

THE COMPANIES ORDINANCE

(CAP 212)

COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association

of

ALLIANCE GINNERIES LIMITED

Incorporated this 22nd day of NOVEMBER 1996

DRAWN BY:
LAW CARE CHAMBERS(ADVOCATES)
P. O. BOX1495
DAR ES SALAAM

- (d) To import into Tanzania any goods such as agricultural machinery and equipments, cement and other building materials, road construction equipment, motor vehicles, and spares, bicycles and tricycles, camera and films, radio and other musical instruments, office machinery and equipment, computer and other software, printing machinery and stationery, domestic appliances, toys and games, and/or any other goods that are lawfully allowed to be imported at the time of importation.
- (e) To lend money, upon such terms as the company may think fit, to persons, companies or corporations having dealings with the company, or otherwise upon such security as shall be thought fit, or without security and to guarantee the performance of contracts by any such persons companies or corporations.
- (f) To advise, assist, promote, encourage or implement schemes for improvement of business methods or practice or for the expansion, amalgamation, development, diversification or reconstruction of enterprises and undertakings of all kinds and for such purpose to establish, provide, maintain, conduct, organise, equip or otherwise promote, assist or subsidize research facilities, stations, expeditions, laboratories and experimental workshop for connected with or relevant to such enterprises and undertakings and to employ or otherwise acquire and pay experts, agents and other persons for or in connection with the same: to provide or contribute to the award of scholarships, prizes, grants or otherwise and generally to encourage, promote and read studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely directly or indirectly to assist, promote, enhance or render profitable such enterprises and undertakings.
- (g) To carry on the trade or business of construction work of any kind and for the alteration, improvements, and demolition of any building or structure and to carry on the trade or business of civil, constructional, electrical, mechanical and precision engineering and in general to alter, repair, pull down and restore, either alone or jointly with any other persons, firms or companies, works of all description including, but not limited to roads, bridges, warehouses, factories, mills, wharves, docks, piers, godowns, dwelling houses, flats, hotels, safari and game lodges, water works, drainage and sewage works.
- (g) To act as agents, brokers or managers for any insurance company, club, association, or for any individual underwriter in connection with its or his insurance or underwriting business (whenever the same may be carried on) or any branch of the same and to make arrangements for all classes of insurance (including group, life, accident, fire and pension fund scheme); and to enter into any agreement for any of the purposes of the said with any such company, association or underwriter.

- (h) To undertake recruitment and training of staff either on its own behalf or on behalf of any other and advise on the suitability of applicants based on their qualifications or general experience for any particular class of employment and to supply to any person, firm corporation, government, local or other authority personnel or every grade including those possessed of professional, technical or other specialist qualifications.
- (i) To appoint and remunerate any directors, trustees, accountants, engineers, administrators, managers or other experts or agents of or in connection with any company, business undertaking or assets.
- (j) To act as general agents, directors, bookkeepers, financial controllers or agents, registrars, secretaries, personal agents, advisers, consultants, technical agents to and for any undertaking or enterprise.
- (k) To undertake the office of trustees, receiver, liquidator, executor, administrator, committee, manager, attorney, delegate, substitute, treasurer, and any other office or situation of trust or confidence and to perform and discharge the duties and functions incidental thereto.
- (l) To carry on the business of an insurance and guarantee company in all its branches, insure against risks of all kinds which are insured against by any insurance company such as the National Insurance Company or the Lloyd's, and to undertake all kinds of guarantee and indemnity risks.
- (m) To re-insure and counter-insure all or any risks, and to undertake all kinds of re-insurance and counter-insurance connected with any of the business aforesaid.
- (n) To carry on any other business which may seem to the company capable of being conveniently carried on in connection with the above objects, or calculated directly or indirectly to enhance the value of or render more profitable any of the company's property.
- (o) To purchase, take on lease or hire or otherwise acquire in Tanzania or elsewhere any movable and/or immovable property which shall include any right of occupancy, government lease and/or rights or interests in such movable and/or immovable property.

- (p) To develop, improve and utilize any land acquired by the company, or in which company is interested, and lay out and prepare the same for building purposes, construct, alter, pull down, decorate, maintain, fit up and improve buildings, roads and conveniences, and to plant, pave drain, maintain, let on building agreement such land, and advance money to, and enter into contracts and arrangements of kinds with builders or tenants of and others interested in any such land.
- (q) To acquire and hold, but not to trade or deal in shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, committee, acts, public body or authority, supreme, municipal or otherwise, whether in Tanzania or abroad.
- (r) To subscribe for, conditionally or unconditionally, to underwrite, issue, commission or otherwise, and convert any such stocks, shares or securities mentioned in the last preceding paragraph.
- (s) To apply for, purchase or otherwise acquire and protect and renew in any part of world, any patents, patent rights, brevets d'invention, trade marks, designs, licences, concessions and the like, conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may be capable of being used for any of the purposes of the company or the acquisition which may seem directly or indirectly to benefit the company and to use, exercise, develop or grant license in respect of, or otherwise turn to account the proper rights or information so acquired, and to expend money in experimenting or testing or improving any such patents inventions or rights.
- (t) To purchase or otherwise acquire or undertake the whole or any part of the business assets and liabilities, including shares, stock, bonds, debenture, mortgages, deed, bond and security or other obligations, or any or either of them, of any company, corporation or person carrying on any business which possessed of property or right suitable for the purposes of the company and to acquire the business of any company or corporation, if deemed expedient, by amalgamation with such company or corporation instead of by purchase in the ordinary way.
- (u) To pay for any business or undertaking, or any property or rights acquired by company, either in cash or shares with or without preferred or deferred right respect of dividend or repayment of capital or otherwise, or by any securities which the company has power to issue, or partly in one mode and partly in another, generally on such terms as the company shall determine.

- (v) To engage in any business or transactions within the limits of the company's objects, in conjunction with any other person, stock or bonds in any such company or corporation.
- (w) To sell the business or undertaking of the company or any part thereof including any shares, stocks, bonds, debentures, mortgages, deeds of bond and security or other obligations or securities, or any of them, patents, trade marks, trade names, copyrights, licences or authorities or any estate, rights, property, privileges or assets of any kind.
- (x) To accept payment for the business or undertaking of the company or any part thereof, or for any property or rights sold or otherwise disposed of or dealt with by the company, either in cash, by installments or otherwise, or in shares or bonds of any company or corporation with or without deferred or preferred rights in respect of dividends or payment of capital or otherwise, or by means of a mortgage, or by debentures, debenture stock or mortgage debentures or bonds or any company or corporation, or partly in one mode and partly in another and generally on such terms as the company shall determine.
- (y) To promote, form, subsidize and establish any companies or corporations.
- (z) To invest any moneys of the company and to hold, sell or otherwise deal with such investments and to receive moneys interest and/or dividend from such investments.
- (aa) To procure the company to be registered or recognised in any country or place outside Tanzania.
- (bb) To enter into arrangements for partnership, sharing profits, reciprocal concessions, co-operation or otherwise with any company, corporation or person having objects altogether or in part similar to those of this company, or carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this company.
- (cc) To enter into arrangements for profit-sharing with any of the Directors or employees of the company or of any company in which the company may for the time being hold a share or shares, to establish or support, or aid in the establishment and support, or aid in the establishment and support, of associations, institutions or conveniences calculated to benefit employees of the company or its predecessors in business or of any companies in which the company owns shares or the dependents or connections of such persons, and to grant pensions, allowances and gratuities to Directors or

employees or their dependants and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object.

- (dd) To borrow or raise money in such manner as the company shall think fit, and in particular by the issue of debentures and/or debenture stock, perpetual or otherwise and to secure the repayment of any money borrowed raised, or owing by mortgage, charge and/or lien to secure and guarantee the performance by the company of any obligation or liability it may undertake.
- (ee) To draw, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures and other negotiable or transferable instruments.
- (ff) To underwrite the shares, stock or securities of any other company and to pay underwriting commissions and brokerage on any shares, stock or securities issued by the company.
- (gg) To procure any act or ordinance or other parliamentary powers to enable the company to extend its objects or to carry any of these objects into effect or for the purpose of effecting any modification of the constitution of the company or for any other purpose which may seem expedient. To institute and/or oppose any proceedings or applications which may seem to benefit or calculated directly or indirectly to prejudice the company.
- (hh) To distribute any of the property of the company amongst the Members in specie or others, but so that no distribution amounting to a reduction of capital shall be made except with the sanction of the court, or in accordance with the law for the time being in force.
- (ii) To do all or any of the above things in any part of the world, and as principals, managing agents, contractors, trustees or otherwise, and by or through trustees, managing agents, agents otherwise and either alone or in conjunction with others.
- (jj) To do all such things as are incidental or conducive to the above objects or any of them.

4. The liability of the members is limited.

GENERAL MEETING

48. The Company shall each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and no more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Provided that so long as the company holds its first Annual General Meeting within the eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Directors shall appoint.
49. General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
50. The Directors may, whenever they think fit, convene Extraordinary General Meetings and Extraordinary General Meetings shall also be convened on such requisition or in default, may be convened by such requisitionists as provided by section 114 of the ordinance. If at any time there are not within Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the Company, may convene an Extraordinary General Meeting in the same manner as early as possible as that in which meetings may be convened by the directors.

NOTICES OF GENERAL MEETINGS

51. An annual General Meeting and A Meeting called for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least and a meeting of the company other than an Annual General meeting or a Meeting for the passing of a Special Resolution shall be called by fourteen days' notice in writing at the least. The Notice shall be exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given specifying the place, the day and hour of meeting and, in case of special business, the general nature of that business, and 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 these presents, entitled to receive such notices from the company: Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in these presents be deemed to have been duly called if it is so agreed:-
- (a) In the case of a meeting called as the Annual General Meeting, by all the members entitled to attend and vote thereat; and
 - (b) In the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent, in nominal value of the shares giving that right.
51. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all business that transacted at an ordinary general meeting with the exception of declaring a dividend, the consideration of the accounts, balance sheets and the reports of the Board and of the Auditors and the appointment of the Auditors.
52. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, two members present in person or by proxy shall be a quorum.

53. If within fifteen minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Board may determine and if at the adjourned meeting a quorum is not present within fifteen minutes from the time appointed for the meeting it shall be dissolved.
54. The Chairman (if any) of the Board shall preside as Chairman at every general meeting of the Company or, if there is no such Chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the directors present shall choose one of their number to be Chairman of the meeting.
55. If at any meeting no director is willing to act as Chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be Chairman of the meeting.
56. 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 thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. So far as admissible, it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.
57. 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 the Chairman or any Member present in person or by proxy. Unless a poll be so demanded, a declaration by the chairman that a 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 book of proceedings of the company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution. The demand for a poll may be withdrawn.
58. Except as provided in Article 61, 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.
59. In the case of an equality of votes, whether on a show of hands or a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall have a second or casting vote.
60. 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 but not later than ten days from the date the poll is demanded, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.
61. Subject to provision of the Ordinance, a resolution in writing signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being incorporated by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held. Such resolution may be contained in one document or in several documents in like form.

VOTES OF MEMBERS

67. Subject to any rights or restrictions for the time being attached to any class or class of shares, every member present in person or by proxy shall, on a show of hands, have one vote and on a poll have one vote for each share of which he is the holder.

68. 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 the purpose seniority shall be determined by the order in which the names stand in the list of members.

69. 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 that court, and any such committee or other legal guardian may vote by proxy.

70. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

71. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

72. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, with under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the Company.

73. The instrument appointing a proxy and the power of attorney or other authority, (if any), under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office (or at such other place as is specified for that purpose in the notice convening the meetings) before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposed to vote, or in case of a poll taken subsequently to the date of a meeting before the time appointed for the taking of the poll, and in default the instrument or proxy shall not be treated as valid.

74. The instrument appointing a proxy shall be in the following form or such other form as the Board may approve:

ALLIANCE GINNIERIES LIMITED

I/WE
 being a member/members of the above-named company, hereby appoint

 of
 or failing him,
 of
 as my/our proxy to vote for me/us on my/our behalf at the ordinary or extraordinary, as the case
 may be general meeting of the company, to be held on the day of 19.. and at
 any adjournment thereof.

Signed this day of 19..

- 70. Unless otherwise instructed the proxy will vote as he thinks fit.
- 71. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- 72. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death, insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed or the transfer of the share in respect of which the instrument of proxy is given, provided that no intimation in writing of such death, insanity, revocation of transfer as aforesaid shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATION ACTING BY REPRESENTATIVES AT MEETINGS

- 73. Any corporation (whether a company within the meaning of the Ordinance or not) which is a Member of the Company may, by resolution of its board of directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the company or of any class of Members of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation exercise if it were an individual member of the company. A Corporation which is a member of the company will be deemed to be present in person by its representative duly authorised under this Article.

DIRECTORS

- 74. (1) The first directors of the Company shall be:
 - (i) MUNIR ZAYEPI
 - (ii) JESSIE STEPHEN MINGUETO

- (2) Subsequent directors shall be appointed by the company in General Meeting but so that their number shall not be less than two nor more than six.
- (3) Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but the person so chosen shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.
- (4) A Director shall not be required to hold any share qualification.

74. The remuneration of the Directors shall from time to time be determined by the company in General Meeting. Such remuneration shall be deemed to accrue from day to day. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or General Meeting of the company or in connection with the business of the company.

76. A director of the company may be or become a director or other officer of or otherwise interested in, any company prompted by the company or in which the company may be interested as shareholder or otherwise and no such director shall be accountable to the company for any remuneration or other benefits received by him as a director or officer of or from his interest in, such other company unless the company otherwise direct.

ROTATION OF DIRECTORS

- 77. At the first Annual General Meeting of the Company and at the Annual General Meeting in every subsequent year one-third of the directors for the time being, or if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office.
- 78. The directors to retire in every year shall be those who have been longest in office since their last election but as between persons who become directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- 79. A retiring director shall be eligible for re-election.
- 80. The Company at the meeting at which a director retires in manner aforesaid may fill the vacated office by electing a person thereto, and in default that retiring director shall if offering himself for re-election be deemed to have been re-elected unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for re-election of such directors shall have been put to meeting and lost.
- 81. The Company may from time to time by ordinary resolution increase or reduce the number of directors, and may also determine in what rotation the increased or reduced number is to go out of office.
- 82. The directors shall have power at anytime, and from time to time to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these presents. Any director so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at such meeting.

POWERS AND DUTIES OF DIRECTORS

83. The business of the Company shall be managed by the directors, who may pay expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not, by the ordinance or by these presents, required to be exercised by the Company in General Meeting subject, nevertheless, to any of these presents, to the provisions of the Ordinance and to such regulations being not inconsistent with the aforesaid regulations, or provisions, as may be prescribed by the Company in General Meeting about no regulation 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.
84. The directors may from time to time, and at any time by power of attorney appoint any Company firm or persons, whether nominated directly or indirectly by the directors, to be attorney or attorneys of the Company for such purposes and with such powers authorities and discretion (not exceeding those vested in or exercisable by the directors under these presents) and for such period and subject to such conditions as they may think fit, protection and convenience of persons dealing with such attorney as the directors may think fit and may also authorize any such authorities and directions vested in him.
85. The Company may exercise the powers conferred by section 33 of the Ordinance with regard to having an official seal for use abroad and those powers shall be vested in the directors.
86. The Company may exercise the powers conferred upon the Company by sections 104 to 107 (both inclusive) of the Ordinance with regard to the keeping of a branch register and the directors may (subject to the provisions) do so as they may think fit respecting the keeping of any such register.
87. (1) A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the directors in accordance with section 150 of the ordinance.
- (2) A director may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout and if he shall so vote his vote shall be counted and it shall be recorded that his arrangement is under consideration.
- (3) A director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of directors for such period and on such terms (as to remuneration or otherwise) as the directors may determine, and no director or intending director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, arrangement entered into any or on behalf of the Company, be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such director holding that office or the fiduciary relation thereby established.
- (4) Any director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a director; provided that nothing herein contained shall authorize a director or his firm to act as Auditor to the Company.
88. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, issued or

otherwise executed, as the case may be, in such manner as the directors shall from time to time, by resolution, determine.

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

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

but it shall not be necessary for the directors to sign their names in the minute book.

The directors on behalf of the Company may pay gratuity or pension or allowance on retirement to any director who has held any other salaried office or place of profit with the Company or to his widow or dependants and may make contribution to any fund and pay premiums for the purchase of provisions of any such gratuity, pension or allowance.

DISQUALIFICATION OF DIRECTORS

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

- (a) ceases to be a director by virtue of section 142 of the ordinance; or
- (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) becomes prohibited from being a director by reason of any order made under section 213 or 269 (4) of the ordinance; or
- (d) becomes of unsound mind; or
- (e) resigns his office by notice in writing to the company; or
- (f) shall, for more than six months, be absent without permission of the directors from meetings of the directors held during that period.

PROCEEDINGS OF DIRECTORS

The directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes, in case of an equality of votes, the chairman shall have a second or casting vote.

A director may and the secretary, on the requisition of a director, shall at any time summon a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any director for the time being absent from Tanzania.

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

appointed by him. An alternate director shall not be entitled as such to receive any remuneration from the company, but he shall be entitled to perform in the place of his appointor as if he were a director of the company as his appointor shall, by instrument of appointment, prescribe. The same person may be appointed as an alternate director appointed for the purpose of directors. An alternate director appointed for the purpose of attending and voting at meetings of directors shall be entitled to receive notices of all such meetings and to attend and be counted in the quorum and vote at any such meeting at which his appointor is not present. An alternate director shall have a vote in respect of each appointor in whose place he is entitled to vote and (if himself a director) may exercise such vote or votes in addition to his own vote at a meeting; provided always that nothing in this Article shall enable the chairman or managing director to delegate to an alternate director any of the special powers or authorities vested in him by these presents or by the Board or shall enable more than one alternate director to vote on behalf of the same appointor.

All appointments and removals of alternate directors shall be made by notice in writing signed by or on behalf of the director making or revoking such appointment; and every such notice shall be delivered or sent to the secretary at the Registered office of the company and shall not be valid until the time of receipt.

SECRETARY

The secretary shall be appointed by the directors for such term, and such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them.

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 sole director of the company; or
- (c) the sole director of a corporation which sole director of the company.

A provision of the Ordinance or these presents requiring or authorising a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

THE SEAL

The directors shall provide for the safe custody of the seal, which shall not be used without the authority of a resolution of the Board of Directors or a committee of the directors authorised by the directors in that behalf and every instrument to which the seal shall be affixed shall be signed by a director and the secretary or some other person appointed by the directors for the purpose.

DIVIDENDS AND RESERVE

The company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the directors.

The directors may, from time to time, pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.

111. No dividend shall be paid otherwise than out of profits.
112. The directors may, before recommending any dividend, set out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits or the company, may be properly applied, and pending such application may at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward any profits which they may think prudent out to divide.
113. Subject to the right of persons, (if any) entitled to shares with special right as to dividend, all dividends shall be decreed and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank dividend as from a particular date such share shall rank for dividend accordingly.
114. The directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the company on account of call or otherwise in relation to the shares of the company.
115. Any General Meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular or paid up shares, debentures or debentures stock of any other company or in any one or more of such ways, and the directors shall give effect to such resolution, and where any difficulty arises in such distribution, the directors may settle the fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine of the value so fixed in order to adjust the rights of the parties, and may vest any such specific assets in trustees as may seem expedient to the directors.
116. Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders to the registered address of that one of the joint holders who is first named on the Register of Members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipt for any dividend bonuses or their moneys payable in respect of the shares held by them as joint holders.
117. No dividend shall bear interest against the company.

ACCOUNTS

118. 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 matters in respect of which the receipt and expenditure takes place;
 - (b) All sales and purchases of goods by the company;
 - (c) The assets and liabilities of the company.

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

119. The books of account shall be kept at the office of the company, or at such other place as the directors think fit, and shall always be open to the inspection of the directors.

120. The directors shall from time to time determine whether and to what extent and at what time and places and under what condition or regulations the accounts and books of the company or any of them shall be open to inspection to a member not being directors and no member (not being a director) shall have any right of inspecting any account or book or document unless authorised by the directors or by the company in General Meeting.

121. The directors shall, from time to time, in accordance with sections 123 to 129 (both inclusive) of the Companies Act, 2013 to be prepared and to be laid before the company in General Meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as referred to in those sections.

122. 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 Auditors' report, shall, not less than fourteen days before the date of the meeting, be sent to every member of, and every holder of Debentures, of the Company and to every person registered under regulation 32. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or Debentures. •

CAPITALISATION OF PROFITS

123. The company in General Meeting may, upon the recommendation of the directors, resolve that it is desirable to capitalise 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 and loss account or otherwise for distribution, and accordingly that such sum be set free 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 not be paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full un-issued shares or debentures of the company to allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid or partly in the one way and partly in the other, and the directors shall give effect to such resolution, provided that a share premium Account and a Capital Redemption reserve Fund may for the purposes of this regulation, only be applied in paying up of unissued shares to be issued to members of the company as fully paid bonus shares.

124. Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profit resolved to be capitalised thereby, and all 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 power 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 fractions, and also to authorise any person to enter on behalf of all the members entitled hereto 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 capitalisation, or (as the case may require) for the payment up by the company on their behalf, by the profits resolved to be capitalised, of the amounts remaining unpaid on their existing shares, and agreement made under such authority shall be effective and binding on all such members.

AUDIT

125. Auditors shall be appointed and their duties regulated in accordance with sections 132, 133 and 134 of the Ordinance.

NOTICES

126. A notice may be given by the company to any member either personally or by sending it by post to him or to his registered, or (if he has no registered address within Tanzania) to the address, if any, within Tanzania supplied to the company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the letter would be delivered in the ordinary course of post.
127. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first-named in the Register of members in respect of the share.
128. 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 or representatives of the deceased, or trustee of the bankrupt, by any like description, at the address, if any within Tanzania 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 had not occurred.
129. Notice of every General Meeting shall be given in any manner hereinbefore authorised to:-
- Every member except those members who (having no registered address within Tanzania) have not supplied to the company an address within Tanzania for the giving of notices to them;
 - Every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy would be entitled to receive notice of the meeting; and (c) the Auditor for the time being of the company;

No other person shall be entitled to receive notices of General Meetings.

WINDING UP

130. 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 Ordinance, divide amongst the members in specie or kind, the whole or any part of the assets of the company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members of different classes of members.

The liquidator may, with the 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.

INDEMNITIES OF DIRECTORS

131. Every director or other officer of the company shall be entitled to be indemnified out of the assets of the company against all losses or liabilities which he may sustain or incur in/or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 345 of the Ordinance, in which relief is granted to him by the court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by section 153 of the Ordinance.

Munir Zaveri P. O. Box 61338 Nairobi. Businessman	10	Munir Zaveri
Jessie Stephen Mnguto P. O. Box 70491 Dar Es Salaam. Lawyer	5	Jessie Stephen Mnguto

Dated at Dar-Es-Salaam this 19th day of NOV. 1996.

WITNESS to the above signatures:-

Name: G. N. KATO : P. O. Box
 Address: P. O. Box 1495 D.S.M.
 Qualification: Advocate.



LIMITED

AND OF ANY CHANGED

Usual or a formal address

Other business occupation of
directorship if any if none
state so

Change of date thereof

Plot # 706/10810
MOMBASA ROAD,
NAIROBI, KENYA

DIRECTOR

Plot # 706/10810
MOMBASA ROAD, NAIROBI

DIRECTOR

Appointed on 16th December
1996.

Plot # 706/10810
MOMBASA ROAD,
NAIROBI, KENYA.

DIRECTOR

Appointed on 16th December
1996.

Plot # 706/10810
MOMBASA ROAD,
NAIROBI, KENYA

DIRECTOR

Appointed on 16th December
1996.

Plot # 706/10810
MOMBASA ROAD,
NAIROBI, KENYA

SECRETARY

Appointed on 16th December
1996.

Plot # 706/10810
MOMBASA ROAD,
NAIROBI, KENYA

BUSINESSMAN

Appointed on 16th December
1996.

Signature Muhsin Zuber

State whether Director or Manager or Secretary..... DIRECTOR.

dated at DAR ES SALAAM this 16th day of December 1996.

PARTICULARS OF DIRECTORS OF MANAGERS (a) OF ALLIANCE GINNFRIEL

The present Christian Name & Surname	Any former Christian name or names of Surname	Nationality	Nationality or original nationality at the present Nationality
MUNIR BADRUDDIN ZAVIRI	-----	KENYAN	
JESSIE STEPHEN MNGUTO	-----	TANZANIAN	
ZEINUDDIN ESSAKALI ZAVERY	-----	KENYAN	
RIYAZ BADRUDIN ZAVIRI	-----	KENYAN	
HEKKI-JUHANI MATILA	-----	FINISH	
EMMANUEL MADUTHU	-----	TANZANIAN	

- (a) "Director" includes any person who occupied the position of a Director by whatever name called, and any person in accordance with these directions or instructions the Directors of Company are accustomed to act
- (b) In case of a Corporation its corporate name and registered principal office should be shown
- (c) In the case of an individual who has no business occupation but hold any directorship, particulars of that directorship or of someone of those directorship must be entered
- (d) A complete list of the Directors of Managers shown as existing in the list particulars delivered should always be given a note of the changes since the last list should be made in this column, e.g. by placing of.....and by writing against any former director name the word "resigned" or as the case may be and the date

THE COMPANIES ORDINANCE
(CHAPTER 212)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF

ALLIANCE GINNERIES LIMITED

PRELIMINARY

These presents are inconsistent with the subject in contents.

- (a) "The Ordinance" means the Companies Ordinance Chapter 212 of the Laws of Tanganyika, as amended at the date at which these presents become binding on the company.
- (b) "These presents" means these Articles of Association as originally framed and as from time to time amended.
- (c) "The Office" means the registered Office of the Company.
- (d) "The Seal" means the Common Seal of the Company.
- (e) "The Board" means the Board of Directors of the Company.
- (f) "Month" means calendar month.
- (g) "Year" means a year from the 1st January to the 31st December inclusive.
- (h) "Paid up" means paid up or credited as paid up.
- (i) "The Secretary" includes a temporary or assistant Secretary and any person appointed by the Board to perform any of the duties of the Secretary of the Company.
- (j) "Dividend" includes a bonus.
- (k) Words importing the singular number only shall include the plural number and vice versa.

No. of Company 31055

RECEIVED
 2000/- 800
 04411710
 DATE 17/12/96

Copy 1
Form No 14

THE UNITED REPUBLIC OF TANZANIA

The Companies Ordinance (Cap. 212)

Filing Fee Shs. 500/=

CERTIFIED AS A TRUE COPY OF THE ORIGINAL DOCUMENT


 ALEX B. BWINDA
 ADVOCATE, NOTARY PUBLIC & COMMISSIONER FOR OATHS
 P. O. BOX 8077 DAR ES SALAAM

Name of Company: ALLIANCE GINNIERES LIMITED

Presented By

Law Care Chambers (Advocates)
 P. O. Box 76722
 Dar Es Salaam