

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

AMENDED

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

CAMEL OIL (T) LIMITED

AS AMENDED AND ADOPTED BY SPECIAL RESOLUTION OF COMPANY PASSED ON
6/FEB.....20*17* AND WITH EFFECT FROM

DRAWN BY:

**ABDALLAH MUNIF NAHDI,
SUBSCRIBER,
P.O. Box 22786,
DAR ES SALAAM.**

TANZANIA
Stamp Duty Paid 26,000/=
PAID ON ORIGINAL
Receipt No 16770893 dt. 12/02/2002
Stamp Duty Officer

THE COMPANIES ACT NO.12 OF 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF

TANZANIA
Stamp Duty Paid 25,000/=
Receipt No 357951 dt. 05/04/17
Asst. Registrar of Companies

CAMEL OIL (T) LIMITED

1. The name of the Company is "CAMEL OIL (T) LIMITED"
2. The registered office of Company shall be situated in the United Republic of Tanzania.
3. The objects for which the Company is established are:-
 - a)
 - (i) To deal on business as a Real Estate Developers, sales and management. Investment in properties. Property Development, Hotel Development. Tourism Related Activities. Sports and Recreation Related Activities, etc.
 - (ii) To acquire by purchase lease, exchange or otherwise properties, lands, houses and buildings in Tanzania, whether subject or not to any charges or encumbrances, and not hold or to sell, let alienate mortgage, charge or otherwise deal will all or any such lands, tenements or premises.
 - (iii) To construct, erect and maintain, either by the company or other parties, buildings, houses, flats, shops, roads, sewers and all other works, erections and things of any description whatsoever, either upon the lands acquired by the Company or upon other lands and generally to alter and improve the lands other property of the Company.
 - (iv) To let or lease such premises or parts thereof and to provide such facilities for the occupiers or tenants thereof as are commonly provided in Residential premises, business offices or hotels.

- (v) To carry on the business as consultants of petroleum business in connection to making and installation of petroleum tanks, service on industries, to carry on the logistics on petroleum, arrangement of storage of storage petroleum and to conduct feasibility studies of petroleum business on different aspects.
- (vi) To carry on the business of refiners ,stores, producers ,suppliers and distributors of petroleum and its products and to explore for ,produce ,refine ,treat ,distil ,manufacture ,smelt ,store ,hold ,transport ,experiment with market ,distribute ,exchange ,purchase ,sell and otherwise dispose of ,import ,export and trade, handle and generally deal in and dispose of any and all kinds of petroleum products,oil,gas,lubricants and other volatile substances,asphalt,ozokerite,sulphur,clays,bituminous substances, carbon black ,hydrocarbon and mineral substances ,phosphates,nitrats,,coal,ores,minerals and mineral substances of all grades ,kinds, forms ,nitrates, coal ores ,descriptions and combination and all chemical substances whether found naturally or manufactured or synthesized from petroleum products or otherwise and in general subsoil products and subsurface deposits of every nature and descriptions and the products and subsurface deposits of every nature and descriptions and the products or the by – products which may derived ,produced ,prepared ,developed ,compounded ,made or manufactured there from and substances obtained by mixing and of the foregoing with other substances.
- (vii) To construct ,erect ,equip and carry on the business of petrol station with all usual or convenient buildings ,petrol and oil pumps ,plants ,machinery ,articles and things which may be require d for purpose of the said business or commonly supplied or dealt with by persons engaged in such business, to carry on the business of garage ,proprietors ,service proprietors ,mechanical engineers ,manufacturers and repairs of motor cars ,motor bodies and equipment and other machinery ,general motor engineers, consulting and electrical engineers ,welders ,fitters ,toolmakers ,metal workers,millwright,mechanists,iron and steel convector, smith builders ,painters and to buy ,sell manufactures ,export ,import ,repair ,convert ,alter and let on hire and deal in motor cars and equipment ,spare parts and accessories ,machinery ,implements ,rolling ,stock and hardware and sanitary of all kinds ,builders 's materials ,timber ,oils ,spirits, varnishes,electrical and electronic machinery and equipments.

- (viii) To carry on the business of commission agents of all types of petroleum products ranging from crude /black oil to white /refined products such as gas ,paraffin, petrol ,kerosene ,engine oils ,gas-oil /diesel, oils and other lubricants ,grease bitumen ,and petroleum by-products ;by providing a business link between the producers /customers within the country and elsewhere in the world ,thus to initiate and conclude business negotiations /deals on their behalf.
- (ix) To further the search for development, production, transport, refining and acquisition of solid, liquid and gaseous hydrocarbons and other minerals and by products.
- (x) To carrying the business of extracting ,pumping ,drawing, transporting ,purifying and dealing in petroleum and other mineral oils.
- (xi)“To guarantee or otherwise support or secure, either with or without the company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or part of the undertaking ,property ,assets, rights or revenues present and future and uncalled capital of the company or by both such methods or by such other means whatsoever ,the liabilities and obligations of and payment of any moneys whatsoever (including but not limited to principal ,interest and other liabilities of any borrowings or acceptance of credits and capital ,premiums ,dividends ,costs and expenses or any stocks ,shares or securities) by any persons ,firm or company including but not limited to any company which is for the time being a holding company or a subsidiary (both as defined in the Companies Act (Chapter 212) of the Company or of the company’s holding company and that the giving and creation of any such guarantee support or security is hereby constituted one of the main objects of the company “
- (b) Generally to purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or conveniently for the purpose of its business and in particular any land, buildings, casements, machinery, plant and stock in trade.

- (c) To develop any real and personal property and lease or sub lease it for the purpose of it services and in particular any land, building, casements, machinery, plants, services, etc.
- (d) To sell or dispose of the undertaking and property of the Company or any part thereof, for such consideration as the Company may think, and in particular for shares, debentures or securities of any other Company having objects altogether or in part similar to those of this Company.
- (e) To construct, erect, maintain and alter any buildings, machinery, plant works, necessary or convenient for the purpose of the Company.
- (f) To promote another Company for the purpose of acquiring all or any of the property and liabilities of this company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (g) To enter into any arrangements and contracts with Government or authorities, supreme, municipal, local otherwise or any corporations, companies or persons having objects or any of them and to obtain from any such Government, authority, corporation, company or persons any charters, contracts, decrees, rights, privileges and concessions.
- (h) To amalgamate with or enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorized to carry on or engage in any business or transaction capable of being conducted so directly to benefit this Company. And to take or otherwise acquire shares and securities of any such company deal with the same.
- (i) To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debenture stock, certificate or other securities perpetual or otherwise charged upon all or any other company.

- (j) To undertake any execute any contracts for work involving the supply of any such machinery and to carry out any ancillary or other work comprised in such contracts carrying passengers and goods in Tanzania.
- (k) To carry on the business of planters, growers and producers of all kinds of produce and develop any land and to treat, cure, submit to any process of manufacture and prepare for market both for local and export, whether on account of the Company or others any produce of land or products, articles or things whatsoever.
- (l) To carry on the business of importers and distributors of all types of space parts, watches, clocks, crackers, cutlery, hosiery, sundries, shoes, leather goods, travelling good, wines, spirits, liquors, surgical instruments, hospital equipments, drugs, medicines, pharmaceutical products, optical and photographic apparatus and materials, films, cassettes and other commodities of personal and household use and consumption and generally in all manufactured goods of all types and merchandise of all kinds.
- (m) To carry on the business of exporters and transporters and general carriers of both goods and passengers and public and private conveyances by land, water, air or road, clearing and forwarding agents, commission agents and dealers in articles of any type.
- (n) To carry on any other 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.
- (o) To purchase take on lease, option or license, exchange or otherwise acquire in any part of the world, prospecting rights and contracts, lenses, options, mineral properties, grants, concessions, charters, privileges, license or authorities of any over mines, land and mineral or other properties either absolutely or conditionally
- (p) To carry on the business by whole sale or retail of automotive spares and parts of all description, types and tubes, batteries, battery solution and all other spares, accessories


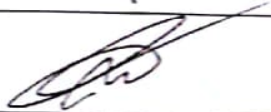
and goods as may be conveniently sold therewith and all things capable of being used therewith or in the maintenance, repair and manufacture thereof.

- (q) To invest and deal with money of the company not immediately required upon such securities and in such manner as the company may from time to time determine.
- (r) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of the company or the conduct of its business.
- (s) To distribute / share any part of the property of the company in accordance with their shares in the company, among the members.
- (t) To lend and advance money and give credit to such persons or companies as may seem expedient and in particular to members of the company and to guarantee the performance of contract by such person.
- (u) To draw, make, accept, endorse discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (v) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise alone or in conjunction with others.
- (w) To pay the expenses of and preliminary and incidental to the promotion, establishment and registration of the or of any other company promoted, formed, established or registered by the company and all brokerage, discount and other expenses lawfully payable which may at any time and from time to time be deemed expedient for taking placing or under-writing all or any of the shares or debentures or other obligations of the company or of any company so promoted, formed, established or registered by the company.
- (x) To obtain all powers and authorities necessary to carry out or extend any of the above objects.

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

4. The liability of the members is limited.
5. The capital of the Company is TShs. 10,000,000/= divided into 1,000 ordinary shares of TShs. 10,000/= with power to increase produce the capital or consolidate or subdivide the share into shares of large or smaller amount and to all or any part of the said capital.

We the under large whose names and addressed are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take number of shares in capital of the Company to supplies our respective names.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBERS OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBERS
MR. ABDALLAH MUNIF NAHDI P. O. BOX 22786 DAR -ES- SALAAM	800	
MR. EDHA ABDALLAH NAHDI P. O. BOX 22786 DAR ES SALAAM	200	

Dated at Dar -es -Salaam this 27th day of March 2017

Witness to the above signatures:-

Name: Hassan Juma Zungiza

Signature: 

Postal Address: P.O. Box 2231

Qualification: ADVOCATE

HASSAN JUMA ZUNGIZA
Advocate, Notary Public &
Commissioner for Oaths
P.O. Box 70937, D.C.

THE COMPANIES ACT

(ACT NO.12 OF 2002)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

CAMEL OIL (T) LIMITED

PRELIMINARY

1. In the Regulations:

"The Act" means the Companies Act No.12 of the laws of Tanzania.

When any provision of the Ordinance is referred to the reference in that provision as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions defined in the Ordinance or any statutory modification thereof in force at the date at which the regulations become binding on the company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include bodies, corporate, partnership, firms, co-operative societies, etc.

The regulations of Table "A" in the First schedule to the Companies Act (herein after called Table "A" shall apply to the Company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under Table "A" the former shall prevail and in addition to substitution for or modification of the provisions of Table "A" the following be the regulations of the Company.

PRIVATE COMPANY

2. The Company is private Company and accordingly:-

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

Stamp Duty 2600/-
PAID AT REGISTRAR
RECEIPT No. 16771907 12/02/2002

TANZANIA
Stamp Duty 2500/- Paid
RECEIPT No. 359851 05/04/17

- (b) The number of members of the Company (exclusive of persons who are in the employment of the Company) is limited to any, provided that where two or more persons hold one or more shares in the Company they shall for the purpose of this regulation be treated as a single member.
- (c) Any invitation to the public to subscribe for any share or debenture of the Company is prohibited.
- (d) The Company shall not have the powers to issue warrants to bearer.

TRANSFER OF SHARES

The Directors may in their discretion and without assigning any reason there of refuse to register the transfer of any share to any person whom to their option he /she is undesirable for any reason whatsoever to admit to membership.

Subject to Article 2 and 3 hereof the rights of members to transfer their shares shall be restricted as follows:-

- (a) No share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one who it is desirable in the interests of the Company to admit to membership.
- (b) Every shareholder of Trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or such a transfer, such notice shall constitute the board and in the case of difference in the same shall be determined by the Auditor of the Company.
- (c) Upon the price of such share being agreed on determined as Clause (b) above, the Board shall forthwith give notice to such shareholders other than those desiring to sell or transfer the said shares, stating the number and prices of such shares inviting the persons to whom the notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such 21

days' no notice, the Board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be proper according to the number of shares already held by them respectively, or if there be only one such shareholder the whole of such shares be sold to him, provided that no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the notice.

GENERAL MEETINGS

NOTICE OF GENERAL MEETINGS AND PROCEEDINGS

AT THE GENERAL MEETING

Articles 50 to 53 Table "A" shall apply subject to the following various:

- (a) A General Meeting, Ordinary or Extra ordinary meeting may with the consent on writing of all members, be convened on a shorter than seven days or without notice.
- (b) Two members, present either personally or by proxy shall form a quorum.
- (c) Any ordinary resolution of the Company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and or the members of the Company holding three votes of the issued shares of the Company shall be valid and effectual as an or inanity resolution duly passed at a general meeting of the Company.

DIRECTORS

- (a) Until otherwise determined by the Company in general meeting the Directors shall not be less than not more 50 in number.
- (b) The following persons shall be the first Directors of the Company:
ABDALLAH MUNIF NAHDI
EDHA ABDALLAH NAHDI

3. The shareholding qualifications for the Directors may be fixed by the Company in General Meeting and unless and until so fixed no qualification shall be required.
4. The quorum of Directors for transaction business shall, unless otherwise fixed by the Directors, be 2 (two).
5. A resolution may from time to time borrow or raise any moneys for the purpose of the Company, which may exceed the issued share capital of the Company.

BORROWING POWERS

6. The Directors may raise or borrow for the company's business such sum or sums of money as they may think fit and they may source the repayment of or raise any such or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or un-issued capital by the issue, at such price as they may think fit, or bonds or debentures, either charged upon the whole or any part of the property and assets of the company, or not charged, or in such other way as the Directors may think expedient.
7. "The directors may exercise all the powers of the company to guarantee and become surety for the liabilities, the performance of contracts and the repayment of monies by any person, firm or company and to issue charges, mortgages, debentures or lien to secure performance by the company of any such guarantee or surety"

ALTERNATIVE DIRECTORS

8. Each Director may nominate a person, who shall be approved of in writing by the other Directors, to act as alternate in his place during his absence from Tanzania or inability to act as such Director. Shall be subject in all other respect to be terms and conditions existing with reference to the directors of the Company and such alternate Directors when acting shall exercise and discharged all duties and functions of the Director whom he represents and in the case of an alternate Director being unable to act during the absence of in ability to act as

Director whom he represents he may subject to the like approval of the other Directors appoint a dully qualified person to act in his place.


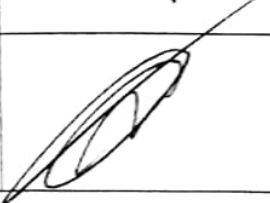
SECRETARY

9. The secretary shall be appointed by the Board for such terms as such remuneration and upon such conditions as it may think fit, and any secretary so appointed may be removed by the Board.

WINDING UP

10. With the sanction of a Spécial Resolution of the shareholders any party of the assets of the company including any shares in other companies may be divided between the members of the Company is special or may be vested in Trustees for the benefit of such members and the liquidation of the company be closed and the company dissolved by so that no member shall be compelled to accept any shares whereupon there is only liability.

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

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBERS OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBERS
MR. ABDALLAH MUNIF NAHDI P. O. BOX 22786 DAR -ES- SALAAM	800	
MR. EDHA ABDALLAH NAHDI P. O. BOX 22786 DAR ES SALAAM	200	

Witness to the above signature:

Name: *Dr. John James Ziegler*

Signature: *[Handwritten Signature]*

Print Address: *P.O. Box 10257*

Qualification: *ADVOCATE*

ALLIANCE
Advocates, Lawyers, Public &
Communication for the
PO Box 10257, D.C. 20004