

TANZANIA

Stamp Duty Sht. 50/-

Stamp Duty Sht. 50/-

Stamp on ORIGINAL

Receipt No. A1441724

Stamp Duty Officer

Stamp Duty Officer

THE COMPANIES ORDINANCE

(CAP. 212)

COMPANY LIMITED BY SHARES

Stamp Duty Sht. 25/- Paid

Stamp Duty Sht. 25/-

Stamp Duty Sht. 25/-

Receipt No. A1441724

Stamp Duty Officer

Stamp Duty Officer

MEMORANDUM OF ASSOCIATION

OF

TANZANIA FISH PROCESSORS LIMITED

1. The name of the Company is "TANZANIA FISH PROCESSORS LIMITED".
2. The registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:-
 - (1) To carry on the business of fishing, fish processing, fish curing, fish salesmen, wholesale and retail fish merchants, and all activities usually or conveniently connected with any such business aforesaid.
 - (2) To purchase or otherwise acquire and deal in trawlers, ships, fishing boats, catchers, carriers, drifters or other vessels of whatsoever nature or description whether motor powered, manually, sail or howsoever otherwise operated and to equip, fit out, store, or construct such vessels.
 - (3) To carry on the business of exporting fish products, and to deal in, as manufacturers, agents, factories, importers or merchants by sale, purchase, letting, hiring or otherwise and to repair and alter, fishing gear and any apparatus, machinery, material or articles which may be capable of being used in the course of any such business as aforesaid or which are likely to be required by customers of any such business.
 - (4) To deal in fish refuse and refine fish by-products.
 - (5) To carry on business as carriers, forwarding agents, transporters, and marine storekeepers.
 - (6) To construct, purchase, take on lease, or otherwise acquire and work any wharf, pier, dock, transport terminal, buildings, offices, factories, plant or other facility capable of being advantageously used in connection with the business of the Company.

- (7) To carry on the business of an investment company and to invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company of whatever nature and whatsoever constituted or carrying on business and shares, stocks, debenture stock, debentures, bonds, mortgages, obligations and other securities issued or guaranteed by any government statutory corporation, trust, municipal, local or other authority or any body of whatever nature or any person.
- (8) To carry on business as importers, exporters, distributors, manufacturer's representatives and merchants in goods of every description, and to deal in all kinds of materials and products, and provide all kinds of services which may be required for any purposes of the said business.
- (9) To carry on the business of traders, general merchants, commission agents, licensees and concessionaires of all goods, produce, commodities, or merchandise and all machinery and equipment components and parts or products, materials and by-products and articles of all descriptions and manufactured goods generally whether or not required by the Company or by other persons, businesses or enterprises.
- (10) To carry on the business of manufacturers and dealers whether by wholesale or retail in all kinds of goods, produce, commodities or merchandise and all machinery and equipment, components and parts or products, materials and by-products and articles of all descriptions and manufactured goods generally whether or not required by the Company or by other persons, businesses or enterprises.
- (11) To finance or assist in financing by any means whatsoever the sale of goods, articles or commodities of all and every kind or description whether by way of lease, hire purchase, credit sales or deferred payment or similar transactions and to institute, enter into, carry on, subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever, to acquire and discount hire purchase or other agreements or any rights thereunder (whether proprietary or contractual) and generally to carry on business and to act as factors, financiers, traders and commodity brokers or in any other capacity in any part of the world and to buy, sell, barter, exchange, pledge, make advances upon or otherwise deal in money, securities goods, produce, articles and merchandise of every kind.
- (12) To enter into arrangements with companies, firms and persons for promoting and increasing the manufacture, sale and purchase and maintenance of goods, articles and commodities of all and every kind and description either by buying, selling, letting on hire, hire purchase or easy payment systems or by financing or assisting such companies, firms or persons to do all or any of such last mentioned acts, transactions and things and in such manner as may be necessary or expedient and, in connection with or for any of these purposes, to purchase agreements, lend money, give guarantees or security or otherwise finance or assist all or such purposes on such terms and in such manner as may be desirable or expedient.
- (13) To guarantee the payment of advances, credits, bills of exchange and other commercial obligations or commitments of every description as well as the fulfilment of contracts and other trading and commercial transactions of every description, whether at home or abroad, and to indemnify any person against the same and to guarantee the payment of money secured by or payable under or in respect of any debentures, debenture stock, bond, mortgage, charge, security, contract or obligation of any person, persons or corporations, or any authority, supreme, municipal, local or otherwise.
- (14) To guarantee the payment or performance of any debts, contract or obligations or

become security for any person, firm or company for any purpose whatsoever and to act as agents for the collection, receipt or payment of money and generally to act as agents for and render services to customers and others and generally to give guarantees and indemnities.

- (15) To carry on business as merchants, financiers and concessionaires, and to undertake and to carry on and to execute, all kinds of merchant, financial, commercial, trading and other operations.
- (16) To carry on business as suppliers of professional, clerical, manual and other staff and to engage and hire, professional, clerical, manual and other staff, and to enter into agreements with a view to allocating their service to any person, firm, or company requiring the same, and to establish and maintain an employment agency.
- (17) To provide or procure the provision by others of every and any service, need, want or requirement of any business nature, required by any person, firm or company, or in connection with any business carried on by them, and for that purpose to carry on the business of a typing and copy bureaux, printers and publishers, computer programmers, computer and data processors, and to provide for the storage of information and its retrieval.
- (18) To carry on any other trade, business or activity whatsoever and to do anything of any nature which can, in the opinion of the Directors of the Company, be advantageously or conveniently carried on by the Company in connection with, as ancillary to or independently of any of its businesses.
- (19) To purchase, take on lease or in exchange, hire or otherwise acquire any moveable or immovable property of any kind or any interest therein and any rights or privileges which the Directors of the Company may think necessary or convenient for the purposes of or in connection with the Company's businesses or which may enhance the value of any other property of the Company.
- (20) To build, construct, alter, improve, enlarge, repair, maintain, develop, demolish, remove or replace and to work, manage, carry out or control works of all descriptions, including but not limited to offices, factories, mills, warehouses, shops, stores, garages and other buildings, roads, machinery and plant, which may, in the opinion of the Directors of the Company, be likely to advance directly or indirectly the Company's interests; to clear sites for the same; to contribute to, subsidise or otherwise assist in the building, construction, alteration, repair, improvement, enlargement, maintenance, development, demolition, removal, replacement, working, management, carrying out or control.
- (21) To improve, manage, develop, turn to account, grant rights or privileges in respect of or otherwise deal with any of the property, rights and privileges of the Company.
- (22) To subscribe for, purchase or otherwise acquire and hold shares, stocks, debentures and other securities of any other company and to invest and deal with the moneys of the Company in any manner.
- (23) To vest any moveable or immovable property, right, privilege or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
- (24) To apply for, purchase or otherwise acquire and protect and renew, in any part of the world, any patents, patent rights, brevets d'invention, copyrights, trade marks, designs, formulae, 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 seem capable of being used for any of the purposes of the

Company or the acquisition of which may seem likely, directly or indirectly, to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights or information so acquired and to expend money in experimenting upon, testing or improving any such inventions or property.

- (25) To acquire and undertake the whole or any part of the business, assets and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on or which can be carried on in conjunction with any business of the Company or which is capable of being conducted so as, directly or indirectly, to benefit the Company or which is possessed of property suitable for the purposes of the Company.
- (26) To enter, with any government or authority, supreme, municipal, local or otherwise, or any person or company, into any arrangement that may seem to the Directors of the Company to be conducive to the attainment of the objects of the Company or any of them and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licences or concessions which the Directors of the Company may think it desirable to obtain and to carry out, exercise and comply therewith.
- (27) To lend money or give credit to any person or company with or without security; to give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company; to secure or undertake in any way the repayment of money lent or advanced to or liabilities incurred by any person or company and otherwise to assist any person or company.
- (28) To receive money on deposit or loan and to borrow or raise money in such manner as the Directors of the Company may think fit and to secure repayment of the same or the payment or performance of any debt, liability, contract, guarantee or other engagement incurred or entered into or to be incurred or entered into by the Company, by the issue of debentures or debenture stock or legal or equitable mortgages or charges over all or any of the Company's property (both present and future) including its uncalled capital or in any other way and to purchase, redeem or pay off any such securities.
- (29) To open and operate banking accounts and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, drafts, cheques, bonds and other negotiable or transferable instruments.
- (30) To apply for, promote and obtain any statute, decree, order of court, regulation or other enactment or authorisation which may, to the Directors of the Company, seem likely to benefit the Company, directly or indirectly, and to oppose any bills, proceedings or applications which may, in the opinion of the Directors of the Company, be likely, directly or indirectly, to prejudice the interests of the Company.
- (31) To apply for, secure, acquire by grant, legislative enactment, assignment, transfer, purchase or otherwise and to exercise, carry out and enjoy any charter, licence, power, authority, franchise, concession, right or privilege which any government or authority, supreme, municipal, local or otherwise, or any corporation or public body may be empowered to issue, confer or make and to pay for, aid in and contribute towards carrying the same into effect and to appropriate any of the Company's assets, shares, stock, debentures or other securities to defray the necessary costs and expenses thereof.
- (32) To pay out of the funds of the Company all expenses which the Company may lawfully pay for or in connection with the formation and registration of the Company or the issue of its capital.


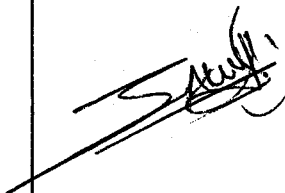
- (33) To pay for any rights or property acquired by the Company and to remunerate any person or company, by a cash payment or by the allotment of shares in the capital of the Company, credited as paid up in full or in part, by the issue of debentures or other securities of the Company or in any other lawful manner.
- (34) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension, provident or superannuation funds for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowances, benefits and emoluments to any persons who are, or were at any time, in the employment or service of the Company or of any company which is its holding company or subsidiary or which is allied to or associated with the Company or with any such holding company or subsidiary or who are, or were at any time, Directors or Officers of the Company or of any such other company as aforesaid or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested and to the wives, widows, families and dependants of any such persons; to establish and subsidise or subscribe to any institutions, associations, clubs or funds considered by the Directors of the Company to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid; to make payments for or towards the insurance of any such persons as aforesaid; to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful purpose and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
- (35) To adopt such means of making known the businesses, activities, products, goods and services of and articles dealt in and sold by the Company as may, in the opinion of the Directors of the Company, seem expedient.
- (36) To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession, limiting competition or otherwise, with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction with any business of the Company or which is capable of being conducted so as to benefit the Company, directly or indirectly.
- (37) To establish or promote or concur in establishing or promoting any company, association, syndicate or partnership of any kind to acquire and take over all or any part of the undertaking, property, assets and liabilities of the Company or for any other purpose which may, in the opinion of the Directors of the Company, be likely, directly or indirectly, to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for, conditionally or unconditionally, or otherwise acquire all or any of the shares, stock, debentures or other securities of any such other company.
- (38) To sell, exchange, lease, mortgage, charge or otherwise dispose of the property, assets or undertaking of the Company or any part thereof for such consideration as the Directors of the Company may think fit and, in particular, for shares, stock, debentures or other securities of any other company, whether or not having objects altogether or in part similar to those of the Company.
- (39) To distribute among the Members, in specie or in kind, any property of the Company or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital shall be made except with any sanction for the time being required by law.
- (40) To undertake and execute any trust which may, in the opinion of the Directors of the Company, be conducive to any of the objects of the Company.
- (41) To act as agent, broker or trustee for any person or company and to act as secretary, manager, consultant, adviser, book-keeper or registrar of or transfer agent for any other company.

- (42) To do all or any of the above things in any part of the world and either as principal, agent, trustee, contractor or otherwise and either alone or jointly with others and either by or through agents, trustees, sub-contractors or otherwise.
- (43) To procure the Company to be registered or recognised in any place outside Tanzania.
- (44) To do all such other things as are or may be deemed incidental or conducive to the attainment of any of the objects and the exercise of any of the powers of the Company.

It is hereby declared:-

- (i) That the word "company" in this clause, except where used in reference to the 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;
 - (ii) That the objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company; and
 - (iii) That the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed ejusdem generis with any particular word or words in the same paragraph.
4. The liability of the Members is limited.
5. The share capital of the Company is Shillings One billion (Shs. 1,000,000,000/-) divided into One thousand (1,000) shares of Shillings One million (Shs. 1,000,000/-) each with power for the Company to increase or reduce such capital and divide any shares in its capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or other rights, privileges, restrictions or conditions and to issue all or any part of such original, increased or reduced capital with or subject to such preferential, deferred, qualified or other rights, privileges, restrictions or conditions.

We, the several persons whose names, addresses and occupations 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 set opposite our respective names.

Names, Postal Addresses and Occupations of Subscribers	Number of Shares taken by each Subscriber	Signatures of Subscribers
TANZANIA COLD STORAGE LIMITED P.O. BOX 4267 DAR-ES-SALAAM TANZANIA	FIFTY ONE (51)	
SHIRAZ ABDULALI KARIM KURJI (A COMPANY DIRECTOR) 10 ALVERSTONE AVENUE WIMBLEDON PARK LONDON SW19 8BE	FORTY NINE (49)	
Total Shares taken	ONE HUNDRED (100)	

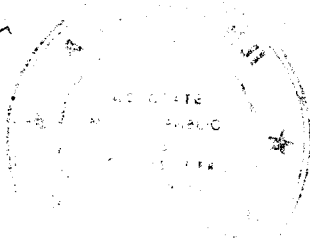
DATED at Dar-es-Salaam this 22nd day of OCTOBER 1992.

WITNESS to the above signatures:-

SIGNATURE:



NAME:



POSTAL ADDRESS:

QUALIFICATION: