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THE UNITED REPUBLIC OF TANZANIA

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

HANSPAUL AUTOMECHS LIMITED

Incorporated this day of 2007

Signed by
S. Hanspaul (Subscriber)

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Memorandum & Articles of Association
Of
HANSPAUL AUTOMECHS LIMITED

TANZANIA
Stamp Duty Shs. 5000/-
PAID ON
Receipt No. 27588338
204-207
Stamp Duty Officer

TANZANIA
Stamp Duty Shs. 2500/-
Receipt No. 27588338
204-207
Stamp Duty Officer

THE COMPANIES ACT
2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
HANSPAUL AUTOMECHS LIMITED

1. The Name of the Company is "HANSPAUL AUTOMECHS LIMITED"
2. The Registered office of the company will be situated in the United Republic of Tanzania
3. The objects for which the company is formed are:
 - a) To carry on the business of refurbishment of all types of automotive vehicles by changing the sizes, shapes, forms, colours, bodies, components, parts or in any other way to render the same useful for the purposes of aiding, promoting and enabling the business of tourism, hunting, wildlife and photographic safaris, transportation of goods, passengers and livestock or any such venture carried on by other persons or by the company.
 - b) To carry on the business of manufacturing, processing and converting all types of motor vehicles, boats, yachts, tractors, trailers, all types of light and heavy duty commercial vehicles, two-wheeler and three-wheeler vehicles with the object of enhancing the utility and functions of such vehicles.
 - c) To carry on the business of manufacturers, processors, engineers and fabricators of all kinds of ferrous and non-ferrous raw materials or semi-processed goods or inputs with the objecting of adding value and rendering the final products usable by all types of businesses and economic sectors.
 - d) To buy import manufacture sell, export and deal in wholesale and retail in all kinds of electrical goods, electronic goods and accessories of all kinds: spare parts, tools and repairs thereof: to buy sell import and/ or export repair convert alter let on hire and deal in materials commodities goods articles and services, directly or indirectly related on the business of the company.
 - e) To carry on the business of offering consultancy and sale service/training in to clients and others in the fields of automobile engineering, repairs, refurbishments, fabrication, processing and all other types of technical skills required to create new service enterprises.
 - f) To carry on the business of general merchants, general storekeepers, universal providers, importers, exporters of all types of industrial raw materials, hardware, ironmongery sundries machinery spares and tools and accessories as may be convenient for carrying on any of the business specified herein.

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HANSPAULAUTOMECHS LIMITED



- g) To purchase, take on lease or on option or otherwise acquire any lands, mines, mining rights, oil rights, water rights, timber rights of any kind in or over or under any lands, and any licences, concessions, monopolies, exclusive rights easements, rights or privileges, therein and any real estate, properties of any kind whether in Tanzania or elsewhere and to develop, open, work, explore, exercise, maintain and turn the same to account
- h) To carry on the business, which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights.
- i) To establish depots and agencies in different parts of the world for the purpose of carrying on any or all of the business of the company.
- j) To carry on the business of proprietors and managers of hotels, restaurants, cafes, hotels and motels, apartment houses, keepers of refreshments and tea rooms, milk and snack bars.
- k) To import produce manufacture or otherwise deal in food and food products, meat groceries, fruits, confectionery and beverages.
- l) To carry on the business of launders, cleaners, and to carry on the business of repairing all articles sent for cleaning.
- m) To carry on the business of caterers and manufacturers of and dealing in bread, flour, biscuits, sweets confectionery and all other goods, butchery, butter sellers, milk seller's ice and ice cream merchants.
- n) To carry on the business of banking money landing and financing, bureau de changes.
- o) To carry on business and operators of petrol stations, fuel importers, importers and distributors of kerosene, motor spirits, mineral oil, crude petroleum, lubricating oil. Grease and sell other kinds of mineral and petroleum products.
- p) To manage, work and turn into account any estate, lands or properties of the company and to develop the resources thereof by clearing draining, planting, irrigating, pasturing, road making, building to purchase take lease or in exchange, hire or otherwise acquire and hold lands, buildings, easements, rights, interests privileges, concessions, patents, patent rights licences.
- q) To transact agency business of all kinds and also to act as agents representatives and distributors for any firm, company or corporations.
- r) To receive moneys on deposit and to lend and advance money to such persons or companies on such terms as the company may think fit and to guarantee performance by the company of any obligation or liability it may undertake.
- s) To procure the company to be registered or recognised in any country.
- t) To draw, accept and make endorse, discount and negotiate. bills of exchange and promissory notes and other negotiable instruments.
- u) To invest the moneys of the company not immediately required in such manner other than in the shares of the company as from time to time as may be

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5. The Share Capital of the company is Tanzanian Shillings Five Hundred Million (T.Shs 500,000,000/=) only divided into Five Thousand (5,000) Ordinary Shares of Tanzanian Shillings One Hundred Thousand (T.Shs 100,000/=) each, with such rights, privileges and conditions attached thereto as may be from time to time be conferred by the regulations of the company with power to increase and reduce the capital of the company and divide the shares in the capital, as may be provided from time to time to the regulations of the company, into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be provided from time to time by the regulations of the company.

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

Name, Address and Description of the Subscriber	Number of Shares Taken by Subscribers	Signatures Of the Subscribers
Mr. Kamajit Singh Hanspaul, P. O. Box: 613, <u>Arusha</u> (Businessman)	250	
Mr. Satbir Singh Hanspaul, P. O. Box: 613, <u>Arusha</u> (Businessman)	250	

Witness to the above signatures:

Name: U. A. L. MIRAMBO

Postal Address: P.O. Box 2798 Arusha

Qualification: ADVOCATE

Dated: the 22nd day of JANUARY 2007

Signature: 



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Memorandum & Articles of Association
OF
HANSPAUL AUTOMECHS LIMITED

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

HANSPAUL AUTOMECHS LIMITED

TANZANIA

City Shs. 5000

AND ON

Receipt No. 2758838

Stamp Duty Office

TANZANIA

Stamp Duty Shs. 7500

Receipt No. 2758838

Stamp Duty Office

- 1. In these Articles
"The Act" means the Companies Act, 2002
"The seal" means the common seal of the company.

"The secretary" means any person appointed to perform the duties of the Secretary of the company. Expression referring to writing shall, unless the contrary intention appears, be construed as including references to the printing, lithograph, photocopy and other mode of representing or reproducing words in a visible form. Words importing person shall include companies, corporation, co-operative societies and the like.

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

- 2. The regulations contained in Table "A" in the first schedule to the Companies Act, 2002 (hereinafter referred to as Table "A") shall apply to the company save in so far as they are excluded or raised by the clauses hereinafter contained.
- 3. The company is private company and accordingly.
 - a) The right to transfer is restricted in manner hereinafter prescribed.
 - b) The numbers of members of the company are in then (exclusive of persons who are in the employment of the company were while in such employment and have continued after the determination of such employment to be a members of the company) is limited to fifty provided that where two or more persons hold one or more share is treated as a single member.
 - c) Any invitation to the public to subscribe for any shares or debentures of the company is prohibited.
 - d) The company shall not have power to issue share warrants to bearer

SHARE CAPITAL AND SHARES

- 4. The Share capital of the company is Tanzanian Shillings Five Hundred Million (T.Shs 500,000,000/=) only divided into Five Thousand (5,000) ordinary shares of Tanzanian Shillings One Hundred Thousand (T.Shs 100,000/=) each.

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Of
HANSPAULAUTOMECHS LIMITED

- 5. The shares of the company shall be under the control of the board of directors and shall be subject to the provision in that behalf the act and the Memorandum of Association and without prejudice to any special rights previously conferred on the holders of existing shares or class of shares, may be issued with such preferred, deferred or order special rights, or such restriction, whether in regard to dividend, voting, return on capital or otherwise, as the company may from time to time by special resolution determine, and any preference shares may, with the sanction of the special resolution, be issued on the terms that it is, or at the option of the company is liable, to be redeemed.
- 6. If at any time share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of the issue of the share of that class) may be varied with the consent in writing of the holders of three - fourth (3/4) of the issued shares of that class or with the sanction of any extra ordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every separate general meeting the provision of these regulations relating to general meetings shall be minuted and will be applied.
- 7. 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 of shares held by him or such body and the amount paid up thereon, provided that in respect of a share of shares held jointly by several person 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.
- 8. The company shall be entitled to treat the person whose name appears upon the register in respect of any share or shares as the absolute owner thereof and shall not be under any obligation to recognise any trust, or equity or equitable claim to partial interest in such share or shares weather or not it shall have express or other notice thereof.
- 9. If a share certificate is defaced, lost or destroyed it may be renewed on payment of such fee, if any, not exceeding ten thousand shillings, and on such terms, if any as to evidence and indemnity as the directors think fit.

LIEN

- 10. (a) 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 that share, and the company shall also have a first and paramount lien on all shares standing registered in the name of any person for all 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 the Article.
- (b) The Lien here by conferred shall attach to all shares registered in the name of the person indebted or under liability to the company, whether he be the sole registered holder or be one of the several joint holders.
- (c) The company's lien, if any, on a share, shall extend to all the dividends payable thereon.
- 11. The company may sell, in such manner as the directors think fit, any shares which the company has lien, but no sell shall be made unless sum in respect of which the lien exist is presently payable, nor until the expiration of twenty-eight days after notice in writing standing and demanding payment of such part of the amount in respect of which the lien exist as is presently payable, has been given.

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to the registered holder for the time being of the shares, or the person entitled by reason of his death or bankruptcy to the shares.

12. For giving effects to any such sale the director may authorise some person to transfer the share sold to the purchaser thereof. The purchaser shall be registered as the holder of the share comprised in such transfer and he shall not be bound to see to the application of the purchase money, nor shall his/her title of the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
13. The proceed of the sale shall be applied in payments of such part of the count in respect of which the lien exists as is presently payable and residue shall be held (subject to a like lien for sums not presently payable as existed upon the prior to the sale) by the company on behalf of the person entitled to the share at the date of the sale.

CALLS ON SHARE

14. The directors may, subject to any conditions of attachment, from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of nominal value of the share or by the way of premium) provided that no call shall be payable at less than thirty days from the date appointed for the last call; and each member shall subject to being given 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.
15. Joint holder of a share be jointly and severally liable to pay all calls in respect thereof.
16. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of eight percent per annum from the day appointed for the payment thereof to the date of the actual payment of that interest wholly or in part.
17. The provision of these regulation 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 term 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.
18. The directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in the times of payment.
19. The directors may, if they think fit they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by him; as a payment in advance of calls which shall extinguish, so far as the same shall extend, the liability upon the share in respect of which it is advanced, 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, six per cent), as may be agreed upon between paying the sum in advance and directors.

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TRANSFER AND TRANSMISSION OF SHARES

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

"I _____ of _____ In consideration of the sum T. Shs _____ paid to me by _____ of _____ hereinafter called "the said transferee", do hereby transfer to the said transferee the share (or shares) numbered _____ in the undertaking called to hold unto the said Transferee subject to the several conditions on which I hold the same; and I, the said transferee do hereby agree to take the said share (or shares) subject to the conditions aforesaid. As witness our hands the _____ day of _____ Year _____ witness to the signature of etc."

21. Save as is hereinafter provided, the directors may in their absolute discretion decline to register any transfer of shares to a person of whom they do not approve not being already member of the company, and may also suspend the registration of transfer during the period of fourteen days immediately preceding the annual general meeting in each year. The directors may also decline to recognise any instrument of transfer unless: -

(a) Fee not exceeding Two Hundred Thousand shillings is paid to the company in respect thereof, and

(b) The instrument of transfer is accompanied by the certificate of the Shares that it relates and such other evidences as the directors may reasonably required showing the right of the transferor to make the transfer.

22. 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 transferee notice of the refusal.

23. The legal personal representative of a deceased holder of a share shall be the only person recognized by the company as having any title to the share and in case of a share registered in the names of two or more holders, the survivors or survivor or the legal person representative of the survivor, shall be the only person recognized by the company as having any title to the share.

24. 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 shares 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. Any person so becoming entitle to a share 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 entitle in respect of it to exercise any right conferred by membership in relation to meeting of the company.

25. Save as is hereinafter provided, no shares in the company shall be transferred otherwise than to a person who is already a member of the company until the

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- (a) Every member or other person referred to in article 23 who intends to transfer shares (hereinafter called "the vendor") shall give notice in writing to the board of his intention so to do. Such notice shall constitute the board his agents for the sale of the said shares in one or more lots at the discretion of the board to members of the Company at a price to be agreed upon by the vendor and board Or in default of agreement at a price which the auditor of the company for the time being shall certify by writing under his hand to be, in his opinion, the fair selling value thereof as between a willing vendor and a willing purchaser.
- (b) Upon the price being fixed as aforesaid the board shall forthwith give notice to all the members of the company of the number And price of the shares to be sold and invite each of them to State in writing within thirty days from the date of the said notice whether he is willing to purchase any and, if so, what maximum number of the said shares.
- (c) At the expiration of the said thirty days board shall allocate the said shares to the member or amongst the members who shall have express his or their willingness to purchase as aforesaid, and (if more than one) so far as may be pro rat according to the number of shares already held by them prospectively PROVIDED THAT no member shall be obliged to make more than the said maximum number of shares so notified by him as aforesaid.
- (d) Upon such allocation being made the vendor shall be bound on payment of the said price to transfer the shares to the purchasers or purchasers. If he makes default in so doing the chairman for the time being of the directors of the company or failing him one of the Directors duly nominated by resolution of the board for that purpose shall forthwith be deemed to be the duly appointed attorney of the vendor with full power of execute, complete and deliver in the name and on behalf of the vendor a transfer of the shares to the purchasing member and the board may receive and give a good discharge for the member and the board may receive and give a good discharge for the purchase money on behalf of The vendor and enter the name of the purchaser in the register of members as holder by transfer of the shares purchased by him and the board may receive and give a good discharge for the purchase money on behalf of the vendor and enter the name of purchaser in the register of members as holder by transfer of the shares purchased by him.
- (e) In the event of the whole or any lot of shares offered through the Board as provided by this article not being sold in the manner by that article provided, the vendor may any time within six calendar months after the expiration of the said period of thirty days after the date of the notice given by the board to the members, transfer the shares not so sold to any person (subject to Companies Act 2002).

FORFEITURE OF SHARES

- 26. If a member fails to pay any call or instalment of the call on the appointed for payment thereof, the directors may at any time thereafter during such time as any part such of call or Instalment as is unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.
- 27. 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 time appointed the share in respect of which the call was made will be liable to be forfeited.

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28. 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 thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the director to that effect; and such forfeiture shall extend to any share so forfeited not actually paid at the said notice.
29. A forfeited share may be sold or otherwise disposed of on such terms and such manner as the directors think fit, and at any time before a sale or disposition the forfeiture may be such terms as the director think fit.
30. A statutory declaration in writing that the declaring is a Director of the Company, and that a in the company has been duly forfeited or expropriated on a date stated in the declaration, shall be conclusive evidence of the fact the in stated as against all person claiming to be entitled to the share. The company may receive the consideration of any, given for 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 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 or expropriation, sale or disposal of the share.
31. The provision of these article as to forfeiture shall apply in the case of non-payment of any sum which, by the term of issue of a share, becomes payable at a fixed time, whether on account of the amount of the shares, or by way of premium as if the same had been payable by virtue of a call dully made and notified.

CONVERSION OF SHARES INTO STOCK

32. The company may be ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.
33. The holders of stock may transfer the same, regulation as and subject which, the shares from which the stock arose might be previously to conversion have been transferred, or as near thereto as circumstance admit; but the directors may from time to time fix time minimum account of stock transferable, and restrict or forbid the transfer of fraction of the minimum but the minimum shall not exceed the normal amount of the shares from which the stock arose.
34. The holder 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 a meeting of the company and other matter as if they held the shares from which the stock arose, but no such privilege.
35. Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words " share " and " share-holder " therein shall include " stock " and " stock-holder ".

ALTERATION OF CAPITAL

36. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares shall before issues, be offered to such person as at the date of the offer are entitled as the circumstance admit, to the amount of existing shares to which they are entitled. The offer shall be made by notice specifying the number of share a offered and limiting a time within the offer if not accepted, will be deemed to decline, and after the expiration of that time or on receipt of an information from the person to whom the offer is made that he

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HANSPAUL AUTOMECHS LIMITED

declines to accept the shares offered, 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 person 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 provision with reference to the payment of the calls, lien, transfer, transmission, and forfeiture and otherwise as the shares in the original share 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) 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.

GENERAL MEETINGS

39. 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 proceeding general meeting) and place as may be determined by the directors. In default of general meeting so held, a general meeting may be convened by any one member in the same manner as nearly as possible as that in which meeting are to be convened by the Directors.
40. All General meetings other than the annual general meeting shall be called extra ordinary general meetings.
41. The Directors may, whenever they think fit, convene an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisitionist, as provided by Companies Act 2002.

NOTICE OF GENERAL MEETINGS

42. Subject to the provision of Companies Act 2002 to special solutions, twenty- one days notice at the on which the practise is served or deemed to be served, but inclusive of the day for which notice (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 the manner hereinafter mentioned, or in such other manner, if any as may be described by the company in general meeting, to such person as are, under the regulation of the company entitled to receive such notice from the company; there with the consent of all the members, entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those members may think fit.
43. 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.

PROCEEDING AT GENERAL MEETINGS

44. All business shall be deemed special that is transacted at an extraordinary meeting, and all that is transacted at the annual general meeting, with an exception sanctioning a dividend the consideration of the accounts, balance sheet and ordinary report of the directors and auditors, the ejection of directors and other office in place.

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are those retiring by rotation, and the appointment and fixing of remuneration of the auditors.

45. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to businesses save as herein otherwise provided two members present in person or by proxy shall be a quorum.
46. Of within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of a member or members, shall be dissolved; in any other case it shall stand adjourned 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.
47. The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company.
48. 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 directors present shall elect one of their member to be chairman of the meeting, or if no directors be present, or if none of the directors present is willing to act as chairman, the members present shall choose one of their member to be chairman of the meeting.
49. 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 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.
50. 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 demanded (before or on the declaration of the show of hands) by at least one member who is present in person or by proxy entitled to vote, if such member, or members, together hold not less than fifteen per cent (10%) of the issued shares of the company, and unless a poll has been so demanded a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or an entry to that effect made in minutes shall be conclusive evidence of the fact. The demand for a poll may be withdrawn.
51. 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 resolution of the meeting at which the poll was deemed.
52. In case of an equality of vote whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second vote.
53. 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 directs.
54. An ordinary resolution of the company determined on without any general meeting and evidenced by writing under the hands of all Directors or a sole director and of members of the company holding in the aggregate three-fourths of the issued shares of the company shall be as valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

VOTE OF MEMBERS

55. On a show of hands every member present in person shall have to vote. On a poll every member shall have one vote for each which he is the holder. On a poll votes may be given either personally or by proxy.
56. In the case of joint holder 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 holder, and for the purpose seniority shall be determined by the order in which the names stands 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 show of hands or on poll, by his committee legal guardian, or other person in the nature of a committee, or legal guardian, appointed by the court, and any such committee, legal guardian, or other person may, on 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. Provided that no company shall vote by proxy unless a resolution has been passed by its Directors, appointing proxy, in accordance with the provision of Companies Act 2002.
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 the common seal or under the hand of an officer or attorney so authorised. 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 notarially certified copy of that power or authority shall be deposited at the registered office of the company not less than forty-eight hours before the time for holding the meeting, or adjourned meeting, or talking of the poll at which the person named in the instrument proposed to vote, and in default the instrument or proxy shall not be treated as valid.
62. An instrument appointing a proxy may be in the following form, or in any other form, which the Directors shall approve.

HANSPAUL AUTOMECHS LIMITED

I _____ of _____
being a member of Hanspaul Automechs Limited do hereby appoint Mr/Mrs/Ms/Dr. _____
of P. O. Box _____ as my proxy to vote for me
and on my behalf at the Annual/Extra Ordinary General Meeting of the Company to
be held on the _____ day of _____ Year _____ and at any adjournment(s)
there of.

Signed this _____ day of _____ Year _____

Signature of the Member

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

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70. A resolution in writing signed by all the directors shall be as valid and effectual as if it had been passed at a meeting of the directors duly called and constituted and may consist of several documents in the like form each signed by one or more of the directors but so that the expression "directors" in this Article shall include the alternate director other than the alternate director appointed by a director who at the date of the resolution is absent from Tanzania.
71. Provided a director declared his interest therein in manner provided by the ordinance he may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted in the quorum when any such contract or arrangement is under consideration.
72. The directors may exercise all the power of the company to borrow money and to mortgage or charge its undertaking property, uncalled capital, or any part thereof, and to issue debenture stock and other securities whether outright or as security for any debt liability or obligation of the company or of any third party.

POWER AND DUTIES OF DIRECTORS

73. 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 power 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 the Articles, to the provision of the ordinance, and to such regulation, being not inconsistent with the aforesaid regulation or provision, as may be prescribed 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.
74. The Directors may from time to time appoint one or more of their body to the office of managing Directors or may appoint any person or body corporate to manage the company for such term and at such remuneration (whether by way of salary or commission, or particular in profits, or partly in one way and a partly in another) as they may think fit. In the case of the appointment of a managing Director such appointment shall be subject to determination ipso facto if he ceases from any cause to be a director.
75. 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 all names of the directors presents at each meeting of the directors and of any committee of the directors:
 - (c) Of all resolution and proceeding at all meetings of the company, and of the directors and of committees of directors.

And every director present at any meeting of directors or committee of directors shall sign his name in a book to be kept for that purpose.

THE SEAL

76. The Board shall provide for the safe custody of the seal. Only the authority of the board shall use the seal and every instrument to which the seal shall be affixed shall be signed by director and also by the secretary or by a second director or by some other person appointed by the Board for the purpose.

DISQUALIFICATION OF DIRECTORS

77. The office of director shall be vacated, if the director: -
- (a) Without consent of the company on general meeting holds any other office of profit under the company except that of the managing Director or Manager; or
 - (b) Become bankrupt in this territory or in any other which is declared to be a reciprocating territory under Companies Act 2002
 - (c) Become prohibited from being a director by reason of any made under the Act or
 - (d) Is found lunatic or become of unsound mind; or
 - (e) Resigns his office by notice in writing to the company' or
 - (f) If punished with imprisonment for a term exceeding six month without the option of fine

PROCEEDINGS OF DIRECTIONS

78. The directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as they as they think fit. Question arising at any meeting shall be a majority of votes. In case of an equality of vote 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.
79. The directors may fix the quorum necessary for the transaction of the business of the directors, and unless so fixed shall be three.
80. 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 regulation of the company as the necessary quorum of directors, the continuing directors may act for the purpose of summoning a general meeting of the company of the meeting.
81. The directors may elect a chairman of their meeting and determine the period for which he is to hold office, but if no such chairman is selected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, directors present may choose one of their number ~~of-be~~ chairman ~~of-the~~ meeting.
82. The directors may delegate any of their power 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 power so delegated conform to any regulation that may be imposed on it by the directors.
83. A committee may meet 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 member present may choose one of their number to be chairman of the meeting.
84. A committee may meet and adjourn, as it thinks proper. Question arising at any meeting shall be determined by a majority of its members.

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85. All acts done by any meeting of the directors or of a committee of directors, or by and 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

86. The director shall appoint the secretary for such term, at such remuneration and upon such condition as they may think fit and they may remove any secretary so appointed.
87. No person shall be appointed to 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; or
 - (c) The sole director of a corporation which is sole director of the company.
88. A provision of the Act 2002 or these regulations requiring or authorising a thing to be done by or to a director secretary shall not be satisfied by its being done by or to the same person acting as director and as or in place of the secretary.

DIVIDENDS AND RESERVE

89. The company in general meeting may declare dividends, but no dividends shall exceed the amount recommended by the directors.
90. The directors may from time to time pay to the member such interim dividends as appear to the director to be justified by profit of the company.
91. No dividend shall be paid otherwise than out of profits.
92. Subject to the rights of person, if any entitled to shares with special rights as to dividends shall be declared and paid according to the amount paid on the shares, but if and so long as nothing is paid up on any of the said 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 purpose of this Article as paid on the share.
93. The Directors may, before recommending and dividends, 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 equalizing 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 investment (Other than shares in the company) as the directors may from time to time think fit.
94. If several persons are registered as joint holders of any shares, one of them may give effectual receipts for any dividend or other moneys payable on in respect of the share.
95. Any dividend may be paid by check or warrant sent through the post to the registered address of the member or person entitled thereto or on the case of joint holders to any one of such joint holders at his registered address or to such person and such address or entitled address.

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warrant shall be made payable to the order of the person to whom it is sent or 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 holder as the case may be may fit.

96. No dividends shall bear interest against the company.

ACCOUNTS

97. The directors shall cause proper books of accounts to be kept with respect of: -
- (a) All sums of money received and expended by the company and the matters in respect of which the receipt and expenditure take place;
 - (b) All sales and purchases of goods by the company
 - (c) The assets and liabilities of the company
98. The books of accounts shall be kept at the registered office of the company or at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
99. The directors shall from time to time determine whether and to what extent and at what time and place and under what condition 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 directors) 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.
100. The directors shall from time to time in accordance with act 2002, cause to be prepared and to be laid before the company in general meeting such profit and loss and balance sheets and reports as are referred to in that section.
101. The profit and loss account shall show, arranged under the most convenient head, and 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.
102. 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 a Auditor's report shall be sent to all persons entitled to receive notices of general meeting of the company not less than seven days before the date of the meeting.

AUDIT

103. Auditors shall be appointed and their duties regulated in accordance with act 2002

NOTICES

104. A notices may be given by the company to any member either personally or by sending it by post to him to his registered address. or (if he has no registered address

deemed to be effected by properly addressing, prepaying and posting a letter a containing the time at which the letter would be delivered in the ordinary course of post.

105. If a member has no registered address within the territory and has not supplied to the company an address for the giving of notice to him, a notice addressed to him and advertised in a newspaper circulating in the neighbourhood of the registered office of the company shall be deemed to have been duly given to him at noon on the day on which the advertisement appears.
106. A notice may be given by the company to the joint holders of share by giving the notice to the joint holder named first in the register if member in respect of the share.
107. A notice may be given by the company to the person 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 any like description, at the address, if any within the territory supplied for the purpose by the person claiming to be 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.
108. Notice of every general meeting shall be given in some manner herein before authorised to: -
- (a) Every member except those who (having no registered address within the territory) have not supplied to the company an address within the territory for the giving of notice to them and 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.

CAPITALIZATION OF PROFITS



109. The company in general meeting may upon the unanimous recommendation of the directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit or loss account or otherwise available for distribution amongst the member who would have been entitled thereto if distribution by way of dividend and in the same proportions in condition that the same be not paid in cash but applied either in share by such member respectively, or paying up in full unissued shares or debentures of the company to be allotted any distributed credited as fully paid up to and amongst such member in the proportion aforesaid, or partly into the one way or partly in the other, and the directors, shall give effect to such resolution.
110. Whenever such resolution as aforesaid shall have been passed the directors shall make all appropriations and application of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do acts and things required to give effect thereto, with full powers to the directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fraction and also to authorise any person to enter on behalf of all the member entitled there to into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts of any part of the amount remaining unpaid on their existing shares, and agreement made under such authority shall be effective and binding on all such members.

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111. 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 companies ordinance, if any, and having due regard to the respective rights of the holders of different classes of shares to which special rights are attached, divide amongst the member in specie or kind the whole or any part of the assets of the company and may for such purpose set such values he deemed 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 like sanction vest the whole or any part of such assets upon such trusts for the benefit of the contributors as 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 ant liability.

112. Subject to the provision of the Companies Act 2002, every director or other officer and auditors of the company shall be indemnified out of the company against all costs, charges, expenses, losses and liabilities which he may sustain or incur in or about the execution of his office or otherwise in relation thereto unless the same occur through his own dishonest, negligence, default, criminal or breach of trust wherein the Director or officer shall be personally liable.

Name, Address and Description of the Subscribers	Number of Shares Taken by Subscribers	Signatures Of the Subscribers
Mr. Kamaljit Singh Hanspaul, P. O. Box: 613, Arusha, (Businessman)	250	
Mr. Satbir Singh Hanspaul, P. O. Box 613, Arusha, (Businessman)	250	

Witness to the above signatures:

Name: W. A. L. Mirambo
Postal Address: P.O. Box 2796 Arusha
Qualification: ADVOCATE
Dated: the 22nd day of JANUARY 2007.

