

**THE COMPANIES ACT 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND ARTICLES OF ASSOCIATION**

**OF**

**OSCON BUILDERS LIMITED**

Incorporated this \_\_\_\_\_ day of \_\_\_\_\_ 2021

**DRAWN BY:**

Abdulrahim Abdulaziz Noray  
Subscriber,  
P.O. Box 38529  
Dar Es Salaam  
Tanzania.

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

1. The name of the Company “OSCON BUILDERS LIMITED”
2. The registered office of the Company shall be situated in Tanzania.
3. The objects for which the Company is established are:
  - a. 4100 - Construction of Buildings
  - b. 4210 - Construction of Roads and Railways
  - c. 4220 - Construction of Utility projects
  - d. 4290 - Construction of Other civil engineering projects
  - e. 4311 - Demolition
  - f. 4220 - Construction of utility projects
  - g. 4290 - Construction of other civil engineering projects
  - h. 4312 - Site Preparation
  - i. 4321 - Electrical Installation
  - j. 4322 - Plumbing, heat and air-conditioning installation
  - k. 4329 - Other construction installation
  - l. 4330 - Building completion and finishing
  - m. 4390 - Other specialized construction activities
  - n. 7110 - Architectural and engineering activities and related technical consultancy
  - o. 6810 - Real estate activities with own or leased property
  - p. 6820 - Real estate activities on a fee or contract basis
  - q. 4663 - Wholesale & Retail of construction materials, hardware, plumbing and heating equipment and supplies
  - r. 1622 - Manufacture of builders’ carpentry and joinery
  - s. 7730 - Renting and leasing of other machinery, equipment and tangible goods
  - t. 8110 - Combined facilities support activities; Cleaning activities
  - u. 8121 - General cleaning of buildings
  - v. 8129 - Other building and industrial cleaning activities
  - w. 8130 - Landscape care and maintenance service activities
  - x. 2395 - Manufacture of articles of concrete, cement and plaster
  - y. To carry on business of building construction, building contractors, general civil works, engineering services, repair and maintenance of buildings, road construction, building renovations, office partitions, decorator, maintain of dilapidated building, plumbing; To construct, maintain and improve or subscribe towards the construction, maintenance and improvements of buildings.
  - aa. To carry out business as Contractors for Building and Civil Works, to conduct analysis, Design and Detailed Engineering of Buildings, Steel structures and Underground structures
  - bb. To build and construct commercial and residential buildings, apartments, schools, colleges and Universities, repair, maintain, develop buildings, assist in building constructions, alternation, repair, improve, enlargement, maintenance, development, demolition, removal, replacement and working, management.
  - cc. To carry out control works of all descriptions, including but not limited to offices, factories, warehouses, shops, stores, garage and other buildings, roads, machinery and plants, which

- may, in the option of the directors of the company, be likely to contribute to, subsidies or otherwise.
- dd. To carry on business as construction consultants, professional and technical construction advisers to individuals, firms, companies, corporations, cooperative societies, governments, authorities, and other like organizations and, in particular but without prejudice to the generality of the foregoing, to provide consultancy services in matters of, to advise upon, direct, manage or supervise publishing and printing methods and systems.
  - ee. To construct, maintain and improve or subscribe towards the construction maintenance and improvements of roads, water-works, and canal and also of tramways, railways, quays and wharves for the purpose of the company, or for access to the lands, works, and a properties of the company, or to connect the same with other lines of communications.
  - ff. To manage, or let any land, buildings or other property or any part thereof for any period, whether belonging to the company, or not, and on such conditions as the company shall think fit; to collect rent and income, and to provide for such management as aforesaid by employing any person, firm, cooperation or company to carry out or supply the same on such terms as the company may think fit.
  - gg. To carry on business dealing in service stations, petrol stations, gas stations, lubricants and any other related business. To carry on, all any of the business of dairymen cheese, butter, egg, pie and sausages manufacturers and merchant, curers, poultry and livestock breeders' butchers, bakers, confectioners, refreshment contractors, farmers, grocers, hotel and bars of all standards and general provision merchants and dealers. To provide first class to clients' electrical services such as installation of electrical, wiring, electrical maintenance, supply and installation of home electrical, offices, companies, selling electrical equipment's, selling LUKU, or assist TANESCO to supply and installation of electricity, engage on production and supply of electricity, also deal on general electrical services. To engage on computer engineer and information technology services such as data transfer, VSAT, security and virtual private network, application hosting, Co-location and server hosting, wide area network solution (IP based), intranet design, multiprotocol label switching, video conference, multimedia services such as video production, advertisement and graphic design, technical services such as computer maintenance and repair, printer and photocopy's, UPS troubleshooting, assembling, consultant .supply of information technology equipment's and services. To carry on the business of establishing wholesale and retail shops, supermarkets all over Tanzania and neighboring countries for selling local and imported industrial products, agricultural products and gasoline products. commerce, to continue, develop, establish and carry on the business of farming, fishing, keeping poultry, maize milling and packing, rice milling and packing, extruding of oil and refining, cultivate all kind of cash crops; exporters and importers of agricultural products, (nontraditional and traditional crops), marine products, industrial goods, and textiles conveniently traded gasoline products.
  - hh. To build, construct, maintain, alter, enlarge, pull down and remove, replace, any buildings, factories, mills, officers, workers, works, roads, machinery walls, fences, dam, water courses, stores of sheds and to clear sites things aforesaid and to work, manage and control the same or joint with others in so doing.
  - ii. To purchase or by other means acquire any freehold, leasehold on other property for any estate or interest whatsoever and any property and any buildings, factories, machinery, engines, rolling stock, plant, live and dead stock, other things and any real and personal property or rights whatsoever which may be conveniently used with or may enhance value of any other property of the Company.
  - jj. To establish, buy, acquire, or otherwise obtain maintain, look after operate, sell, rent, lease, loan or otherwise dispose of wholly or in party any industry; manufacturing plant, factory or machinery.
  - kk. To carry on the business of planters, manufactures, ginners, sellers, distributors and producers of any agricultural or forest produce of any description whatsoever.
  - ll. To act as an exports and processing center of all kinds of products, to manufacture and distribute of agricultural and non-agricultural, forests and non-forests produce of different

descriptions.

- mm. To carry on, engage, deal and invest in business of natural gas and petroleum development project including but not limited to the exploration, development, manufacturing, production and management of petroleum, natural gas and all its products and by products, construction and development of production, transmission and distribution system for petroleum and natural systems for petroleum and natural gas products, electro energy and power, petrochemicals, coke, tar and all residential products resulting from manufacture of petroleum and natural gas, and all other kinds and types of energy and power and invest in and carry on all the business at are usually or may be conveniently carried on by gas, petroleum, and energy exploration, production, transmission and distribution companies.
- nn. To carry on business of transporters, clearing and forwarding agents, godown keepers, to carry on business of repair and management of steamships, carry on business of transporters of passengers, cargo, cattle by way of road, railways, to carry on business of air transporters by operating aircrafts. To carry on business of insurance agents, and commission agents.
- oo. To carry on the business of transporters and general carriers of both goods and passengers and public and private conveyance by land, water and air.
- pp. To carry on the business as developers of real estates, immovable property of all kinds whether in urban or rural areas, and construct, erect, maintain either by the company or by any other person, building structures, flats' shops", Hotels, factories, godowns, warehouse, sewers, roads and all other works, erections and structures of any other land. Generally, to alter, develop and improve land and other properties including schools, hospitals, and shopping complex.
- qq. To provide consultancy on estate plans, architecture, construction, soil testing, structural designs and engineering, to carry on business of transporters of passengers and goods. To amalgamate with other companies for profit making.
- rr. To appropriate any part or parts of the property of the company for the purpose of and to build or let shops, offices and other places of business and to use or lease any part of the property of the company not required for the purposes aforesaid for any purpose for which it maybe conveniently used or let.
- ss. To carry on and engage in the business of dealing with all types of fast moving consumer goods, food stuffs and sundries, To carry on the business of Importation and sell building materials, hard wares, electrical equipment's and electrical wares, to operate hardware stores, buying and selling of agricultural pump sets, machine parts, accessories, ancillaries stores and spares, agricultural, mining, industrial and other machines and all type of tools, plants equipment, instruments, appliances and hardware, of all kinds, general fittings, accessories and appliances of all description made of metals, alloys glasses, synthetic and other fibers, chemicals and PVC compounds plastic or any other material, packing and re-packing of any chemicals, fertilizers, pesticides and/ or aforesaid goods.
- tt. To manufacture, buy, sell, import, alter, maintain, service, repair and otherwise deal in plant, machinery, tools, instruments, substances, materials, apparatus, appliances and things of all kinds used or capable of being used in connection with any of the businesses of the Company or which, in the opinion of the Directors of the Company, may be conveniently dealt with or in by the Company in connection with any of its objects.
- uu. To carry on the business of General trading, export and import of all commercial permissible items, dealers, indenter, general supplier, buying and selling agents, wholesale and distributors, dealers, carrying contractor of all and every kind of general and special products, goods substance and materials.
- vv. To buy, repair, alter, and deal in apparatus, machinery, materials, and articles of all kinds which shall be capable of being used for the purposes of any business to be required by customers of any such business.
- ww. To subscribe for, purchase or otherwise acquire and hold shares, stocks, debentures and other securities of any other company and to invest and deal with the monies of the Company in any manner.
- xx. To sell or dispose the undertaking of the Company or any part thereof for such consideration

- as the Company may think fit, and in particular for shares, debentures, or securities, of any other Company licenses to use the same outright or on any terms which may, in the opinion of the Directors, be to the interest of the Company.
- yy. To carry on the business of drilling of minerals and water wells, owners, minerals contractors, and/or exchange, take on lease or otherwise acquire any mines, mining equipment and properties, mining products, mining licenses or rights, concessions, claims, prospecting licenses or rights protected arrears, ores, emeralds and other precious and semi-precious stones, minerals products and substances.
  - zz. To search, prospect for, examine, explore, excavate, quarry, dredge old diamonds, ores and other substance from the earth and to extract, reduce, wash, crush, refine, treat, smelt, amalgamate, manipulate or otherwise treat gold ores metals, minerals, emerald and other precious and semi-precious stones and other valuable substances and to prepare, render and make them fit for market.
  - aaa. To amalgamate or enter into a joint venture with any other company or firm, be it foreign or local having similar objects.
  - bbb. To carry on business of Import and export of all types of goods from and to different countries and attract investors to Invest in Tanzania and further cooperate with other companies for better carrying out the objectives of this company.
  - ccc. To undertake investments in sports related activities, to run shops, stores and to sell sports and football goods and equipment's. To import and sell and or supply all types of office equipment and facilities. To deal with business of advertising and promotion of business and all kinds of media, advertisement boards, billboards, fliers.
  - ddd. To provide or procure the provision by others of every and any service need, want or requirement of any business nature required by any persons, firm or company in connection with any business carried on by them. To import and sell brand new and used motor vehicles and sell all types of motors.
  - eee. To invest and deal with the monies of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
  - fff. To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and surety ships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (Including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
  - ggg. To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
  - hhh. To draw, make, accept, endorse, discount, negotiate, execute and issue cheque, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
  - iii. To enter into any arrangements with any government authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.
  - jjj. To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or


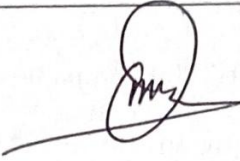
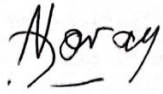
securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

- kkk. To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- lll. To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- mmm. To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- nnn. To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- ooo. To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its directors or 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 and generally to provide advantages, facilities and services for 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.

4. The Liability of the Members is Limited.


5. The capital of the Company is Tanzania Shillings **600,000,000/=** divided into **600,000** shares of Tanzanian Shillings **1,000/=** each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, differed or special rights, privileges or condition as may be determined by or in accordance with the Article of Association of the company.

We, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a company in pursuance of this memorandum of Association and we respectively agreed to take number of shares in the capital of the company set opposite our respective names.

Names, addresses and description of subscribes	Number of shares taken by each subscriber	Signature
RIZWANA KAUTHAR ABDULAZIZ BHARDE P.O. BOX 38529 DAR ES SALAAM.	180,000	
OSMAN ABDULKADIR SIDIK P.O. BOX 38529 DAR ES SALAAM.	240,000	
ABDULRAHIM ABDULAZIZ NORAY P.O. BOX 38529 DAR ES SALAAM.	180,000	

Date at Dar es Salaam this 13<sup>th</sup> day of August 2021

Witness to the above signatures

Name : JUDITH DICKSON ULOMI  
 Signature :   
 Postal Address : 12278 DAR ES SALAAM  
 Qualification : ADVOCATE



**THE COMPANIES ACT, 2002**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OSCON BUILDERS LIMITED**  
**PRELIMINARY**

1. “In these articles:-

“The Act means” the Companies Act;

“The articles” means the act of the company;

“Clear days” in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

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

“Secretary” shall mean any person appointed to perform the duties of Secretary of the Company;

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

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the company.

**SHARES**

2. Subject to the provisions of Article 38, unissued shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise dispose of them to such persons, at such times, and on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the Act.
3. In addition to all other powers of paying commissions, the Company (or the Directors on behalf of the Company) may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent, or the amount of the commission paid or agreed to be paid, shall be disclosed in the manner required by the Act and the rate of the commission shall not exceed the rate of Ten per cent (10%) of the price at which the shares in respect of which the commission is paid are issued or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also on any issue of shares pay such brokerage as may be lawful.
4. Shares may be held in the Company in trust for beneficial owner.

## CERTIFICATES

5. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares of any one class or several certificates each for one or more of his shares upon payment of such sum, as the Directors shall from time to time determine. Every certificate shall be issued under the Seal. The certificate shall specify the shares or securities to which it relates and the amount paid up thereon. Provided that the Company shall not be bound to register more than three persons as the joint holders of any shares (except in the case of executors of trustees of a deceased Member), and, in case of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate therefore, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
6. If a share certificate be worn out, defaced, lost or destroyed, it may be renewed on payment of such fee (if any) and on such terms (if any) as to evidence, indemnity and the payment of out-of-pocket expenses of the Company for investigating evidence, as the Directors think fit.

## MODIFICATION OF RIGHTS

7. Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Act, be modified or abrogated, either with the consent in writing of the holders of three-fourths of the issued shares of the class, or with the sanction of a Special Resolution passed at a separate General Meeting of such holders (but not otherwise), and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate General Meeting all the provisions of these presents relating to General Meetings of the Company or to the proceedings thereat, shall *mutatis mutandis*, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-half in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those Members who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every shares of the class held by them respectively.

## LIEN

8. 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 such share; and the Company shall also have a first and paramount lien and charge on all shares (including fully paid shares) standing registered in the name of each Member (whether solely or jointly with others) for all the debts and liabilities of such Member or his estate to the Company and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than such Member, and whether the period for the payment or discharge or the same shall have actually arrived or not and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon but the Directors may at any time declare any share to be exempt wholly or partially from the provisions of this Article.
9. The Company may sell, in such manner as the Directors think fit, any share on which the Company has a lien, but no sale shall be made unless a 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 the sum presently payable, and giving notice of intention to sell in default, shall have been given to the holder for the time being of the share or the person entitled by reason of his

death or bankruptcy to the shares.

10. 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 comprised in 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.
11. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale.

### CALLS ON SHARES

12. The Directors may from time to time make calls upon the Members in respect of any moneys (whether on account of the amount of the shares or by way of premium) unpaid on their shares, provided that (except as otherwise fixed by the conditions of application or allotment) no call on any shares shall exceed one-fourth of the nominal amount of the share or be payable at less than fourteen days from the last call, and each Member shall (subject to receiving at least fourteen days' 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.
13. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed. A call may be made payable by installments.
14. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. 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 on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding the current interbank commercial lending rate, as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.
15. Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date, whether on account of the amount of the shares or by way of premium, shall for all the purposes of these presents be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these presents as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
16. The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the times of payment.
17. The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the moneys unpaid upon the shares held by him beyond the sums actually called up thereon as a payment in advance of calls and such payment in advance of calls shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is advanced, and upon the moneys so received, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which it has been received the Company may pay interest at such rate as the Member paying such sum and the Directors agree upon.

## **RIGHTS OF SHARE HOLDERS**

18. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction as is provided by the next following Article) any share in the Company (whether forming part of the original capital or not) may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution determine, and subject to the provisions of the Act the Company may issue Preference Shares which are, or which at the option of the Company are to be, liable to be redeemed.

## **TRANSFER OF SHARES**

19. Subject to the restrictions of these presents, all transfers of shares may be effected by transfer in writing in the usual common form or in any other form in writing under hand approved by the Directors.

20. The instrument of transfer of a share shall be in writing and shall be signed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof, provided that the Directors may dispense with the execution of the instrument of transfer by the transferee in any case in which they think fit in their discretion so to do.

21. The Directors may, in their absolute discretion and without specifying any ground, refuse to register a transfer of any share to any person who, in their opinion, is undesirable in the interests of the Company to admit to membership. No transfer shall be registered if by any reason thereof the number of members would exceed the limit hereinbefore prescribed.

22. The Directors may refuse to register any transfer of a share where the Company has a lien on the share.

If the directors refuse to register a transfer, they shall, within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of the refusal.

23. All instruments of transfers which shall be registered shall be retained by the Company but any instrument of transfer which the Directors may decline to register shall on demand be returned to the person depositing it with the Company.

The Directors may decline to recognize any instrument of transfer unless:-

(a) Such fee, as the Directors may from time to time require, is paid to the Company in respect thereof and

(b) The instrument of transfer is deposited at the Office or such other place as the Directors may appoint, 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.

## **TRANSMISSION OF SHARES**

24. In case of the death of a Member the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder shall be the only persons recognized by the Company as having any title to his shares; but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any

liability in respect of any share solely or jointly held by him.

25. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence as to his title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, either be registered himself as holder of the share or elect to have some person nominated by him registered as the transferee thereof.
26. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions of these presents relating to the right to transfer and the registration of transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer executed by such Member.
27. A person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to receive and may give a discharge for all dividends and other moneys payable in respect of the shares, but he shall not be entitled to receive notice of or to attend or vote at meetings of the Company or, save as aforesaid, to any of the rights or privileges of a Member until he shall have become a Member in respect of the share, and should he fail either to transfer the share or to elect to be registered as a Member in respect thereof within sixty days of being required so to do by the Directors, he shall in the case of shares which are fully paid up be deemed to have elected to be registered as a Member in respect thereof, and may be registered accordingly.

#### **FORFEITURE OF SHARES**

28. If a Member fails to pay the whole or any part of 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, 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 and all expenses which may have been incurred by the Company by reason of such non-payment.
29. The notice shall name a further day (not being less than seven days from the date of the notice) on or before which and the place where 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 and at the place appointed the shares in respect of which the call was made will be liable to be forfeited.
30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls and interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before forfeiture.
31. When any share has been forfeited in accordance with these presents, notice of the forfeiture shall forthwith be given to the holder of the share, or the person entitled to the share by transmission, as the case may be, and an entry of such notice having been given and of the forfeiture with the date thereof shall forthwith be made in the Register of Members opposite to the entry of the shares; but no forfeiture shall be in any manner invalidated by any accidental omission or neglect to give such notice or to make such entry as aforesaid.

A forfeited share shall become the property of the Company and may be sold, re-allotted or otherwise disposed of, either to the person who was, before forfeiture, the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall

think fit, and at any time before a sale, re-allotment or disposition, the forfeiture may be cancelled on such terms as the Directors think fit. The Directors may if necessary, authorize some person to transfer a forfeited share to any such other person as aforesaid.

32. A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all moneys which, at the date of the forfeiture, were payable by him to the Company in respect of the shares, with interest thereon as shall be determined by the Directors from the date of forfeiture until payment, but the Directors may waive payment of such interest either wholly or in part and the Directors may enforce payment without any allowance for the value of the shares at the time of forfeiture.
33. A statutory declaration in writing that the declarant is a Director or the Secretary of the Company, and that a share has been duly forfeited on the 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, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof together with the certificate of proprietorship of the share under seal delivered to a purchaser or allottee thereof shall (subject to the execution of a transfer if the same be required) constitute a good title to the share, and the person to whom the share is sold, reallocated or disposed of, shall 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, re-allotment or disposal of the share.

#### INCREASE OF CAPITAL

34. The Company may from time to time by Ordinary Resolution increase its share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.
35. The Company may by Ordinary Resolution direct that the new shares, or any of them shall be offered in the first instance, either at par or at a premium, to the then Members or to the holders of any class of shares for the time being, in proportion to the number of shares or shares of the class or group held by them respectively, or make any other provisions as to the issue of the new shares.
- (a) 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, and diminish the amount of its capital by the amount of the shares so cancelled.
- (b) Sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Act), and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.

And may by Special Resolution:-

- (c) Reduce its capital or any capital redemption reserve fund or any share premium account in any manner authorized by the Act.

## **STOCK**

36. The Company may by Ordinary Resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.
37. 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; and the Directors may from time to time fix the minimum amount of stock transferable but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

The holders of stock shall, according to the amount of 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 privileges or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

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".

## **MEMBERS**

38. The number of members with which the company proposes to be registered is three but the directors may from time to time register an increase of members.
39. The subscribers to the memorandum of association and such other person as the directors shall admit to membership shall be members of the company.

## **GENERAL MEETINGS**

40. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.

Provide that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall be held at such time and place, as the directors shall appoint.

41. All general meetings other than annual general meetings shall be calls 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 requisitions, or I default, may be convened by such requisitions, as provided by of the Act. If at any time there are not within the Tanzania 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 meeting may be convened by directors.

## NOTICE OF GENERAL MEETINGS

43. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and in, case of special business, the general nature of that business;
44. Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specifies in this article be deemed to have been dully called if it so agreed:-
- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
  - (b) n the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety-five percent of the total voting rights at that meeting of all the members.
45. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

## PROCEEDINGS AT GENERAL MEETINGS

46. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
47. 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; two persons, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a dully authorized representative of corporation, shall be a quorum.
48. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
49. The Chairman, if any, of the board directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen after the time appointed for the holding of the meeting and willing to act; the directors present hall elects one of their members to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
50. If any meeting no directors is willing to act as chairman or if on director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be a chairman of the meeting.

51. 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 an adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. 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.

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.

- (a) by the chairman or;
- (b) by at least (three) members present in person or by proxy; or
- (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be 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 the effect in the book containing the minutes of 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 such resolution.

The demand for a poll may, before the poll is taken, be withdrawn.

52. Except as provided in article 18, if a poll is 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 poll, the chairman of the meeting 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 immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be preceded with pending the taking of the poll.

55. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consist of several instruments in the like form each executed by or on behalf of one or more members.

**VOTE OF MEMBERS**

- 56. Every member shall have one vote.
- 57. A member in respect of whose estate a manager has been appointed under section of the Mental Diseases Act, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.
- 58. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
- 59. On a poll votes may be given either personally or by proxy.
- 60. The instrument appointing or proxy shall be in writing under the hand of the appointer or of his attorney dully authorized in writing, or, if the appointer is a corporation, either under sea) or under the hand on an officer or attorney dully authorized. A proxy need not be a member of the company.
- 61. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a naturally certified of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time toe holding the meeting of adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

An instrument appointing a proxy shall be the following form or a form as near hereto as circumstances admit:-

“..... Limited

I/We.....of.....,being a member/members of the above named company, hereby appoint....., of or failing him ..... of ..... , as my/our proxy to vote for me/us on my/or behalf at the (annual or extraordinary, as the case maybe) general meeting of the company to be held on the .....day of .....20..... , and at any adjournment thereof.

Signed this..... day of, .....20.....”

62. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit.

“... ..  
Limited  
I/We.....of....., being a member/members of the above named company, hereby appoint....., of or failing him..... of ..... , as my/our proxy to vote for me/us on my/or behalf at the (annual or extraordinary, as the case maybe) general meeting of the company to be held on the .....day of.....20....., and at any adjournment thereof.  
Signed this..... day of, .....20..... ”

This form is to be used\* in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

\*Strike out whichever is not desire”

63. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

64. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorized representative of a corporation shall be valid notwithstanding the previous determination of, the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting of adjourned meeting at which the proxy is used.

#### **CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS.**

65. Any corporation which is a member of the company may by resolutions of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company, and the person so authorized 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**

66. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.

67. The following persons shall be first Directors to the Company:-

1. RIZWANA KAUTHAR ABDULAZIZ BHARDE
2. OSMAN ABDULAKDIR SIDIK
3. ABDULRAHIM ABDULAZIZ NORAY

68. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses

properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

#### **BORROWING POWERS**

69. The director may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or any third party.

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

70. Subject to the provisions of the Act, the memorandum and the article and to any directors given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by article shall not be limited by any special power given to exercise all powers exercisable by the directors

71. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.

72. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine,

73. The directors shall cause minutes to be made in books provided for the purpose: -

- (a) of all appointments of officers made by the directors;
- (b) of the names of the directors present at each meeting of the directors and of any committees of the directors;
- (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

## DISQUALIFICATION OF DIRECTORS

74. The office of director shall be vacated if the directors: -

- (a) Without the consent of the company in general meeting holds any other office of profit under the company; or
- (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) Causes to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
- (d) Becomes of unsound mind; or
- (e) Resigns his office by notice in writing to the company; or
- (f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.

75. A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.

The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.

76. The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at any time exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.

77. The company may by ordinary resolution, of which special notice had been given in accordance with section of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

78. The Company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.

79. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a 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 at the request of a director shall, call a meeting of the directors, it shall not be necessary to give notice of a meeting of directors to any directors who are absent from Tanzania.

80. The quorum necessary for the directors may fix the transaction of the business of the directions and unless so fixed shall be two.
81. The continuing directors may act notwithstanding any vacancy but, if and so long as their numbers is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.
82. The directors may appoint one of their members to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or of 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.
83. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
84. The accidental omission to give notice to, or the non-receipt of notice by, any Member, shall not invalidate the proceedings at any General Meeting.

#### **PROCEEDINGS AT GENERAL MEETINGS**

85. All business shall be deemed special that is transacted at an Extraordinary Meeting, and also all business that is transacted at an Annual General Meeting, with the exception of declaring dividends, the reading and consideration of the accounts and balance sheet and the ordinary reports of the Directors and documents required to be annexed to the balance sheet, the election of directors and appointment of Auditors and other officers in the place of those retiring by rotation or otherwise, the fixing of the remuneration of the Auditors and the voting of remuneration or extra remuneration to the Directors.
86. Any person entitled to be present and vote at a meeting may submit any resolution or amendment to the meeting, provided that at least five and not more than fourteen clear days before the day appointed for the meeting he shall have served upon the Company a notice in writing signed by him, containing the proposed resolution or amendment and stating his intention to submit the same.
87. Upon receipt of any such notice as in the last proceeding Article mentioned, the Secretary shall include in the notice of the meeting in any case where the notice of intention is received before the notice of the meeting is issued, and shall in any other case issue as quickly as possible to the Members notice that such resolution or amendments will be proposed. Any resolution or amendment of which such notice has not been given shall in the case of a resolution and may in the case of an amendment be ruled out of order, and the ruling of the Chairman shall be conclusive.

No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business; save as herein otherwise provided two members present in

person or by proxy shall be a quorum for all purposes.

88. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on 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 or to such other day and at such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the Members present in person or by proxy shall be a quorum.

89. The Chairman of the Board of Directors if any shall preside as Chairman at every General Meeting of the Company. If at any meeting the Chairman or Deputy Chairman, if any, be not present within fifteen minutes after the time appointed for holding the meeting, or be unwilling to act as Chairman, the Members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some Member present to be Chairman.

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 except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for fourteen 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.

90. 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 the Chairman or by at least two Members present in person or by proxy and entitled to vote, or by a Member or Members entitled either by reason of their own holding or as representatives or as proxies, to cast one-tenth or more of the votes which could be cast in respect of that resolution if all persons entitled to vote thereon were present at the meeting. Unless a poll is so demanded, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, or not carried, and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution

If any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the resolution unless the same be pointed out at the same meeting, or at any adjournment thereof, and not in that case unless it shall in the opinion of the Chairman of the meeting be of sufficient magnitude to vitiate the resolution.

91. If a poll is duly demanded, it shall be taken at such time and in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct, and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may in the event of a poll, appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll. The demand for a poll may with the consent of the Chairman of the meeting be withdrawn.

92. 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.

93. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. No notice need be given of a poll not taken immediately.
94. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.
95. All act done by a meeting of the directors or of a committee of directors or by a 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 that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
96. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

#### **SECRETARY**

97. 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.
98. A provisions of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done or to the same person acting both as director and as, or in place of, the secretary.

#### **THE SEAL**

99. The seal shall only be used by authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
100. The books of account shall be kept at the registered officer of the company, or subject to section of the Act, 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 in accordance of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

#### **DIVIDENDS**

102. Subject to any special rights as to dividend attached to any new class of shares in accordance with these presents, the profits of the Company available for dividend and resolved

to be distributed in respect of any financial year or other period for which the Company's accounts are made up and submitted to the Company in General Meeting shall be apportioned and paid to the Members according to the amounts paid on the shares held by them respectively during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividends as from a particular date, such share shall rank for dividends accordingly.

103. No dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors.

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

If and so far as in the opinion of the Directors the profits of the Company justify such payments, the Directors may pay to the holders of any class of shares interim dividends thereon of such amounts and on such dates as they think fit.

105. No unpaid dividend, bonus or interest shall bear interest as against the Company.

106. The Directors may retain any dividends and bonuses payable on shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

The payment by the Directors of any unclaimed dividend into an unclaimed dividend account shall not constitute the Company a trustee in respect thereof, and any dividend unclaimed after a period of twelve years from the date of declaration of such dividend shall be forfeited and shall revert to the Company.

107. 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.

#### **RESERVES**

108. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which shall at the discretion of the Directors be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works plant and machinery of the Company or for special dividends or bonuses or for equalizing dividends or for any other purposes to which the profits of the Company may properly be 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 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 the same to reserve carry forward any profits which they may think it not prudent to divide.

109. The Directors may establish a reserve to be called the Capital Reserve, which shall not be available for dividend, but which shall be available to meet depreciation or contingencies or for repairing, improving, or maintaining any property of the Company or for such other purposes as the Directors may in their discretion think conducive to the interests of the Company, and the Directors may invest the sums standing to the Capital Reserve in such investments as they think fit, other than shares or stock of the Company, and may from time to time deal with or vary

such investments and dispose of all or any part thereof with full power to employ the Capital Reserve in the business of the Company, and that without keeping it separate from the other assets and with power to divide the said Capital Reserve into separate accounts or funds if they think fit.

### **AUTHENTICATION OF DOCUMENTS**

110. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company (including the Memorandum and Articles of Association) and any resolutions passed by the Company or the Board, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and where any books, records, documents or accounts are else where than at the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

### **ACCOUNTS**

111. The Directors shall cause proper books of account to be kept with respect to:-
- (a) all sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place;
  - (b) all sales and purchases of goods by the Company; and the assets and liabilities of the Company.
112. The books of account shall be kept at the Office or at such other place as the Directors think fit, and shall always be open to the inspection of the Directors. No Member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Act or authorized by the Directors or by the Company in General Meeting.
113. The Directors shall once at least in every year lay before the Company in General Meeting a profit and loss account and a balance sheet containing a general summary of the capital, the assets, and the liabilities of the Company arranged under suitable heads, both made up to a date not more than six months before the meeting.
114. Every such balance sheet as aforesaid shall be signed on behalf of the Board by two of the Directors, and shall have attached to it a report of the Directors as to the state of the Company's affairs and the amount which they recommend to be paid by way of dividend to the Members, and the amount (if any) which they have carried or propose to carry to the Capital Reserve, Fund, general reserve or reserve account shown specifically on the balance sheet or to be shown specifically on a subsequent balance sheet. The balance sheet shall also have attached or annexed to it, the Auditors' report and such other documents as the Act may require.

### **AUDIT**

115. The Company shall at each Annual General Meeting appoint an Auditor or Auditors to hold office until the next ensuing Annual General Meeting. The Auditor's report shall be read before the Company at the Annual General Meeting and shall be open to inspection by any Member. The Auditors' duties shall be regulated in accordance with the Act.
116. No Director or other officer of the Company nor any person who is a partner of or in the

employment of an officer of the Company, or any corporation, shall be capable of being appointed Auditor of the Company.

## NOTICES

117. Any notice or document may be served by the Company on any Member wherever resident either personally or by fax or telex or by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register of Members, provided that if such address is outside Tanzania, such letter shall be sent by air mail. In respect of joint holdings, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members, and notice so given shall be sufficient notice to all the joint holders.
118. Any notice or other document, if sent by telefax or telex shall be deemed to have been served as soon as the message has been transmitted, and if served by post, shall be deemed to have been served Ninety-six hours after the letter containing the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed, stamped and posted.
119. Any notice or document delivered or sent by post to or left at the registered address of any Member in pursuance of these presents shall, notwithstanding that such Member be then dead or bankrupt, and whether or not the Company have notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

## WINDING-UP

120. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court), the liquidator may with the authority of a Special Resolution, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property 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 authority, vest any part of the assets in trustees upon such trusts for the benefit of Members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.

## INDEMNITY

121. Subject to the provisions of the Act every Director, Managing Agent, Auditor, Manager, Secretary or officer or Servant of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.
122. No Directors, Managing Agent, Auditor or other officers of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer, or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company


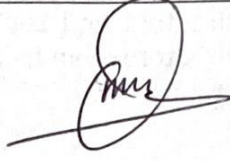
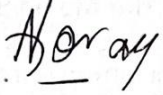
through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency or any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited, or for any loss occasioned by any error of judgment, omission, default or oversight on his part, or for any other loss, damages or misfortune whatsoever which shall happen in relation to the execution of the duties of his office or in relation thereto, unless the same happen through his own dishonesty.

#### **ALTERNATE DIRECTORS**

123. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability to act. Such Director shall Subject in all respects to the terms and conditions existing with reference to the Other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.

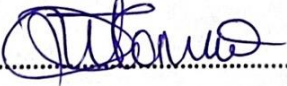
#### **ARBITRATION**

124. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the Article herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reason of these Articles of the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each part and the third to be appointed by the first two or, in the event of failure to agree with (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

Names, addresses and description of subscribes	Number of shares taken by each subscriber	Signature
RIZWANA KAUTHAR ABDULAZIZ BHARDE P.O. BOX 38529 DAR ES SALAAM.	180,000	
OSMAN ABDULKADIR SIDIK P.O. BOX 38529 DAR ES SALAAM.	240,000	
ABDULRAHIM ABDULAZIZ NORAY P.O. BOX 38529 DAR ES SALAAM.	180,000	

Date at..... 13<sup>th</sup> this..... August ..... day of ..... 2021

Witness to the above signatures

Name : JUDITH DICKSON ULOMI  
Signature :   
Postal Address : 12278 DAR ES SALAAM  
Qualification : ADVOCATE

