

DRAWN BY:
MR IMTAZ HAJI
(SUBSCRIBER)
P.O. BOX 9940
DAR-ES-SALAAM

Incorporated this _____ day of _____ 2002

MODERN FLEXIBLE PACKAGING LIMITED

THE COMPANIES ORDINANCE
(CAP 212)
COMPANY LIMITED BY SHARES
MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF

- (a) To carry on business as, manufacturers, importers, sellers, exporters, distributors in plastic materials, flexible packaging materials, cello tapes, and the production of all sorts of plastic and related items.
- (b) To manufacture, buy, sell, prepare, distribute, import, export, and deal in all kinds of packaging products such as grocery bags, confectionary bags, shopping bags, sachets, poly bags, ply propylene bags, industrial bags, planting bags, plastic rolls, plastic sheets, LDPE (Low Density Polyethylene) and HDPE (High Density Polyethylene) packing products, polymer packing products or any other kind of packing material used in the process of manufacturing and trading activities, in both wholesale and retail.
- (c) To carry on the business as importers, manufacturers, sellers, exporters, and distributors of all types of goods aforesaid by wholesale or retail, and to acquire by purchase or otherwise an exclusive or other interest in property of any tenure for the purpose of carrying on the said business.
- (d) To carry on the business of exporting unconfined Tanzanian commodities and that of buying, selling, exporting and dealing in, or conducting business as wholesalers and exporters of game and poultry

- 1. The name of the Company is MODERN FLEXIBLE PACKAGING 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 established are:-

THE COMPANIES ORDINANCE (Cap 212)
 COMPANY LIMITED BY SHARES
 OF
 MODERN FLEXIBLE PACKAGING LIMITED

TANZANIA
 Stamp Duty Shs: 6000/-
 Receipt No: 1058553
 15-8-2002

TANZANIA
 Stamp Duty Shs: 1200/-
 Receipt No: 1058553
 15-8-2002

products, sea foods, sea and other shells, arboricultural, horticultural and agricultural products, fish, carvings, game and skins, pottery, leather goods, wattle barks, coconut products, other cash and food crops, to conduct promotional activities and distribution of such products or generally to do all or any of the business which is connected with such products.

(e) To manufacture, build, buy, sell and deal in goods, wares, chemicals and merchandise of every nature, kind and description whatsoever.

(f) To develop the resources and turn to account the lands, buildings and rights for the time being of the company in such manner as the company may think fit, and in particular by clearing, draining, fencing, building, planting, improving, farming, grazing, mining and by dividing the land of the company into small holdings.

(g) To carry on any other business (whether manufacturing or otherwise) 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.

(h) To acquire and undertake the whole, or any part of the business property and liabilities of any person or company carrying on any business which the company is authorised to carry on, or possessed of property suitable for the purposes of the company.

(i) To apply for, purchase or otherwise acquire, any patents brevets d'invention, licences, concessions and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to an invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company, and to use, exercise, develop, grant licenses in respect of, or otherwise turn to account, the property, rights or information so acquired.

(j) To enter into partnership or into any arrangement for sharing profits, union or interests, co-operation, joint venture, reciprocal concession or otherwise, with any person or company carrying on or engage in any business or transaction which this company is authorised to carry on or engaged in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this company.

(k) To guarantee the repayment of money by and the contracts of, or otherwise assist, any 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.

(l) To take, or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this company, or any business capable of being conducted so as directly or indirectly to benefit this company.

(m) To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the company's objects or any of them, and to obtain from any such Government or authority, any rights, privileges and concessions which the company may think it is desirable to obtain, and to carry out, any such arrangements, rights, privileges and concessions which the company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

(n) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences, calculated to benefit employees or ex-employees of the company or the dependants or connections of such persons, and to grant pensions and allowances, and to make payments, towards insurances and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public, general, or useful object.

(o) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the company, or for any other purpose, which may seem directly or indirectly calculated to benefit this company.

(p) To invest the money of the company not immediately required in such manner as may from time to time be determined.

(q) To lend money to such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the company, or contracts by any persons, firms or companies.

(r) To borrow or raise or secure the payment of money in such manner as the company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the company's property (both present and future) including its uncalled capital, and to purchase, redeem or pay off any such securities.

And it is hereby declared that "company" in this clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and wherever formed, incorporated, domiciled or resident.

"person" shall include any company as well as any other legal or natural person,

- (s) To amalgamate with any other company having objects altogether or in part similar to those of the company.
- (t) To remunerate any person or company for services rendered or to be rendered, in placing or assisting to place or guaranteeing and placing of any of the shares in the company's capital or any debenture stock or other securities of the company, or in or about the formation or promotion of the company or the conduct of its business.
- (u) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (v) To sell or dispose of the undertaking of the company or any part thereof for such consideration as the company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this company.
- (w) To obtain any provisions order, Ordinance or Act of Parliament for enabling the company to carry on any of its objects into effect or for effecting any modification of the company's constitution, or for any proceedings or applications which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the company's interest.
- (x) To sell, improve, manage, develop, exchange, lease, change, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the company.
- (y) To distribute any of the property of the company among the members in specie.
- (z) To do all or any of the above things in any part of the world and as principals, managing agents, agents, contractors, trustees, or otherwise, and by or through trustees, managing agents, or otherwise, and either alone or in conjunction with others.
- (aa) To do all such other things as are incidental or conducive to the attainment of the above objects.

"securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation,

"and" and "or" shall mean "and/or" where the context so permits,



"other" and "otherwise" shall not be construed *ejusdem generis* where a wider construction is possible.

The objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company or the nature of any business carried on by the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraph defined the objects of a separate, distinct and independent company.

4. The liability of the members is limited.

5. The share capital of the company is T.Shs 100,000,000/= (shillings one hundred million) divided into 100 shares of T.Shs 1,000,000/= each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

the several persons, whose names, postal addresses and description are subscribed are desirous being formed into 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.

SIGNATURES OF SUBSCRIBERS	SHARES TAKEN BY EACH SUBSCRIBER	NAMES, POSTAL ADDRESS AND DESCRIPTION OF SUBSCRIBERS
	50 shares	1. INTIAZ HAJI P. O. Box 9940 DAR ES SALAAM
	50 shares	2. SARAVJEET TALWAR P. O. Box 9940 DAR ES SALAAM

Dated at Dar es Salaam this 15th day of August 2007

Witness to the above signatures:

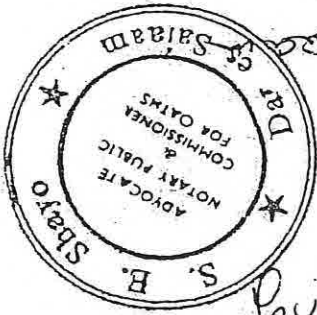
NAME: Silvester Eusebi (M)

SIGNATURE: 

POSTAL ADDRESS: P.O. Box 11934

Dar es Salaam

QUALIFICATION: Advocate



a) The Company shall not offer any of its shares or debentures to the public for subscription.

The Company shall be a Private Company, and accordingly the following provisions shall have effect:

The singular includes the plural and vice versa. Expressions referring to words or expressions contained in these articles shall bear the same meaning as in the ordinance or any statutory modification thereof in force at the date on which these articles become binding upon the company.

In these Articles, unless the context otherwise requires: "Tanzania" means the United Republic of Tanzania; "the Ordinance" means the ordinance (cap 212); "the statutes" means the ordinance and any other legislation for the time being in force and affecting the company; "the Articles" means the Articles of Association as originally framed or as altered from time to time by special resolutions; "the secretary" means the secretary of the company and any person appointed to perform the duties of secretary; "the office" means the registered office for the time being of the company; "the seal" means the common seal of the company.

The Regulations contained in Table "A" (hereinafter called Table "A") in the first schedule to the companies ordinance (Chapter 212) hereinafter called the Ordinance) shall apply to the company save in so far as they are excluded or varied hereby in which case the following shall be the regulations of the company in lieu of the corresponding Articles in Table "A".

ELIMINARY

MODERN FLEXIBLE PACKAGING LIMITED

OF

ARTICLES OF ASSOCIATION

COMPANY LIMITED BY SHARES

(CAP 212)

THE COMPANIES ORDINANCE

TANZANIA
Stamp Duty Slis. 1200/-

PAID ON ORIGINAL
No. 1
1105853/15-8-2002

Stamp July 01/2002

Stamp Duty Slis: 600/-
TAKELMAS

Receipt No: 1105853/15-8-2002

Asst. Secretary of Company

An entry in the Minute Book of the company of the forfeiture of any shares or that any shares have been sold to satisfy a lien of the Company, shall be sufficient evidence as against all persons entitled to such shares that the shares were properly forfeited or sold, and such entry, and the receipt of the Company for the price of such shares, shall constitute a good title to such shares and the name of the purchaser shall be entered in the Register certificate of title to the shares, and shall not be bound to see to the application of the purchase money. The remedy (if any) of any former holder

The lien conferred by Clause 7 of Table "A" shall attach to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

When any share shall have been forfeited an entry shall forthwith be made in the Register of Members of the Company taking the forfeiture and the date thereof and, so soon as the share so forfeited shall have been disposed of, and entry shall also be made of the manner and date of the disposal thereof.

If by the terms of the issue of any shares or otherwise any amount is payable in respect of any shares by instalments at fixed times, every such instalment shall be payable as if it were a call duly made by the Directors of which due notice had been given.

The original share capital of the Company is Shillings 100,000,000/= divided into 100 shares of Shillings 1,000,000/= each.

SHARE CAPITAL AND SHARES

The Company shall be entitled to treat the person whose name appears upon the Register of Members in respect of any shares as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such share, whether or not it shall have express or other notice thereof.

- (c) The right to transfer shares in the company shall be restricted in the manner hereinafter provided.
- (d) The company shall not have the power to issue share warrants to bearer.

The number of the members of the Company (not including persons who are in the employment of the company and persons who, having been formerly in the employment and have continued after the determination of that at any time exceed seven.

such shares or of any person claiming under or through him shall be against the company and in damages only.

TRANSFER OF SHARES

10. Subject to the provisions hereinafter contained shares in the Company shall be transferable by written instrument, in the common form hereunder, provided it is signed by both the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

I, A.B., of _____ in consideration of the sum of _____ paid to me by C.D. of _____ (hereinafter called "the transferee") do hereby transfer to the said transferee the share (or shares) number _____ in the undertaking called _____ COMPANY LIMITED, to hold unto the said transferee, subject to the several conditions on which I hold the share (or shares) subject to the conditions aforesaid. As witness our hands this _____ day of _____ 200-

Witness to the signature of

1. The Directors may in their absolute and uncontrolled discretion refuse to register any proposed transfer of shares except a transfer to an existing member or a transfer made pursuant to Article 13 hereof.

2. Any share may be transferred by a member to any child or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, widow or widower or such deceased member, and shares standing in the names of the trustees of any such settlement or of such settlement or will.

3. a) Subject to Article 12 thereof, every member or other person who intends to transfer shares (hereinafter called "the Vendor") shall give notice in writing to the Board of his intention, and such notice shall constitute the Board his agent for the same of the said shares in one or more lots at the discretion of the Board to members of the Company at a price to be agreed upon by the Vendor and the Board, or in case of difference at the price which the Auditor for the time being of the Company shall certify by writing under his hand, to be in his opinion the fair selling value thereof as between a willing vendor and a willing purchaser. Such certificate shall be final and binding on all parties concerned and the Auditor shall be deemed to be acting as an expert and not an arbitrator.

o) Upon the price being fixed as aforesaid, the Board shall forthwith give notice to all the members of the Company of the number and price of the shares to be sold and invite each of them to state in writing within thirty days (inclusive of Sundays and Gazetted Holidays) from the date of the said notice whether he is willing to purchase any and if so what maximum number of the said shares.

c) At the expiration of the thirty days aforesaid, the Board shall allocate the said shares to or amongst the member or members who shall have expressed willingness to purchase as aforesaid and (if more than one) so far as may be *pro rata* according to the number of shares already held by them respectively, provided that no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid. Upon such allocation being made the vendor shall be bound on payment of the said price to transfer the shares to the purchaser or purchasers, and if he makes default in so doing, the Board may receive and give a good charge for the purchase money on behalf of the vendor and enter the name of the purchaser in the Register of Members as holder by transfer of the said shares purchased by him.

d) In the event of any of the said shares remaining unsold the Vendor may, subject to Article II thereof, at any time within sixty days after the expiration of the said thirty days, transfer the shares not sold to any person at a price not lower than the price at which such shares were offered to the Board.

14. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, stock, and other securities whether outright or as security for any debts, liability or obligations of the Company or any third party. Clause 69 of Table "A" shall not apply.

GENERAL MEETINGS

15. Twenty-one days' notice at the least (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 the hour of the meeting and, in case of special business, the general nature of that business 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 Articles, entitled to receive such notice from the Company; but with the consent of all the members entitled to receive convened notice of a particular meeting, that meeting may be by such shorter notice and in such manner as those members may think fit.

PROCEEDINGS AT GENERAL MEETINGS

No business shall be transacted at any General Meeting except the declaration of a dividend or the adjournment of the meeting unless a quorum of members is present at the time the meeting proceeds to business, and such quorum consist of not less than two members present in person or by proxy.

17. A member may vote either personally or by proxy both on a show of hands and on a poll.

18. A poll may be demanded by any one member present in person or by proxy and entitled to vote, and Clause 50 of Table "A" shall be amended accordingly.

19. The words "or not carried by a particular majority" shall be inserted after the words "or lost" in Clause 50 of Table "A".

DIRECTORS

20. The number of Directors shall not be less than two or more than seven. The first Directors shall be :

1. MR IMTIAZ HAJI

2. MR SARAVJEET TALWAR

21. A Director shall not require any share qualification.

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

23. The Directors shall be paid out of the funds of "the Company, by way of remuneration for their services, such sum as the Company in General meeting may from time to time determine, and such remuneration shall be divided among them in such proportion and in such manner as the Directors may determine and in default of such determination within the year equally. The Directors shall also be paid all reasonable travelling, hotels and other expenses incurred by them in connection with attending and returning from board meetings, or meetings of committees of the Directors, or General Meetings, or which they may otherwise incur in or about the business of the Company.

24. If any Director, being willing, shall be called upon to perform extra services or to make special exertions in going or residing abroad or otherwise for any of the purposes of the company, the company may remunerate such Director as

may be determined by the Directors, and such remuneration may be either in addition to or in substitution for his share in the remuneration above provided, and the company may also refund to such Director all reasonable expenses incurred by him in connection with such services or exertions.

25. A Director may hold any other office under the Company, except that of Auditor, for such period and on such terms as to remuneration and otherwise as the Directors may determine.

26. No Director or other officer of the Company (except an Auditor) shall be disqualified by his office from contracting with the company, either directly or indirectly, as vendor, purchaser, lender, borrower, lessor, or lessee or otherwise in any manner whatsoever, nor shall any such contract or any contract or arrangement entered into by or on behalf of the company in which any Director shall be in any way interested in profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established, but the nature of his interest therein must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined on, if his interest then exists, or in any other case at the first meeting of the Directors after the acquisition of his interest, provided always that general notice given to the Board by a Director to the effect that he is a member of a specified company or firm or act for the company or firm in a specified capacity and is to be regarded as interested in any contract which may, after the date of the notice, be made with that company or firm or with himself in such specified capacity shall be deemed to be a sufficient declaration of interest in relation to any contract so made. No Director shall, as a Director, be disabled from writing in respect of any contract or arrangement in which he is interested as aforesaid, provided his interest is so disclosed to his co-directors.

DISQUALIFICATION OF DIRECTORS

27. The office of a Director shall be vacated:

- a) If he becomes bankrupt or insolvent or compounds with his creditors.
- b) If he becomes of unsound mind or be found a lunatic
- c) If he becomes, in the opinion of the Board, permanently incapacitated through illness from fulfilling his duties as a Director.
- d) If he be convicted of any crime and the Board resolves that by reason thereof he shall vacate office.
- e) If without the consent of the Board he becomes a Director, agent or

employee of any other concern or company which in the opinion of the Board is in competition with this company, and the Board resolves that by reason thereof he shall vacate office.

f) If he be called upon to vacate office (i) by Ordinary Resolution of the Company or (ii) in writing by members holding a 2/3 majority of the issued share capital of the Company.

(g) If he becomes prohibited from being a Director by reason of any order made under the provisions of the Ordinance.

(h) If he gives notice to the Secretary that he resigns his office.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served prior to the doing of such act, or an entry shall have been made in the Director's Minute Book stating that such Director has ceased to be a Director of the Company.

REMOVAL OF A DIRECTOR

28. The members of the Company may by ordinary resolution remove a Director before the expiration of his period of office, notwithstanding anything in these Articles or in any agreement between the company and such Director.

29. Any Director may from time to time and at any time appoint any person who is approved by the majority of the Directors to be an alternate Director of the company to act in his place and any such alternate director may be removed from office at any time by the appointor or a majority of the other Directors. An Alternate Director so appointed shall not be entitled to receive any remuneration from the company in respect of such appointment.

Every such Alternate Director shall be entitled to receive notice of all meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director. He shall have a vote on behalf of the Director appointing him.

An Alternate Director shall ipso facto cease to be an Alternate Director if his appointor ceases for any reason to be a Director provided that if any Director retires by rotation but is re-elected by meeting of which such retirement takes effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate his re-election as if he had not so retired. All appointments and removals of

alternate Directors shall be effected by notice in writing left at the registered office.

CHAIRMAN AND MANAGING DIRECTOR

30. The Director may from time to time appoint one or more of their body to be the Chairman or a Managing Director, Managing Directors, Manager or Managers of the Company, and may fix his or their remuneration either by way of salary or commission or by conferring a right to participation in the profits of the company or by a combination of two or more of those modes, and may provide as a term of his appointment that there be paid to him, his widow or other dependants, a pension or gratuity on retirement or death. Any such remuneration shall be in substitution or in addition to any remuneration to which he may be entitled as a Director of the Company.

31. The Chairman and every Managing Director or Manager shall, subject to the provisions of any contract between himself and the company with regard to his employment as such Chairman, managing Director or Manager, be liable to be dismissed or removed by the Board of Directors, and another may be appointed in his place.

32. The Chairman or a Managing Director or manager shall be subject to the same provision as regards resignation, removal, and disqualification as the other Directors, and if he ceases to hold the office of Director from any cause he shall ipso facto cease to be the Chairman or a Managing Director or Manager.

33. The Directors may from time to time entrust to and confer upon the Chairman or Managing Director or any other Director, being also an employee of the Company, all or any of the powers of the Directors (excepting the power to make calls, forfeit shares, borrow money, or issue debentures, debenture stock and other securities) that they may think fit. But the exercise of all such powers by the Chairman, managing Director or any other Director as aforesaid shall be subject to such regulations as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked, or varied.

34. Clause 68 of Table "A" shall not apply to the Company.

RESOLUTION OF DIRECTORS

35. A resolution in writing signed by all the Directors present in Tanzania shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

36. The Dividends, interest and bonuses and any other benefits, advantages, and

receipts in the nature of income receivable whether in respect of the company's investments or otherwise, and any commissions, trusteeship, agency, transfer and other fees and receipts of the company shall, subject to the 3/8 payment thereof of the expenses of management, interest on borrowed money and other expenses, which in the opinion of the Directors are of a revenue nature, constitute the profits of the company available for dividends and may be disposed as detailed in Clause 37.

37. The Directors may, before recommending any dividend, set aside, out of the profits of the company, such sum as they think proper as a reserve fund to meet contingencies, or for equalising dividends, or for special dividends, or for repairing, improving and maintaining any of the property of the company, and for such other purposes as the Directors shall in their absolute discretion think conducive to the interests of the company; and may invest the several sums so set aside in such investments (other than shares of the company) as they may think fit, and from time to time deal with any such investments and dispose of all or any part thereof for the benefit of the company, and may divide the reserve fund into such special funds as they think fit and employ the reserve fund or any part thereof in the business of the company, and that without being bound to keep the same separate from the other assets. Clause 93 of Table "A" shall be modified accordingly.

38. A General Meeting declaring a dividend or bonus may by a subsequent resolution authorise the Directors to apply the same or any part thereof in paying *pro tanto* the capital uncalled or the amount of any call or calls made and unpaid or any shares in respect of which the dividend is declared, and the Directors may, given effect to such resolution accordingly, but any member whose shares are fully paid up shall be entitled to be paid his proportion of the dividend in cash.

39. Any General Meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets, and in particular of paid up shares, debentures or debenture stock of the company, or paid up shares, debentures of debenture stock of any other company, or in any one or more of such ways.

CAPITALIZATION OF RESERVES

40. Any General Meeting may resolve that any moneys, investments, or other assets forming part of the undivided profits of the company standing to the credit of the reserve fund or in the hands of the company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the share premium account, be capitalised and distributed amongst such as the dividend, and in the same proportions on the footing that they become entitled thereto as capital, and that all or any part of such capitalised fund be applied on behalf of such shareholders in paying full.

44. If the company shall be wound-up the assets remaining after payment of the debts and liabilities of the company and the costs of the liquidation shall be applied, first in repaying to the members the amounts paid up or credited as paid up on the shares held by them respectively, and the balance (if any) shall be distributed among the members in proportion to the number of shares held by them respectively. Provided always that the provisions hereof shall be subject to the rights of the holders of shares (if any) issued upon special conditions.

WINDING UP

43. Any notice or other documents, if served by ordinary mail, shall be deemed to have been served at the time when the letter containing the same is posted and any notice or other document if served by air mail shall be deemed to have been served seventy-two hours after the letter containing the same is posted and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed, stamped and posted. Clause 105 of Table "A" shall not apply to the company.

42. Any notice or document may be served by the company or any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the Register of members and such prepaid letter shall in the case of a member whose registered address is not within Tanzania be sent by air mail.

NOTICES

41. For the purpose of giving effect to any resolution under the two last preceding Articles, the Directors may settle any difficulty which may arise in regard to the distribution as they think expedient, and in particular may issue fractional certificates and may fix the value for distribution of any specific assets and may determine that cash payments shall be made to any members upon the footing of the value so fixed or that fractions of less value than shillings 20/= may be disregarded in order to adjust the rights of all parties, and may rest any such cash or specific assets in trustees upon such trusts for the persons entitled to the dividend or capitalised fund as may seem expedient to the Directors. Where requisite, a proper contract shall be filled in accordance with provisions of the ordinance and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalised fund and any such appointment shall be effective.

either at per or at such premium as the resolution may provide, any unissued shares or debentures or debenture stock of the company which shall be distributed accordingly, or in or towards payment of the uncalled liability on the issued shares or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum.

46. Every Director, Managing Director, Agent, Auditor, Secretary and other officers 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 in connection with any application to the court by him under any provision of any claim made or to be made upon him in respect of any negligence default, breach of duty or breach of trust, in which such relief is granted to him by the court

INDEMNITY

45. In a winding - up any part of the assets of the Company including any shares in or securities of other Companies, may with the sanction of a special resolution of the Company be divided among the members of the company in specie or may be vested in trustees for the benefit of such member, and the liquidation of the Company may be closed and the Company dissolved but so that no members shall be compelled to accept any shares whereon there is any liability.



NAME: Gwatemala Eusebi Sibyo
 SIGNATURE: [Signature]
 POSTAL ADDRESS: P.O. Box 11934, Dar es Salaam
 QUALIFICATION: Advocate

Witness to the above signatures:
 Dated at Dar es Salaam this 15th day of August 2003

SIGNATURES OF SUBSCRIBERS	SHARES TAKEN BY EACH SUBSCRIBER	NAMES, POSTAL ADDRESS AND DESCRIPTION OF SUBSCRIBERS
<u>[Signature]</u>	50 shares	2. SARAVJEET TALWAR P. O. Box 9940 DAR ES SALAAM.
<u>[Signature]</u>	50 shares	1. IMTAZ HAJI P. O. Box 9940 DAR ES SALAAM