

THE COMPANIES ORDINANCE
(CAP. 212)

COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association

OF

CASH SALE STORES LIMITED

Incorporated this day of 19

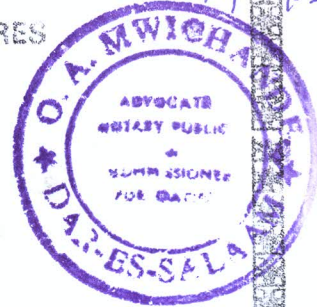
Presented By:

Mohamed Ali Kara
Director and Promoter
P.O. Box 64
DAR ES SALAAM
Tanzania

THE COMPANIES ORDINANCE
(CAP. 212)

Having Seen The Original Document
I Certify That This is a True and
Exact copy of The Original.
O. A. Mwachande
O. A. Mwachande Advocate

COMPANY LIMITED BY SHARES



Memorandum

AND

Articles of Association

OF

CASH SALE STORES LIMITED

Incorporated this _____ day of _____ 19____

Presented By:

Mohamed Ali Kara
Director and Promoter
P.O. Box 64
DAR ES SALAAM
Tanzania

THE COMPANIES ORDINANCE

(CAP. 212)

COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association

OF

CASH SALE STORES LIMITED

Incorporated this

day of

19

Presented By:

Mohamed Ali Kara
Director and Promoter
P.O. Box 64
DAR ES SALAAM
Tanzania.

TANZANIA



Certificate of Incorporation

No.

I HEREBY CERTIFY that

CASH SALE STORES LIMITED is this day incorporated
under the Companies Ordinance, (Cap. 212). and that the Company
is Limited.

Given under my hand at Dar es Salaam, this _____ day of

One thousand nine hundred and _____



Registrar of Companies

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

CASH SALE STORES LIMITED

1. The name of the Company is "CASH SALE STORES LIMITED."

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

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

- (a) To take over the business of cash Sale stores and carry on business as wholesaler, subwholesaler and retail merchant.
- (b) To carry on the business of fancy goods, children wear ladies wear and piece goods merchants, tailors and outfitters.
- (c) To carry on the business of advertising contractors and agents and any other business, and may be usefully carried on in connection with such business, and to acquire and undertake the whole or part of the business, property and liabilities of any person or Company carrying on business as such contractors or agents, or any other business which may be usefully carried on in connection therewith.
- (d) To carry on the business of manufacturers of all kinds of apparatus, appliances, plant and material employed by advertising contractors in their business.
- (e) To undertake and transact all kinds of agent or business which any ordinary individual may legally undertake.
- (f) To carry on the manufacture and sale of cosmetics, toilet beauty and medicinal preparations and generally to carry on the business of manufacturers, buyers, and sellers of the dealers in all kinds of cosmetics, toilet and beauty preparations, perfumes and drugs whatsoever, to carry on all of the business of chemists, druggists, chemical manufacturers, and dealers, dry salters, importers, or manufacturers of and dealers, in pharmaceutical importer and medicinal preparations to buy and sell milk and milk products, to buy and sell the livestock hides skin and skin products.

skin and skin products.

- (g) To purchase, acquire, takeover, promote, establish and carry on the business of manufacturers dealers, distributors, representatives and agents of goods, chattels and products made out of natural or artificial raw materials and to treat prepare, render marketable buy, sell and dispose of any such products either in their raw or manufactured state;
- (h) To carry on any other business by wholesale or retail and whether manufacturing or otherwise as may be conveniently carried on with the above business;
- (i) To carry on the trade of warehousemen, removers, stores, packers, and carriers of movable property of every description;
- (j) To issue warrants to persons warehousing goods with the Company, and to lend money upon the security of such goods;
- (k) To carry on in the Republic of Tanzania or elsewhere all or any one or more of the following business namely the buying, selling letting in hire, hire purchase or easy payment system of manufacturers and contractors of articles and goods of all kinds;
- (l) To found, develop, manage, extend, establish and acquire, industrial commercial, or agricultural enterprises in all its fields and in particular workshop in all branches of work and industry whether alone or enter into partnership or into arrangements for sharing profits, union of interest reciprocal concessions or co-operation with any person, partnership or company in East Africa or overseas and also to form, constitute, float, lend money to and to assist and control any company, association or undertaking whatsoever;
- (m) To carry on business as traders, general merchants, whether wholesale or retail or both, commission agents, importers, and exporters, and to buy, sell, hire, manufacture, barter, trade and deal in property, goods, produce, articles and merchandise of all kinds and transact any and every description of agency, commission commercial, industrial, manufactural, merchandise, insurance and financial business;

- (n) To carry on business as financiers, capitalists and concessionaires, auctioneers, land and estate agents valuers, brokers, warehousemen, carriers of goods and passengers, by air, sea and land;
- (o) To carry on business as bankers, industrial bankers, financiers, monetary agents, concessionaries and merchants and to undertake and carry on and execute all kinds of financial, commercial trading and other operations;
- (p) To prosecute and execute directly or by contributions or other assistance, and works, undertakings, projects, or enterprises, in which or for the prosecution whereof or on the security whereof or of any profits or emoluments derivable therefrom, the Company shall have invested money, embarked capital or engaged its credit;
- (q) To manufacture, buy, sell, exchange, alter, improve, manipulate, prepare for market, and otherwise, deal in all kinds of plant machinery, apparatus, tools, utensils substance, materials textile clothes and things necessary or convenient for, or usually dealt in by persons engaged in the like;
- (r) To carry on all or any of the business of importers, exporters, warehousemen, insurance agents, shipping agents, forwarding agents, manufacturers agents, and representatives, traders, merchants, auctioneers, wholesale and retail dealers in articles of all kinds;
- (s) To undertake and execute any contractors for works involving the supply or use of any machinery, and to carry out any ancillary or other work comprised in such contracts;
- (t) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly to enhance the value of or render profitable any of the property or rights of the Company;

- (u) To purchase, take on lease or in exchange, hire or otherwise acquire, any immoveable or movable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business;
- (v) To build, construct, alter, maintain, enlarge, pull down remove or replace, and to work, manage and control and buildings, offices factories, mills, shops, machinery, engines, roads, ways, tramways railways, branches or siding, bridges, reservoirs, watercourses, wharves, electric works and other works and conveniences which may seem calculated directly or indirectly to advance the interests of the Company, and to join with any other person or Company in doing any of these things;
- (w) To apply for, purchase, or otherwise acquire and protect and renew in any part of the world, any patents, brevets d' inventions trade marks, designs, licences, concessions and like, conferring any exclusive or non - exclusive or limited right to their use of any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired;
- (x) To acquire, and undertake the whole or any part of the business property, and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as to directly or indirectly benefit the Company;
- (y) To amalgamate, enter into partnership or into any arrangements for sharing profits, union of interest co - operation, joint adventure or reciprocal concession on for limiting competition with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable for being conducted so as directly or indirectly to benefit the Company;

- (z) To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the Company;
- (aa) To vest any immovable or movable property, rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company;
- (bb) To subscribe for, take, or otherwise acquire and hold shares, stock, debentures, or other securities of any other Company;
- (cc) To invest and deal with the moneys of the Company not immediately required, in any manner;
- (dd) To lend and advance money or give credit to such persons or companies and on such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantees and indemnities;
- (ee) To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit and in particular by issue of debentures, or debenture stock perpetual or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company, both present and future including the assets of the Company, both present and future including its uncalled capital, and also by a similar mortgage charge or lien to secure and guarantee the performance by the company or any other person or Company of any obligation undertaken by the Company as the case may be;
- (ff) To draw, make, accept, endorse, discount, and issue promissory notes, bills, or exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments;
- (gg) To apply for, promote and obtain any Act of Parliament, charter, privilege, concession, licence or authorisation of any government, state or municipality, provisional order or licence of any authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company of

for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of Company;

- (hh) To enter into any arrangements with any government or authorities, supreme, municipal, local or otherwise or any person or company that may seem conducive to the objects of the company or any of them, and to obtain from any such government, authority, person or company, any rights privileges, charters, contracts, licence and concessions which the Company may think fit or desirable to obtain and carry out, exercise and company therewith;
- (ii) To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital including brokerage and commissions for obtaining applications for taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company;
- (jj) To pay for any rights or property acquired by the Company and to remunerate any person or Company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise;
- (kk) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donation gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any Company which is a subsidiary of the Company or is allied to associated with the company, or with any such subsidiary company or of any such other Company as aforesaid, and the wives, widows, families, and dependents of any such persons, and also establish and subsidize and subscribe of any such persons, and also establish and subsidize and describe to any institutions;
- (ll) To procure the Company to be registered or recognised in any part of the world outside the Republic of Tanzania. To establish or promote or concur in the establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company;


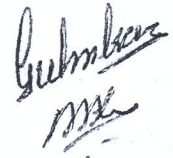
- (mm) To sell, lease, mortgage, or otherwise dispose of the property, assets, or undertaking of the Company or part thereof, for such consideration as the Company may think fit, and in particular for shares stock, debentures, or other securities of any other Company whether or not having objects altogether or in part similar to those of the Company;
- (nn) To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction, if any for the time being required by law;
- (oo) To act as agents or brokers and as trustees for any person or Company and to undertake and perform subcontracts and to do all or any of the above things in any part of the world, and either as principles, agents, trustees, contractors, or otherwise and either alone or jointly with others, and either by or through agents, sub-contractors, trustees or otherwise;
- (pp) To do all such other things as may be deemed incidental or conducive to the attainment for the above objects or any of them.

And it is hereby declared that:-

- (l) the word "Company" in this Clause, except where use in reference to this Company, shall be deemed to include any partnership or other body of persons whether corporate or unincorporated and whether domiciled in the Republic of Tanzania or elsewhere, and.
- (ll) The objects 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 but may be carried out in as full, and ample a manner and construed in as wide as sense as if each of the said paragraphs defined the objects of a separate and distinct Company.

- 4. The liability of the members is limited.
- 5. The share capital of the Company is Shillings One Hundred Thousand (Shs. 100,000/=) divided into 100 ordinary Shares of Shillings One Thousand (Shs. 1,000/=) each with power for the Company to increase, or reduce such capital and to issue any part of its capital original or increase, with or without preference, priority or special privilege or subject to any postponement of rights, or to any conditions or restrictions; and so that unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinafter contained.

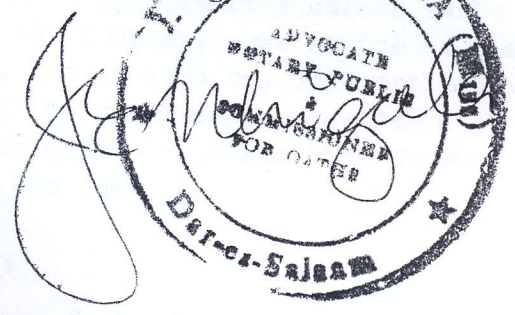
We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of the Memorandum of Association and we respectively agree to take the number of shares in the capital of the capital of the Company set opposite to our respective names.

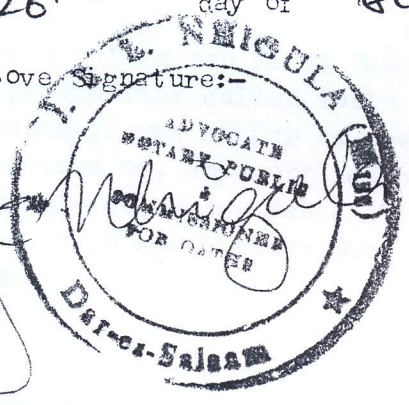
NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
MOHAMED ALI KARA, P.O. BOX 64, <u>DAR ES SALAAM.</u> SHAREHOLDER	ONE	
KARA MOTORS LIMITED, P.O. BOX 64, <u>DAR ES SALAAM.</u> SHAREHOLDER	TEN	

KARA MOTORS LTD
P. O. Box 64
DAR ES SALAAM

Dated this 26th day of Dec, 1990.

Witness to the above Signature:-




 A circular notary seal for W. N. NIGULA, an Advocate and Notary Public in Dar-es-Salaam. The seal contains the text: "W. N. NIGULA", "ADVOCATE", "NOTARY PUBLIC", "DAR-ES-SALAAM", and "FOR DATES".

THE COMPANIES ORDINANCE (Cap. 212)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

CASH SALE STORES LIMITED

PRELIMINARY:

In these regulations:-

The Ordinance "means the Companies Ordinance Chapter 212 of the Law of Tanzania".

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

Unless the context otherwise requires, the expressions defined in the Ordinance or any statutory modification thereof in force at the date at which these regulations become binding on the Company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies incorporated, partnership, firms Co-operative Societies etc.

The Regulations of Table 'A' in the First Schedule to the Companies Ordinance (hereinafter called Table 'A' shall apply to the Company to the Company, save so far as they are varied or exclude hereby, but in case of, any conflict between the provisions herein, and the provisions under Table 'A' the former shall prevail, and the addition to substitution shall be the former regulations of the Company.

PRIVATE COMPANY:

The Company is a private Company and accordingly:-

- (a) The right to transfer shares is restricted in manner hereinafter prescribed.
- (b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons

who having been formerly in the employment of the Company to be members of the Company) is limited to fifty, provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this regulation be treated as a single member.

- (a) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
- (b) The Company shall not have power to issue share warrants to bearer.

TRANSFER OF SHARES:

The Directors may in their discretion without assigning any reason thereof refuse to register the transfer of any share to any person whom it shall in their opinion be undesirable for any reason whatsoever to admit to membership.

- 4. (a) No share be transferred to a persons who is not a member so long as any member of any person selected by the Directors as one who it is desirable in the interest of the Company to admit to Membership.
- (b) Every shareholder or trustees in bankruptcy, or any person who may desire to sell or transfer any such shares and every personal representative of a deceased shareholder shall give notice in writing to the Directors that they shall give notice in writing desires to make sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of such shares to any member or members of the Company at a price of to be agreed upon between the party giving such notice and the Board or in case of party giving such notice and the Board or in case of party govng such notice difference to be determined by the Auditor of the Company.
- (c) Upon price of such shares being agræed on or determined as per clause (b) above, the Board shall forthwith give notice to such of the shareholders other than the shareholders other than the shareholders desiring to sell or transfer the said shares stating the number and price of such shares inviting the person to whom notice is set to state within. w1 days from the date of such notice whether he is willing to purchase any, if so what maximum number if such shares. At the expiration of such 211 days' notice the Board shall apportion such shares amongs the Shareholders (if more than one) who shall have expressed their desire to purchase the same and as a far as may be prorata

