

TANZANIA



Certificate of Incorporation

Section 15

No 105782

I HEREBY CERTIFY THAT

**METL MOTORS LIMITED**

.....  
.....  
is this day incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es salaam

this 11TH day of FEBRUARY

**TWO THOUSAND AND FOURTEEN.**

.....  
*Asst.Registrar of Companies*

THE COMPANIES ACT 2002

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COMPANY LIMITED BY SHARES

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MEMORANDUM

*AND*

ARTICLES OF ASSOCIATION

*OF*

**METL MOTORS LIMITED**

---

Incorporated this

day of

2014

DRAWN BY:

DIXITA MOHAMMED GULAMABBAS DEWJI  
(SUBSCRIBER)  
P.O. BOX 22196,  
DAR ES SALAAM

**THE COMPANIES ACT 2002**

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**COMPANY LIMITED BY SHARES**

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**MEMORANDUM**

*AND*

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**METL MOTORS LIMITED**

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**DIXITA MOHAMMED GULAMABBAS DEWJI  
(SUBSCRIBER)  
P.O. BOX 22196,  
DAR ES SALAAM**

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
METL MOTORS LIMITED

1. The name of the Company is **METL MOTORS 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:-
  - (a) To carry on the business of dealers in garage proprietors, hires, repairs, cleaners, stores and warehouses of motorcars, used and new motorcars, motorcycles, bicycles and vehicles of all kinds whether moved by mechanical power or not, and all machinery, implements, utensils, appliances. Apparatus, lubricants, petrol, cements, solutions, enamels and all things capable of being used therewith, or in the manufacture, maintenance and working thereof respectively.
  - (b) To carry on the business of general merchants and traders and to buy, sell, manufacture, import, export and deal in good, both wholesale and retail, merchandise and produce of all kinds and for such purposes to open shops, stores and warehouses and to do all such things either as principals or as agents.
  - (c) To found arrange and manage stores and warehouse for selling products of the undertakings of the company and its members and other commodities, to organize the supply of provisions, materials for work and building tools, instruments and all that is necessary for the members and their undertakings, to do all sort of export and import business for the benefits of the company.
  - (d) To carry business as buyers, sellers, importers, exporters of or generally deal or engage in agribusiness such as seeds, agrochemicals, fertilizers and other agricultural inputs and food processing.

- e) To carry on the business or trade and deal in the export of all wild like birds, live animals, live game and generally any kind of pets for sale and export. within the countries and to improve, prepare for export, import, deal and trade in carvings, paintings, curios, game skins, pottery, leather and coconut by- products. beeswax, meat butter, ghee, cooking oils, charcoal, corn flour, cloves, cheese and commodities from by products of milk.
- f) To purchase or otherwise acquire the whole or any part of the undertaking and business of manufacturing and marketing, dealing or otherwise handling fishnets, fishing gears, spare parts, fishing equipment and all other items concerned with fishing, fishing boats, construct steamships, ships, trawlers, catchers, carriers, drifters, cold storage premises, warehouses, shed and other building useful for the business of the company.
- g) To carry on business of hairdressing, haircutting trimming, styling, setting hair dying, treatment, shampoo, massaging of scalp, beauty treatment and all sort of beauty treatment, relaxing, facial, manicure, pedicure, waxing, acne, treatment and all sort of beauty soap, creams, lotion, all types of cosmetics. hair lotion, essential oils, denitrifies, breaching preparations and other substance for laundry use, clearing, polishing, scouring and abrasive preparations.
- h) To carry on business of petrol service station and deal in petrol, diesel, oil kerosene, mineral oil, crude oil, lubricating oil, grease and/or fuel oil of all kinds and all other kind of mineral and petroleum products as an importers, dealer or distributors and servicing and repairing of vehicles of all types generally.
- i) To carry on the business of motor vehicle garage and repairing and servicing of all types of vehicles and machineries and the business as dealers, wholesalers, retailers, distributor, agents importers and exporters of hardware, motor vehicles, bicycles and its spares, agriculture and industrial machineries and spares, electrical machinery, accessories and spares of all kinds.
- j) To carry on the business of meal manufactures, seed cake, corn, and hay – straw and fodder merchants, vanish makers, candle and stern makers and manufacturers of lard and margarine, hydrogenated oils, glycerin and inks of all kinds.
- k) To transact any; and every description of agency, commission, commercial, industrial, manufacturing, mercantile and financial business, and to carry in the business clearing and forwarding agents, shipping agents, commission agents, customs agents, provisional merchants, stockiest, importers, retailers and wholesalers transporters of passengers and goods, motorcars, omnibuses and couch proprietors and carrier, boat owners, ship owners, amusement carried and job masters.

- l) To carry on business of imports of motor vehicles, spare parts, electrical goods of various kinds, machinery, computer, calculators, metals, refrigerators, air – conditioners, cookers, textiles, building materials, industrial joinery spares, agricultural machinery, etc.
- m) To carry on all kinds of business consultant such as, management, communication and information technology, marketing and sales, strategic management, business process re – engineering, business plans, business start – ups, importation and exportation of goods, operations and logistics, human resources and finance.
- n) To engage in or otherwise to carry on the business of dealers in information technology, computer and networks technologies, software, accessories and as computer stationers.
- o) To carry on the business of service provider and provide services of outsourcing, management agents, debt collection, data centers, as well as complete networking solutions including hardware and software.
- p) To engage in or otherwise to carry on the business of selling, servicing, repairing and maintenance of all types of information technology equipment, office machines, electrical and electronic devices.
- q) To carry on all or any of the business of corporate, office and secretarial services including but not limited to bookbinding, photocopying, telephone and fax services.
- r) To construct, hire on charter, purchase, otherwise acquire and work ships and vessels of any class, complete or not complete, sound or out of repair, and to establish and maintain lines of regular services of ships or other vessel and generally to carry on the business of ship owners, and to enter into contractors for the carriage of mail, passengers, goods and cattle by any means, and either by own vessels and forms of transportation or by or over the vessel and modes of transportation of others.
- s) To act as agents for owners, characters, managers and for managing agents for any vessels in any port, as ship brokers and freight brokers and as ship handlers and suppliers if goods provision, spirits, bunkers, and fuel and all other necessities to vessels and aircrafts.
- t) Generally to act as agent, broker and trustee for any person, company or firm in respect of any business or matter of any nature whatsoever.
- u) To carry on the trade or business of clearing agents, of bonded warehousemen, warehousemen, removers, stores, packers, and carries of personal property of every description and to issue warrants to persons warehousing goods with the company, and to lend money upon the security of such good.

- v) To carry on the business as tourist agents and contactors, and to facilitate traveling and provide for tourist and travelers or promote provision of convenience of all kinds in the way of through tickets, circular tickets, sleeping cars or berths, hotel and lodging accommodation, guides, safe deposits, enquiry bureau, reading rooms, waiting rooms, baggage transport and otherwise.
- w) To carry on all or any of the business of consignees and agents for sale of, dealers in, petroleum and other oil products and other kindred business, wharfingers, merchants, carriers, ship owners and characters, lighter men, barge owners, ship surveyors, factors and brokers in all or any of their branches, and to treat and turn to account in any manner whatsoever any product thereof.
- x) To carry on deal in the business of a pharmacy, hospital, pharmaceuticals, medical preparations and chemicals in all aspects related to treatment of people and animals. Attend to patients, dispense any medicines, perform operations and to do all other acts and things necessary for the carrying on the business of a hospital, veterinary dispensary and general pharmacy.
- y) To carry on the business of importers, exporters, insurance agents, manufactures' agents and representatives, traders, auctioneers, merchants, wholesale and retail dealers and franchise holders in connection with any of the business set forth herein.
- z) To carry on the business of manufactures and / or dealers in plant, machinery, computer hardware and software, communication equipment, apparatus, appliances, receptacles and any other articles required in any of the business or by any of the customers of the company.
- aa) To acquire, build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, factories, mills, farms, offices, works, roads, railways, engines, walls, fences, banks, dams, sluices or water – courses; to clear sites for same, and to join with any person corporate or otherwise in doing any of the things afore said and to work, manage and control the same or join with others in so doing.
- bb) To purchase or acquire and undertake all or any part of the business, property, and liabilities of any company, body, or person carrying on any business which the company is authorized to carry on or possessing property suitable for the purpose of the Company.
- cc) To enter into partnership or any other arrangement for sharing profits, union of interest, co – operative, joint venture, reciprocal concessions, or otherwise with any company, body or person carrying on or engaged in, or about to carry on or engage in, any business or transaction which the company is authorized to carry on or engage in, of any business or transaction capable of being conducted so as to directly or indirectly to benefit this Company; and to lend money to, guarantee

The contracts of, or otherwise assist any such company, body or person, and to purchase, take or otherwise acquire, shares, and securities of any such company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.

- dd) To enter into any arrangement 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 desirable to obtain, or to carry out, exercise, or to comply with any such arrangements, rights, privileges, or concessions.
- ee) To carry on any 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 to enhance the value or render profitable any of the company's property or rights.
- ff) To take or otherwise acquire and hold shares in any company having objects altogether or in part similar to those of this company of carrying on any business capable of being conducted so as directly or indirectly to benefit this company.
- gg) To promote any company or companies for purpose of acquiring all or any of the property and liabilities of this company or for any other purpose which may seem directly to benefit this company,
- hh) To invest and deal with the moneys of the Company not immediately requiring investment, in such manner as may from time to time be determined.
- ii) To lend money to such persons and on such terms as may seem expedient and in particular to customers and others having dealings with the Company, and to guarantee the liabilities of the performance of contract by any such persons.
- jj) 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 Company's property (both present and future), including its uncalled capital, and to purchase, redeem, or pay off any such securities.
- kk) To remunerate any person or company for services rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures or 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.

ll) 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.

mm) To sell or dispose of the undertaking of the company or any part thereof, for such consideration as the Company may think it, and in particular for shares, debentures, or securities of any other Company having objects altogether or in part similar to those of this Company.

nn) To procure the Company to be registered or recognized in any part of the world.

oo) To adopt such means of advertising as may seem expedient for the purpose of making the business known and attractive to the public.

pp) To guarantee the performance of any obligation by any person, company or corporation whatsoever.

qq) To do all or any of the above things on any part of the world and as principals, agents, contractors, trustees, or otherwise, and either alone or in conjunction with others.

For avoidance of doubt, the Company shall not engage in any other activities that are not specifically provided for under clause 3.

The liability of the Members is limited.

The share Capital of the company is One Hundred Million Shillings Only (Tshs. 100,000,000/=) divided into 100 shares of One Million (Tshs. 1,000,000/=)

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 of the capital of the Company set opposite our respective names.

NAMES, ADDRESSES & DESCRIPTION OF SUBSCRIBER	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER
MRS. DIXITA MOHAMMED DEWJI P.O. BOX 22196, DAR ES SALAAM	50	<i>[Signature]</i>
MR. GULAMABBAS HASSANALI FAZAL DEWJI, P.O. BOX 22196, DAR ES SALAAM	40	<i>[Signature]</i>
MR. HASSAN GULAMABBAS DEWJI, P.O. BOX 22196, DAR ES SALAAM.	5	<i>[Signature]</i>
MR. HUSSAIN GULAMAABAS HASSANALI FAZAL DEWJI, P.O. BOX 22196, DAR ES SALAAM	5	<i>[Signature]</i>

DATED AT DAR ES SALAAM this 5<sup>th</sup> day of February, 2014

WITNESS to the above SIGNATURE:-

NAME:

MELKION SAUL SANGA

SIGNATURE:

*[Signature]*

POSTAL ADDRESS:

P.O. Box 724  
Dar-es-Salaam  
Adro Cale



Stamp  
2500/-  
41465-07-2-2014

**THE COMPANIES ACT 2002**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**METL MOTORS LIMITED**

Stamp  
2500/-  
41465-07-2-2014

1. In these articles:-

“the Act ” means the companies Act 2002 of the Laws of Tanzania

“the seal” means any persons appointed to perform the duties of the secretary of the company.

“secretary” means any persons appointed to perform the duties of the secretary of the company.

Expression referring to writing shall unless the contrary intention appears, be constructed as including reference to printing, lithography and other modes of representing of reproducing words in a visible form.

Words importing persons shall include companies, corporations, co-operative societies and like.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Companies Act or any statutory modification therefore in force at the date at which these Articles become binding upon the Company.

2. The regulations contained in Table A of the First Schedule to the Companies Act shall not apply to the Company.

3. The company is a private company and Accordingly:-

(a) The manner to transfer shares is restricted in manner hereinafter prescribed.

- (b) The number of member of the Company (exclusive of persons who are in employment of the Company and of persons who having been formerly in employment of the company were while in such employment and have continued after the determination of such employment to be members of the company) is limited to fifty PROVIDED THAT where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this Article be treated 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.

### **SHARE CAPITAL AND SHARES**

- 4. The share capital of the Company is Shillings One Hundred Million (Tshs.100,000,000/=) divided into One Hundred (100) ordinary shares of Shillings One Million (Tshs. 1,000,000/=) each.
- 5. The share capital of the company shall be control of the Board of Directors and shall be subjected to the provisions in that behalf of the Act and the Memorandum of Association and without prejudice to any specific rights previously conferred on the holders of existing shares or class of shares, may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise; and the Company may from time to time by special resolution, be issued on terms that it is, or at the option of the Company is liable to be redeemed.

The Directors of the Company shall not vary, alter or modify the share capital of the company and shall not issue any new shares or grant other options over the same to any person.

Every person whose name is entered as a member in the register of members shall without payment, be entitled to a certificate under the seal of the specifying the share or shares held by him of such body and the amount paid up thereto, provided that in bound to issue more than one certificate and delivery of certificate for a share to one of several joint holders shall be sufficient delivery to all.

The company shall be entitled to treat the person whose name appears upon the Register in respect of any share or shares as the absolute owner thereof and shall

not be under any obligation recognize any trust or equity or equitable claim to or partial interest in such share or shares whether or not it shall have express or other notice thereof.

9. If a share certificate is defaced. Lost or destroyed it may be renewed on payment of such fee, if any, not exceeding one shilling, and so such terms, if any, as to evidence and indemnity as the Directors think fit.

## **LIEN**

10. (i) The company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of the share, and the company shall also have a first and paramount lien on all shares standing registered in the name of any person for all money presently payable by him or his estate to the company; but the Directors may at any time declare any share to be wholly or in part exempt from the provision of this Article.
- (ii) The lien hereby conferred shall attach to all shares registered in the name of any person indebted or under liability to the company, whether he be the sole registered holder or be one of several joint holders.

The company's lien, if any, on a share shall extend to all dividends payable thereon.

11. The company may sell, in such manner as the Directors think fit any shares on which the lien, but no sale shall be made unless some in respect of which the lien exists is presently payable, not until the expiration of twenty eight days after a notice in writing, standing and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the shares, or the person entitled by reason of his death or bankruptcy to the shares.
12. For giving effect to any such sale the Directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares application of the purchase money, nor shall his title to the shares be effected by irregularity or invalidity in the proceedings in reference to the sale.
13. The proceeds of the sale shall be applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue shall be held (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) by the company on behalf of the person entitled to the shares at the date of the sale.

## CALL ON SHARES

14. The Directors may, subject to any conditions of attachment, from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the share or by way of premium) PROVIDED THAT no calls shall be payable at less than thirty days from the date appointed for the 1<sup>st</sup> call; and each member shall (subject to being given at least fourteen day' notice specifying the time or times and place of payment) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
15. Joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of eight per cent per annum from the day appointed for the payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
17. The provisions of these regulations as to the liability of joint holders and as to payment of interest shall apply in the case of non – payment of any sum which, by terms of issue a share becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.
18. The Directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in the time of payment.
19. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by him, as a payment in advance of calls which shall extinguish, so far as the same shall extend, the liability upon all or any of the moneys so advanced may (until the same would, but for such advance become presently payable) pay interest at such rate (not exceeding, without the sanction of the company in general meeting, six per cent), as may be agreed upon between the member paying the sum in advance and the Directors.

## TRANSFER AND TRANSMISSION OF SHARES

20. Any share may be transferred at any time by a member to another or to a wife, husband, son, daughter or brother of the transferor member and any share of a deceased member may be transferred by his legal personal representative, executor or administrator to any of the said relations of the deceased member may have specifically bequeathed the same provided that the Director may decline to register any transfer of shares on which the company has a lien and the Directors shall have

no absolute right to refuse to register the transfer of any share whether the proposed transferee be a member of the company or one of the aforesaid relations of a member of the company or not without assigning any reason thereof.

## FORFEITURE OF SHARES

21. If a member fails to pay any call or installment of a call on the day appointed for payment thereof, the Directors may at any time thereafter during such time as any part of such call or installment as unpaid serve a notice on him requiring payment of so much of the call or installment as is unpaid together with any interest which may have accrued.
22. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which payment required by the notice is to be made, and shall state in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
23. If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been made, be forfeited by a resolution of the Directors to that effect; and such forfeiture shall extend to any share so forfeited not actually paid at the date of the said notice.
24. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

## ALTERATION OF CAPITAL

25. The company may from time to time by special resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
26. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares, before issue, be offered to such persons as at the date of the offer are entitled to receive notice from the company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limited a time within which the offer if not accepted, will be deemed to be declined, and after the expiration of that time, or on receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the company. The Directors may likewise so dispose of any shares, which cannot, in the opinion of the Directors, be conveniently offered under this Article.

27. The company may be ordinary resolution:

- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) Sub-divide its existing shares, or any of them into shares of smaller amount than fixed by the memorandum of association, subject, nevertheless, to the provisions of section 51(1)(d) of the Companies Act.
- (c) Cancel any shares, which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.

### **BORROWING POWERS**

28. The Directors may from time to time raise or borrow or may themselves lend for the purpose of the company's business such sum 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 part of the property and assets of the company present and future, including its uncalled capital, 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 in such way as the Directors may think expedient.

### **GENERAL MEETINGS**

29. A general meeting shall be held once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and place as may be determined by the Directors. In default of a general meeting may be convened by one member in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

30. All general meetings other than the Annual General Meeting shall be called extraordinary general meetings.

31. The Directors may wherever they think fit convene an extraordinary general meeting, and extraordinary general meetings shall also be convened such requisition, or: in default, may be convened by such requisitionists, as provided by section 114 of the Companies Act.

### **PROCEEDINGS AT GENERAL MEETINGS**

32. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided two members in person or by proxy shall be a quorum.

33. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of a member of members, shall be dissolved in any other case it shall stand adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members for the meeting the members present shall be a quorum.
34. The Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting of the company.
35. At any general meeting a resolution put to the vote of the meetings shall be decided on a show of hands, unless a poll is demanded (before or on the declaration of the result of the show of hands) by at least one member who is present in person or by proxy entitled to vote, if such member or members, together hold not less than fifteen per centum (15%) of the issued shares of the company, and unless a poll has been so demanded a declaration by the chairman that resolution has been carried or carried unanimously or by a particular majority or lost and entry to that effect made in the minutes shall be conclusive evidence of the fact. The demand for a poll may be withdrawn.
36. If a poll is dully demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
37. In case of an equality of votes whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second vote.
38. An ordinary resolution of the company determined on without any general meeting and evidenced by writing under the hands of all the Directors or a sole Director and of members of the company holding in the aggregate three-fourth of the issued shares of the company shall be as valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

#### **VOTE OF MEMBERS**

39. On a show of hands every member present in person shall have one vote. On a poll every member shall have one vote for each share of which he is the holder. On a poll votes may be given either personally or proxy.
40. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
41. On a poll votes may be given either personally or by proxy. Provided that no company shall vote its directors in accordance with the provisions of section 116 of the Companies Act is in force.

42. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a Corporation, either under the common seal or under the hand of an officer or attorney so authorised. A proxy need not be a member of the company.
43. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demand a poll.

#### **CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS**

44. Any corporation which is a member of the company may by resolution of its directors or other governing body authorises such person as it thinks fit to act as its representative at any meeting of the company or of any class of members of the company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation could exercise if it were an individual member of the company

#### **DIRECTORS**

45. Until otherwise determined by the company in general meeting, the number of directors shall not be less than two and the names of the first directors shall be determined in writing by the subscriber of the memorandum of association or a majority of them. The first directors of the Company shall be the following:-
  - (1) MRS. DIXITA MOHAMMED GULAMABBAS DEWJI
  - (2) MR. GULAMABBAS HASSANALI FAZAL DEWJI
  - (3) MR. HASSAN GULAMABBAS DEWJI
  - (4) MR. HUSSAIN GULAMABBAS HASSANALI FAZAL DEWJI
46. The company may by extraordinary resolution remove any director and may by an ordinary resolution appoint another person in his stead. Any vacancy occurring in the Board of Directors may be filled up by the company by an ordinary resolution.
47. (i) In addition to the Directors shall from time to time be determined by the company in General Meeting.  
  
(ii) In addition to their usual remuneration the directors shall also be paid such traveling, hotel and other expenses as may reasonably be incurred by them in the exercise of their duties, including any such expenses incurred in connection with their attendance at meetings of directors.
48. Any directors may at any time appoint any person approved by the directors to be an alternate director of the company, and may at any time remove any alternative director so appointed by him from office and, subject to such approval aforesaid, appoint another person in his place.

49. A Director and an alternate director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting of the company and at any separate meeting of the holders of any class of shares in the company.
50. A resolution in writing signed by all directors shall be as valid and effectual as if it had been passed at a meeting of the directors duly called and constituted and may consist of several documents in the like form, each signed by one or more directors but so that the expression "director" in this Article shall not include an alternate director other than an alternate director appointed by a director who at the date of the resolution is absent from Tanzania.
51. The directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking, property, uncalled capital, or any part thereof, and to issue debenture stock, and other securities whether outright or as security for any debt liability or obligation of the company or of any third party.

#### **POWERS AND DUTIES OF DIRECTORS**

52. The business of the company shall be managed by the directors who may pay all expenses incurred in getting up and registered the company, and may exercise all such powers of the company, as are not, by the Companies Act, or by these Articles, required to be exercised by the company in general meeting, subject nevertheless, to any regulation of these Articles, to the position of the Companies Act, and to such regulation or provisions, as may be prescribed by the company in general meeting, but no regulations made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if the regulation had not been made.
53. The Directors may from time to time appoint one or more of their body to the office of Managing Director or may appoint any person or body corporate to manage the company for such term and at such remuneration (whether by way of salary or commission, or participation in profits, or partly in one way and partly in another) as they think fit. In case of the appointment of a Managing Director such appointment shall be subject to determination ipso facto if he ceases from any cause to be a director.
54. The Directors shall cause minutes to be made in books provided for further purpose:
  - (a) Of all appointments of offices made by the directors.
  - (b) Of the names of the directors present at each meeting of the directors and of any committee of the directors:
  - (c) Of all resolutions and proceedings at all meetings of the company, and of the directors, and of committee of directors and every directors present at any meeting of directors shall sign his name in a book to be kept for that purpose.

## **DISQUALIFICATION OF DIRECTORS**

55. The office of director shall be vacated if the director:
- (a) without consent of the company in general meeting holds any other office of profit under the company except that of Managing Director, or
  - (b) becomes bankrupt in this territory or in, any other territory which is declared to be a reciprocating territory under section 147 of the Bankruptcy Ordinance;
  - (c) becomes prohibited from being a director by reason of any order made under section 213 or 269 of the Companies Act; or
  - (d) if found lunatic or becomes of unsound mind; or
  - (e) resigns his office by notice in writing to the company; or
  - (f) is punished with imprisonment for a term exceeding six months without the option of a fine.

## **PROCEEDING OF DIRECTORS**

56. The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meetings shall be decided by a majority of votes. In case of an equality of votes the chairman shall have a second or casting vote. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors.
57. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.
58. The directors may elect a chairman of their meetings and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.
59. The directors may delegate any of their powers to a committee consisting of such members of their body as they think fit, any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors.

## **SECRETARY**

60. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit and any secretary so appointed may be removed by them.
61. No person shall be appointed to hold office as a secretary who is;
  - (a) the sole director of the company; or
  - (b) a corporation the sole director of which is the sole director of the company; or
  - (c) to sole director of a corporation which is the sole director of the company
62. A provision of the Companies Act or these regulations requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by place of the secretary.

## **DIVIDENDS AND RESERVE**

63. The company in general meeting declare dividends but no dividends shall exceed the amount recommended by the directors.
64. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.
65. No dividend shall be paid otherwise than out of profits.
66. Subject to the rights of persons, if an entitled to shares with special rights as to dividends, all dividends shall be declared and paid accordingly to the amounts paid on shares.
67. No. dividend shall bear interest against the company.

## **ACCOUNTS**

68. The directors shall cause proper books of accounts to be kept with respect to:
  - (a) All sums of money received and expended by the company and the matters respect of which the receipt and expenditure takes place;
  - (b) All sales and purchase of goods by the company.
  - (c) The assets and liabilities of the company.

(d) Proper books of account means such books are necessary to give true and fair view of the state of the company's affairs and to explain its transactions.

69. The books of accounts shall be kept at the registered office of the company or at such other place or places as the directors think fit and shall always be open to the inspection of the Directors.
70. The Directors shall from time to time in accordance with Section 123 of the Companies Act or any statutory modification hereof for the time being in force cause to be prepared and to be placed and to be placed before the company in general meeting such profit and loss accounts, balance sheets and reports as are referred to in that section.
71. A copy of every balance sheet (including every document required by law to be annexed there to which is to be laid before the company in general meeting, together with a copy of the auditors report, shall not less than seven days before the date of the meeting be sent to every member of, and every holder of debentures of the company and to every person registered under Articles 23 hereof PROVIDED THAT this regulations shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares of debentures.

#### **AUDIT**

72. The company shall at each general meeting appoint an Auditor or Auditors to hold office until the next.

#### **ANNUAL GENERAL MEETING.**

73. The remuneration of the Auditors shall be fixed by the company in General Meeting.
74. The Auditor shall be entitled to attend any general meeting of the company at which any account which have been examined or reported on them are to be laid before the company and to make any statement or explanation they desire with respect to the accounts.

#### **WINDING UP**

75. If the company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the company and having due regard to the respective rights of the holders of different classes of shares to which special rights are attached, divide amongst the members in specie or kind the whole or any part of the assets of the company and may for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determined how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon

such trusts for the benefit of contributors as the liquidator, with the like sanction shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

**IDEMNITY**

76. Subject to the provisions of the ordinance every director or other officer and auditor of the company shall be indemnified out of the assets of the company against all costs, charges, expenses, losses and liabilities which he may sustain or incur in or about the executive of his office or otherwise in relation thereto.

NAMES, ADDRESSES & DESCRIPTION OF SUBSCRIBER	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER
MRS. DIXITA MOHAMMED DEWJI P.O. BOX 22196, DAR ES SALAAM	50	<i>[Signature]</i>
MR. GULAMABBAS HASSANALI FAZAL DEWJI, P.O. BOX 22196, DAR ES SALAAM	40	<i>[Signature]</i>
MR. HASSAN GULAMABBAS DEWJI, P.O. BOX 22196, DAR ES SALAAM.	5	<i>[Signature]</i>
MR. HUSSAIN GULAMAABAS HASSANALI FAZAL DEWJI, P.O. BOX 22196, DAR ES SALAAM	5	<i>[Signature]</i>

DATED AT DAR ES SALAAM this 5<sup>th</sup> day of February, 2014

WITNESS to the above SIGNATURE:-

NAME: MELKIOR SAUL SANGA

SIGNATURE: *[Signature]*

POSTAL ADDRESS: P.O. Box 7246  
Dar es Salaam  
Advocate

