

THE COMPANIES ORDINANCE

(CAP. 212)

Certified True Copy of the Original
Sign: Al. La Date: 25/08/2018
ADAM W. MASHIBA
Advocate, Notary
Public & Commissioner for Oaths

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

OF

SBC TANZANIA LIMITED

Incorporated this day of 2001

Presented by:

Mr. David Kelly
(Subscriber)
Brook House
Cranbrook Road
Hawkhurst
Kent, UK

THE COMPANIES ORDINANCE (CAP. 212)

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SBC TANZANIA LIMITED

Certified True Copy of the Original
Sign: *AWM* Date: 25/08/2008
ADAM W. MASHIBA
Advocate, Notary
Public & Commissioner for Oaths

TANZANIA
STAMP DUTY S. 1000 P. 1000
ON ORIGINAL RECEIPT No. 13263731
OF 5401

TANZANIA
Stamp Duty S. 1000 P. 1000
Receipt No. 13263731 of 5401

1. The name of the company is "SBC TANZANIA 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 manufacture, buy, sell, improve, treat, preserve, fine, aerate, mineralise, bottle and otherwise deal in mineral and aerated waters and other liquids of every description.
 - (b) To carry on business as manufacturers and dealers in plant, machinery, vessels, siphons, filter bottles, apparatus, appliances and receptacles of all kinds for manufacturing, improving, treating, preserving, fining, aerating, mineralising, bottling and discharging of any liquids.
 - (c) To purchase, take on, lease, exchange or otherwise acquire land and properties of any tenure whatsoever and to carry on the trade of planters, gardeners, fruit farmers, agriculturists and or any trade or business in connection with agriculture or horticulture.
 - (d) To sink wells and shafts and to make, build and construct godowns, acquire and maintain factories, engines, machinery, tramways, dock plants and appliances and to execute and do all other works and things necessary or convenient for working, obtaining, storing, treating, preserving, fining, mineralising, bottling, cleaning, canning and discharging any such fruit products or otherwise for the purpose of the Company.
 - (e) To cultivate, grow, buy, prepare any kind of fruits such as pineapples, oranges, lime, lemons, grapefruits, passion fruits, guavas and all other types of fruits and vegetables and to dispose or sell and deal in any such products either in its raw form or its processed form.
 - (f) To carry on any other business of a similar nature or any business which may in the opinion of the Directors be conveniently carried on by this Company.
 - (g) To join or become a member of any Company, association or club which may insure against any losses, damages, risks and liabilities of all kinds that may affect the Company on the mutual principle or otherwise and to contribute to the losses, damages, risks, liabilities and expenses undertaken or incurred by any such Company, association or club.
 - (h) To acquire and take over the whole or any part of the business, property and liabilities of any person or persons, firm or corporation, carrying on any business which this Company is authorized to carry on, or possessed of any property or rights suitable for the purposes of this Company.

- (i) To take or otherwise acquire and hold shares, stock, debentures or other securities of or interests in any other Company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (j) To take on lease or in exchange, to acquire by purchase or otherwise movable and immovable property in the United Republic of Tanzania or elsewhere, patents, licences, rights or privileges which the Company may think necessary or convenient for the purposes of its business, and to construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
- (k) To borrow or raise or secure the payment of money by mortgage of the property of the Company, movable or immovable, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purpose aforesaid to charge all or any of the Company's property or assets, present and future, including its uncalled capital and collateral or further to secure any securities of the Company by trust, deed or other assurance.
- (l) 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.
- (m) To support or subscribe to any charitable or public object, and any institution, society, or club which may be for the benefit of the Company or its employees or may be connected with any town or place where the Company carries on business, to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits, or charitable aid to any persons who are or have been Directors of or who are or have been employed by or who are serving or have served the Company, and to the wives, widows, children, and other relatives and dependants of such persons, to make payments towards insurance, and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) and any scheme for the provision of housing for the benefit of any such persons, and of their wives, widows, children and other relatives and dependants.
- (n) To lend money on any terms that may be thought fit, and particularly to customers of other persons or corporations having dealings with the Company, and to employees, and to give any guarantees that may be deemed expedient.
- (o) To invest any money of the Company not required for the purposes of its business in such investments or securities as may be thought expedient, and to invest moneys on mortgage of movable property and to borrow or raise or secure money by mortgage of the Company's movable or immovable property.
- (p) To enter into any partnership or arrangement in the nature of a partnership, co-operation, or union of interests, with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this Company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect and to amalgamate with any other company or companies.
- (q) To sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner, and for such consideration as the company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock or securities of any other Company, whether promoted by this Company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.
- (r) To distribute any of the Company's property among the members in specie or any proceeds of sale or disposal of any property of the Company so that no distribution

amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

- (s) To cause the Company to be registered or recognised in any foreign country or place and generally to do all or any of the above things in any part of the world, and either as principals, agents, trustees or otherwise, and either alone or in conjunction with others, and by or through agents, sub-contractors, trustees or otherwise.
- (t) To carry on the business of traders, general merchants, wholesalers and retailers, exporters and importers, commissioning agents and manufacturers representatives, and to buy, sell, hire, manufacture, barter-trade and deal in property, goods, produce, articles and merchandise of all kinds and to transact any and every description of agency, commission, distribution, marketing, commercial, industrial, manufacturing and financial business.
- (u) To carry on the business of manufacturers or dealers in paints, varnishes, painting inks and all other things which can be conveniently manufactured or dealt in by persons carrying on any of the above business whether as principal or agent.
- (v) To undertake and execute any contracts for work involving the supply or use of any furnitures and to carry out any ancilliary or other works comprised in such contracts and carrying furniture goods in Tanzania, and to carry on business as traders, general merchants, commission agents, and to buy, sell, and deal in property, goods, produce, articles, hardware, and merchandise of all kinds.
- (w) To take over or enter into contracts and to execute the same, or to let the same to sub-contractors; also to become surety for the due execution by any contractors of the works, and to indemnify any persons who may be nominated by the company to undertake any such suretyships.
- (x) To sell, lease or otherwise dispose of the whole or any part of the property, undertaking and assets of the company either together, or in portions, for such consideration as the company may think fit.
- (y) To act as agents or brokers, and as trustee for any person, firm or company, and to undertake and perform sub-contracts and also to act in any other business of the company through or by means of agents, brokers, sub-contractors or others.
- (z) To enter into and carry into effect any arrangement for joint working in business, or for sharing of profits or for amalgamation, with any other company, or any partnership or person, carrying on business within the objects of this company.
- (aa) To promote the professional advancement of Tanzanian expertise through practical and theoretical training in any of the fields related to the work of the Company, by organising, holding and facilitating training courses and events for affiliated and non-affiliated professionals, both in Tanzania and abroad.
- (bb) To import or buy any equipment required in carrying out the business of the Company, including but not limited to office furniture and machines, vehicles and telecommunication equipment, and to build upon any land acquired by the Company and alter, enlarge or rebuild any property belonging to the Company for purposes of discharging its objects, and generally to own, rent or lease premises as office accommodation in the United Republic of Tanzania and elsewhere for the proper carrying out of the objects of the Company.
- (cc) To purchase, take on lease or in exchange, hire or otherwise acquire any moveable or immoveable 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, and to invest in any moveable or immoveable 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 with or without any declared trust in favour of the Company.

- (dd) To apply for, purchase or otherwise acquire and protect and renew, in any part of the world, any patents, patent rights, bevels 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 any 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.
- (ee) 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 or property suitable for the purposes of the Company.
- (ff) 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 to obtain from any such government, person, authority, person to company and 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.
- (gg) 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.
- (hh) 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 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.
- (ii) To open and operate bank accounts and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, draft, cheques, bonds and other negotiable or transferable instruments, and to pay for any rights or property acquired by the Company and to remunerate any person or company, by a cash payment or by 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, and 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.
- (jj) To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, cooperation, 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.
- (kk) 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 and otherwise.

- (ll) 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.
- (mm) To erect, construct, lay down, purchase or otherwise acquire, houses, offices, works, workshops, buildings and premises and any fixed and moveable machinery, tools, implements, patterns, stock-in trade, patents and patent rights or other property of any description necessary or convenient for the Company's business.
- (nn) To sell, mortgage, assign, convey, let on lease, or otherwise dispose from time to time all or any of the concessions, rights, interests, lands, roads and premises, plant, machinery or apparatus, merchandise, stock-in-trade and other property of the Company, or such part or parts thereof as may be considered expedient.
- (oo) To invest money at interest on the security of land of any tenure, buildings, farming stock, shares, securities, merchandise, and any other property, and generally to lend and advance money to any persons, firms or companies, with or without security, and upon such terms and subject to such conditions as may be deemed expedient.
- (pp) To take part in the management, supervision or control of the business, or operations of any company or undertaking, and for that purpose to appoint and remunerate any directors, accountants, or other experts or agents.
- (qq) To employ experts, to investigate and examine into the conditions, prospects, value character, and circumstances of any business concerns and undertaking, and generally of any assets, property or rights.
- (rr) To pay out of the funds of the Company all expenses which the Company may lawfully pay for or incidental to the formation, advertisement and registration of or the raising of money for the Company or the issue of its capital including brokerage and underwriting of shares, stocks, debentures, bonds or other securities of the Company.
- (ss) To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them and to obtain all powers and authorities necessary to carry out or extend any of the above objects.



The objects set forth in any sub-clause of this clause shall not, except when the context expressly so required, be in any way limited or restricted by reference to or inference from the terms of any sub-clause or any name of the company. None of such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause and the company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and notwithstanding that the business undertaking, property or acts proposed to be transacted acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.


AND it is hereby declared that the word "COMPANY" in this clause, shall be deemed to include any partnership or other body or persons, whether incorporated, and whether domiciled in East Africa or elsewhere and the intention is that the objects specified in which paragraph of this clause shall except where otherwise expressed in such paragraph, be an independent main object and be in no ways limited or restricted by reference to or inference from the terms of any other paragraph or the name of the company.

- 4. The liability of the members of the company is limited.
- 5. The authorised share capital of the company is five hundred million Tanzania Shillings (Tshs. 500,000,000/=), divided into five hundred thousand (500 000) ordinary shares of one thousand Tanzania Shillings (Tshs. 1,000/=) each with power to increase or reduce the

capital, to consolidate or sub-divide the share into shares of larger or smaller amount and to issue all or any part of the said capital.

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 respectfully agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Postal Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber	Signature of Subscribers
Mr. Ziad El-Khalil 80 Makdisi Street Hamra Beirut Lebanon	1	
Mr. David Kelly Brook House Cranbrook Road Hawkhurst Kent United Kingdom	1	

Certified True Copy of the Original
 Sign:  Date: 25/02/2018
 ADAM W. MASHIBA
 Advocate, Notary
 Public & Commissioner for Oaths

Dated this ...4th... day ofApril..... 2001

WITNESS to the above signatures: -

Signature: 

Postal Address: - 72484 - Dar es Salaam

Qualification: - ADVOCATE



THE COMPANIES ORDINANCE (CAP. 212)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SBC TANZANIA LIMITED

Preliminary

Certified True Copy of the Original
Sign: *[Signature]* Date: 25/08/2018
ADAM W. MASHIBA
Advocate, Notary
Public & Commissioner for Oaths

1. In these Articles, unless inconsistent with the subject with the subject of context:
 - "The Board" means the Board of directors for the time being of the company;
 - "Dividend" includes bonus;
 - "Member" means the registered holder of a share or shares in the company;
 - "The Ordinance" means the Companies Ordinance (Cap.212);
 - "The Seal" means the Common Seal of the company;
 - "Secretary" means any person appointed to perform the duties of the Secretary of the company;

Words denoting the singular include the plural and vice versa and words denoting the masculine gender include the feminine gender. Words denoting persons include corporations, companies, partnerships, cooperative societies and the like.

Reference herein to any provision of the Ordinance shall be construed as a reference to such a provision as modified by any statute for the time being in force.
2. The regulations contained in Table 'A' in the First Schedule to the Companies Ordinance, Cap 212 shall apply to the Company only to the extent that these Articles are inexhaustive.
3. The Company is a PRIVATE COMPANY within the meaning of section of the Companies Ordinance and accordingly: -
 - (a) No invitation shall be issued to the public to subscribe for any shares or debentures of the Company.
 - (b) The number of members of the company (not including employees of the company) shall be limited to fifty provided that for the purposes of this paragraph where two or more persons held one or more shares in the Company jointly they shall be treated as a single member.

TANZANIA
STAMP DUTY No. 13263731
ON ORIGINAL RECEIPT No. 01
OF 5
REGISTRY OF COMPANIES

TANZANIA
Stamp Duty No. 6001 of 5
Receipt No. 2262731
REGISTRY OF COMPANIES

- (c) The right to transfer shares of the Company is restricted in a manner and to the extent hereinafter appearing.
- (d) The Company shall have no power to issue share warrants to bearer.
4. Subject to the provisions, if any, in that on behalf of the memorandum of association, and without prejudice to any special rights previously conferred on the holders of existing shares any share may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of share capital or otherwise, as the company may from time to time by special resolution determine, and any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the company is liable, to be redeemed.
5. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.
6. 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 company specifying the share or shares held by him and the amount paid up thereon, provided that in respect of a share or shares held jointly by several persons the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.
7. 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 on such terms, if any, as to evidence and indemnity, as the directors think fit.
8. No part of the funds of the company shall directly or indirectly be employed in the purchase of, or in loans upon the security of, the company's shares, but nothing in this regulation shall prohibit transactions mentioned in the proviso to section 46 (1) of the ordinance.

Lien

9. The company shall have a lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a lien on all shares (other than fully paid shares) standing registered in the name of a single person for all moneys 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 provisions of this regulation. The company's lien, if any, on a share shall extend to all dividends payable thereon.
10. The company may sell, in such manner as the directors think fit, any shares on which the company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating 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 share, or the person entitled thereto by reason of his death or bankruptcy.
11. For giving effect to any such sale the directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue shall (subject

to a like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the date of the sale.

Calls on Shares

13. The directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares and each member shall (subject to receiving at least fourteen days notice specifying the time or times of payment) pay to the company at the time or times so specified the amount called on his share.
14. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
15. 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 three per centum per annum from the day appointed for the payment thereof to the time of the actual payment, but the directors shall be at liberty to waive payment of that interest wholly or in part.
16. 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 the terms of issue of 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.
17. 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 times of payment.
18. 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; and 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, three percent) as may be agreed upon between the member paying the sum in advance and the directors.

Transfer and Transmission of Shares

19. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
 20. The directors may decline to register any transfer of shares, not being fully paid shares, to a person of whom they do not approve, and may also decline to register any transfer of shares on which the company has a lien. The directors may also suspend the registration of transfers during the fourteen days immediately preceding the ordinary general meeting in each year. The directors may decline to recognise any instrument of transfer unless:-
 - (a) a fee not exceeding two thousand shillings is paid to the company in respect thereof; and
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer.
- If the directors refuse to register a transfer of any shares, they shall within two months after the date on which the transfer was lodged with the company send to the transferor notice of the refusal.
21. The legal personal representatives of a deceased sole holder of a share shall be the only persons recognised by the company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivors or survivor, or the legal personal representatives of the deceased survivor, shall be the only persons recognised by the company as having any title to the share.

22. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall, upon such evidence being produced as may from time to time be properly required by the directors, have the right, either to be registered as a member in respect of the share or, instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have made but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.
23. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

Forfeiture of Shares

24. 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 remains 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.
25. 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 the payment required by the notice is to be made, and shall state that 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.
26. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.
27. 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.
28. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the company all moneys which, at the date of forfeiture, were presently payable by him to the company in respect of the shares, but his liability shall cease if and when the company receive payment in full of the nominal amount of the shares.
29. A statutory declaration in writing that the declarant is a director of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
30. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of 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 been payable by virtue of a call duly made and notified.

Conversion of Shares into Stock

31. The company may by ordinary resolution convert any paid-up shares into stock, and reconverts any stock into paid-up shares of any denomination.

32. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as and subject to which, the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; but the directors may from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which this stock arose.
33. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company) shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred that privilege or advantage.
34. Such of the regulations of the company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

Alteration of Capital.

35. 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.
36. Subject to any direction to the contrary that may be given by the company in general meeting, all new shares shall, before issue, be offered to such person as at the date of the offer are entitled to receive notices 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 limiting a time, within which the offer is made that if not accepted, will be deemed to be declined, and after the expiration of that time, or on the 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 those shares in such manner as they think most beneficial to the company. The directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the directors, be conveniently offered under this article.
37. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfers, transmission, forfeiture and otherwise as the shares in the original share capital.
38. The company may by 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 is fixed by the memorandum of association subject, nevertheless, to the provisions of section 51 (1) (d) of the ordinance;
 - (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.
39. The company may, by special resolution, reduce its share capital and any capital redemption reserve fund in any manner and with, and subject to, any incident authorised, and consent required, by law.

General Meetings

40. 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 prescribed by the company in general meeting, or, in default, at such time in the third month following that in which the anniversary of the company's incorporation occurs, and at such place, as the directors shall appoint. In default of a general meeting being so held, a general meeting shall be held in the month next following, and may be convened by any two members in the same manner as nearly as possible as that in which meetings are to be convened by the directors.

41. The above-mentioned general meetings shall be called ordinary general meetings; all other general meetings shall be called extraordinary general meetings.
42. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by section 114 of the ordinance. If at any time there are not within the Territory sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

Notice of General Meetings

43. Subject to the provisions of section 117(2) of the ordinance relating to special resolutions, seven 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 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 the regulations of the company, entitled to receive such notices from the company; but with the consent of all the members entitled to received notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those members may think fit.
44. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any member shall not invalidate the proceedings at any meeting.

Proceedings at General Meetings

45. All business shall be deemed special that is transacted at an extraordinary meeting, and all the business transacted at an ordinary meeting, with the exception of sanctioning of dividend, the consideration of the accounts, balance sheets and the ordinary report of the directors and auditors, the election of directors and other officers in the place of those retiring by rotation, and the fixing of the remuneration of the auditors.
46. 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 present in person or by proxy or in the case of corporation, by its representative shall constitute a quorum.
47. 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 members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.
48. The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company.
49. If there is no such chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the members present shall choose some one of their number to be chairman.
50. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Certified True Copy of the Original
 Sign: *AWM* Date: 25/08/2018
 ADAM W. MASHIBA
 Advocate, Notary
 Public & Commissioner for Oaths

51. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least three members present in person or by proxy entitled to vote or by one member or two members so present and entitled, if that member or those two members together hold not less than fifteen per cent of the paid-up capital of the company and, unless a poll is so demanded, a declaration by the chairman that a resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.
52. If a poll is duly 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.
53. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
54. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs.

Votes of Members

55. Subject to any rights or restrictions for the time being attached to any class of shares, 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.
56. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
57. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian appointed by that court, and any such committee or other legal guardian may, on a poll, vote by proxy.
58. 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.
59. On a poll votes may be given either personally or by proxy.
60. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal, or under the hand of an officer or attorney authorised. A proxy need not be a member of the company.
61. The instrument appointing a proxy and the power of attorney or authority, if any, under which it is signed or a notarially-certified copy of the power or authority shall be deposited at the registered office of the company not less than seventy-two hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
62. An instrument appointing a proxy shall be in the form, which the directors shall approve and shall be deemed to confer authority to demand or join in demanding a poll.

Corporations acting by Representatives at Meetings

63. Any corporation which is a member of the company may by resolution of its directors or other governing body authorise 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 which he represents as that corporation could exercise if it were an individual member of the company.

Minutes

64. The directors shall cause minutes to be made in books provided for that purpose in respect of all company meetings.

Notices

65. Any notice or document may be served by the company upon any member, either personally, or by telecopier or telex, or by sending it through the post in a prepaid registered letter, envelope or wrapper, addressed to such member at his registered place of address notified to the company. Any notice or document sent by telex or telecopier or prepaid post shall be deemed to have been served. Save as hereinbefore provided, notice of every General Meeting shall be given to every member of the company.
66. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder named first in the register of members in respect of the share.
67. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or receiver of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
68. Notice of every general meeting shall be given in some manner hereinbefore authorised to (a) every member except those members who have not supplied to the company an address for the giving of notices to them, and also to (b) every person entitled to a share in consequence of the death or bankruptcy of a member, who, but for his death or bankruptcy would be entitled to receive notice of the meeting. No other person shall be entitled to receive notices of general meetings.

Directors

69. The number of directors of the company shall not be less than two. The first directors shall be appointed by the members of the company at the first general meeting and until such appointment the signatories to the Memorandum and Articles of Association shall be the first directors. The first Directors of the Company shall be: -
1. Mr. Faysal El-Khalil
 2. Mr. Ziad El-Khalil
 3. Mr. David Kelly
 4. Mr. Denis Kennedy
 5. Mr. Rashid Mehmood
70. The company in general meeting shall from time to time determine the remuneration of the directors.

Powers and Duties of Directors.

71. The business of the company shall be managed by the directors, who may pay all expenses incurred in setting up and registering the company, and may exercise all such powers of the company, as are not, by the Ordinance, or by these articles, required to be exercised by the company in general meeting, subject, nevertheless, to any regulation of these articles, to the provisions of the ordinance, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the company in general meeting; but regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

72. The directors may from time to time appoint one or more of their body to the office of managing director 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 may think fit, but his appointment shall be subject to determination ipso facto if he ceases from any cause to be a director, or if the company in general meeting resolve that his tenure of the office of managing director be determined.

Disqualification of Directors

73. The office of director shall be vacated, if the director:-
- (a) ceases to be a director by virtue of section 142 of the Ordinance; or
 - (b) without the consent of the company in general meeting holds any other office of profit under the company except that of managing director, or
 - (c) 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; or
 - (d) becomes prohibited from being a director by reason of any order made under sections 213 or 269 of the Ordinance; or
 - (e) is found lunatic or becomes of unsound mind; or
 - (f) resigns his office by notice in writing to the company; or
 - (g) is directly or indirectly interested in any contract with the company or participates in the profits of any contract with the company; or
 - (h) is punished with imprisonment for a term exceeding six months without the option of a fine.

Provided, however, that a director shall not vacate his office by reason of his being a member of any corporation which has entered into contracts with or done any work for the company if he shall have declared the nature of his interest in manner required by section 150 of the Ordinance, but the director shall not vote in respect of any such contract or work or any matter arising thereout, and if he does so vote his vote shall not be counted.

Proceedings of Directors

74. The directors shall have power at any time, and from time to time, to appoint a person or to fill any casual vacancy occurring in the board of directors each of whom shall retire from office at the next following ordinary general meeting, but shall be eligible for election by the company at that meeting as an additional director
75. The company may by extraordinary resolution remove any director and may by an ordinary resolution appoint another person in his stead. The person so appointed shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.
76. The directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting 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.
77. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall when the number of directors exceeds three be three, and when the number of directors does not exceed three, be two.
78. The continuing directors may act notwithstanding any vacancy in their body but, if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the company as the necessary quorum of directors, the continuing directors may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the company, but for no other purpose.

79. 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 five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.
80. The directors may delegate any of their powers to committees consisting of such member or 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.
81. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.
82. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes the chairman shall have a second or casting vote.
83. All acts done by any meeting of the directors or of a committee of directors, or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

Secretary

84. The secretary shall be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit, and any secretary so appointed may be removed by the Board.
85. No person shall be appointed or hold office as 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
 - (c) the sole director of a corporation which is the sole director of company.

The Seal

86. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the board of directors, and in the presence of a director and of the secretary or such other person as the directors may appoint for the purpose and that director and the secretary or other person as aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends

87. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.
88. 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.
89. No dividend shall be paid otherwise, than out of profits.
90. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares, but if and so long as nothing is paid up on any of the shares in the company dividends may be declared and paid according to the amounts of the shares. No amount paid on a share in advance of calls shall, while carrying interest be treated for the purposes of this article as paid on the share.
91. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors,

be applicable for meeting contingencies or for equalising dividends or for any other purpose to which the profits of the company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may from time to time think fit.

92. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.
93. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint holders to any one of such joint holders at his registered address or to such person and such address as the member or person entitled or such joint holders as the case may be may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to the order of such other person as the member or person entitled or such joint holders as the case may be may direct.
94. No dividend shall bear interest against the company.

Reserves and Capitalization of Profits

95. The directors may, before recommending any dividends whether preferential or otherwise, carry to reserve out of the profits of the company such sums as they think proper and may also carry to reserve any premiums received upon the issue of shares, securities or obligations of the company. All sums standing to reserve may be applied from time to time at the discretion of the directors for meeting depreciation or contingencies or for special dividends or bonuses or for equalizing dividends or for repairing, improving or maintaining any of the property of the company or for such other purposes as the directors may think conducive to the objects of the company or any of them and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments as the directors think fit. The directors may divide the reserve into such special funds as they think fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The directors may also, without placing any profit to reserve, carry over the same, which they may think it not prudent to divide.
96. The company in General Meeting may, upon the recommendation of the directors, resolve that it is desirable to capitalize any undivided profits of the Company not required for paying the fixed dividends on any preference shares (including profits carried and standing to the credit of any reserve or reserves or other special account) and accordingly the directors may be authorised and directed to appropriate the profits resolved to be capitalised from the members who would have been entitled to receive the same had such sum been distributed in cash in accordance with their rights and to apply such profits on their behalf, either in or towards paying up the amounts if any, for the time being unpaid on any shares held by such members respectively or in paying up in full unissued shares, debentures or securities of the company of a nominal amount equal to such profits, such shares, debentures or securities to be allotted and distributed, credited as fully paid up, to any amongst such members in the proportion aforesaid or partly in one way and partly in the other PROVIDED that, a share premium account and a capital redemption reserve fund may, for the purpose of this Article only be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.
97. Whenever such resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares, debentures or securities, if any, and generally shall do all acts and things required to give effect thereto, with full power for the directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for shares, debentures or securities becoming distributable in fractions and also where necessary to deliver a proper contract for registration as required by the Ordinance to authorise any person to enter on behalf of all members interested into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation and any agreement made under such authority shall be effective and binding on all such members.

98. A General Meeting may resolve that any surplus moneys arising from the accretion of any capital assets of the company or any investments representing the same or any other undistributed profits of the company not subject to charge for income tax, but not the mandatory reserve as specified in Article 94 above, be distributed among the members on the footing that they receive the same as capital.

Accounts

99. The directors shall cause proper books of account to be kept with respect to: -
- ♦ All sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
 - ♦ All sales and purchases of goods by the company;
 - ♦ The assets and liabilities of the company.
100. The books of account 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.
101. The directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by statute or authorised by the directors or by the company in general meeting.
102. The directors shall from time to time in accordance with section 123 of the ordinance, cause to be prepared and to be laid before the company in general meeting such profit and loss account, balance sheet and reports as are referred to in that section.
103. The profit and loss account shall show, arranged under the most convenient heads, the amount of gross income, distinguishing the several sources from which it has been derived, and the amount of gross expenditure, distinguishing the expenses of the establishment, salaries and other like matters. Every item of expenditure fairly chargeable against the year's income shall be brought into account, so that a just balance of profit and loss may be laid before the meeting and, in cases where any item of expenditure which may in fairness be distributed over several years has been incurred in any one year, the whole amount of such item shall be stated, with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.
104. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the company in general meeting together with a copy of the Auditor's report shall not less than seven days before the date of the meeting be sent to all persons entitled to receive notices of general meetings of the company.

Audit



105. Auditors shall be appointed and their duties regulated in accordance with sections 132 and 134 of the Ordinance.

Winding-up


106. Notwithstanding anything herein-contained, if the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Ordinance, divide amongst the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine 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 the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any share or other securities whereon there is any liability.

Indemnity

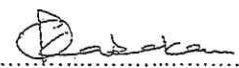
107. Every Director, chief executive, chief operating officer, managing director, agent, auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 345 of the Ordinance in which relief is granted to him by the court.

Names, Postal Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber	Signature of Subscribers
Mr. Ziad El-Khalil 80 Makdisi Street Hamra Beirut Lebanon	1	
Mr. David Kelly Brook House Cranbrook Road Hawkhurst Kent United Kingdom	1	

Dated this...4th... day of ...April.. 2001

Certified True Copy of the Original
Sign:  Date: 25/08/2018
ADAM W. MASHIBA
Advocate, Notary
Public & Commissioner for Oaths

WITNESS to the above signatures: -

Signature: 

Postal Address: - 72484 - Dar es Salaam

Qualification: - ADVOCATE

