

THE COMPANIES ACT NO.12 OF 2002

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COMPANY LIMITED BY SHARES

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MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

***D&M TRANSPORTER LIMITED***

Incorporated.....Day of.....

---

Drawn by:-

Daniel D. Mfugale

P.O.Box 12701

Dar es salaam

Tanzania

(Subscriber)

5000/-

51/60/10  
15975

*[Handwritten signature]*

25000/-

51/60/10  
15975

**THE COMPANIES ACT NO. 12 OF 2002**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDIUM OF ASSOCIATION**  
**OF**  
**D&M TRANSPORTER LIMITED**

1. The name of the Company is " **D&M TRANSPORTER LIMITED**
2. The registered office of the Company will be situated in the United Republic of Tanzania
3. The objects for which company is established are:-

- a. To carry on the business of general transport agent for all kinds of cargo, to be tour and safari operators, taxi cabs, passengers coaches and general air chatteringers.
- b. To carry on the business of carries and transport by vehicles, passengers and goods of all descriptions.
- c. to imports ,assemble, purchase, sell Motor vehicle, spare part, accessories tyres, tubes, batteries and to repair all types of vehicle.

d To engage in and / or otherwise carry on the business of imports and export of both domestic and industrial appliance, articles and equipments.  
 Building materials, electronic and electronically equipments finishing gears, petroleum products, aluminum goods, hardware's, footwear's, motor vehicle auto sp components, accessories, tools, agricultural machinery chemicals, milling machines , clinical apparatus, bu seller, distributors and or supplier of industrial inputs , commission agents, manufactures representat insurance agents, land and estate agents , clearing and forwarding agents , manufacturers and /or supplie factory safety equipments, fire extinguishers to be travel ,agents, tour and safari operators, chartered superintendents packers, chattels, factors, brokers, professional consultants in industrial comm management services and activities related there to both national and international levels.

- e. To carry on the business of estate agents, real property develops and to lease and engage in all type of buildings construction and to acquire by purchase . Lease exchange or otherwise land , buildings godowns and here ditaments of any description situated in the united republic of Tanzania or elsewhere, to develop the resourcés and turn to account any lands and any rights over or connected with lands belonging to or in which the company interested and in particular by

clearing draining , fencing planting cultivating, improving drainage, irrigating and or by establishment or villages and or settlements.

- f. To carry business of traders, commission agents and manufacturers representatives, clearing and forwarding agents and to buy, sell, hire, menu, feature, barter trade and deal in property, goods, produce articles and merchandise of all kinds and to transact any every description of agency, commission, distribution, marketing, commercial, industrial, manufacturing, mercantile, insurance and financial business, to go into joint venture with local or foreign investors as stipulated in the national investment protection policy on June 1990 and its amendments of April 1992, deal forex by operation bureau de change shops, cargo and passenger carriers.
- g. To carry on the business of prospectors, miners, manufacturers, smelters and refiners in all branches of mining and for the said purposes to peg, purchase, take on lease, or in exchange or otherwise acquire concessions, grants, easements, options, claims, properties, estates and effects supposed to contain minerals, diamonds or other precious and semi precious stones and hard rocks and interest therein, and to explore, mine, work, dig and blast, exercise, develop and turn to account mines and mining rights and any undertaking connected therewith, to further prospect, search for, win get, quarry, mines and otherwise precious stone, sand/or semi precious stones, hard rocks non precious stones.
- h. To carry on any other business which may seem to the company capable of being conveniently carried on in connection with any of the above or calculated directly or indirectly profitable any of the company's property or rights for the time being.
- i. To develop and turn to account any immovable property acquired by the company or in which die company is interested, in particular by laying out and preparing the same for a sub dealer purposes, maintaining, and improving offices/shops lease or agreement and by advancing money to and entering into contracts and arrangements of all kinds with dealers and others.
- j. To purchase, take or lease or in exchange, hire or otherwise acquire, any moveable or immovable property or any interest therein and any rights or privileges which the company may deem necessary or convenient for the purpose of its business in enhancing the value of any property of the company and in particular, the products of mineral water, beverages and liquors.
- k. To pay for any assets acquired by the company by shares, debentures, bonds, cash or otherwise.
- l. To acquire and undertake the whole or any part of the business, property, and liabilities and transactions of any person, firm or company carrying on any business which the company is authorized to carry on, or possessed property suitable for the purpose of the company.

- m. To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this company or carrying on any business capable of being conducted so as directly or indirectly to benefit this company.
- n. To apply for, purchase or otherwise acquire, and protect and renew in any part patent rights or trade marks, designs, formulae, licenses, concessions and the like exclusive or non-exclusive or limited rights to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem likely, directly or indirectly to benefit this company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.
- o. To negotiate loan of every description.
- p. To enter into any partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession otherwise with any person or company carrying on, or about to earn on, or engage in any trade, business or transaction which this company is authorised to carry on or engage in, or any trade, business or transaction capable of being conducted so as directly or indirectly to benefit this company and to lend money to, guarantee the contracts of, or otherwise assist, any such person or company and to take or otherwise acquire share and securities of any such company and to sell, hold, reissue, with or without guarantee, or otherwise with the same.
- q. To sell, exchange, lease, mortgage, charge or otherwise dispose of the property, assets or undertakings of the Company or any part thereof for such consideration as the Company may deem fit and, in particular for shares, stocks, debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the Company.
- r. To enter into any arrangements with any governments, or authorities, supreme, municipal, local or otherwise or any person or company that may seem conducive to the objects of the Company or any of them and to obtain from any such government, authority, person, or company any rights, privileges, charters, contracts, licenses and concessions which the Company may deem desirable to obtain, and to carry out, exercise and comply therewith.
- s. To adopt such means of making known the business, services, products and activities of the Company as may seem expedient.
- t. To lend money and/or guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal, of and dividends, interest or

premium on, any stock, shares and security of any company, whether having objects similar to those of the company or not, and to give all kinds of indemnities, and to make or receive subvention payment.

- u. To borrow or raise or secure the payment of money by bank overdrafts, by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the company's assets, both present and future, including its uncalled share capital, and collateral or further to secure any securities of the company by a trust deed or other assurance.
- v. To issue and deposit any securities which the Company has power to issue by way of mortgage or secure any such sum less than the nominal amount of such securities, and also by way of security for the performance of any contract or obligation of the Company or of its customers or of any other company or person having dealings with the Company, or in whose business or undertakings the Company is interested.
- w. To receive money on deposit with or without interest thereon.
- x. To amalgamate with any other Company having objects altogether or in part similar to those of this Company.
- y. To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- z. To pay for any rights or property acquired by the Company, to remunerate any person or company, whether by cash payment or by allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise,
- aa. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants debentures and other negotiable or transferable instruments.
- bb. To promote any company or companies for the purpose for the purpose of acquiring all or any of the property, rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- cc. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or to other securities of the Company.


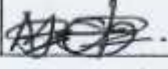
- dd. To distribute among the members in specie any property of the company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- ee. To do all or any of the above things in any part of the world and as principals, trustees, agents, contractors, or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- ff. To do such other things as are incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that the word "Company" in this clause except where used in reference to this company, shall be deemed to include any partnership or other body of persons, whether corporate or incorporate, and whether domiciled in the United Republic of Tanzania or elsewhere, and the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in otherwise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company.

- 4. The liability of the Members is limited

The authorized share capital of the company is shillings six hundred million (TShs. 600,000,000/=) divide into 60,000/= ordinary shares of shillings 10,000/= each with power to issue any of the shares in the capital, original or increased with a subject to any preferential, special or qualified rights or conditions as regards dividends and repayment of capital.

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

Names, Addresses and Description of subscribers	Number of shares takes by each subscribers	Signatures
1. Daniel D. Mfugale P.O BOX 12701 Dar es salaam Director	25,000	
2. Magdalena C. Charamira P.O box 12701 Dar es salaam Director	15,000	

Date this..... 24 ..... Day of ..... 08 ..... 2015

**WITNESS TO THE ABOVE SIGNATURE**

Name in full : ..... KAHIZA NICHOLAS .....

Signature : .....  .....

Occupation: ..... ADVOCATE .....

Address: ..... 21544 DSM .....



5000/-

57651 01/9/15

*[Signature]*

Stamp: State Office  
Receipt No. 57651 of 01/9/15

2500/-

57651 01/9/15

Stamp: State Office  
Receipt No. 57651 of 01/9/15

**THE COMPANIES ACT NO. 12 OF 2002**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDIUM OF ASSOCIATION**  
**OF**  
**D&M TRANSPORTER LIMITED**  
**PRELIMINARY**

1. In these Articles, if not inconsistent with the subject or context the words standing in the first column of the following table shall bear the meaning set opposite to them respectively in the second column thereof.

<b>Words</b>	<b>Meanings</b>
The Act	: The Companies Act ,No. 12 of 2002
The Articles	: The Articles of Association as now framed or as from Time to time altered by special resolution.
The Auditors	: The duly appointed auditors of the Company from time to Time
The Board	: The Board Directors of the Company or the Directors being a quorum, present to a duly convened meeting of Directors.
Clear days	: In the relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect.
The Company	: The above named company
The dividend	: Any distribution (whether in cash or property, and whether made before or during a winding up) by the company to any member with respect to the member's equity interest in the Company
The holder	: In relation to shares means the members whose name is entered in the register of Members as the holder of the shares .

The Office:	The Registered Office for the being of the Company.
The Registers:	The Register of Members of the Company.
The Seal:	The Common Seal of the Company.
The Secretary:	The secretary of the Company or any person appointed to perform the duties of the secretary of the Company.
Tanzania:	The United Republic of Tanzania.

Words importing the singular number only shall include the plural number and vice versa.

Words importing the masculine gender only shall include the feminine gender.

Words importing person shall include corporation.

Expression referred to as being to as being in writing shall, unless the contrary intention appears, be construed 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 Regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the Company.

2. Regulations contained in Table A Part 1 as modified by Part 11 of the Schedule of the Companies Act, No. 12 of 2002 shall not apply to the Company.

#### **PRIVATE COMPANY**

3. The Company is a private Company and accordingly
  - a. the right to transfer shares is restricted in the manner hereinafter prescribed;
  - b. The number of Members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment, and have continued after the determination of such employment to be the Members of the Company) is limited to fifty. **PROVIDED THAT** where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this Article, be treated as a single Member.
  - c. Any invitation to the public to subscribe for any shares or debentures is prohibited;

- d. The Company shall not have power to issue share warrants to bearer.

#### **SHARE CAPITAL AND MODIFICATION OF RIGHTS**

4. The share capital of the Company is Tanzania shilling 600,000,000/= divided into 60,000 shares of Tanzania shillings 10,000/= each. The Shares in the original or any increased capital may be divided into several classes and there may be attached.
5. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys un-called and unpaid upon any shares held by him, and upon all or any the money so advanced may (until the same would, but for such advance become (payable) pay may interest at such rate not exceeding ( unless the company in general meeting shall otherwise direct) six per cent per annum, as may be agreed upon between the directors and the members paying such sum in advance.

#### **TRANSFER OF SHARES**

6. The instrument of transfer of any share shall be in any usual form or any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid up, by or on behalf of the transferee, and the transferor shall be deemed to remain a holder of ( he share until the name of the transferee is entered in the register of member in respect thereof.
7. save as hereinafter provided, the directors may, in their absolute direction and without assigning any reason therefore, decline to register any transfer of any share to a person (not being already a member of the Company) whom they do not approve, whether or not is approve, whether or not it is a fully paid share. The directors could also in their absolute discretion refuse to register a transfer a transfer unless:
- a. It is lodged at the office or such other place as the director may appoint, and is accompanied by the certificates of shares to which it related, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer; and
  - b. Such fee, as the Directors may from time to time require is paid to ( he Company in respect thereof.
8. If directors refuse to register a transfer they shall within sixty days after the date on which the transfer was lodged with die company send to the transferee notice of the refusal.
9. the registration of transfers of shares or any transfers of any class of share may be suspended at such times and of such periods (not exceeding thirty days in any year as the directors may determine.

#### **TRANSMISSION OF SHARES**

10. In case of the death of a Member, the survivor or survivors where the deceased was a joint holder, and the personal representatives of the deceased where he was a sole holder or the only survivor of joint holders, shall be the only persons recognized by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share which had been jointly held by him.
11. A person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may properly be required by the directors and subject as hereinafter provide, either elect by notice to the Company to be registered as holder of the share, or elect to have some person nominated by him registered as the transferee in which case he shall execute the appropriate instrument of transfer. All the Articles relating to the right to transfer of shares shall apply to any such notice or transfer as if it were an instrument of transfer executed by the Member and the death or bankruptcy of the Member had not occurred.
12. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.
13. 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 rights of pre-emption hereby conferred shall have been exhausted that is to say:
  - a. Every Member or other referred to in the Article 33 hereof who intends to transfer shares (hereinafter called the "vendor" shall give notice in writing to the Board of his intention to do so. Such notice shall constitute the Board his agent for the sale of the said shares in one of more lots at; the discretion of the Board to Members of the Company at the price to be; agreed upon by the vendor and the 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 option, 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 one 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 the Board shall allocate the said shares to or amongst the Member or Members who shall have expressed his or their willingness to purchase as aforesaid, and (if more than one) so far as may be pro rata according to the number of shares

already held by them respectively PROVIDED THAT no Member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid.

d. Upon such allocation being made the vendor shall be bound on payment of the said price to transfer the shares to the purchaser or purchasers. 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 to 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 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.

14. In the event of the whole or any lot of shares offered through the Board as provided by Article 34 hereof not being sold in the manner by that Article provided, the vendor may at 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 Article 28) at any price.

#### FORFEITURE OF SHARES.

15. If call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear days notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice complied with, the shares in respect of which the call was made will be liable to be forfeited.

16. If the notice is not complied with, any share in respect of which it was given may before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares not paid before the forfeiture.

17. Subject to the provisions of this Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person, and at any time before a sale, re-allotment or other disposition the forfeiture may be cancelled on such terms as the directors think fit. Where for the purpose of its disposal a forfeited share is to be transferred to any person, the directors may authorize some person to execute an instrument of transfer of the share in question.

18. A person any of whose shares have been forfeited shall cease to be a Member, in respect of the forfeited shares and shall surrender to the

Company of cancellation the certificate for the shares forfeited, but shall remain liable to the Company for all moneys which, at the date of forfeiture, but shall remain liable to the Company for all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the shares but his liability shall cease if and when the Company shall have received payment fully of all such moneys in respect of the shares, but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

19. A statutory declaration by a director or the secretary that a share have been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

#### **INCREASE OF CAPITAL**

20. The Company may from time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
21. The Company, by resolution increasing the capital, may direct that the new shares or any of them be offered in the instance either at par or at a premium or (subject to the provisions of the Act) at a discount to all holders for the time being of shares, of any class or classes, in proportion to the number of such shares held by them respectively or may make any other provisions as to the issue of the new shares. In the absence of any such direction or so far as the same shall not provide, the new shares shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons and on such terms as it shall think fit.
22. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture, expropriation, and otherwise as the shares in the original share capital.

#### **ALTERATION OF CAPITAL**

23. The Company may by ordinary resolutions
- a. consolidate and divide all or any of its capital into shares of large amount than its existing shares;

- b. subject to the provisions of Section 65(l)(d) of the Act, sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association;
  - c. cancel 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 share capital by the amount of the shares so cancelled.
24. Whenever as result of a consolidation of shares any Members would become entitled for fractions of a share, the directors may, on behalf of those Members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those Members, and the directors may authorize some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his
- (a) by the chairman or;
  - (b) by at least two Members having the right to vote at the meeting; or
  - (c) by a member or members representing not less than one-tenth of the total voting right of all the Members having the right to vote at the meeting; or
  - (d) by a Member or Members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; and a demand by a person as proxy for a Member shall be the same as a demand by the Member.
25. Unless a poll be so demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be evidence of that fact.
26. The demand for a poll may, before the poll is taken, be withdrawn.
27. Except as provided in article 64, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll was demanded to be the resolution of the meeting at which the poll was demanded.
- 1. In the case of an equality of votes, whether on a show of hands or on a poll the chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have.
  - 2. 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 not being more than thirty days after the poll is demanded as the chairman of the meeting

directs, and any business other than that upon which a poll has been demanded may be proceeded pending the taking of the poll.

3. 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 duly convened and held, and may consist of several instruments in the like form each executed by or on behalf of one or more Members.

### VOTES OF MEMBERS

4. Subject to any rights or restrictions attached to any share or classes of shares, on a show of hands every Member (being an individual) present by a duly authorized representative, not being himself a Member entitled to vote, and on a poll every Member shall have one vote for each share of which he is the holder.  
On poll votes may be given either personally or by proxy a Member may appoint more than one proxy to attend on the same occasion.
5. The instrument appointing proxy shall be in writing executed by or on behalf of the appointer or of his attorney duly authorized in writing, or if the appointer is a corporation, either under or under the hand of an officer or attorney duly authorized. A proxy need not be a Member of the corporation, either under seal, or under the hand of an officer or attorney duly authorized. A proxy need not be a Member of the Company.
6. The instrument appointing a proxy and any authority under which it is executed a copy of that authorised certified notarially or in such other manner as approved by the directors shall be deposited at the registered office of the Company or at such other place within the Tanzania as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
7. An 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/ our behalf at the  
(annual or extraordinary, as the case may be) general meeting of the  
Company to be held on the ..... day of ..... and  
at any adjournment thereof Signed this .....day of.....

28. Where is desired to afford Members an opportunity of voting for or against a Resolution to instrument appointing a proxy shall be in the following form or a form as near there to as circumstance 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/our behalf at the(annual or extraordinary,  
as the case may be ) general meeting of any adjournment thereof.

Signed this.....day of .....20.....

This form is to be used in favour of /against resolutions(1/2/3 etc) unless  
other wise instructed , the proxy will vote as he thinks fit or abstain  
from voting .

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

30. 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 was received by the Company at its registered office (or at such other place at which the instrument or proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### **CORPORATION ACTING BY REPRESENTATIVE AT MEETING.**

31. Any corporation which is a Member is a Member of the Company may be resolution of its director or other governing body authorized such person as it minks fit to act as its representative at any meeting of the Company, and the person so authorized shall be entitled to exercise as the same power on behalf of the corporation which he represents as corporation could exercise if were an individual member of the company.

#### **DIRECTORS**

32. 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 not be less than two.

The following shall be the first directors of the Company;-

1. DANIEL D. MFUGALE
2. MAGDALENA C. CHARAMIRA

33. The share holding qualification for directors may be fixed by the Company in general meeting, and unless and until so fixed no qualification shall be required.

#### **POWERS AND DUTIES OF DIRECTOR**

34. Subject to the provision of the Act, the memorandum and the Articles and to any directors given by special resolution, the business of the Company shall be managed by the directors, who may exercise all the power of the Company. No alteration of the memorandum or Article and no such directions shall invalidate any prior act of the directors which would otherwise have been valid.
35. The power given this Article shall not be limited by any special power given to the directors by the Articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the director.
36. 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.
37. The Company may exercise the powers conferred upon the Company sections 124 to 127 of the Act with regard to the keeping of branch register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they think fit, respecting the keeping of any such register.

#### **DIRECTOR'S APPOINTMENT AND INTERESTS**

38. The directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any service outside the scope of the ordinary duties of a director. Any appointment of a director for his employment by the company duties of a director. Any appointment of a director to an executive shall terminate if he ceases to be a director, but without prejudice to any claim to damages for breach of the contract of service between the director and a director holding any other executive office shall not be subject to retirement by rotation.
- A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the directors in accordance with Section 209 of the Act,
39. Subject to the provisions for the Act, and for the Act, and provided that he as disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:

- a. May be a party to, or otherwise interested in, any transaction or arrangement with, or in which the Company is otherwise interested

- b. May be a director or other office of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in any body corporate promoted by the Company or in which the Company may be interested;
- c. Shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment remuneration or other benefits received by him as a director or office of, or from his interest in such other company unless the Company otherwise directs.

Provided that nothing herein contained shall authorize a director his firm to act as auditor to the Company.

40. For the purpose of Articles 86 and 87
- a. A general notice given to the directors that a director is to be regarded as having an interest of the nature and extend specified in the notice in any transaction or arrangement in which a specified person or class of person is interested shall be deemed to be a disclosure that the director has interest in such transaction of the nature and extend specified; and
  - b. an interest of which a director has no knowledge and of which it is reasonable to expect him to have knowledge shall not be treated as an interest of his.
41. Any cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the Company, shall be signed, drawn accepted, endorsed, or otherwise executed in such manner as the director shall from time by resolution determine.

#### **REMUNERATION AND EXPENSES, GRATUITIES AND PENSIONS**

42. The remuneration of the directors shall be determined by ordinary resolution of the Company and, unless the resolution otherwise provides such remuneration shall be deemed to accrue from day to day. The directors may be 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 any committees of the directors or general meeting or separate of the holders of any class of shares or of debentures of the Company or otherwise in connection with the business of the Company.
43. The directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who had held any other salaries office or place of profit with the Company or to with widow or dependants and may make contributions to any fund and pay premium for the purchase or provisions of any such gratuity, pension or allowance.

#### **BORROWING POWERS**

44. The directors may exercise all the powers of the Company to borrow money, and mortgage or charge its undertaking, property and uncalled

capital, or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debenture, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

#### **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

45. The office director shall be vacated if the director,
- a. Ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
  - b. becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - c. becomes of unsound mind; or
  - d. resigns his office by h notice in writing to the Company; or
  - e. shall for more than six consecutive months have been absent without permission of the director from meeting of the director held during that period and the directors resolve that his office be vacated.

#### **APPOINTMENT AND RETIREMENT OF DIRECTORS**

46. The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or to be an additional director.
47. The directors may appoint a person who is willing to act to be a director, provided that the total number of directors does not exceed the number fixed by or in accordance with these Articles.  
A director so appoint shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
48. The Company may by ordinary resolution, of which special notice has been given in accordance with Section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and the director. Such removal shall be without prejudice to any claim the director may have for damages for breach of any service contract with the Company.
49. The Company may be ordinary resolution appoint another person in place of a director from office under the immediately preceding regulation, and without prejudice to the power of the directors under Article 95 the Company may be ordinary resolution appoint any person to be a director either to fill a vacancy or as an additional director

#### **PROCEEDINGS OF DIRECTORS**

50. Subject to the provision of the Articles, the directors may regulate; their meeting as they think fit Questions arising at a meeting shall be directed by a majority of votes. In case of any equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at their request of a director shall, call a meeting of the directors to any director who is absent from the Tanzania.

51. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.
52. The continuing directors may be act notwithstanding any vacancy in their number but, if their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for the purpose of filling vacancy or of calling a general meeting.
53. The directors may appoint one on their number to be the chairman of the board of director and determine the period of which he is to hold office. Unless he is unwilling to do some their director so appointed shall preside at even' meeting of directors as which he is present.
54. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meting the chairman is not present within five minutes after the time appointed for holding the same, director present may choose one their number to be chairman of the meeting.
55. The director may delegate any of their powers to any committee consisting of one or more directors; any committee so formed shall in the exercise of the powers so delegated conform to any v-r-v - - regulations that may be imposed on it by the directors. Subject to any such regulations, the proceedings of a committee with two or more Members shall be governed by the Article regulation the proceedings of directors so far as they are capable of applying.
56. All acts done by a meeting of the directors or of a committee of directors or by a person acting 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.
57. A resolution in writing, signed by all the directors entitled to receive notice of a meeting of the director, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting or the director or (as the case may) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more director.
58. Save as otherwise provided in the Article, as director shall not vote at a meeting of directors of a committee or director on any resolution concerning a matter in which he has directly or indirectly an interest or duty which is material and which conflict or may conflict with the interest of the Company, Subject to and in accordance with the previsions of the Act, an interest of a person who is connected with a director shall be treated as an interest of the director,
59. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
60. The Company may by ordinary resolution suspended or relax to any extent, either generally or in respect of any particular matter, any provision of the Articles prohibiting a director from voting at a meeting of directors or of a committee of directors.

61. Where proposals are under consideration concerning the appointment of two or more directors to offices or employment with, the Company or any body corporate in which the Company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except resolution except than concerning his own appointment.
62. If a question arises at a meeting of directors or of a committee of directors as to the right of directors to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

#### **MINUTES**

63. The directors shall cause minutes to be made in books kept 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 committee of the directors;
  - c. of all resolution and proceedings at all meeting of the Company, of the holders of any class of shares in the Company, and of the directors, and committee of directors.

#### **SECRETARY**

64. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as (they may think fit; and the directors and of committees of directors
65. A provision of the Act or these Articles requiring or authorizing a thing to be done by a director and the secretary shall not be satisfied by its being done by or to the same person acting both as directors and so, or in place of, the secretary.

#### **THE SEAL**

66. The seal shall be used by the authority of the directors or of a committee of the directors authorized by the directors. The director may determine who shall sign any instrument to which the seal is affixed and otherwise so determined it shall be signed by n director and by the secretary or by a second director.

#### **DIVIDENDS AND RESERVE**

67. Subject to section 180 of the Act, the Company may by ordinary resolution declare divided in accordance with the respective rights of the Members, but no dividends shall exceed the amount recommended by the directors.
68. Subject to the provisions of the Act, the directors may from time to time pay to the Members interim dividends as appear to the directors to be justified by the profit of the Company available for distribution

69. The directors may before recommending any dividend, set aside out of the profit of the Company such sums as they think proper as a reserve or reserves which shall, at the directors, be applicable for any purpose to which the profit of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward and any profits which they may think prudent not to divide.
70. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amount paid on the shares in respect of which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amount paid on the shares during any portion or portion 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 dividend as from a particular date, that share shall rank for dividend accordingly.
71. Any general meeting declaring a dividend may, upon the recommendation of the directors, direct payment of such dividend wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the director may settle the same, and in particular may issue fractional certificates and fix the value of distribution of any assets and may determine that cash payment shall be made to any Member upon the footing determined that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of Members, and may vest any assets in trustees.
72. Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque sent through the post to the registered address of the holder or in the case of joint holders, to the registered address of that one of the joint holders who is first named in the register of Members or to such person and to such address as the holders or joint may in writing direct every such cheque or warrant shall be made payable to the order of the person to whom it is sent, and payment of the cheque shall be a good discharge receipts for any dividends or other moneys payable in respect of the shares held by them as joint holders.
73. No dividend or other moneys payable in respect of a share bear interest against the Company unless otherwise provided by the rights attached to the share.
74. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the Company.

#### ACCOUNTS

75. The directors shall cause proper books of account to be kept with respect to:-
- a. all sum of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;

- b. all sales and purchases of goods by the Company; and
- c. the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs to explain its transactions.

- 76. The books of account shall be kept at the registered office of the Company, or, subject to Section 151(4) 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
- 77. No Member shall (as such) have any right of inspecting any accounting records or other books or document of the Company except as conferred by statute or authorized by the directors or by ordinary resolution of the Company.
- 78. The director shall, in accordance with Sections 153, 155 and 159 of the Act, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts balance sheets, cash flow statements, group accounts (if any) and reports as are referred to in those sections.
- 79. In accordance with Section 163 of the Act. The copy of the Company's annual accounts to be laid before the Company in general meeting together with a copy of the director's report and the auditor's report shall not less than twenty one days before the date of the meeting be sent to every Member of, and every holders of debentures of the Company. Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any share or debentures.
- 80. The director may, with the authority, of an ordinary of the Company.
  - a. Resolve 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 and loss account or otherwise available for distribution, and that such sum be capitalised to the Members who would be been entitled to it were distributed by way of dividend and in the same proportions and apply such sum either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full in issued shares held by such debentures of the Company to be allocated and distributed.
  - b. Make such provision of fractional certificates or by payment in cash or otherwise as they think fit for the case of the share or debentures becoming distributable in fractions; and authorize any person to enter on behalf all the Members entitled here to into agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any shares or debentures to which they are entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such Members.

#### AUDIT

- 81. Auditors shall be appointed and their duties regulated in accordance

with Section 170 to 179 of the Act.



82. If the Company is wound up the liquidator may, with sanction of a special resolution of the Company and any other sanction required by the Act divide among the Member in specie the whole or any part of the assets of the Company and may for that purpose, set such value as the deems fair upon any property to be divided and may determine how such division shall be carried out as between the Member of different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustee upon such trusts for the benefit of the Member as the liquidator, with the like sanction or other securities upon which there is a liability.

#### **INDEMNITY**

83. Subject to the provision of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 481 of the Act in which relief is granted to him by the court liability for negligence, default breach of duty or breach of trust in relation to the affairs of the Company.

#### **ALTERATIONS OR ADDITIONS**

84. Subject to the provision of the ordinance and those contained in the memorandum of Association of the Company may by special resolution make alteration or additions to its Articles of Association and any such alteration or additions so made shall as valid and effectual as if originally contained in this Articles and be subject in like manner to alteration by special resolution.

Names, Addresses and Description of subscribers	Number of shares takes by each subscribers	Signatures
1. Daniel D. Mfugale P.O BOX 12701 Dar es salaam Director	25,000	
2. Magdalena C. Charamira P.O box 12701 Dar es salaam Director	15,000	

Date this 24 Day of 08 2015

WITNESS TO THE ABOVE SIGNATURE

Name in full : KAHOZA NICHOLAS

Signature : 

Occupation: .....

Adress: .....

