

**THE COMPANIES ACT 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**NSB TRANSPORT LIMITED**

Drawn by:  
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Certified true copy of the Original  
Signed: *HS* Date: *18/2/2011*  
CLIFF PHARO, JAMES  
Advocate, Notary Public & Commissioner  
for Oaths

**THE COMPANIES ACT 2002**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**

**OF**  
**NSB TRANSPORT LIMITED**

1. The name of the company "NSB TRANSPORT LIMITED"
2. The registered office of the company will be situated in the United Republic of Tanzania.
3. The objects for which the Company is formed are:-
  - (a) To carry on the business of transport of cargo by vehicles, railways, sea as well as air craft.
  - (b) To carry on the business of logistics of inland carrier, transit cargo and warehousing.
  - (c) To carry on the business of import of general merchandise such as motor vehicles, spare parts, tires and accessories for sale and export of agriculture products.
  - (d) To carry on the business of proprietors of hotels, restaurant cafes, motels, holiday camps, caravan sites, apartments, refreshment and tea rooms, milk and snack bars.
  - (e) To carry on the business of tour guides, hunting expeditions, game tours, sightseeing tours, package tours and other kind of passenger transportation and to undertake visits and transportation of tourists to various national parks, Wildlife sanctuaries, natural habitats, places of scenic beauty, places of historical values and historic monuments, tourist attractions within the United Republic of Tanzania.
  - (f) To carry on the business of clearing and forwarding agents, freight forwarders, carriers of goods and passengers, travel agents, shipping and chartering agents, building contractors, cargo superintendents, packers, haulers and warehouse managers, boat owners and amusement carriers.
  - (g) To carry on the business of whole sale and retail merchants and store keepers in its branches and in particular to buy and sell manufactured goods and deal in haberdashery materials, stores and grocery provisions.
  - (h) To carry on the business of hard ware, building materials, sanitary materials and deal in timber and wood of all kinds.
  - (i) 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 in directly to enhance the value of or render profitable any of the company's property or rights.
  - (j) To establish depots and agencies in different parts of the East Africa region and beyond for the purpose of carrying out any or all of the business of the company.
  - (k) To enter into any arrangement and contracts with government central and/or local or otherwise or any corporations, companies or persons having objects that may seem conducive to the company's object or any of them and to obtain from any such government, authority, corporation, company or persons, any characters, contracts, rights, privileges any concessions.
  - (l) To purchase, take lease, option or license, exchange or otherwise acquire any part of the world, prospecting rights and contracts, leases, options, mineral properties, grants, concessions, charters, privileges, licenses or authorities of and over miners, land and mineral or other properties either absolutely or conditionally.
  - (m) To borrow or raise or secure the payment of money in such a manner as the company shall deem fit, and in particular by the issue of debenture stock, certificates or other securities,

perpetual or otherwise charged upon all or any other company's right and property (present and future) including uncalled capital or without any such security and to purchase, redeem or payoff any such security or loan.

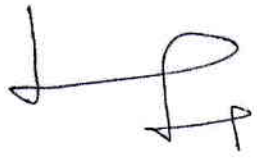
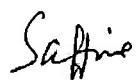


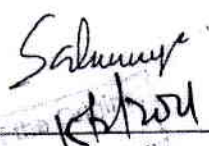
- (n) To amalgamate with or enter into partnership or into any arrangement for sharing profit, interest, co-op, co-operation, joint venture, reciprocal, confession or otherwise with any person or company carrying on or engage in any business or transaction with this company is authorized to carry on or engage in any business or transaction capable of being conducted directed or indirectly to benefit this company.
- (o) To promote another company for the purpose of acquiring all or any of the property and liabilities of this company, or for any other purpose which may seem directly or indirectly calculated to benefit this company.
- (p) To sell or dispose of the undertaking and property of the company or any party thereof, for such consideration as the company may deem fit, and in particular for shares, debentures or securities of any other company having objects why having objects wholly or in part similar to those of this company.
- (q) To carry on the business of 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.
- (r) To construct, erect, maintain and alter any buildings, plant works necessary or convenient for the purpose of the company.
- (s) Generally to purchase, take on lease or in exchange hire or otherwise acquire any real and personal property and any rights or privileges which the company may think necessary or convenient for the purpose of its business and in particular any land buildings, easements, machinery plant and stock-in-trade.
- (t) To invest and deal with moneys of the company not immediately required, upon such securities and in such manner as the company may from time to time determine.
- (u) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of the shares in the company's capital or any debentures or other securities of the company or the conduct of its business.
- (v) To distribute any part of the property of the company in specie among the members.
- (w) To lend and advance money and give credit to such persons or companies as it may seem expedient and in particular to members of the company and to guarantee the performance of contract by such person.
- (x) To draw, make, accept, endorse, discount, execute and issue cheques, promissory notes, bill of lading, warrants, debentures and other negotiable or transferable instruments.
- (y) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise alone or in conjunction with others.
- (z) To obtain all powers and authorities necessary to carry out or extend any of the above objects.

#### **4. LIABILITY**

The liability of the members is limited.

**5. CAPITAL**

The share capital of the company is Tanzania Shillings One Billion and Two Hundred Million only (Tshs.1,200,000,000/=), divided into One Hundred (100) share ordinary hold value of Tanzania Shillings Twelve Million (Tshs.12,000,000/=) for each share with power for the company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions, and so that unless the condition of issue shall otherwise expressly declared, every issue of shares, whether declared to be preference or otherwise, shall be subject to the powers herein before contained. We the several persons, whose names and addresses are subscribed below, 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 of the capital of the company set opposite our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS	NUMBERS OF SHARES HELD BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER
<b>ABDULKADIR SHEEKH MOHAMED</b> <b>P. O. BOX 720,</b> <b>HAILE SELLASIE STREET,</b> <b>MASAKI HOUSE 521-DAR ES SALAAM, ADJACENT TO LAPIDOR SUPER MARKET</b>	60	
<b>SAFIYA HAJI</b> <b>UNITED KINGDOM, LONDON, 165 NORTHOLT ROAD, BLOCK 4., Ha2 0LX.</b>	10	
<b>NASSER SHEEKH</b> <b>UNITED KINGDOM, LONDON, 165 NORTHOLT ROAD, BLOCK 4., Ha2 0LX.</b>	10	
<b>NAJMA SHEEKH</b> <b>UNITED KINGDOM, LONDON, 165 NORTHOLT ROAD, BLOCK 4., Ha2 0LX.</b>	10	
<b>SALIM SHEIKH</b> <b>UNITED KINGDOM, LONDON, 165 NORTHOLT ROAD, BLOCK 4., Ha2 0LX.</b>	10	
<b>TOTAL</b>	<b>100</b>	