

THE COMPANIES ACT No. 12 OF 2002

COMPANY LIMITED BY SHARES

Memorandum

And

Articles of Association

of

Zanex Logistics Limited

Incorporated thisday of 2022

DRAWN BY:

LUSAJO L. MWAIKA

(PROMOTER)

P. O. BOX 34251

DAR ES SALAAM

TANZANIA

THE UNITED REPUBLIC OF TANZANIA

CERTIFICATE OF INCORPORATION

NO.....

I HEREBY CERTIFY THAT

Zanex Logistics Limited

**On this day incorporated under the Companies Act, No.12 OF 2002 and
that the Company is a Private Company Limited by Shares.**

Given under my hand at Dar es Salaam this..... day of.....
Two Thousand and Twenty Two

.....
Asst. Registrar of Companies

THE COMPANIES ACT (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

ZANEX LOGISTICS LIMITED

1. The name of the Company is **ZANEX LOGISTICS LIMITED**.
2. The Company's registered office shall be situated in the **United Republic of Tanzania**.
3. The objects for which the Company is formed are:
 - (a) To carry on, all or any, in Tanzania or in any part of the world, the business of general merchants, traders, suppliers, importers, stores, storekeepers, removers, packers, brokers, distributors, manufacturers, manufacturers' representatives, commission, insurance, managing financial and general agents, investors, franchisors, carriers ship-owners; and or in any other capacity, and dealers in, and to buy, prepare, manufacture, render marketable, sell, barter, exchange, pledge, charge, make advances on and otherwise deal in or with or turn to account by wholesale or retail goods, general merchandise and other commodities of all kinds and description.
 - (b) To carry on the businesses of the provider of transportation logistics services to any person, firm, company, body corporate, or association of persons in Tanzania or abroad in relation to transport of persons and goods, of all kinds and descriptions, including but not limited to planning, design, documentation management and co-ordination with regard to transportation, physical transport by all means of transportation by land, sea, inland waterways, air, and multimodal transport e.t.c.
 - (c) To carry on the business of management of warehouses and logistics centers, undertaking warehousing services and managing all statutory compliances relating to transportation services and related services, warehousing services, supply-chain management solutions, information technology/communication support and while rendering such service, engage in providing for sale, rent, advertisement space on the vehicles, trucks, warehouses, to third parties and development and sale of for managing transportation service.
 - (d) To carry on activities of managing container freight stations and act as Freight contractors, Freight Forwarding Agents, Customs House Agents, Customs Handling service providers, providing specialized services like fleet management including carrying out the activities of washing, servicing, repairing, maintaining, denting, painting of all types of Vehicles and all other activities related thereto and distribution management, cold chain management for the retail chain, packaging, kitting and labeling and similar services, logistics business management and related activities such as customer service support, maintenance, and documentation management relating to logistics software like tracking, routing, scheduling, documentation management and back-end data generation for billing and service level agreement activities for successful deployment of vehicles to carry on the purposes of this company.

- (e) To establish, organize, manage, run, charter, conduct, contract, develop, handle, own, operate, and do business as fleet carriers, and transporters, in all its branches on land, air, water, & space, for transporting goods, articles, or things on all routes and lines on National and International level subject to the law in force through all sorts of carries like trucks, lorries, trawlers, dumpers, coaches, tankers, tractors, haulers, jeeps, trailers, motor buses, omnibuses, motor taxis, railways, tramways, aircraft's, hovercrafts, rockers, space shuttles, ships, vessels, boats, barges and so on whether propelled by petrol, diesel, electricity, steam oil, atomic power or any other form of power.
- (f) To carry on in Tanzania and anywhere else in the world, B2B and B2C business of providing solutions and services in "Transport" in all its forms and perspectives and to undertake all such activities as are connected, linked or associated which includes but not limited to manage, run, contract, handle, operate as consultancy/provider of Supporting and auxiliary transport activities for fleet carriers, transporters, in all its branches on land, air, water for transporting goods on all routes and lines on National and International level and to provide material management, transportation, warehousing distribution and marketing of goods and to provide storage and protection of goods against rain, fire, and other natural calamities.
- (g) To act as representative, Agent, Sub Agent, Commission Agent of local and foreign companies, firms, persons, states, and other bodies corporates and to represent them before the different authorities, corporates, and bodies and to act as their sales, purchase representatives and to render services to them for transporting warehousing, distributing, and maintaining all types of goods and equipment in good conditions supplied by the principals.
- (h) To undertake and carry on the business of logistics solution provider in any or all of its aspects i.e. multimodal transportation, warehousing, distribution, providing MIS and related documentation, act as Power of Attorney holders for the customers, to collect the sale proceeds on behalf of the customers and any other services related with the logistics/transport.
- (i) To carry on the business of public carriers, transporters and carriers of goods, passengers, merchandise, documents, parcels, services of pickup and delivery of documents, parcels, door to door/desk service of small, medium, bulk; odd or any size or type of consignments of all types of goods and merchandise including parcels, documents, refrigerated and frozen goods, public printed materials and household articles by company-owned aircraft, and/ or by leased or hired aircraft and acquire permits for operating company-owned or leased or hired aircraft or any other airborne vehicle on any route in India or in any part of the world or in space.
- (j) To establish in Tanzania or in any part of the world, National and International courier business and to hold and deliver or arrange to deliver either on own arrangement or through representatives or the agents, customers parcels articles, other consignments and negotiable instruments from one place to another in Tanzania or in any part of the world and/or undertake and carry out the work of loading, unloading, handling forwarding and clearing agents for and on behalf of the owners of goods, luggage, parcels, articles, commodities, merchandise, livestock and other movables of every description and nature whatsoever in India or in any part of the world.
- (k) To carry on the business of and acquire permits for public carriers, transporters and carriers of goods, passengers, merchandise, documents, parcels, express cargo services of pick up and delivery of documents, parcels, all types of goods and merchandise, door to door/desk to desk service of small, medium, bulk, odd or any size or type of consignments including refrigerated and frozen goods, public issue materials and household articles on land, water or air by any conveyance whatsoever and to acquire permits for plying lorries, buses, cars, rails own aircraft and/or hired aircraft, ships, vessels, etc. on any route in Tanzania or in any part of the world.

- (l) To acquire permits for plying ship, ferries, rails, lorries/trucks, buses, cars, boats and steamers, and other services and to operate ships, rails, buses, lorries/trucks, or other vehicles as the case may be on any routes in Tanzania and/or outside Tanzania.
- (m) To carry on the business of manufacturers, fabricators, assemblers, and deal in all types of vehicles including buses, omnibuses, taxi-cabs, motor cars, motor lorries, motor trucks, trunks, and motor vans, jeeps of every description and kind.
- (n) To carry on the business of buying, selling, importing, exporting, trading, and otherwise dealing in all types of goods, merchandise and materials including but not limited to machinery components, automobile parts and accessories including tires, food & provisions, textiles, and textile products, household goods, personal products, consumer durables, electric and electronic goods, home improvement products, footwear, luggage, books, periodicals, newsprint and stationery, office equipment, health care and beauty products, toys, gift articles, music, computers & accessories, telecom products, agricultural input products, furniture and furnishings, and software and generally to carry on the business as a trader in Tanzania and/or overseas.
- (o) To undertake and carry on the business of non-scheduled air transport services by airplane/helicopters and to provide non-scheduled air-transport services for the carriage of passengers, mail, and freight.
- (p) To carry on the business of processing, packing, trading – wholesale and retail, distribution for domestic and export sales of all types of frozen foods including fruits, vegetables, meat, seafood, and all other types of foods.
- (q) To carry on business in storing for rent or any other consideration, transporting, handling, and generally dealing in, all kinds of frozen, chilled, cooled and refrigerated items, including fruits, vegetables, seafood, meats, dairy products, and horticultural produce.
- (r) To carry on the business of buying, selling, or otherwise dealing in, operating, hiring, letting on hire, leasing, giving on a lease, obtaining licenses for the use of and granting licenses for the use of, cold stores, freezing, chilling and cooling plants, refrigeration units, refrigerated trucks and containers and any and all kinds of freezing, chilling, cooling, refrigeration and cold storage machinery and equipment.
- (s) To carry on the business of buying, selling, transporting, storing, distributing, handling, and dealing in any other goods or food products.
- (t) To carry on the business of storage, warehousing, transportation, and handling of all kinds of cargo, whether containerized or not, from any port station to any container freight station or to any inland container depot and freight carriers, transportation of goods, animals or passengers from place to place either by land or by air, sea or partly by sea and partly by land or air, whether by means of motor vehicles and/or airplanes or other means of transport, to establish and to construct and operate container freight stations, inland container depots, and allied activities and operate railway sidings and to own, lease, use container and deploy the containers in the business of international freight forwarding, by means of road, sea, transport and multimodal transport, and to carry on the business of clearing & shipping agent, hirers, fleet owners of trucks, trailers, cranes, bulldozers and all types of earthmoving equipment and machines.
- (u) To enter into any arrangement with any government, or authority, city council, municipal, local, or otherwise that may seem conducive to the Company's objects, any of them, and to obtain from such government or authority any arrangements, rights, privileges, awards, concessions, and tenders, which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges, awards, concessions, and tenders.

- (v) To carry on the business of general importers and exporters, general merchant, hire-purchase dealers, commission agents, manufacturers' agents, and representatives, manufacturers, processors and distributors of and dealers in commodities, articles products, and merchandise of all kinds in a manufactured, semi-manufactured or raw state and to buy and sell, barter, exchange or otherwise deal in the same.
- (w) To carry on the business of clearing and forwarding agents, courier and cargo handlers, handling and haulage contractors, warehousemen, common carriers by land, rail, water, and air, and container agents, to handle goods and passengers within the country and outside and to carry on the business of tour and travel operators and to act as customs agents, wharfingers, landing agents, stevedores, and longshoremen.
- (x) To carry on any business of bonded warehouses, cold storage, and other warehouses, harbors, piers, aerodromes, runways, stations, garages, and workshops of any kind which may be required for repairing and maintaining the Company's property or property wherein the company may deal.
- (y) To Carry on business as manufacturers, importers, exporters, agents of bottles, cartons, labels and other packing materials to be used for the purpose of operating a supermarket and other purposes as per objectives mentioned above.
- (z) To import, export, barter, contract, buy, sell, deal in, turn to account, trade-in, prepare, manufacture, build, construct, assemble, grade, repair, process, finish, pack or prepare for market, goods, wares, merchandise, products, and materials, whether animal, vegetable or mineral, crude or manufactured, or any admixture thereof, of any and every kind or description, and wheresoever originating, and, in particular, to carry on the business of manufacturer and manufacturing agents and to act as business consultants of all kinds.
- (aa) To carry on business as Proprietors of Flats, Bungalows, or Houses and to let the same or apartments therein on lease or otherwise and to provide for the Tenants and Occupiers thereof all or any of the conveniences commonly provided in hotels.
- (bb) To carry on business as Tourist Agents and Contractors, and to facilitate travel, and to provide for Tourists and Travelers, or promote the provision of conveniences of all kinds in the way of Through Tickets, Circular Tickets, Sleeping Cars or Berths, Meals, Reserved Places, Hotel and Lodging Accommodation, Guides, Safe Deposits, Inquiry Bureaus, Libraries, Lavatories, Reading Rooms, Baggage Transport or otherwise howsoever.
- (cc) To engage in all kinds and branches of carriage and conveyance by sea, air, and the land of persons, livestock, articles, equipment, materials, and goods of any kind and class other business or trade connected therewith.
- (dd) To carry on the business of media and entertainment advertising, media communication and consultancy advertising agents, public relations consultants, and sales promotion consultants in all their aspects and to advise on publicity, sales promotion, staff relations, industrial relation, press, and community relations.
- (ee) To conduct and advise on market research, publicity projects, advertising campaigns, exhibitions, trade fairs, displays, film shows, radio and television programs, and also to carry on the business of investment advisers, market research and to act as intermediaries in the introduction of the seller, purchasers, and partners.

- (ff) To buy, sell manufacture, design, print, supply and repair, alter and exchange, let on hire, import, export and deal in all kinds of hospitality novelties and products.
- (gg) To carry on the business of supplying of stationery, office equipment, writing materials, teaching aids and other educational establishment and as agents, school uniforms and stationers in all their business and to buy and sell stationery, office requirements and equipment, all types of books, sundry goods and act as general merchants and commission agents of print and bind and manufacture stationers and other requirements.
- (hh) To carry on the business of supplying and printing of office stationeries and promotional materials including t-shirts, caps, staffs' uniforms. To conduct all or any business of publishing, printing, distributing and selling of business, management, industrial, scientific, academic, communications, financial, agricultural, social and environmental information technology periodicals, brochures and books and other reading materials.
To acquire by purchase exchange or otherwise, either in deemed or registered Right of Occupancy or for any larger or lesser estate or interest, whether in possession or in reversion and whether vested or contingent, any estates, farms, lands, houses, buildings, tenements and premises of any tenure, whether subject or not to any charges or encumbrances, and to hold or sell, let, alienate, mortgage, charge or otherwise deal with all or any of such lands, tenements, buildings or premises and to grant easements, profits a render or any other rights in, over, or under the said lands and to acquire such rights in, over, or under any adjoining property.
- (ii) To acquire by purchase, lease, exchange, hire or otherwise, hold for any estate or interest, any land buildings, easement, rights, privileges, concessions, patents, patent rights, licenses, trademarks, designs, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business.
- (jj) To borrow or raise and secure the payment of money for the purposes of or in connection with the Company's business, and to mortgage and charge the undertaking and all or any of the real and person property and assets, present or future, and all or any of the uncalled capital for the time being of the Company and to issue at premium or discount, or for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, and to issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company.
- (kk) To carry on the business of mining, milling, concentrating, converting, smelting, treating, preparing for market, manufacturing, buying, selling, exchanging and otherwise producing and dealing in gold, silver, copper, lead, zinc, brass, iron, steel, and all kinds of ores, metals and minerals, and the products and by-products thereof of every kind and description and by whatsoever process the same can be or may hereafter be produced, and generally and without limit as to amount, buy, sell, exchange, lease, acquire, and deal in lands, mines and mineral rights and claims.




- (qq) To conduct all business appertaining thereto; to purchase, lease, or otherwise acquire mining rights, timber rights, oil and gas rights, mines, buildings, dwellings, plants, machinery, tools and other properties whatsoever which this cooperation may from time to time find to be for its advantage and purpose; to mine and market any mineral or other product that may be found in or such lands, and to explore, work, exercise, develop or turn to account the same.
- (rr) To carry on the trade or business of mining, manufacturing, producing, adapting and preparing, and buying and selling and otherwise dealing in all kinds of minerals business, and any articles or products in the manufacture or composition of which minerals are used, including acquisition by purchase, mining, manufacturing or otherwise of all materials, supplies and other articles necessary or convenient for use in mining, manufacturing, producing, adapting and preparing minerals products and such other articles or products; also to quarry, dig, mine, deal in and sell any and all kinds of materials, stone and other products of the earth; also to pave, construct, repair, improve and maintain streets, highways and roads and any and all public or private works, and generally to carry on any other manufacturing, trading or contracting business, exporting or importing, which can conveniently be carried on in connection with any of the matters aforesaid; also to purchase, acquire, hold, use and dispose of patent rights, letters-patent, processes, devices, inventions, brands, labels, trade-marks, and other rights, and also to do and transact all acts, business and things incidental to or relating to or convenient in carrying on its business as aforesaid.
- (ss) To apply for and acquire, a primary mining license and Mining license in respect of gold, diamond, silver, copper, lead, zinc, brass, iron, steel, and all kinds of ores, metals, and minerals from the Ministry of Energy and Minerals in Tanzania; and engage in a business of trading such mining rights by way of buying, lease and sale to other stakeholders or mining investors from Tanzania, Africa and worldwide.
- (tt) To carry on the business as agents, distributors, merchants, importers, exporters, traders, contractors, and warehousemen and to establish, maintain, operate, and/or run agency lines in goods, stores, consumable items, durable merchandise, chattels, and effects of every kind and description in any place in the world and without limiting the generality of the above, to carry on business as Selling Agents, Buying Agents, Factors, Mukadams, Carriers, Jath Merchants, Landing Clearing and Forwarding Agents, Commission Agents, Insurance Agents, Distributors and Stockiest, Brokers and/ or in any other capacity.
- (uu) To purchase and supply within or outside the country anywhere in the world all kinds of constructions materials, or conveniences of all kinds, which expressed in this memorandum include roads, railways, tramways, docks, harbors, Piers, wharves, canals, serial runways, and hangers, airports, reservoirs, embankments, irritations, reclamation, improvements, sewage, sanitary, water, gas, electronic light, power supply works, and hotels, cold storages, warehouses, cinema houses, markets, public, and other buildings and all other equipment, to apply for purchase and sell or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration, or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

- (vv) To manufacture, purchase, sell and deal in the mill, machinists, electric, plumbers, and house furnishing supplies and tools and general hardware. Also, to design, construct, repair, and buy, sell, and deal in all tools, parts, machines, mechanisms, apparatus, and all goods, articles, and commodities, dealt in or sold by retailers, wholesalers, and exporters in Tanzania and anywhere in the world.
- (ww) To enter into partnerships or into any arrangement for joint working, sharing or pooling of profits, amalgamation, the union of interests, cooperation, joint venture, reciprocal concession, or otherwise or amalgamate with any person (including any Governmental institution/organization/undertaking, any private entity or person and or any foreign investing entity) or company engaged in or about to be engaged in, any business transaction or activity which the Company is authorized to engage in, any business undertaking or transaction which may seem capable of being conducted so as to directly or indirectly benefit the Company.
- (xx) To enter into agreements and contracts with foreign individuals, companies, governments, or other organizations for the purchase of equipment or services and for technical, financial, or any other assistance, for carrying out all or any of the objects of the Company.
- (yy) To enter into any agreement with any Government or authorities (municipal, local, or otherwise) or any corporations, companies, or persons which may seem conducive to the company's objects and to obtain from any such Government authorities, corporations, companies, or persons any contract, right, privilege and/or concessions which the Company may think desirable and to carry out exercise and comply with any such contracts, rights, privileges, and concessions.
- (zz) To enter into contracts of indemnity and guarantee in connection with the business of the Company.
- (aaa) To acquire shares, stocks, or securities in or of any company carrying on any business which this Company is entitled to carry on or off any other company or undertaking the acquisition of which may seem likely or calculated directly or indirectly to promote or advance the interests of or be advantageous or beneficial to the Company and to sell or dispose of or transfer any such shares, stocks or securities
- (!b'bb) To make any sale, mortgage, lease, sub-lease, or other disposition of the undertaking in whole or in part of the property of the Company in such manner and on such terms and conditions, at such rent, for such purpose, and for such consideration whether cash, shares, bonds, debentures or securities of any other company having objects altogether or in part similar or analogous to those of this Company or otherwise as may be deemed advantageous or desirable and to divide, by way of bonus or otherwise, any such considerations in any shares, debentures or stocks held or received by this Company amongst the members of this Company.
- (ccc) Generally to purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property, and any rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particular any land leases, options over lands or leases, stands, buildings, servitudes, machinery, plant and also any concessions, licenses, trademarks, and other rights in the United Republic of Tanzania or elsewhere, and either solely or jointly with others and to pay therefore in cash or in stock or in shares of the Company or partly in cash and partly in stock or shares or otherwise.

- (ddd) To purchase machinery implements, conveniences provisions, and things capable of being used in connection with the operations of or required by workmen and others employed by the Company.
- (eee) To carry on and to undertake any business transactions or operations commonly carried on or undertaken by promoters of companies, financiers, concessionaires, contractors for public and other works, capitalists, merchants, or traders, and to carry on other business which may seem to the Company capable of being conveniently carried on in connection with any of its objects, or calculated, directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (fff) To apply for, hold, purchase, or otherwise acquire any patents, brevets invention, licenses, and the like, conferring an exclusive or non-exclusive or limited right to use any secret or any other information which may seem to the company capable of being profitably dealt with.
- (ggg) To enter into any arrangement for sharing profits, the union of interest, amalgamation, joint venture, reciprocal concession, or otherwise with any person or company carrying on or about to carry on any business or transaction capable of being conducted so as directly or indirectly to benefit this Company and to take or otherwise acquire shares, debentures, and securities of any such company, and to sell, hold, re-issue with or without guarantee or otherwise deal with the same.
- (hhh) To sell or let the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures, or securities of any other Company.
- (iii) To invest and deal with the money of the company not immediately required upon such securities and in such manner, as may from time to time be determined.
- (jjj) To make, accept, endorse, execute and issue promissory notes, bills of exchange, and other negotiable instruments for the purpose of the Company's business.
- (kkk) To raise money in such manner as the Company shall think fit and in particular by the issue of debentures, perpetual or otherwise charged upon all or any of the company's property and rights both present and future.
- (lll) To pay all the costs and expenses of and incidental to the formation and registration of the Company.
- (mmm) To do all or any part of the above things in any part of the world as principals or agents, and by or through agents either alone or in conjunction with others.
- (nnn) To deal with any inappropriate shares by way of bonus compensation, sale, or in any way whatsoever that may appear to be to the advantage of the Company.
- (ooo) To establish and support, or aid in the establishment and support of associations, institutions, and conveniences calculated to benefit any of the employees or ex-employees of the Company, or the dependents or connections of such persons and to grant pensions and allowances, and to make payments towards insurance, and to sub-scribe, underwrite form or guarantee money for charitable or benevolent objects or for any exhibition, or for any public, general or useful object.
- (ppp) To amalgamate with any other company having objects altogether or in any part similar to those of this Company.
- (qqq) To distribute any of the property of the Company in specie among the members.
- (rrr) To do all such other things as are incidental or conducive to the attainment of the above objects.

It is hereby declared that the word "Company" save when used in reference to this Company, in this clause shall be deemed to include any partnership or other body of persons, whether domiciled in the United Republic of Tanzania or elsewhere.

4. The liability of the members is limited.
5. The Share capital of the Company is **Shilling Two Hundred and Fifty Million Only (TZS 250,000,000/=) divided into One Thousand (1,000) Ordinary Shares of Shillings Two Hundred Fifty Thousand (TZS 250,000/=)** each with such rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

Name, Address and Occupation of Subscribers	Number of Shares Issued and Taken by Each	Signatures of Subscribers
1. Salim Abdallah Salim P.O. Box 4780, Dar es Salaam, TANZANIA. BUSINESSMAN	250	
2. Abdul-Halim Hafidh Ameir P.C. Box 34251, Dar es Salaam, TANZANIA. BUSINESSMAN	350	
3. Maulidi Jumanne Maulidi P.O. Box 75322, Dar es Salaam TANZANIA. BUSINESSMAN	250	

Dated at Dar es Salaam, Tanzania this 30 day of MAY 2022.

WITNESS TO THE ABOVE SIGNATURES:

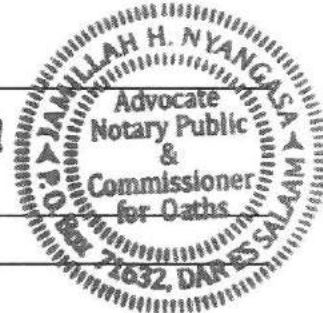
Full Name : JAMILLAH H. NYANGASA

Signature : 

Postal Address : P.O. Box 71632

DAR ES SALAAM - TANZANIA

Qualification : ADVOCATE



THE COMPANIES ACT (CAP. 212) OF 2002

COMPANY LIMITED SHARES

ARTICLES OF ASSOCIATION

OF

ZANEX LOGISTICS LIMITED

1. The regulations contained in Table "A" in the first schedule to the Companies Act (Cap. 212) shall apply to this Company, but the following shall be the regulations of the Company.
2. In the construction of these Articles, the following words shall have the respective meanings hereby assigned to them, unless there be something in the context inconsistent therewith.
 - (a) "The Act" means the Companies Act, (Cap. 212).
 - (b) "The Seal" means the Common Seal of the Company.
 - (c) Words denoting the singular number only shall include the plural number also, and vice versa,
 - (d) Words importing persons or Companies only shall include Corporations.
 - (f) "Special Resolution" and "Extraordinary Resolution" have the meaning assigned thereto respectively by the Act.
 - (g) "In writing" or "written" include printing, lithography, typewriting, and all other modes of representing or reproducing words in a visible form.
 - (h) "Office" shall mean the registered office of the Company.
 - (i) "Month" shall mean a calendar month.
 - (j) "The Board" shall mean the Board of Directors of the Company.
 - (k) "Secretary" shall mean any person appointed to perform the duties of the Secretary of the Company.

Subject as aforesaid any words or expressions defined in the Act shall, if not inconsistent with the context, bear the same meaning in these Articles.

3. The Company is a private company, and accordingly: -
- (a) The right to transfer is restricted in the manner hereinafter provided.
 - (b) The number of members of the Company (not including persons who are in the employment of the Company, and persons, who had been formerly in the employment of the Company were while in that employment and have continued after the determination of that employment 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 Article be treated as a single member.
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

SHARES

4. The Share capital of the Company is **Shilling Two Hundred and Fifty Million Only (TZS 250,000,000/=) divided into One Thousand (1,000) Ordinary Shares of Shillings Two Hundred Fifty Thousand (TZS 250,000/=)** each with such rights privileges or conditions as may be determined by or in accordance with the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.
5. Subject to the provisions, if any, on that behalf of the Memorandum of Association, and without prejudice to any special rights previously conferred on the holders of existing shares, any share may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting, return of share capital or otherwise, as the Company may from time to time by special resolution determine, and any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company is liable to be redeemed.
6. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class may be varied with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of that class.
- (2) In every such separate general meeting, the provisions of these Regulations relating to the general meeting should mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy seventy-five percent of the issued shares of that class, and that any holder of shares of the class present in person or by proxy may demand a poll.
- (3) For the purpose of this Article, the rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

7. The Directors may allot and issue shares in the capital of the Company in payment or part payment for any property sold or transferred or for service rendered to the Company in the conduct of its business as fully paid-up shares, and if so issued, shall be deemed to be fully paid up.
8. Every person whose name is registered as a member on the register of members shall, without payment, be entitled to a certificate under the Seal of the Company specifying the share or shares held by him and the amount paid-up thereon, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.
9. No person shall exercise any rights or privileges of a member until he shall have paid all calls and other money for the time being due on every share held by him.
10. If a share certificate is defected, lost, or destroyed, it may be renewed on payment of such fee, if any, not exceeding Shilling Two Hundred Fifty Thousand (TZS 250,000/=), and on such terms, if any, as to evidence and indemnity, as the Directors think fit.
11. No part of the funds of the Company shall directly or indirectly be employed in the purchase of, or in loans upon the security of, the Company's shares, but nothing in this regulation shall prohibit transactions mentioned in the proviso to section 46 of the Act.
12. The Company shall be entitled to treat the person whose name appears upon the register in respect of any shares as the absolute owner thereof and shall not be under any obligation to recognize any trust or equity or equitable claim to or partial interest in such shares whether or not it shall have express or other notice thereof.

LIEN

13. The Company shall have a lien on every share for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a lien on all shares standing registered in the name of a single person for all money presently payable by him or his estate to the Company 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 all dividends payable thereon.
14. The Company may sell, subject to the provisions on forfeiture of shares, in such manner as the directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, starting and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.
15. For giving effect to any such sale the Directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see the application of the purchase

money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

16. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue shall (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

17. The Directors may, subject to any conditions of allotment from time to time make calls upon the members in respect of any money unpaid on their shares whether on account of the nominal value of the (shares or by way of premium) provided that (except as otherwise fixed by the conditions of allotment) no call on any share shall be payable at less than thirty days from the date appointment for payment of the last preceding call, and each member shall (subject to being given at least three weeks' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares.
18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
19. If a sum called in respect of a share is not paid before or on the day appointed for payment, the person from whom the sum is due shall pay interest upon the sum at the rate of eight per centum per annum from the day appointed for the payment thereof to the time of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
20. The provisions of these regulations as to the liability of joint holders and as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share or by way of premium, as if the same had become payable by virtue of a call duly made and notified.
21. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the money unpaid upon the shares held by him beyond the sums actually called upon thereon as a payment in advance of call which shall extinguish, so far as the same shall extend liability upon the shares in respect of which it is advanced, and the Company may pay interest upon the money received, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which it has been received, at such rate as the member paying such sum and the Directors agree.

TRANSFER AND TRANSMISSION OF SHARES

22. The instrument of transfer of any share shall be executed by or on behalf of the transferor and 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.

23. Shares shall be transferred in the following form, or in any usual or common form which the Directors shall approve:

"I, A.B. of, in consideration of TZS paid to me by C.D. of (hereinafter called "the said transferee") do hereby transfer to the said transferee the share (or shares) numbered in the undertaking called to hold unto the said transferee, subject to the several conditions on which I hold the same; and I, the said transferee, do hereby agree to take the said aforesaid As a witness, our hands set below Witness to the signatures of, etc."

24. The Directors may in their absolute discretion decline to register any transfer of shares to a person of whom they do not approve not being already a member of the Company and may also decline to register any transfer to shares on which the Company has a lien. The Directors may also suspend the registration of transfer during the fourteen days immediately preceding the ordinary general meeting each year. The Directors may decline to recognize any instrument of the transfer unless:

- (a) A fee not exceeding Shilling Five Hundred Thousand (TZS 500,000/=) is paid to the Company in respect thereof; and
- (b) The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require showing the right of the transferor to make the transfer.

If the Directors refuse to register a transfer of any shares, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

25. The legal personal representatives of a deceased sole holder of a share shall be the only person recognized by the Company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivors or survivors or the legal personal representatives of the deceased's survivor shall be the only persons recognized by the Company as having any title to the share.
26. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall, upon such evidence being produced as may from time to time be properly required by the Directors, have the right, either to be registered as a member in respect of the share or, instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have made, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of transfer of the share by the deceased or bankrupt person before the death or bankruptcy.
27. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled to where he

the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

28. Save as hereinafter provided, no shares in the Company shall be transferred otherwise than to a person who is already a member of the Company until the rights of pre-emption hereby conferred shall have been exhausted that it to say:
- (i) Every member or other person referred to in Article 26 who intends to transfer shares (hereinafter called the Vendor) shall give notice in writing to the Board of his intention so to do. Such notice shall constitute the Board his agent for the sale of the said shares in one or more lots at the discretion of the Board to members of the Company at a price to be agreed upon by the Vendor and the Board, or in default of agreement, at a price which the Auditor of the Company, for the time being, shall certify by writing under his hand, to be in his opinion, the fair selling value thereof as between a willing vendor and willing purchaser.
 - (ii) Upon the price being fixed as aforesaid the Board shall forthwith give notice to all the members of the Company of the number and price of the shares to be sold and invite each of them to state in writing within thirty days from the date of the said notice whether he is willing to purchase any, and if so, what a maximum number of the said shares.
 - (iii) At the expiration of the said thirty days the Board shall allocate the said shares to or amongst the members or member who shall have expressed his or their willingness to purchase as aforesaid and (if more than one) so far as may be pro-rata according to the number of shares already held by them respectively PROVIDED THAT no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid.
 - (iv) Upon such allocation being made the vendor shall be bound on payment of the said price to transfer the shares to the Purchaser or purchasers. If he makes default in so doing the Chairman for the time being of the Directors of the Company or failing him one of the Directors duly nominated by resolution of the Board for that purpose shall forthwith be deemed to be duly appointed attorney of the Vendor, with full power to execute, complete and deliver in the name and on behalf of the vendor a transfer of the shares to the purchasing member and the Board may receive and give a good discharge for the Purchase money on behalf of the Vendor and enter the name of the purchaser in the register of members as holder by transfer of the shares purchased by him.
 - (v) In the event of the whole or any lot of shares offered through the Board as provided by this article not being sold in the manner by this article provided the Vendor may at any time within six calendar months after the expiration of the said period of thirty days after the date of the notice given by the Board to the members transfer the shares not so sold to any person (subject to article 24) and at any price.

FORFEITURE OF SHARES

29. If a member fails to pay any call or installment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of such call or installment remains unpaid serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
30. The notice shall name a further day (not earlier than the expiration of three weeks from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
31. If the requirements of such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time hereafter before the payment required by the notice has been made be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares not actually paid before the forfeiture.
32. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition, the forfeiture may be canceled on such terms as the directors think fit.
33. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all money which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company receives payment in full of the nominal amount of the shares.
34. A Statutory Declaration in writing that the declarer is a Director of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
35. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether in the account of the amount of the share or by way of premium, as if the same had been payable by virtue of all calls duly made and notified.

CONVERSION OF SHARES INTO STOCK

36. The Company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.
37. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as, and, subject to which, the shares from which the stock arose might previous to conversion have been transferred, or as near thereto as circumstances admit but the directors may from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of the minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.
38. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges, and advantages as regards dividends, voting at meetings of the Company, and other matters as if they held the shares from which the stock arose, but no privilege or advantage (except participation in the dividends and profits of the Company) shall be conferred by any such a liquor part of the stock as would not if existing in shares, have conferred that privilege or advantage.
39. Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

ALTERATION OF CAPITAL

40. The Company may from time to time by special resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
41. Subject to any direction to the contrary that may be given by the Company by special resolution in general meeting, all new shares shall, before issue be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to have the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot in the opinion of the Directors, be conveniently offered under this article.
42. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, and the forfeiture and otherwise as to the shares in the original share capital.
43. The Company may by ordinary resolution:
 - (i) Consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares.

- (ii) Sub-divide its existing shares or any of them, into shares of a smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of Section 50(1) (d) of the Act;
 - (iii) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
44. The Company may, by special resolution, reduce its share capital and any capital redemption reserve fund in any manner and with, and subject to, any incident authorized and consent required, by law.

GENERAL MEETINGS

45. A general meeting shall be held once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and place as may be determined by the Directors. In default of a general meeting so held a general meeting may be convened by any one member in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.
46. All such general meetings shall be called Annual General Meetings and all other general meetings shall be called Extraordinary General Meetings.
47. 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 requisitions as provided by section 141 of 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 one member of the Company 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

48. Subject to the provisions of section 143 of the Act relating to special resolutions, three week's notice at the least (exclusive of the day on which the notice is served or deemed to be served by inclusive of the day for which notice is given) specifying the place, the day and the hour of meeting and, in case of special business, the general business, the general nature of that business shall be given in manner hereinafter mentioned, or in such other manner if any, as may be prescribed by the Company in general meeting, to such persons, as are, under the regulations of the Company entitled to receive such notices from the Company but with the consent of all the members entitled to receive notice of some particular meeting that meeting may be convened by such shorter notice and in such manner as those members may think fit.

PROCEEDINGS AT GENERAL MEETINGS

49. All business transacted at any general meeting shall be deemed special with the exception of the consideration of the accounts, balance sheet, and the ordinary report of the Directors and Auditors.

50. No business shall be transacted at any general meeting or any adjournment thereof unless a quorum of members is present when the meeting proceeds to business. A quorum shall be constituted when two members are present in person or by proxy and hold not less than seventy-five percent of the issued share capital entitled to vote on the matters therein presented.
51. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the request of members, shall be dissolved in any other case, it shall be adjourned to the same day in the next week, at the same time and place, and if at the adjourned meeting a quorum (as defined in article 50), is not present within half an hour from the time appointed for the meeting shall be dissolved.
52. No resolution, whether special or extraordinary, shall be carried as being passed at any general meeting or any adjournment thereof, unless the said resolutions received the affirmative vote of not less than seventy-five percent of the shares of such members as, being entitled to do so, vote in person or by proxy at a general meeting of which notice specifying the intention to propose the resolution as special or extraordinary has been duly given.
53. The Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting of the Company.
54. If there is no such Chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman, the members present shall choose someone of their number to be Chairman.
55. 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 left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, a notice of the adjourned meeting shall be given as in the case of an original meeting. 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.
56. 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 by at least one member present in person or by proxy and entitled to vote. Unless a poll is so demanded, a declaration by the Chairman that the resolution has, on a show of hands, been carried or carried unanimously or by a particular majority, or lost, and an entry to that effect in the minute book shall be conclusive evidence of the fact.
57. 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.
58. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

59. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs.

VOTES OF MEMBERS

60. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have no vote. On a poll, every member shall have one vote for each share of which he is the holder.

61. In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members.

62. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian appointed by the court, and any such committee or another legal guardian may, on a poll, vote by proxy.

63. On a poll, votes may be given either personally or by proxy, provided that no company shall vote by proxy unless a resolution of its Directors in accordance with the provisions of section 139(2) of the Act is in force.

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

65. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power or authority shall be deposited at the registered office of the Company not less than twenty-four hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid.

66. Any instrument appointing a proxy may be in the following form or any other form which the Directors shall approve:

"I, of being a member of a
hereby appoint
of as my proxy, to vote for me and
on my behalf at the (ordinary or extraordinary as the case may be) general meeting of the company
to be held on the day of
20..., and at any adjournment thereof.

Signed this day of 20.....

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

DIRECTORS

68. The first Directors of the Company shall be:
1. SALIM ABDALLAH SALIM
 2. ABDUL-HALIM HAFIDH AMEIR
69. Any member or members shall, so long as he or they continue to hold in the aggregate twenty percent (20%) in nominal value of the issued shares of the Company, in respect of each such holding of twenty percent (20%), be entitled to appoint any person to be a Director of the Company. Every such member or member may at any time remove from office and Directors appointed or removed shall be effected by notice in writing signed by the member or members making the same.
70. Any member or members holding in the aggregate more than fifty percent (50%) in nominal value of the issued shares of the Company may nominate as Chairman of the Board of Directors, one of the Directors appointed under this Article.
71. A Director may resign from office upon giving one month's notice in writing to the company of his intention so to do, and such resignation shall take effect upon the expiration of such notice or its earlier acceptance by the Board of Directors.
72. (1) The remuneration of the Directors shall from time to time be determined by the Company in General Meeting.
- (2) In addition to their usual remuneration, the Directors shall, subject to the approval of the whole Board of Directors, also be paid such traveling, hotel, and other expenses as may reasonably be incurred by them in the exercise of their duties, including any such expenses incurred in connection with their attendance at meetings of Directors.
73. Any Director may at any time appoint any person to be an alternate Director of the Company, with powers which may be limited by the Director, and may at any time remove any alternate Director so appointed from office, and, appoint another person in his place. An alternate Director shall (subject to his giving to the Company an address at which notices may be served on him) be entitled to receive notices of all meetings of the Directors, and to attend and vote as a Director at any meetings at which the Director appointing him is not personally present and generally to perform all the functions of his appointer as a Director in the absence of such appointer. An alternate Director shall ipso facto cease to be an alternate Director if his appointer ceases for any reason to be a Director. All appointments and removals of alternate Directors shall be affected by notice in writing under the hand of the Directors or by cable, making or revoking such appointment sent to or left at the registered office. An alternate director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such alternate Director

shall be payable out of the remuneration payable to the Director appointing him and shall consist of such part (if any) of the last-mentioned remuneration as shall be agreed between the alternate Director and the Director appointing him. Any Director or alternate Director may, in addition to his position as Director or alternate Director, be appointed as an alternate to or by any number of Directors.

74. A Director and alternate Director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting of the Company and at any separate meeting of the holders of any class of shares in the Company.
75. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall when the number of Directors exceeds three, be three, and when the number of Directors does not exceed three, be two. A resolution in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted and may consist of several documents in the like form, each signed by one or more of the Directors but so that the expression "Director" in this article shall not include an alternate Director other than an alternate director appointed by a Director who at the date of the resolution absent from Tanzania.
76. Provided a Director declared his interest therein in the manner provided by the Act he may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising there out, and if he shall so vote his vote shall be counted in the quorum when any such contract or arrangement is under consideration.
77. The Directors may exercise all of the powers of the Company with the exception of the following, which shall require ratification by the Company in general meeting:
 - (i) Borrowing money in excess of TZS 250,000,000/=;
 - (ii) Mortgaging or charging the Company's undertaking; property and uncalled capital or any part thereof; and
 - (iii) Issuing debentures, debenture stock, and other securities in excess of TZS 100,000,000/=, whether outright or as security for any debt liability or obligation of the Company or of any third party.
78. The business of the Company shall be managed by the Directors who may pay all expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company, as are not, by the Act, or by these articles, required to be exercised by the Company in general meeting, subject, nevertheless, to any regulation of these articles, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulation or provisions, as may be prescribed by the Company in general meeting; but no regulations made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

79. The Directors may from time to time appoint one or more of their bodies to the office of Managing Director or may appoint any person or body corporate to manage the Company for such term and at such remuneration (whether by way of salary or commission, or participation in profits or partly in one way and partly in another) as they may think fit. In the case of the appointment of a Managing Director such appointment shall be subject to determination ipso facto if he ceases from any cause to be a Director.
80. The Directors shall cause minutes to be made in books provided for the purposes:
- (i) of all appointments of officers made by the Directors;
 - (ii) of the names of the Directors present at each meeting of the Directors;
 - (iii) of all resolutions and proceedings at all meetings of the Company, and of the Directors;
- and every Director present at any meeting of Directors shall sign his name in a book to be kept for that purpose.

THE SEAL

81. The Board shall provide for the safe custody of the seal. The seal shall be used only by the authority of the Board and every instrument to which the seal shall be affixed shall be signed by a Director and also by the Secretary or by a second Director or by some other person appointed by the Board for the purpose.

DISQUALIFICATION OF DIRECTORS

82. The Office of the 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 except that of Managing Director or Manager, or becomes bankrupt in this Territory or in any other territory which is declared to be a reciprocating territory under section 147 of the Bankruptcy Act; or
 - (b) becomes prohibited from being a Director by reason of any order made under Section 212 or 269 of the Act; or
 - (c) Is found lunatic or becomes of unsound mind; or
 - (d) Resigns his office by notice in writing to the Company; or
 - (e) Is punished with imprisonment for a term exceeding six months without the option of a fine.

PROCEEDINGS OF DIRECTORS

83. The Directors may meet, together, upon adequate notice duly given for the dispatch of business, adjourn, and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall, except as otherwise agreed from time to time by the members, be decided by a majority of votes. A Director may, and the secretary on the requisition of a Director shall at any time summon

a meeting of the Directors. Adequate notice shall in all cases be that which is reasonably calculated to advise Directors whether within or without Tanzania of the proposed meeting.

84. If at any time the Chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their numbers to be Chairman of the meeting.

SECRETARY

85. 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.
86. No person shall be appointed or hold office as Secretary who is:
- (a) The sole Director of the Company, or
 - (b) A corporation the sole Director of which is the sole Director of the Company; or
 - (c) The sole Director of a corporation is the sole Director of the Company.
87. A provision of the Act or these regulations 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.

DIVIDENDS AND RESERVE

88. The Company in general meeting may, by special resolution declare dividends, but no dividend shall exceed the amount recommended by the Directors.
89. No dividend shall be paid otherwise than out of profits.
90. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares, but if and so long as nothing is paid upon any of the shares in the Company dividends may be declared and paid according to the amounts of the shares. No amount paid on a share in advance of calls shall, while carrying interest, be treated for the purposes of this article as paid on the share.
91. 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 meeting contingencies, or for equalizing dividends, or for any other 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 in the Company) as the Directors may from time to time think fit.
92. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend or other money payable on or in respect of the share.

93. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint holders to any one of such joint holders at his registered address or to such person and such address as the member or person entitled to such joint holders, as the case may be, may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to the order of such other person as the member or person entitled or such joint holders, as the case may be, may direct.
94. No dividend shall bear interest against the Company.

ACCOUNTS

95. 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; and
 - (b) All sales and purchases of goods by the Company and the assets and liabilities of the Company.
96. Books of accounts shall be kept at the registered office of the Company, or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
97. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorized by the Directors or by the Company in general meeting.
98. The Directors shall from time to time in accordance with section 132 of the Act, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets and reports as are referred to in that section.
99. The profit and loss account shall show, arranged under the most convenient heads, the amount of gross income, distinguishing the several sources from which it has been derived, and the amount of gross expenditure, distinguishing the expenses of the establishment, salaries and other like matters. Every item of expenditure fairly chargeable against the year's income shall be brought into account, so that a just balance of profit and loss may be laid before the meeting and, in case where any item of expenditure which may in fairness be distributed over several years has been incurred in any one year, the whole amount of such item shall be stated, with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.
100. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting together with a copy of the Auditor's report shall not less than three weeks before the date of the meeting be sent to all persons entitled to receive notices of general meetings of the Company.

AUDIT

101. The Company shall at each Annual General Meeting appoint an Auditor or Auditors to hold the office until the next Annual General Meeting.
102. A person or corporation other than the retiring Auditor shall not be capable of being appointed Auditor at an Annual General Meeting unless notice of an intention to nominate that person or corporation to the office of Auditor has been given by a member of the Company not less than fourteen days before the Annual General Meeting and the Company shall send such notice to the retiring Auditor and shall give notice thereof to the members not less than seven days before the Annual General Meeting.
103. The remuneration of the Auditors shall be fixed by the Company in General Meeting.
104. The Auditors shall be entitled to attend any general meeting of the Company at which any accounts which have been examined or reported on by them are to be laid before the Company and to make any statement or explanation they desire with respect to the accounts.

NOTICES

105. A notice may be given by the Company to any member either personally or by sending it by post to him to his registered address, or such other address or addresses as shall be designated in writing. If he has no registered address within the Territory, it shall be by cable or radiogram with a confirming registered letter return receipt requested addressed to him at such address outside of the territory as shall have been designated by him in writing.
106. Where a notice is sent by post, service of the notice shall be deemed to be affected by properly addressing, prepaying and posting a letter containing the notice, and unless the contrary is proved to have been affected at the time at which the letter would be delivered in the ordinary course of post.
107. If a member has no registered address within the Territory and has not supplied to the Company an address for the giving of notices to him, a notice addressed to him and advertised in a newspaper circulating in the neighborhood of the registered office of the Company shall be deemed to have been duly given to him at noon on the day on which the advertisement appears.
108. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder named first in the register of members in respect of the share.
109. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or receiver of the bankrupt, or by any like description, at the address, if any, within the Territory supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy has not occurred.

110. Notice of every general meeting shall be given in the same manner hereinbefore authorized to (a) every member except those members who (having no registered address within the territory) have not supplied to the Company an address for the giving of notices to them, and also to (b) every person entitled to a share in consequence of the death or bankruptcy of a member, who, but for his death or bankruptcy would be entitled to receive notice of the meeting. No other person shall be entitled to receive notices of general meetings.

CAPITALIZATION OF PROFITS

111. The Company in general meeting may upon the unanimous recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit or loss the company's reserve accounts or to the credit of the profit or loss account or otherwise available for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares by such members respectively, or paying up in full unissued shares or debentures of the Company to be allotted, distributed and credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way or partly in the other, and the Directors shall give effect to such resolution.
112. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full powers to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in factions, and also to authorize any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members




WINDING UP

113. If the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Companies Act, if any, and having due regard to the respective rights of the holders of different classes of shares to which special rights are attached, divide amongst the members in specie or kind of the whole or any part of the assets of the Company and may for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determined how such division shall be carried out as between the members of different classes of members. The liquidator may with like sanction vest

the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

114. Subject to the provisions of the Act, every Director or other officer and auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, expenses, losses and liabilities which he may sustain or incur in or about the execution of his office or otherwise in relation thereto unless the same occur through his own dishonesty, negligence, default, breach of duty, criminal etc, or breach of trust wherein the Director or officer shall be personally liable.

Name, Address and Occupation of Subscribers	Number of Shares Issued and Taken by Each	Signatures of Subscribers
4. Salim Abdallah Salim P.O. Box 4780, Dar es Salaam, TANZANIA. BUSINESSMAN	250	
5. Abdul-Halim Hafidh Ameir P.O. Box 34251, Dar es Salaam, TANZANIA. BUSINESSMAN	350	
6. Maulidi Jumanne Maulidi P.O. Box 75322, Dar es Salaam, TANZANIA. BUSINESSMAN	250	

Dated at Dar es Salaam, Tanzania this 30 day of MAY 2022.

WITNESS TO THE ABOVE SIGNATURES:

Full Name : JAMILLAH H. NYANGASA

Signature : _____

Postal Address : P.O. Box 71632

DAR ES SALAAM - TANZANIA

Qualification : ADVOCATE

