

THE COMPANIES ACT 2002 (CAP212)

COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF CRJE ESTATE LTD



Certificate of incorporation No. 56386

SPECIAL BOARD RESOLUTION

In this Special Board Meeting held at our office of the above named company located at Plot No. 96, Lugalo Street, Upanga herein Dar es Salaam at 4:30 pm on 8th of March 2011, the share holders of the company have unanimously agreed as follows:-

1. ADDITION OF NEW OBJECTIVES IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

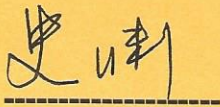
The following articles have been added into the Memorandum of Association of the Company.

42. To carry on the business of hunting, professional hunters, photographic hunting, bird trapping and to organize and conduct hunting, photographic and fishing safaris and expeditions, game tours, sight seeing tours and package tours for tourists to the national game Parks, wildlife sanctuaries, natural habitats, places of scenic beauty, places of historical values and monuments, places of tourist attractions within Tanzania and the neighboring countries.
43. To manage, establish and to promote business of tourism, hotel management, The keeping of tourist hotels, lodges, motels, resort places, clubs, restaurant, cafes, food supply in general and other tourist vehicle, aircraft and ship in particular, catering operation and management of beaches, shops of antiquity, perfumes, hair dressing, play ground, races, swimming pool entertainment and similar business, surveyors, clubs, baths, dressing rooms, laundries, places of aquatic amusements and horse riding schools.

44. To carry on the business of tour operators, hoteliers, safari promoters, travel agents, sub-agents for local and international airlines and to acquire or construct and own, lease, or manage hotels, safari lodges, camps, or camping or other sites in connection with the aforesaid business.

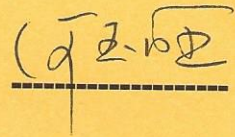
There was no other issue. The meeting was closed at 5:40 pm.

Signed by:



Handwritten signature of the Chairman, consisting of stylized characters, positioned above a dashed horizontal line.

CHAIRMAN



Handwritten signature of the Secretary, consisting of stylized characters, positioned above a dashed horizontal line.

SECRETARY

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

AMENDED MEMORANDUM

OF

CRJE ESTATE LIMITED

Amended as per Board Resolution dated 8th March 2011

Incorporated this day of2006

DRAWN BY:

RWIZA, W.M

ATC HOUSE 3RD FLOOR

ADVOCATE

UNITED REPUBLIC OF TANZANIA

Certificate of Incorporation

NO

I HEREBY CERTIFY that

CRJE ESTATE LIMITED

Is this incorporated under the Companies Act, 2002 and that
the company is limited.

Given under my hand at Dar es Salaam thisday of
....., Two Thousand ad six

.....
Registrar of Companies

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
CRJE ESTATE LIMITED

TANZANIA
Stamp Duty Shs. 5000
PAID ON ORIGINAL
Receipt No. 14269 of 28/03/14
Stamp Duty Officer

TANZANIA
Stamp Duty Shs. Paid
Receipt No. 14269 of 28/03/14
Asst. Registrar of Companies

1. The name of the Company is **CRJE ESTATE LIMITED**
2. The registered office of the company will be situated in the United Republic of Tanzania
3. The objects for which the Company is established are:-
 1. To carry on the business of management of all kind of construction works property management, real estate and any related works thereof.
 2. To erect and construct houses, flats and mansions for rent of any tenure or interest for real estate management in the Republic of Tanzania.
 3. To sell, exchange, lease, let, mortgage or otherwise dispose of the lands, houses, flats, offices, building and other property of the company or any interest therein and to grant licenses for the use or occupation of the same or any party thereof.
 4. To act as agents for any person or corporation in the acquisition or disposal of any land or property in the erection thereon of any buildings whatsoever.
 5. To fit up and furnish any property for the purpose of letting the same to visitors or guests and to build and manage tourist hotels, inns, lodges, cottage and to manufacture or otherwise deal in furniture, carvings, decorators and all other activities affiliated to this business.
 6. To be general property managers and valuers, to establish current property and asset valuers for marketing and mortgaging purpose, to provide advise on the most economic use of landed properties and real estates valuation consultants and advisor.
 7. To prepare real property investment appraisals and write - ups, to be real estate managers and agents and provide real estate management consultant.
 8. To carry on the business of builders and civil contractors, engineers, founders, construct, maintain, repairs, pull down and restore either alone or jointly and establish jointly ventures with other companies, person works or all descriptions including ginneries oil mills, textiles, factories, engines, machineries and houses,

offices, workshops buildings and premises and any fixed or movable machineries, tool, plant, implements, patterns, stock- in - trade, patents and patent rights, technical know - how, goodwill liabilities and engagements of or connected with workshops, provide facilities, for the training of ginnery and oil mills, factory textile and all kinds of buildings.

9. To engage and or otherwise carry on the business as general roads, highways and building contractors, to be constructors of all kinds of motorways, bridges, airports of all kinds, waterways, harbors and dams and barrages of all kinds and description.
10. To provide maintenance service to all roads and highways, all kinds of building and structures generally to provide all repairs and maintenance service to all kinds of harbors dams, railways and airports and to engage and or otherwise carry on the business as general suppliers of all kinds of building materials and hardware. To be suppliers of cement, roofing materials, sanitary wares, clay, bricks, steel bars, stones, sand, aggregates, asphalt, concrete, tar, all kinds of timber and wood and generally to be quarry masters and to be general suppliers of all kinds of quarry products.
11. To carry on the business as general renovators and interior decorators, painters, electrical contractors, metal works engineers. To be manufactures of steel grilles and gates and generally to be metal works engineers and to be general engineering consultants in the field of construction and maintenances of roads, buildings, dams, bridges, etc.
12. To engage and or otherwise carry on the business as general construction equipment importers, installers, to provide hire services of all such equipment, to be general transporters and transport agents, to provide transportation facilities of all kinds of construction material and equipments to be general plumbers, and sewerage disposers to be land scrapers, site cleaner and to be suppliers of the same, and to be owners of garages.
13. To engage and or otherwise carry on the business as general traders and to be trading agents, to be owners and operators of supermarkets, provisions stores groceries of all kinds description, to be owners of guest house4s, hotels of all kinds, restaurants, tea rooms and cafes, bars and generally to be clearing and forwarding agents, commission agents, manufacturers and suppliers representative and be owners of wood workshop and generally be owners and or operators of saw mills and to be manufacturers and suppliers of all kinds of furniture and to be furnishers of residential as well as business premises.
14. To act as managing agents, brokers/ or trustees for any person, firm or company and to undertake and perform sub- contracts and to act in all, same or any of the businesses of the company through or by means of managing agents, brokers, sub - contractors and/or others.

15. To promote any other company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of this company, or undertaking any business or value of any property or business of this company, or to enhance the value of any property or business of this company and to place or guarantee the placing or underwrite, subscribe for or otherwise acquire all or any part of the shares or securities of such company as aforesaid.
16. To carry on business of construction and building contractors and importation of all kinds of construction materials, buying and selling of flats and shops.
17. 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 estate, farms, lands, houses, building, 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, profit a prendre or any other right in, over, or under the said lands and to acquired such right in, over, or under any adjoining property.
18. To carry on the business of proprietors of shops, offices, stores, warehouses, flats, masonettes and for the purpose to purchase, take on lease or otherwise acquire and hold any lands or building of any tenure or description whereon situate, or right or interest therein or connected therewith, to purchase building sites and to construct, reconstruct pull down, alter, improve, decorate, furnish and maintain flats, masonettes, dwelling houses, shops, offices building and works, conveniences of all kinds.
19. To carry on all the following business namely, building and contractors, decorators merchants and dealers in stone, sand, lime, brick, timber, hardware and other requisites, terra- cotta makers, job masters, carries, licensed vituallers, house agents and management consultants.
20. To purchase, take on lease, option or license, exchange or otherwise acquire in any part of the world, prospecting rights and contracts, leases, option, mineral, properties, grants, concession, charters, privileges, licenses or authorities of and over mine, land and minerals or other properties either absolute or conditionally.
21. To amalgamate or enter into a joint venture with any other company or firm, be it foreign or local having similar objects.
22. To subscribe for, conditionally or unconditionally, to underwrite, issue on commissions or otherwise, take, hold, deal in, and convert, stocks, shares, and securities of all kinds and to enter into partnership, or into any arrangement for sharing profit, union of interest, reciprocal concessions or co - operation with any person, partnership or company, and to promote, and aid in promoting, constitute, form or organize any company, syndicate or partnership of any kind, for the purpose of acquiring and undertaking any property and liabilities of this

company, or of advancing, directly or indirectly, the objects thereof, or for any other purpose which the company may think expedient.

23. To receive money or deposit or loan and borrow or raise money in such manner as the company shall think fit, and in particular by the issue of debenture, or debenture stock (perpetual or otherwise) and secure the payment of any money borrowed, raised or owing by mortgage charged or lien upon all or any of the property or 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 as the case may be.
24. To pay out of the funds of the company all expense, 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 or shares, debentures, or other securities of the Company. as buyers of manufactures agents and or importers and suppliers of building material of every description such as cements, lime, etc.
25. To sell, lease, mortgage or otherwise dispose of the property, assets or undertake of the Company or any 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 the those of the Company.
26. To carry on any other business which may seem to the company capable of being conveniently carried on in connection with any of the business of the company or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights.
27. To purchase, lease or otherwise acquire, and to hold, sell improve, develop, exchange mortgage or otherwise dispose of any lands buildings, machinery or plants, mills, factories or warehouse or any hereditaments.
28. To enter into any arrangements with any Government or authorities (supreme, municipal, local or otherwise) or any corporations, companies or person having objects that may seem conducive to the company's object's or any of them, and to obtain form any such Government, Authority, Corporation, Company or person, any charters, contracts, decrees, rights, privileges and concessions which the company may think desirable, and to carry out exercise and commonly with such charters, contract, decrees, rights, privileges and concessions.
29. To enter into (partnership or into) any arrangement for sharing profits, union or interests, co - operation, joint venture, venture, reciprocal, concession, or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this company. And to lend money to guarantee the contracts of or otherwise assists, any such person, firm or

Company, and sell hold, reissue with or without guarantee, or otherwise deal with the same.

30. To purchase or otherwise acquire letters patent, brevets, d'invention concessions, licenses, rights and privileges subjects to royalty or otherwise, and whether exclusive or non - exclusive or limited, or any part interest in such letters patent, brevet, d'invention, concessions, licenses, inventions rights and privileges, whether in East Africa or in any other part of the world.
31. To draw, make accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants debentures and other negotiable or transferable instruments.
32. To barrow or raise and secure the payment of money for the purpose 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, debentures, mortgage debentures and debenture stock, payable to bearer or otherwise, and either permanent, or redeemable or repayable and collaterally or further to secure any securities of the company by a trust deed or other assurance, 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.
33. To join, subscribe to, establish. support, and aid in the establishment and support of any society or association (including co - operative societies) established for the purpose of assisting all or any of the objects of this Company.
34. To amalgamate or enter into partnership or any agreement whether perpetual or terminable , for sharing profit, union of interest, joint adventure, reciprocal concessions or co - operation with any person, firm, society, association or group of persons, carrying on or engaged in or abut to carry on or engage in or (in the case of a company) formed to carry on or engage in any business or transaction within the object of this Company capable of being conducted so as directly or indirectly to benefit the Company or to prevent or minimize apprehended loss, damage or cost to the Company or to such person, firm, society, association or group of persons, purchase, subscribe for or otherwise acquire and hold shares (fully or partly paid up) or stock in or securities of, or to lens money, to guarantee the contracts of subsidize or otherwise assist any such person, firm society, association or group of persons, and to sell, hold, re - issue with or without guarantee or otherwise deal with such shares stock or securities.
35. To lend and advance money or give credit to such persons and on such terms as may be deemed expedient and in particular to customers and other having

dealings with the company and to give guarantee to become surety for any person.

36. To raise or borrow money or to secure the payment or money and of any interest thereon in such manner and on such terms as may be deemed expedient, and in particular issue at par or at a premium or discount debentures or debentures stock either perpetual or terminable, or by bonds, mortgages or any other form of security over or upon all or any of the undertaking, property or rights of the company both present and future including its uncalled capital, or without any such security.
37. To accept stock or shares in or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company.
38. To establish agencies and local boards in Tanzania and elsewhere, and to regulated and discontinue the same.
39. Upon any issue of shares, debentures other securities of the Company. To employ brokers commission agents and underwrites and to provide for the remuneration of such person for their services by payment in cash, or by issue of shares, debentures or other securities of the Company, or by the granting of options to take the same, or in any other manner allowed by law.
40. To sell, dispose of, or transfer the business, property and undertaking of the Company, or any part thereof, or any consideration which the Company may see fit to accept, and sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.
41. Generally to do all such things as may appear to be incidental or conducive to the attainment of any of the above objects of the Company.
42. To carry on the business of hunting, professional hunters, photographic hunting, bird trapping and to organize and conduct hunting, photographic and fishing safaris and expeditions, game tours, sight seeing tours and package tours for tourists to the national game Parks, wildlife sanctuaries, natural habitats, places of scenic beauty, places of historical values and monuments, places of tourist attractions within Tanzania and the neighboring countries.
43. To manage, establish and to promote business of tourism, hotel management, the keeping of tourist hotels, lodges, motels, resort places, clubs, restaurant, cafes, food supply in general and other tourist vehicle, aircraft and ship in particular, catering operation and management of beaches, shops of antiquity, perfumes, hair dressing, play ground, races, swimming pool entertainment and similar business, surveyors, clubs, baths, dressing rooms, laundries, places of aquatic amusements and horse riding schools.

44. To carry on the business of tour operators, hoteliers, safari promoters, travel agents, and sub - agents for local and international airlines and to acquire or construct and own, lease, or manage hotels, safari lodges, camps, or camping or other sites in connection with the aforesaid business.

LIABILITY

The liability of the Members is Limited.

CAPITAL

The share capital of the Company is Tshs. 400,000,000/= (Four hundred million) divided into 1,000 (one thousand) shares Shillings 400,000/= (Four hundred thousand)each, with power for the company to increase or reduce the said Capital and to issue any part of its capital, original or increase, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions, and so that unless the condition of issue shall otherwise expressly declared, every issue of shares, whether declared to be preference or otherwise shall be subject to the powers herein before contained.

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

