

# THE UNITED REPUBLIC OF TANZANIA

## Certificate of Incorporation

No.

**MCHENCHI COMPANY LIMITED**

**Is this day incorporated under the Companies Act 2002, and that the Company is Limited.**

Given under my hand at Dar es Salaam this 22<sup>ND</sup> Day  
of JUNE, Two Thousand and Eleven



**Asst. Registrar of Companies**

CERTIFIED TRUE COPY  
OF THE ORIGINAL  
  
W. S. Mwanza  
COMMISSIONER FOR OATHS AND  
NOTARY PUBLIC, MWANZA - TANZANIA

Stamp Duty 5000/-  
11948 B-12-2010  
Stamp Duty 5000/-  
11948 B-12-2010

**THE COMPANIES ACT, 2002**  
**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**


**ARTICLES OF ASSOCIATION**

**OF**

**MCHENCHI COMPANY LIMITED**

1. The name of the Company is MCHENCHI COMPANY LIMITED.
2. The registered office of the company will be situated in the United Republic of Tanzania.
3. The objectives of which the company is established are:-
  - a) To carry on business of buying, selling dealers, in all types of drapery, drapery manufacturing, selling in whole sale or retail all type of garments including used clothes and all types of used garments, import and export all types of used clothes from foreign countries.
  - b) To carry on business of marketing services consultancy and selling of all types of information, technology public address system, data communication and train, research, install, and after sales, services of components which the company may deem fit, necessary incidental to this business.
  - c) To carry on the business as general suppliers and services to individual offices, industries, shops, schools, factories, hospitals army, supermarkets, ministries and all other government offices.
  - d) To carry on all business of publishing, printing, distributing and selling of scientific, academic, communication, financial, agricultural, social and environment information technology,
  - e) Periodicals brochures,

CERTIFIED TRUE COPY  
OF THE ORIGINAL

  
W. K. MUTANDALA  
COMMISSIONER FOR OATHS AND  
NOTARY PUBLIC, MWANZA-TANZANIA

- transfers through electronics and other means of money transfers, processing of letter of credits, foreign payments and all other business concerning money transfers in and out side the country.
- 15 o) To establish manage and build schools preprimary, primary schools, secondary schools, high schools, training institutions and university schools.
- p) To promote or concur in the promotion of any company, corporation, cooperative or individuals, the promotion of which shall be considered desirable, to lend money to guarantee the performance of payment and repayment of the capital and principal of and dividend on any stock shares and securities of the company, government, firm or individuals whether having objective similar to those of this company or not and to give all kinds of indemnities
- 15 q) To engage in modern agricultural industries including animal husbanding or otherwise, to deal in purchasing, exporting or rendering marketable of any agricultural and livestock produce and other products derived from animal husbandry and agriculture.
- r) To manufacture, buy, sell, improve, treat, preserve, fine, aerate, moralize, bottle, cane and margarine hydrogenated oils glycerin and all inks of all kind.
- s) To carry on business in livestock farming, poultry farms, dairy farming, sheep keeping and to undertake all types of livestock keeping business as is generally carried out by archers and farmers. To deal in all livestock products whether processed or raw, skins, hides, horns bones, hooves, wheat and undertake the business of exporters and importers of the same or related to them.
- t) To carry on the business of manufacturers and distributors of cattle, poultry feeds and feeding or fattening preparation of every description makers and manufacturing of artificial manures and fertilizer of every description.
- u) To purchase, own, or otherwise acquire lands, real property, casements, rights and other property real or personal for the purpose conducive to the objects of the company including farming initiation of cassava, maize, potato, cereal crops and other agricultural crops which are suitable for the manufacturing and production of starch and other derivatives forementioned.
- 16 v) To carry on business of mining of all types of minerals, mineral contractors and/or otherwise acquired any mines mining equipment and properties, mining products, mining licenses or rights, concessions, claims, prospecting licenses or rights, protected areas, ores, emerald and other precious and semi precious stone mineral

products and substance from earth which the company may consider advantageous for its objectives.

10 w) To carry on all or any business of stationary, printers, lithographers, electrotype, engravers photograph printing, typesetting machine operators, die services envelop makers, boon binders, account book manufactures, machine rulers, numerical printers, paper makers, paper bags and account books makers, box file makers, flax and box file makers, car board manufacturers and dealers in playing, visiting railway festivals, invitation, business complementary and fans card and valentine and fans, cards and valentine dealers in parchment slump, agent for payment of stamp and other duties advertising agent designers draftsmen, manufacturers, boon-sellers, publishers and dealers in all material used in the manufacturing of paper carbonate, file rack and dealers or manufacturers of any of them or connected herewith.

x) To sell or otherwise dispose of the whole or any part of the business considered of property of the company, either together or in portions, for such consideration as the company thinks fit and in particular for shares debentures, or securities of any company purchasing the same.

y) To sell, lease, grant licenses, casements 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 stock, shares or securities of any company, whether fully or partly paid up.

17 z) To establish and support or and in the establishment and support of association, institutions, funds, trusts, and clubs calculated to benefit the employees or ex-employees of the company which is a subsidiary company of the company or is allied there to or associated therewith or dependants or to connections of such persons and to grant or provide pensions and allowances, to make or enter into arrangements for the provisions of polices of life insurance, pensions or any such precise or such company as afore social or the relations, connections, or dependants of any such persons to pay or collusive towards the payment of premium in respect of any such policies, pensions or benefits to establish or support funds trusts and scheme (including funds, trusts) and scheme providing for payment considered calculated to persons or benefits.

aa) To acquire such share stock debenture, debenture stocks, bonds

obligation or securities by original subscription tender purchase exchange or otherwise either conditionally or other and to guarantee the subscription there of incidental to, the ownership thereof.

18 bb) To enter into (partnership or into) any arrangement for sharing profits, union or interest cooperation, joint venture, reciprocal, concession, or otherwise with any business or transactions which this company is authorized to carry on or in any business transaction capable of being conducted so as directly to benefit this company or otherwise, to lend money to, guarantee the contract of or otherwise assist and to sell hold reissue with or without guarantee, or otherwise deal with the same.

cc) To issue debentures, denture stock, bonds obligations and securities of all kinds and frame, constitute and secure the same may seem expediate, with full power to make the same transferable by delivery or by instrument of transfer or other wise or to charge or secure the same by trust deal or otherwise on the undertaking of the company or upon any specific property and rights present and future of the company (including if thought fit uncalled capital) or otherwise howsoever.

dd) To lend and advance money or give credit to such companies, cooperatives, corporations, individuals in such manner as the company shall find expedient for and in particular to customers and others having dealings with the company and to give guarantee to become such for any other companies, corporation, cooperative and individuals.

ee) To receive money or deposit or loan and borrow or raise money in such manner as the company shall think fit and in particular by the issue debentures or debenture stock (perpetual or otherwise) and to secure the repayment of money borrowed, raised or owing by mortgage, charge or lien, upon all or any of the property or asset of the company (both present and future) including its unpaid capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person as the case may be.

6 ff) To carry on business as developer of immovable property of all kinds, and whether urban or rural and construct, erect and maintain either by the company or by any other person, firm or company building structures, houses, flats, shops, hotels, factories, godowns, sewers, roads and any descriptions what cover either upon other land and generally to alter develop and improve land and other

Import  
clearing and forwarding  
agent

property.

7

gg) To engage and conduct business in and between any and all the regions and districts in Tanzania neighbouring countries, as agents or otherwise the business or general trucking, forwarding, warehousing, consolidating, distributing wharf, contracting, loading, unloading and stardom business and to conduct as general brokerage, commission and customs house brokerages services, business and to handle and forward by transportation by air highway, water and railways, roadways between cities towns villages and other places in various part of the world, persons bills notes packages merchandise, luggage, goods, wares parcel and personal property over and on such lines ad routes as may from time to time exist and generally to act as agents, insurance agents and agency in all its respective branches.

4

8

hh) To carry on the business as bakers and manufacturers, dealers in flour, biscuits, confectionary, juice, squash packing and farinaceous compounds and material of every descriptions and to construct, acquire, hire, hold, work, let and sell, mills, factories, bake houses, shops, buildings, machinery and appliances suitable for such baking manufacturing and dealing.

ii) 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.

jj) To purchase or otherwise acquire letters patents, brevets, invention, concessions licenses, rights and privileges subject to royalty or otherwise, and whether exclusive or limited, or any whether exclusive or limited, or any part interest in such letters patents, tore vet invention, concessions, licenses rights and privileges whether in East Africa or in any other part of the world.

9



kk) To trade as distributors of kerosene, petrol, motor spirit, mineral oil, crude oil, petroleum, lubricating oil grease and all other kinds of minerals and petroleum products

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26

4. The liability of the members is limited.

5. The authorized share capital of the company is TZShs 40,000,000/= (Forty, Million shillings only) divided into 2,000 shares of shs 20,000 each.

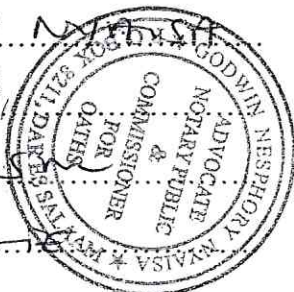
We, the several persons whose names and descriptions are subscribed, are desirous of being formed into company in pursuance of this memorandum of Association and respectively agree to take the number of shares in the company opposite our respective names.

NO	NAME AND ADDRESS AND DESCRIPTION OF THE SUBSCRIBER	NUMBER OF SHARES TAKEN	SIGNATURE OF SUBSCRIBER
1.	JUMANNE FRANCIS P.O. BOX 201 TARIME – MUSOMA	500	
2.	JUDITH MCHENCHI P.O. BOX 201 TARIME – MUSOMA	300	
	<b>TOTAL NUMBER OF SHARES TAKEN</b>	<b>800</b>	

Dated at..... 16<sup>th</sup> Dares Salaam this..... 16<sup>th</sup>..... day of June, 2011

WITNESS TO THE ABOVE SIGNATURE

Name: Godwin N. Njorani  
Signature:   
Postal Address: Sani D...  
Qualification: Advocate



CERTIFIED TRUE COPY  
OF THE ORIGINAL  
Plaushe  
W. K. BUTAMBALA  
COMMISSIONER FOR OATHS AND  
NOTARY PUBLIC, MWANZA-JANZANIA

50007  
11949  
13-12-201

**THE COMPANIES ACT 2002**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**MCHENCHI COMPANY LIMITED**

25007  
11949  
13-12-201

**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 to which is given or on which it to take effect;
  - “ the seal” means the common seal of the company’
  - “Secretary” means any person appointed to perform the duties of the secretary of the company.Expressions referring to writing shall, unless the contrary intention, be construed as including references to printing, lithography and other modes of presenting or reproducing words in visible form.  
  
Unless the context otherwise requires, words of expressions contained in these articles shall bear the same meaning as in Act or any statutory modification thereof in force at the date which these articles become binding on the company.
2. The number of members with which the company proposes to be registered is but the directors may from time to time register an increase of members.
3. The subscribers to the memorandum of association and such other person as the directors shall admit to membership shall be members of the company.
4. The regulations contained in Part 1 or Table B shall apply save for regulation 22
5. 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 is limited to fifty as further provided in the Act;

CERTIFIED TRUE COPY  
OF THE ORIGINAL  
  
W. K. BOTAMBALA  
COMMISSIONER FOR OATHS AND  
NOTARY PUBLIC, MWANZA-TANZANIA

(c) any invitation to the public to subscribe for any shares or debenture of the public is prohibited;

(d) the company shall not have power to issue share warrants to bearer.

### **Shares**

6. Subject to the provisions of the Act, and without prejudice to any 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.

7. Subject to the provisions of section 61 of the Act, any shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.

### **Lien**

8. 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; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to any amounts payable in respect of it.

### **Calls on Shares**

9. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least fourteen clear days notice specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required to be paid by installments. A call may, before receipt by the company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.

### *Transfer of Shares*

10. The instrument of transfer of any share shall be in any usual form or any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid up, by or on behalf of the transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

11. If the directors refuse to register a transfer they shall within sixty days after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.

12. The registration of transfers of shares or any transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.

13. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting title to any share.

### *Transmission of Shares*

14. In case of the death of any member, the survivor of survivors where the deceased was a joint holder, and the personal representatives of the deceased where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.

15. A person becoming entitled to a share in consequence of the death or bankruptcy of member may, upon such evidence being produced as may properly be required by the directors and subject as hereinafter provided, either elect by notice to the company to be registered as holder of the share, or elect to have some person nominated by him registered as the transferee in which case he shall execute the appropriate instrument of transfer. All the articles relating to the right to transfer of shares shall apply to any such notice or transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.

16. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

17. If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.

18. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

19. Subject to the provisions of this Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person, and at any time before a sale, re-allotment or other disposition the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person, the directors may authorise some person to execute an instrument of transfer of the share in question.

20. A person any of whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall surrender to the company for cancellation the certificate for the shares forfeited, but shall remain liable to the company in respect of the shares, but his liability shall cease if any when the company shall have received payment in full of all such moneys in respect of the shares, but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

21. A statutory declaration by a director or the secretary that a share has been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and the declaration

shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

### *Alteration of Capital*

22. The company may by ordinary resolution: -

(a) increase its share capital by new shares of such amount, as the resolution prescribes;

(b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(c) subject to the provisions of section 65 (1) (d) of the Act, sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association;

(d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

23. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of this Act, the Company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the sale.

24. Subject to the provisions of the Act, the Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any way.

### *General Meetings*

25. 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 needs 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.

26. All general meeting other than annual general meetings shall be called extraordinary general meetings.

27. 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 requisition, as provided by section 133 of the Act. If at any time there are not within 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 meetings may be convened by the directors.

### *Notice of General Meetings*

28. 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 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 representing not less than ninety-five percent of the total voting rights at that meeting of all the members.

29. 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 of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

### *Proceedings at General Meetings*

30. 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.

31. 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 authorised representative of a corporation, shall be a quorum.

32. 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.

33. 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 nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their number to be chairman of the meeting and, if there is only one director present and willing to act, he shall be chairman.

34. 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 number to be a chairman of the meeting.

35. 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.

36. 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 members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hand been carried or carried unanimously, or by a particular majority, or lost and an entry to the effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

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

37. Except as provided in article 18, if a poll is duly demanded 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 demanded.

38. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.

39. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.

40. 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 may consist of several instruments in the like form each executed by or on behalf of one or more member.

### *Vote of Members*

41. Every member shall have one vote.

42. 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.

43. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.

44. On a poll votes may be given either personally or by proxy.

45. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the company.

46. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially 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 or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

47. An instrument appointing a proxy shall be in the following form or a 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/our proxy to vote for me/us on my/or behalf at the {annual or extraordinary, as the case maybe} general meeting of the company to be held on the .....day of ..... 200..., and at any adjournment thereof.

Signed this.....day of.....200..."

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

"..... Limited.

I/WE.....of.....being a member/members of the above named company, hereby appoint of .....of.....or failing him.....of.....as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company to be held on the .....day of.....200... and at any adjournment thereof.

Signed this .....day of .....200...

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

\* Strike out which ever is not desired."

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

50. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorised 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.

51. 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*

52. 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 ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.

53. The first Directors of the company shall be:

1. JUMANNE FRANCIS
2. JUDITH MCHENCHI

54. The remuneration of the directors shall from 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 meeting of the directors or any committee of the directors or general meeting of the company or in connection with the business of the company.

#### *Borrowing Powers*

55. 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.

56. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the company shall be managed by the directors, who may exercise all the powers 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.

57. 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.

58. All cheques, promissory notes, drafts, bills of exchange and other negotiable 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.

59. The directors shall cause minutes to be made in books provided for the purpose: -

- (a) Of all appointments of officers made by the directors;
- (b) Of the names of the directors present at each meeting of the directors and of any committee of the directors;
- (c) Of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

#### *Disqualification of Directors*

60. The office of director shall be vacated if the director: -

- (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) Ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
- (d) Become 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 a 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.

61. 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.

62. The directors may appoint a person who is willing 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.

63. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

64. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.

#### *Proceedings of Board of Directors*

65. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Question 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 director who is absent from Tanzania.

66. The quorum necessary for the transaction of the business of the direction may be fixed by the directors, and unless so fixed shall be two.

67. 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 company as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the company, but for no other purpose.

68. The directors may appoint one of their member to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

69. The directors may delegate any of their powers to any committee, consisting of one or more directors; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. Subject 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.

70. All acts done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.

71. 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 had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

### *Secretary*

72. 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.

73. 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*

74. The seal shall only be used by the authority of the directors or of a committee of the directors authorised 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.

### *Dividends and Reserve*

75. Subject to section 180 of the Act, the company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.

76. Subject to the provisions of the Act, the directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company available for distribution.

77. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the company may be properly applied., and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward and any profits which they may think prudent not to divide.

78. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid on the shares in respect of which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid on the shares during any portion or portions of

the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.

79. No dividend or other moneys payable in respect of a share shall bear interest against the company unless otherwise provided by the rights attached to the share.

### Accounts

80. 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 of which the receipt and expenditure takes place;

(b) All sales and purchase of goods by the company; and

(c) The assets and liabilities of the company.

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

81. The books of account shall be kept at the registered office of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.

82. No member shall (as such) have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorised by the directors or by ordinary resolution of the company.

83. The directors shall from time to time in accordance with sections 153, 155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

84. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditor's report shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not

require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debentures.

### *Audit*

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

### *Notices*

36. 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 prepaid 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.

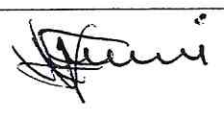

### *Winding up*

37. If the company is wound up the liquidator may, with sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie the whole or any part of the assets of the company and may, for that purpose, set such value as he deems fair upon any property to be divided and may determine how such 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 the liquidator, with the like sanction, shall determine, but no member shall be compelled to accept any shares or other securities upon which there is a liability.

### *Indemnity*

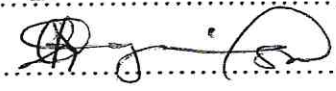
38. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability

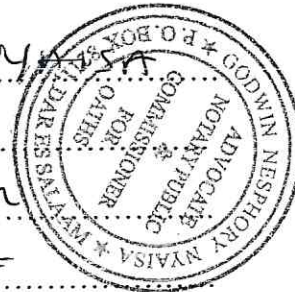
Incurred by him in defending any proceeding whether Civil or Criminal in which judgment is given in his favor or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court his liability for refulgence, default breach of duty or breach of trust in relation to affairs of the company.

NO	NAME AND ADDRESS AND DESCRIPTION OF THE SUBSCRIBER	NUMBER OF SHARES TAKEN	SIGNATURE OF SUBSCRIBER
1.	JUMANNE FRANCIS P.O. BOX 201 TARIME - MUSOMA	500	
2.	JUDITH MCHENCHI P.O. BOX 201 TARIME - MUSOMA	300	
	<b>TOTAL NUMBER OF SHARES TAKEN</b>	<b>800</b>	

Dated at DARE SALAMON this 16<sup>th</sup> day of June 2011

WITNESS TO THE ABOVE SIGNATURE

Name: Godwin N. Nyamira  
 Signature:   
 Postal Address: 211 Dm  
 Qualification: Advocate



CERTIFIED TRUE COPY  
 OF THE ORIGINAL  
W. K. P. YAMBALA  
 COMMISSIONER FOR OATHS AND  
 NOTARY PUBLIC, MWANZA-TANZANIA