the firm of the Auditors; or
 - (b) to have any financial interest in the firm of the Auditors; whichever is the later.
57. Subject as otherwise provided by the Companies Act, the remuneration of the Auditors shall be fixed by the Company in general meeting, provided always that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the directors.
58. Every statement of accounts audited by the Auditors and presented by the directors at a general meeting shall after approval at such meeting be conclusive except as regards any error discovered therein within three (3) months of the approval thereof. Whenever any such error is discovered within that period, it shall forthwith be corrected, and the statement of accounts amended in respect of the error shall be conclusive.

INFORMATION

59. No member (not being a director) shall have any right to require information in respect of the Company's trading and other activities or any matter which is or may be in the nature of confidential information or a trade secret or secret process relating to the conduct of the business of the Company, except as conferred by law or authorized by the directors or by the Company in general meeting

INDEMNITY

60. Subject to the provisions of the Companies Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against any liability, loss or expenditure incurred by him in defending any proceedings, whether civil or criminal, which relate to anything done or omitted to be done or alleged to have been done or omitted to be done by him as an officer or Auditor of the Company and in which judgment is given in his favour or in which he is acquitted, or incurred in connection with any application in which relief is granted to him by the court from liability in respect of any such act or omission.

61. Subject to the provisions of the Companies Act, the directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is a director, alternate director, manager, secretary or officer of the Company or the Auditors for the purpose of indemnifying such persons and keeping them indemnified against liability for negligence, default, breach of duty or breach of trust or other liability which may lawfully be insured against by the Company and any liability which may be incurred by him in defending any proceedings, whether civil or criminal, taken against him for any negligence, default, breach of duty or breach of trust (including fraud) of which he may be guilty in relation to the Company or a related company.

WINDING UP

62. If the Company is wound up, the liquidator may, with the sanction of a special resolution and any other sanction required by law, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he may with the like sanction determine, but no member shall be compelled to accept any assets upon which there is a liability.
63. If the Company shall be wound up, the surplus assets remaining after payment to all creditors shall be divided among the members in proportion to the capital paid up on the shares held by them respectively, and if such surplus assets shall be insufficient to repay the whole of the paid up capital, they shall be distributed so that, as nearly as may be, the losses shall be borne by the members in proportion to the capital paid up on the shares held by them respectively. This article is, however, subject to the rights of the holders of any shares which may be issued on special terms or conditions.
64. In the event of a winding-up of the Company in Tanzania, every member who is not for the time being in Tanzania shall be bound, within 14 days after the passing of an effective resolution to wind-up the Company voluntarily, or within the like period after the making of an order for the winding-up of the Company, to serve notice in writing on the Company appointing some person resident in Tanzania upon whom all summonses, notices, processes, orders and judgments in relation to or under the winding-up of the Company may be served and, in default of such nomination, the liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee shall be deemed to be a good personal service on such member for all purposes, and where the liquidator makes any such appointment he shall, with all convenient speed, give notice thereof to such member by advertising in such English language daily newspaper circulating in Tanzania as he shall deem appropriate or by a registered letter sent through the post and addressed to such member at his address as appearing in the register, and such notice shall be deemed to be served on the day on which the advertisement appears or the letter is posted.

ADDRESSES, AND DESCRIPTION OF SUBNAMES, SCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
Ms. LILIAN MWAGALA JONGO P.O BOX 12938 DAR ES SALAAM	400 Shares	<i>[Signature]</i>
Mr. KAIZA FIDELIS MPUMILWA P.O. BOX 12938 DAR ES SALAAM	200 Shares	<i>[Signature]</i>
TOTAL SHARES	1,000 Shares	

Dated at DAR ES SALAAM this 01st day of SEPTEMBER 2020

WITNESS to the above Signatures:

Name LUPIA ABRAHAM AUGUSTO

Signature *[Signature]*

Postal Address: P.O. Box 10409 D.M.

Qualifications : ADVOCATE

