

**THE COMPANY ACT NO 12 OF 2002
CAP 212**

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

**ARTICLES OF ASSOCIATION
OF**

PETZA LIMITED

Incorporated this day of 2009

Drawn by:

**Andrew Nehemiah Mwakajinga
& Company Advocates,**

**Office located between Sama Guest
House and Modern Sama Hotel,
P.O. Box 79631,**

DAR ES SALAAM.



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Fax No. 02226643

THE COMPANIES ACT NO. 12 OF 2002.

CAP. 212

COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION
OF**

PETZA LIMITED

1. The name of the company is 'PETZA (T) Ltd'
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;
 - a) To carry on the business of buying and selling all sorts of cereal throughout the country (Tanzania).
 - b) To carry out the business of agriculturist, farmers, gardeners, millers of all type of cereals and food stuff, blenders, crushers, packers, bottlers, canners, and to do all such thing as are calculated to preserve, process or otherwise make marketable for the products which may be for the time being dealt with by the company and to import and export the same.
 - c) To carry on all or any of the business of workshop, retail and whole shop, poultry farmers, breeders, raising of and selling day old chicks and grown chicks, import and export the same, ranchers, piggery proprietors, butchers, fish, crocodile and other marine animal keepers, and to trade in, import and export ornamental fish, live animals, birds and fish products, stuffed birds and animals and for that purpose to carry on the business of taxidermist, feed milling plants, veterinary medicines, veterinary products and other related fields.
 - d) To carry on the business or business of management consultants, managers secretaries, project consultants both in industries as well in agriculture and to engage in agriculture, ranching, animal husbandry, piggery and poultry keeping, horticulture and to acquire land leases, concessions, licenses, or orders, granted by, and enter into contract with, any government of any state, municipal or local authority, company or person for the acquisition, construction, equipping, maintenance and

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improvement, working, management or controlling or aiding or subscribing towards the doing of any such things or acts, which may seem to the company capable of being conveniently carried on or 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, and in particular carrying undertakings on land, or waters, road, telegraphs, telephones, cables and ferries and implement, works, quarries, collieries, furnaces and factories.

- e) To construct, purchase, take on lease or hire or otherwise acquire in Tanzania or elsewhere any movable and or immovable property which shall include any rights of occupancy, government lease and/or rights or interests in such movable and/or immovable property which the company may think necessary or convenient for effecting any of its objects; and in particular any lands, houses, factories, workshops, yards, garages, warehouses, go downs plant and machinery;
- f) To acquire any such shares, stocks debentures, debenture stock, scripts, bonds, notes, securities, obligations, funds, or loans by original subscriptions, tender, purchase, participation in syndicates, exchange or otherwise, and to guarantee subscription thereof, and to exercise, and enforce all rights and powers conferred by or incidental to ownership thereof and to vary transpose from time to time as may be considered expedient any of the company's investments for the time being;
- g) To acquire and take over the whole or any part of the business property and liabilities of any company or person carrying on an; business which the company is authorized to carry on, or possessed of any property or assets suitable for the purpose of the company;
- h) To pay for any property or assets acquired by the company either or cash or fully or paid partly paid-up shares or by the issue of securities 01 obligations, or partly in one mode and partly in the other and generally on such terms as may be determined;
- i) To lend money and/or guarantee the performance of the contracts obligations of any company, firm or person, and the payment and repayment of the capital and principal or and dividends, interest or premium on any stock, shares and security of any company, whether having objects similar to those of the company or not, and to give all kinds of indemnities, and to make and receive subvention payment;
- j) To borrow or raise or secure the payment of money by bank overdrafts, by mortgage, or by the issue of debenture or debenture stock perpetual or otherwise, or in such other manner as the company's property or assets,

present and future, including its uncalled capital, further to secure any securities of the company by a trust deed or other assurance;

- k) To issue and deposit any securities which the company has power to issue by way of mortgage or secure any such sum less than the nominal amount of such sum less than the amount of such securities, and also by way of security for the performance of any contracts or legations of the nominal amount of the company or of its customers or of any other company or person having dealings with the company, or in whose business or undertakings the company is interested;
 - l) To receive money on deposit with or without interest thereon;
 - m) To pay for any property or assets acquired by the company either in cash or fully or partly paid shares or by the issue of debentures or debenture stock;
 - n) To establish or promote, or join in the establishment or promotion of, any other company whose objects, shall include the taking over of any of the assets and liabilities of the company or the promotion of which shall be calculated to advance its interest;
 - o) To amalgamate with any other company, whose objects are or include objects similar to those of the company;
4. The liability of the members is limited.
5. The share capital of the company is Tshs. 20,000,000/- ((Tanzania shillings twenty million Tanzania) divided into 20,000 (Twenty thousand) shares of Tshs. 1000/- (Tanzania shillings one thousand shillings) each.

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 capital of the shares in the company set opposite our respective names.

	NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARE TAKEN	SIGNATURE
1	MANASE PETER NZUGUMA P,O,Box 14290 DAR ES SALAAM TANZANIA	7000	
2	ZAWANI DANIEL P,O,Box 14290 DAR ES SALAAM TANZANIA	4000	
3	ONESMO P NZUGUMA P,O,Box 14290 DAR ES SALAAM TANZANIA	3000	
4	VESTINA P NZUGUMA P,O,Box 14290 DAR ES SALAAM TANZANIA	3000	
5	ESTA P NZUGUMA P,O,Box 14290 DAR ES SALAAM TANZANIA	3000	

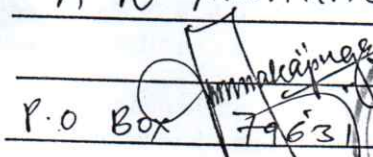
Dated at Dar es salaam this 31 day of AUGUST 2009

Witness to the above Signature;

Name ;

A. N MWAKAJINGA

Signature;



Postal Address;

P.O Box 79631 DAR ES SALAAM

Qualification;

ADVOCATE



COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
PETZA LIMITED

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PRELIMINARY

1. The Regulations contained in Part 1 of Table A of the Companies act CAP 212 shall apply save for regulation 22.

PRIVATE COMPANY

- 2 The Company is a private company and accordingly;-
 - (a) Any invitation to the public to subscribe for any share or debenture of the public is prohibited.
 - (b) The number of members of the company is limited to fifty as further provided for in the Act
 - (c) The transfer of shares in the company shall be restricted in the manner hereinafter provided.
- 3 The Company shall be entitled to treat the person whose name appears upon the Register in respect of any shares as the absolute owner thereof and shall not be under any obligation to recognize any trust or equitable claim to or partial interest in such share whether or not it shall have express or other notice thereof.
- 4 The Company may pay a commission to any person in consideration of his subscribe whether absolutely or conditionally for any shares in the Company or for procuring or agreeing to procure subscriptions whether absolute or conditional for any shares in the amount of shares subscribed or agreed to be subscribed or the subscription whereof is procured or agreed to be procured.

SHARES

- 5 The shares shall be under the control of the Directors who may allot and dispose of or grant options over the same to such persons as the Directors may find it. Shares may be issued at par or at a premium and the Directors may at any time in their absolute discretion refuse to register any transfer of shares.
- 6 Any member or other person (hereinafter called the Holder) desiring to dispose of any share shall intimate to the Secretary the number of such shares and the price at which he

is willing to sell the same, and the Secretary shall then inform all other members of the proposed sale and offer the said shares to the other members at the price named. Any member desiring to purchase shall notify the Secretary in writing within one month from the date of such offer, of the number of shares which he is willing to purchase and, at the expiration of the said period, the Secretary shall give notice to the Holder of the number of shares which Members of the Company are willing to purchase and shall allocate those shares to or amongst the Member or Members who shall have expressed his or their willingness to purchase as aforesaid and, if more than one as far as may be prorated according to the number of shares held by them respectively provided that no member shall be obliged to take more than the number of shares notified by him as aforesaid. Upon such allocation being made the Holder shall be bound, on payment of the price to transfer the share to the purchaser or purchasers and if he shall make default in so doing, the Secretary may receive and give a good discharge for the purchase money on behalf of the holder and may enter the name or the Purchaser in the Register of members as holder by transfer of the shares purchased by him.

CALLS ON SHARES

- 7 The Directors may from time to time call upon members in respect of any moneys unpaid of their shares, and such members (subject to receiving at least fourteen days notice specifying time or times of payment) pay to the company at the time or times specified, the amount called in his shares. A call shall be deemed to have been made at the time the resolution of the Directors authorizing the call was passed.
- 8 If by the terms of issue of shares or otherwise any amount is made payable at any fixed time or by installment shall be payable as if it were a call duly made by the Directors and, which due notice has been given, and all the provisions herein contained in respect of the calls shall relate to such amount or call accordingly.

LIEN

- 9 Article 10 and 11 of the Schedule, Part 1 of the Act shall apply *mutatis mutandis* in this company.
- 10 The company shall sell, in such a manner as the directors determine, any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within thirty clear days after a notice has been given to the holder of the share, or the person entitled thereto by reason of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.

BORROWING POWERS

- 11 The Directors may raise or borrow for the purpose of the company's business such sums of money as they think fit and 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 and future, including its uncalled or un-issued capital, or not so charged, or in such other way as the Directors may find expedient.

- 12 A Register of the holders of the debentures of the Company shall be kept at the Registered Office of the Company and shall be open to the inspection of registered holders of such debentures and of any member of the company, subject to such restrictions as the Company in General Meeting may from time to time impose. The Directors may close such Register for such a period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

MEETINGS

- 13 The quorum for the transaction of business at any General Meetings shall be two third of the members personally present or represented by proxy,

VOTES OF MEMBERS

- 14 On a show of hands every member entitled to vote present in person should have one vote for each share of which he is the holder.

DIRECTORS

- 15 The number of Directors shall be not less than two and not more than ten.

- 16 The first directors of the Company are:

1. MANASE PETER NZUGUMA,
2. ZAWANI DANIEL,
3. ONESMO P NZUGUMA,
4. VESTINA P NZUGUMA,
5. ESTA P NZUGUMA,

- 17 Director shall not necessarily require any share qualification.

- 18 The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.

- 19 A memorandum in writing signed by all the Directors for the time being and pasted in or attached to the Minute Book shall be as effective for all purpose as a resolution of the Directors passed at a meeting duly convened, held and constituted.
- 20 A Director may, in addition to his directorship, be employed by and may hold any office or place of profit or otherwise under the Company (except that of Audit) on such terms as to remuneration and otherwise as the Directors may arrange. A Director of the Company may also accept office as a Director of any Company promoted by the Company or which the Company is interested in and may subscribe for or otherwise acquire shares in such company and shall not be accountable for any benefits received by him as a Director or member of such company. A 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 his services as if he were not a Director.
- 21 A Director or intending Director shall not be disqualified by his office from entering into a contract or agreement with the company either as Vendor, Purchaser, Manager, agent, broker or otherwise and no such contract or arrangement entered into by or on behalf of the company with any person, firm or company in which any Director shall be in any way interested, shall be avoided, nor shall any Director holding such office or 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 the office of Director or of the fiduciary relation thereby established. Any Director so contracting or being so interested as aforesaid shall disclose at the Board Meeting at which the contract or arrangement is determined upon the nature of his interest then exists, or in any other case at the first Board Meeting after acquisition of his interest and a Director shall not as a Director vote in respect of any contract or arrangement in which he is so interested as aforesaid and if he does so his vote shall not be counted but this prohibition shall not apply to any contract by or on behalf of the company to give to the Directors or any of them any security by way of indemnity or advances or to a settlement or set-off of cross-claims. A General notice that a Director is a member of any specified firm or company and is to be regarded as interested in any transaction with the said firm or company shall be sufficient disclosure under this clause and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm company as aforesaid.

ALTERNATE DIRECTORS

- 22 A Director may nominate a person who shall be unanimously approved by the other Directors, to act as Alternate Director in his place during his absence or

inability to act as such Director and Alternate Director shall not require any share qualification, but shall be subject in all other respects to the terms and conditions existing with reference to the Directors of the Company, and such Alternate Director when acting shall exercise and discharge all the duties and functions of the Director whom he shall represent and in case of an Alternate Director being unable to act during the absence or inability to act of the Director whom he represents he may with the like approval appoint another person to act in his place.

DISQUALIFICATION OF DIRECTORS.

- 23 The Office of Director shall be vacated, if the director -
- (a) ceases to be a director by virtue of any provision of the Act; or he becomes prohibited by law from being a director; or
 - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) is found lunatic or becomes of unsound mind; or
 - (d) resigns his office by notice in writing to the company; or
 - (e) is directly or indirectly interested in any contract with the company or participates in the profits of any contract with the company; or

PROVIDED, however, that a director shall not vacate his office by reason of his being a member of any corporation which has entered into contracts with or done any work for the company if he shall have declared the nature of his interest in manner required by section 209 of the Act but the director shall not vote in respect of any such contract or work or any matter arising thereafter, and if he does so vote, his vote shall not be counted.

MANAGING DIRECTOR

- 24 The Directors may from time to time entrust to or confer upon the Managing Director or Manager all or any of the powers of the Directors (excepting the power to make calls, forfeit shares or issue debentures) that they may think fit but the exercise of all powers by the Managing Director or Manager shall be subject to such regulations and restrictions as the Directors may from time to time make and impose and the said powers may at any time be withdrawn, revoked or varied.

CAPITALISATION OF RESERVES

- 25 Any General meeting may resolve that any money, investments, or other assets forming part of the undivided profits of the Company standing to the credit of the reserve fund, or any capital redemption reserve founder in hands of the company and available for distribution be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full either at par or at such premium as the resolution may provide any un issued shares or debentures or debenture stock of the company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares or debentures or debenture stock, and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.

WINDING UP


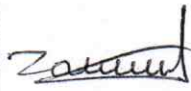


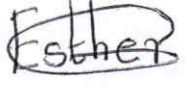
- 26 With the sanction of an Extraordinary Resolution of the members any part of the assets of the Company including any shares in or securities of other companies may be divided among the members of the Company in species or may be vested in trustees for the benefit of such members, and the liquidation of the Company may be closed and the Company dissolved but so that no member shall be compelled to accept any shares whereon there is any liability.

ARBITRATION

- 27 Whenever there shall be equality of votes amongst members or Directors or whenever any difference shall arise between the Company and the Directors on one hand, or between any member or their representatives on the other hand, or between class of members with regard to any of these presents or the Companies Act or with regard to any breach or alleged breach or the affairs of the Company, every such difference of opinion shall be referred to the division of two Arbitrators, one to be appointed by each of the parties in difference, and such reference shall be subject to all the provisions of the Arbitration Ordinance for the time being in force in Tanzania.

MISCELLANEOUS PROVISION

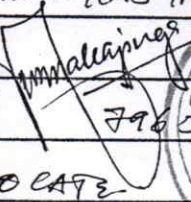
- 28 Subject to the provisions under the Act, and any other enabling provisions of the laws applicable in Tanzania, the Memorandum and Articles of Association of this Company may be amended from time to time in accordance with the laid down procedures and as specified by law.

	NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARE TAKEN	SIGNATURE
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5	ESTA P NZUGUMA P,O,Box 14290 DAR ES SALAAM TANZANIA	3000	

Dated at Dar es salaam this 31 day of AUGUST 2009

Witness to the above Signature;

Name ; A. N. MWA KAJ INGA

Signature; 

Postal Address; P.O BOX 79631 DAR ES SALAAM

Qualification; ADVOCATE

