

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

MERU INNOVATORS LIMITED

Incorporated this _____ day of _____ 2013

Drawn by:
Mr Balakrishnan Kanapathy Chettiar,
PROMOTER,
P.O. Box 6222,
ARUSHA,
TANZANIA,

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
MERU INNOVATORS LIMITED

1. The name of the Company is MERU INNOVATORS LIMITED.
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The objects for which Company is established are:-
 - a. To carry on business as a general commercial company;
 - a.1 To carry on any trade or business whatsoever;
 - a.2 The Company has power to do all such things as are incidental or conducive to the carrying on of any trade or business
 - b. To carry on business as traders, general merchants whether wholesales, sub-wholesale, retail, or both, and to buy, sell, manufacture, hire, barter, trade and deal in goods, property, produce articles and merchandise of all kinds and to transact in every description of agency including, but not limited to commission agency, manufactured, mercantile, insurance and financial business to deal with procurement, exportation and importation of all types of merchandise and commodities.
 - c. To carry on the business of manufacture, import, export and curios, crafts, coffee, spices, raw silk, cotton yarn, silk yarn piece goods, woollen cloth, hosiery, sundries, hemp, jute, flax linen, hessian cloth, gunny bags, crockery, glassware, earthenware, enamelware, cutlery and also to carry on trade or business in the said commodities or any one or more of them.
 - d. To carry on the business of importers, exporters, manufacturers, processors, packagers, re-packagers & dealers in packaging materials, boxes, cartons, non-alcoholic drinks, garments, general merchandise, cosmetics, medicines, textile dealers, goods, wares, chemicals and merchandise of every nature, kind and description whatsoever.
 - e. To carry on business as transporters of passengers, goods, package merchandise, wares, luggage, personal effects and also to act as agents for railway, shipping, chartering, forwarding, clearing and transporting, road contractors, cargo superintendents, hauliers, machinery haulage specialists, warehousemen, motorcars, cabs, omnibus and coach proprietors, civil, government and parastatals transport contractors and carriers, boat owners, amusement carriers, and to render other carriage and haulage services which include regular conventional containers and group shipments, shipment of commercial cargo, industrial plants and machinery, trucks, vehicles, spare parts and personal household effects, clearance and dispatch of sea and air cargo to various parts or destinations in the world.
 - f. To establish, develop, extend, manage and acquire industrial, commercial or agricultural enterprises in all its field and in particular workshops in all branches of work and industry, whether alone or enter into partnership or into arrangement for sharing profits, union of interest, reciprocal concessions or co-operation with any person, partnership or company in Africa or overseas and also to form, constitute, float, lend money to and to assist and control any company, association or undertaking whatsoever.
 - g. To carry on the business of bureau de-change, bankers, industrial bankers, financiers, monetary agents, concessionaires and merchants and to undertake and carry on and execute all kinds of financial, commercial trading and other operations.

- h. To carry on business of proprietors, managers, lessors, lessees of hotels, restaurants, safari lodge operators, motel-keepers cafes, billiard rooms, refreshment rooms, lodging houses, game and safari lodges, promoters, organisers and providers and managers of all kinds of entertainment, amusements, recreations, games, sports, competitions and pastimes.
- i. To carry on acquire, promote and engage in all form of or business of hotels, restaurants, conference centres, motels, holiday camps, leisure centres, caravan sites, and apartment-house properties.
- j. To carry on the business of travel agents and tour-operators and for this purpose to construct, equip, maintain and work omnibuses, taxis and other vehicles appropriate for the carriage of passengers or goods and to carry on the business of omnibus proprietors and carriers of passengers both in public conveyances and private vehicles.
- k. To carry on any business of hoteliers, restaurateurs, safari lodge operators, motel-keepers, photographers, game trappers, safari outfitters, travel agents, tour contractors, car-hirers, white hunters and airplane operators.
- l. To carry on the business of a tourist agent and contractor, the running of motor cars, aircraft, vehicles and vessels of all kinds between such places as the Company may think fit and to transport passengers and goods and generally to carry on the business of a railway, aircraft, shipping and forwarding agent and to fit out organize and conduct fishing expeditions, hunting trips, sight seeing trips, photographic educational and scientific expeditions with all necessary and useful equipment and conveniences.
- m. To acquire construct provide and maintain garages, hangars, sheds, repair shops, aerodromes and other building and accommodation for or in relation to road water and aerial conveyances of all types and to acquire lights, beacons, wireless installations and other plant and equipment.
- n. To provide accommodation in hotels or otherwise for passengers and facilities for the transport of passengers and for the collection delivery and storage of baggage and freight and to make or provide facilities for passengers or freight in connection with all transport services.
- o. To engage in the business of trappers, vendors, buyers, importers and exporters of exotic live birds and animals including reptiles and amphibians and for these purposes to own hire and arrange for transport, storage and holding facilities.
- p. To carry on business as traders, general merchants whether wholesales, sub-wholesale, retail, or both, and to buy, sell, manufacture, hire, barter, trade and deal in goods, property, produce articles and merchandise of all kinds and to transact in every description of agency including, but not limited to commission agency, manufactured, mercantile, insurance and financial business to deal with procurement, exportation and importation of all types of merchandise and commodities.
- q. To carry on business of civil, constructional, electrical and general engineers and contractor for engineering work of any kind.
- r. To carry on business as dealers in building requisites, metal founders, exporters, importers and dealers in all kind if machinery, plant, tools, commodities, substances, articles and things necessary or useful for carrying on all of the above business.
- s. To carry on business as transporters of passengers, goods, package merchandise, wares, luggage, personal effects and also to act as agents for railway, shipping, chartering, forwarding, clearing and transporting, road contractors, cargo superintendents, hauliers, machinery haulage specialists, warehousemen, motorcars, cabs, omnibus and coach proprietors, civil, government and parastatals transport contractors and carriers, boat owners, amusement carriers, and to render other carriage and haulage services which include regular conventional containers and group shipments, shipment of commercial cargo, industrial plants and machinery, trucks, vehicles, spare parts and personal household effects, clearance and dispatch of sea and air cargo to various parts or destinations in the world.

- t. To carry on the business of mechanical and process, civil engineers and contractors, architectural, designers and builders of roads and buildings structures, importers, exporters of electrical, mechanical and electro mechanical appliances, equipment of all kinds, experts to make, construct, erect, maintain, install electricity, alter, manufacture and service such buildings, structures, machinery, plants and equipment.
- u. To carry on the business of reconditioning, repairing, servicing, or otherwise dealing with motor vehicles of every description, motor cycles, tractors, trailers and all types of vehicles however propelled, new and second hand motor vehicles, scooters, refrigerators and refrigeration systems, agricultural machinery, new and used automotive spare parts of all description, tyres and tubes, batteries, battery solutions and all other accessories and goods as may be conveniently sold and all things capable of being used therewith or in the maintenance, repair and manufacture thereof, importers, dealers and distributors of petrol, kerosene, motor spirits, mineral oils, crude oil, petroleum, lubricating oils, grease and all other kinds of petroleum and mineral products.
- v. To carry on the business of fishing, coastal and deep-sea fishing, sea products, seafood processing, drying preparation, preserving, smoking canning, supplying all types of seafood, their import and export.
- w. To carry on the business of advertising and business promotion, secretarial services, photocopying and document reproduction services, audio-visual recording, production, sales, distribution and exchange of audio-visual materials, office equipment, sales of stationery, office equipment and facilities.
- x. To carry on the business of planters, growers, cultivators, horticulturists, arboriculturists, market gardeners, agriculturists, exporters and buyers of every kind of agricultural commodities, vegetables, fruit, copra, groundnuts, sunflower seeds, maize, soya beans, honey, beeswax, cotton seeds, cooking oil, spices and other produce of the soil, to prepare, preserve, process, cure, blend refine, treat, manufacture and render marketable any such produce either in its prepared, manufactured, raw or other state and to promote agricultural development and dairy farming, importers and exporters of agricultural products, processed or unprocessed, fruits, vegetables, seeds, spices, birds, animals, game products, hides and skins.
- y. To establish, develop, extend, manage and acquire industrial, commercial or agricultural enterprises in all its field and in particular workshops in all branches of work and industry, whether alone or enter into partnership or into arrangement for sharing profits, union of interest, reciprocal concessions or co-operation with any person, partnership or company in Africa.
- z. To carry on business of forest products, woodcarvings, saw mills and the preparation of timber for market and the manufacture of, and dealing in all articles made of or principally made of wood.
- aa. To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- bb. To establish depots and agencies in different parts of the world for the purpose of carrying on any or all of the business of the Company.
- cc. To enter into arrangements with any Governments or authorities (supreme, municipal, local, or otherwise) or any corporations, companies or persons having objects that may seem conducive to the Company's objects or any of them, and to obtain from 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 comply with any such charters, contracts, decrees, rights, privileges and concessions.
- dd. To enter into any arrangements for sharing profits, union or interests, co-operation, joint venture, reciprocal, concession, or otherwise with any persons, form or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on, or engage in, or 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 assist, any such person, firm or company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, reissue with or without guarantee, or otherwise deal with the same.

- ee. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- ff. To promote any other company for the purpose of acquiring all or any of the property, and undertaking, or any of the liabilities of this Company, or of undertaking any business or operation which may appear likely to assist or benefit this Company, or to enhance the value of the property or business of this Company, and to place or guarantee the pricing of, underwrite, subscribe for or otherwise acquire all or any part of the shares of securities of each company as aforesaid.
- gg. To lend and advance money or give credit to such persons, firm or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantee to become surety for any persons, or companies for the due payment of money for the performance of any obligations or liabilities.
- hh. 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 debentures, or debenture stock (perpetual or otherwise) and to secure the repayment of money borrowed, raised or owing by mortgage charge of lieu, to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be.
- ii. To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company thinks fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- jj. To establish and support or aid in the establishment and support of association, institutions, funds, trusts, and clubs calculated to benefit the employees or ex-employees of the Company, or any of its predecessors in business, or of any company which is a subsidiary company of the Company or is allied thereto or associated therewith, or dependants or connections of such persons, and to grant or provide pensions and allowances, to make or enter into arrangements for the provisions of policies of life assurance, pension or other benefits to or for any Directors or employees of the Company, or any such predecessor or such company as aforesaid, or the relations, connections or dependants of any such persons, to pay or contribute towards the payment of premiums in respect of any such policies, pensions or benefits, to establish or support funds, trusts and scheme (including funds, trusts, and scheme providing for payment towards insurance) which may be considered calculated to promote such persons or benefit.
- kk. To purchase or otherwise acquire letters, patents, brevets d' invention, concessions, licences, rights and privileges subject to royalty or otherwise, and whether exclusive or non-exclusive or limited, or any part interest in such letters, patents, brevet d'invention, concessions, licences, rights and privileges, whether in East Africa or in any other part of the world.
- ll. To take all necessary and proper steps with the authorities, national, local municipal, or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in to on constitution of the Company or furthering the interest of its members, and to oppose any steps taken by any other company or persons which may be considered likely, directly or indirectly, to prejudice the interest of the Company or its members.
- mm. To take part in formation, management, supervision or control of the business or operations of any company, and for that purpose to act as Directors, Administrators, Managers, Secretaries or any other capacity and to appoint and remunerate any directors, administrators, managers, accountants or other experts or agents.
- nn. To purchase, sell, subscribe for, underwrite, or otherwise acquire and hold shares, stocks, or other interest in, or obligations of any other company or corporation.

- oo. To distribute among the members of the Company in kind any property of the Company, and in particular any shares of securities of other companies belong to this Company.
- pp. To act as agents, or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above business any part of the world, and either as principals, agents, trustees, contractors or otherwise and either alone or jointly with others and either by or through agents sub-contractors, trustees or otherwise.
- qq. To do all such other things as are incidental or conclusive to the attainment of the above objects or any of them.

And it is hereby declared that the word 'Company' in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub-clause of this clause shall not, except when the context expressly so requires, be in any wise limited or restricted by reference to or inference from the terms of any other sub-clause shall not, except when the context expressly so requires, be in any wise limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the Company. None of such sub-clause or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause, but the Company shall have full powers to exercise all or any of the powers conferred by any part of this clause and notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with are performed to not fall within the objects of the first sub-clauses of this clause.

4. The liability of the members is limited.

5. The initial capital of the Company is Tshs. 10,000,000/= (i.e. Tshs. Ten million only), divided into 100 (i.e. One Hundred) shares of Tshs. 100,000/= (i.e. Tshs One Hundred thousand only) each and the Company shall have the power to divided the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restriction or conditions.

We the several persons whose names and addresses are subscribed are desirous of 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 opposite our respective names.

NAMES, ADDRESSES & DESCRIPTION OF SUBSCRIBERS	No. OF SHARES TAKEN	SIGNATURE
Balakrishnan Kanapathy Chettiar, 11-5-76, Savadi Street, Sathakovilpatti, Devathanapatti, Periyakulam, Theni, Tamilnadu, India. BUSINESSMAN	TEN	<i>K. Balakrishnan</i>
Aravindan Muthu, HIG -7, 2nd main road, 2nd cross street, Nolambur Phase I, Chennai, Tamilnadu, India. BUSINESSMAN	TEN	<i>M. Aravindan</i>

Dated at *Dhanu* this *29* day of *Dec* 2013

Witness to the above signatures:



TANZANIA
Stamp Duty Officer
Receipt No. 3897429-10-2013

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
MERU INNOVATORS LIMITED

TANZANIA
Stamp Duty Officer
Receipt No. 3897429-10-2013
Asst. Registrar of Companies

PRELIMINARY

1. In these regulations:-
"The Act" means the Companies Act 2002 of the Laws of Tanzania.

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

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

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, cooperatives, societies, etc.

The regulations of Companies Act shall not apply to the company; save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under this regulation the former shall prevail, and in addition to substitution shall be the regulations of the company.

PRIVATE COMPANY

2. The Company is a Private Company and accordingly:-
- (a) The right to transfer shares is restricted in manner hereinafter prescribed.
 - (b) The number of members of the company (exclusive of persons who are in the employment of the Company and of persons who have been formerly in the employment of the company were while in such employment to be the member of the company) is limited fifty, provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be tested as a single member.
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
 - (d) The Company shall not have power to issue share warrants to bearer.

TRANSFER OF SHARES

3. The Directors may in their direction and without assigning any reasons thereof refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
4. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows;
- (a) No share shall be transferred to a person who is not a member so long as any member of any person selected by the Directors as one who it is desirable in the interest of the Company to admit to membership.
 - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every member who may desire to sell or transfer any such shares and every personal representatives of a deceased shareholder shall give notice in writing to the Directors that he desires

to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.

- (c) Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

5. GENERAL MEETINGS:

NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.

The regulation of Companies Act shall apply to the following variations:-

- (a) A General Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
- (b) Two members, present either personally or by proxy shall form a quorum.
- (c) Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and of the members of the company holding three - fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

6. DIRECTORS

- (a) Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than seven in number.
 - (b) The following persons shall be the first Directors of the company:-
 - 1. **Balakrishnan Kanapathy Chettiar**
 - 2. **Aravindan Muthu**
7. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

BORROWING POWERS

The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such sum or sums of money as they think fit.

11. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its uncalled capital for the time being, or by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the company or not so charged or in such other way as the Directors may think expedient.

VOTE OF MEMBERS

12. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
13. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

DISQUALIFICATION OF DIRECTORS

14. The office of a Director shall be vacated if the Director;
 - (a) becomes bankrupt; or
 - (b) is found to be a lunatic or becomes of unsound mind; or
 - (c) resigns his office by notice in writing to the Company;
 - (d) abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors.

SEAL

15. The Directors shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

ALTERNATE DIRECTORS

16. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.
17. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

SECRETARY

18. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such condition as it may think fit, and any Secretary so appointed may be removed by the Board.

WINDING UP

19. With the sanction of a special resolution of the shareholders any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in special or may be vested in Trustees for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

ALTERNATION OR ADDITION

20. Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.

INDEMNITY

21. Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the Assets of the Company against 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 is in connection with any application in which relief is granted to him by the Court.

ARBITRATION

22. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

NAMES, ADDRESSES & DESCRIPTION OF SUBSCRIBERS	No. OF SHARES TAKEN	SIGNATURE
Balakrishnan Kanapathy Chettiar, 11-5-76, Savadi Street, Sathakovilpatti, Devathanapatti, Periyakulam, Theni, Tamilnadu, India. BUSINESSMAN	TEN	<i>K. Balakrishnan</i>
Aravindan Muthu, HIG -7, 2nd main road, 2nd cross street, Nolambur Phase I, Chennai, Tamilnadu, India. BUSINESSMAN	TEN	<i>M. Aravind</i>

Dated at *Dum* this *29* day of *Dec* 2013

Witness to the above signatures:

