

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

MOUNTAIN ENTERPRISES LIMITED

Incorporate this.....day of..... 2012

DRAWN BY:
MOHAMED HASSAN MOHAMED
(SUBSCRIBER),
P.O. BOX 42876
DAR ES SALAAM.

TANZANIA



Certificate of Incorporation

Section 15

No 95692

I HEREBY CERTIFY THAT


MOUNTAIN ENTERPRISES LIMITED

is this day incorporated under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es salaam

this 7TH day of DECEMBER

TWO THOUSAND AND TWELVE.


.....
Asst. Registrar of Companies

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
MOUNTAIN ENTERPRISES LIMITED

TANZANIA
Stamp Duty Shs. 5000/-
PAID ON ORIGINAL
Receipt No. 30258 of 6/12/2012
Stamp Duty Officer

TANZANIA
Stamp Duty Shs. 2500/- Paid
Receipt No. 30258 of 6/12/2012
Asst. Registrar of Companies

The name of the Company is "MOUNTAIN ENTERPRISES LIMITED"

2. The registered office of the company will be situated in the United Republic of Tanzania.
3. The objectives for which the Company is established are: -
 - a) To carry on the business as Real Estate Developers of immovable property of all kinds, and whether urban or rural construct, exact and maintain either by the company or by any other person, firm or company building structures, houses, flats shops hotels factories, godown, sewers roads and all other works erection to alter develop and improve land and other property.
 - b) To carry on the businesses of Transporters, Transportation of Petroleum Product Braking Bulk , Loose Cargo, Container within Tanzania and Neighboring country ei. DRC, Zambia, Malawi, Sudan Kenya Uganda, Rwanda, Burundi and Zimbabwe. Car rentals, Management consultants, travel agents, clearing and forwarding agents, cab operators, or hirers of tracks, Lorries, cars, minibuses, buses, self or chauffeurs driven for transportation of passengers and goods within Tanzania or Neighboring countries, and to operate and maintain motor vehicles of all kinds
 - c) To engage in the services of Gym, Health and Beauty Center, Import of readymade Garments of any kind. Supply of uniforms in government institution, School, hospital and factories.
 - d) To carry on the business of petrol service station and deal in petrol, diesel, oil, kerosene, mineral oil, Crude oil, lubricating oil, grease and/or fuel oil of all kinds and all other kind of mineral and petroleum products as importers, dealer of distributors and servicing and repairing of vehicles of all types generally.
 - e) To carry on the business of tyre retread, tyre changing, wheel balancing and wheel alignment of any tyre of motor vehicle

- f) To cultivate, grow, buy, prepare any kind of fruit such as pineapple, orange, lime, lemon, grapefruit, passion fruit, guava and all types of fruits and vegetables and to dispose of, sell and deal in any such product either in its raw form or its processed form.
- g) To construct steamship, ships trawlers, catchers, carriers, drifters, fishing boats or other vessels whatsoever cold storage premises warehouses, sheds and other building requisite useful for the business of the company.
- h) To carry on the business of imports of motor vehicles, spare parts, electrical goods of various kinds, machinery, computers, calculators, metals, refrigerators, air-conditioners, cookers, textiles, building materials, industrial gingery spares, agricultural machinery, etc.
- i) To carry on the business of wholesale and retails shops of any kind
- j) To produce the registration of the company in the laws of any place outside Tanzania.
- k) To carry on the business of general and common carriers by land, water, railway, aircraft, shipping and forwarding agents, haulage contractors and warehousemen, proprietors and hirers of vehicles of all kinds howsoever propelled for use on land or water or in air including minibuses, motorcars, motor vans, taxis, motor lorries, motor cycles of every description.
- l) To plant, grow, import, manufacture, sell and deal in fruits and/or vegetables in the form of juices, concentrates, nectars, pulps, piece/and or slices, jams, marmalades, pickles, chutney, oil, animal and poultry feeds
- m) To carry on all business of dealing in marketing, manufacturing, importing, stockiest, buying, selling whether in wholesale or retail of various categories of goods and merchandise, establish business enterprises whether small scale , industries and generally deal in all kinds of general merchants and to import and all either by merchandise, cotton waste and machinery bearings of all description.
- n) To carry on business of animal husbandry butchery, poultry, agro mechanics hatchery, pest control and fumigation, flour milling, soap manufacturing, carpentry, forestry, confectioners, manure and artificial fertilizers, exporters of horticulture seeds and seedling, hoteliers and guesthouses.

fertilizers, exporters of horticulture seeds and seedling, hoteliers and guesthouses.

- o) To manufacture, buy, sell, improve, treat, preserve, fine aerate, mineralizes, bottle, can and otherwise deal in mineral, aerated waters, juice and other liquids of every description.
- p) To sink wells, and shafts, and to make, build and construct, lay down, acquire and maintain factories, engines, machinery, tramways, docks, plant and appliances and to execute and to do all other works and things necessary or convenient for working, obtaining, storing, treating, preserving, fining, mineralizing bottling, canning and discharging any such fruit products or otherwise for the propose of the company.
- q) To carry on the business or trade and deal in the export of all wild like bird, live animals, live game and generally any kind of pets for sale and export within the country, neighboring countries and other foreign countries and improve prepare for export, import, deal and trade in carvings, paintings, curios, game skins potters, leather and leather goods, clothes batiks, wattle barks, cooking oils, charcoal, corn flower, clothes, cheese, and commodities from by-products of milk.
- r) To carry on and deal in the business of Pharmaceuticals, medical preparation chemicals, Animal feeds, manufacturing, making and assembling, of machine equipment, plants, Vessels, devices of all descriptions using modern technology appropriate and applicable.
- s) To engage in, conduct in and between any and all the regions and districts in Tanzania neighboring countries and other foreign countries as agents or otherwise, the business of General trucking, forwarding, cartage, storage, warehousing, consolidating distributing Warfare, constructing loading, unloading and stevedore business and to conduct as general brokerage commission and customs house, brokerage commission and customs house, brokerage service business and to handle and forward for transportation by air, highway, water and rail, road between cities, towns, villages and other places in various parts of the world person, bills, notes, packages, merchandise, luggage, goods, wares, parcels and other movable and personal property over and on such lines and routes as ay from time to time exist and generally to act as agents for land and estate, brokers, chatterers, auctioneers, clearing and forwarding agency in all its respective branches.

- t) To carry on the business of importers, exporters, manufacturers and dealers in stores and warehouse of pharmaceuticals and all or any other commodities and things which may be conveniently used or manufactured in conjunction with any of the above or similar business of manufacturers or which shall be capable of being used for the purpose of any business herein mentioned or likely to be required by customers or any business.
- u) To carry on the business of wholesale and retail shops of any kind, zoo owner and to inspect quality of any kind of plastic material and protecting environmental pollution.
- v) To manufacture, buy, sell, improve, treat, preserve, fine aerate, mineralizes, bottle, can and otherwise deal in mineral, aerated waters, juice and other liquids of every description
- w) To construct steamships, ships, trawlers, catchers, carriers, drifters fishing boats, boat or other vessels whatsoever, slaughterhouses, cold storage premises, warehouses, sheds and other building requisite useful for the business of the company.
- x) To carry on the business of motor vehicle garage and repairing and servicing of all types of vehicles and machinery and the business as dealers, wholesalers, retailers, distributors, agents, importers and exporters of hardware, motor vehicles, bicycles and its spares, agriculture and industrial machinery and spares, electrical machinery, accessories and spares of all kinds.
- y) To acquire, take-over, promote, establish and carry on all or any of the business of seed crushers and manufactures and processors of Soya beans, linseeds, cottonseeds, groundnuts, simsim, sunflowers and any other seeds and cakes, oil extractors by crushing, chemicals or any other process from the a fore-mentioned plants or other natural and oil substance and to prepare, manufacture, mill and render marketable any such oil and to sell, dispose of and deal in any such oil either in its prepared, manufactured or raw state.
- z) To enter into (partnership or into) any arrangements for sharing profits, union or interests, co-operation, joint venture, reciprocal, concession, or otherwise with any persons, firm 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 or any business or transaction which company is authorized to carry on, or engage in or any 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, firm of company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, reissue with or without guarantee, or otherwise deal with the same.

- aa) To purchase, sell, subscribe for underwrite, or otherwise acquire and hold shares, stocks or other interest in, or obligations of any other company or corporation.
- bb) To carry on the business of selling, distribution of all products of any description, printers and Publishers, periodicals, maps guides, news paper sellers, foreign correspondents and advertising Agents, exporters and importers and to buy, sell, hire, manufacture, barter trade and deal in property goods, produce articles and merchandise of all kinds and to transact and every description of agency commission commercial, industrial manufacturers, mercantile, insurance and financial business and manufacturers representatives, consultancy services.
- cc) To draw, make, accept, endorse, discount, negotiate, execute and issue, buy, sell and deal in bills of exchange, promissory notes and other negotiable or transferable instruments, amalgamate or enter into partnership or any joint venture or profit sharing arrangement with, and to co-operative in any way with or assist or subsidize any company, firm or person.
- dd) To promote or concur in the promotion of any company, the promotion of which shall be Considered desirable, to lend money to and guarantee the performance of the contracts, or obligations of and the payment and repayment of the capital and principal of, and divides, interest or premiums payable on any stock, shares and securities of any company, firm, or person, whether having objects similar to those of this company or not, and to give all kinds of indemnities
- ee) To sell, lease, grant licenses, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the company or any part There of for such consideration as may thought fit and, in particular, for stock, shares or securities of any other company, whether fully or partly paid up.
- ff) To acquire any such shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same, either conditionally or other and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by, or incidental to, the ownership thereof.
- gg) To issue debentures, debenture stock, bonds, obligations and securities of all kinds and to frame constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise, and either perpetual or terminable, and either redeemable or otherwise, and to

charge or secure the same by trust deed or otherwise on the undertaking of the company or upon any specific property and rights, present and future, of the company (including, if thought fit, uncalled capital) or otherwise howsoever.

- hh) To carry on the business of meal manufacturers, grain, seed, cake, corn, hay-straw and Fodder merchants, varnish and paint makers, candle and steering makers and Manufacturers of lard and margarine hydrogenated oils, glycerin and inks of all kinds.
- ii) To carry on the business of manufacturers and distributors of cattle, poultry feed and feeding and fattening preparation of every description, makers and manufacturers of artificial manure and fertilizers of every description, manufacturers of soaps of all kinds and be wholesalers and retail dealers thereof, flax, cotton oil, cake, corn, merchants and any branch or subsidiary business commonly carried in connection therewith and to carry on the business as agents, consultants or representatives of overseas or local manufacturers, industrialists or other like organization in any type of goods, products or commodities.
- jj) To transact any and every description of agency, commission, commercial, industrial, manufacturing, mercantile and financial business, and to carry on the business of clearing and forwarding agents, shipping agents, commission agents, customs agents, provisional merchants, stockiest, importers, retail's and wholesalers, transporters of passengers and goods, motorcars, omnibuses and coach proprietors and carriers, boat owners, ship owners, amusement carriers and job masters.
- kk) To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or company carrying on any business which the company is authorized to carry on, or possess property suitable for the purpose of this company.
- ll) To invest and deal with moneys of the company not immediately required upon each security and in such manner as may from time to time be determined.
- mm) To purchase, lease, or otherwise acquire, and to hold, sell, improve, develop, exchange, mortgage or otherwise dispose of any lands, buildings, machinery or plants, mills, factories, warehouses or any here determents.
- nn) To adopt means of making known the products of the company as may seem expedient and in particular by advertising in the press, by

circulars, by purchase and exhibition of works, art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.

- oo) To enter into arrangements with any Government or authorities (supreme, municipal, local or otherwise) or any corporations, companies or persons having objects that may seem conducive to the companies objects or any of them, and to obtain from any such government. Authority, corporation, company or person, any charters, contracts, decrees, rights, privileges and concessions which the company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights privileges and concessions.
- pp) To promote any other company for the purpose of acquiring all or any of the property, and undertaking, or any of the liabilities of this company, or of undertaking any business or operation which may appear likely to assist or benefit this company, or to enhance the value of the property or business of this company, and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares or securities of each company as aforesaid.
- qq) To lend and advance money or give credit to such persons, firm or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the company, and to give guarantee to become surety for any persons, firms or companies for the due payment of money for the performance of any obligations or liabilities.
- rr) To receive money or deposit or loan and borrow or raise money in such manner as the company shall think fit, and in particular by the issue of debentures, or debenture stock (Perpetual or otherwise) and to secure the repayment of money borrowed, raised or owing by mortgage) charge or lien upon all or any of the property or assets of the company (both present and future) including its uncalled capital and also by a similar mortgage charge or lien to secure and guarantee the performance by the company or any other person or company of any obligation undertaken by the company or any other person or company as the case may be.

The word "COMPANY" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated, or unincorporated, and whether domiciled in East Africa or elsewhere and the intention is that the objects specified in each paragraph of this clause shall except otherwise expressed in such paragraph be independent main objects and shall in no wise be limited or restricted by a reference to or inference from the terms of any other paragraph or the name of the Company

4. The liability of the member is limited.
5. The initial capital of the Company is Tshs.100,000,000/= divided into 1000 shares of Shillings 100,000/= each and the Company shall have the power to divide the original or any increase capital into several classes and to attach there to any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

BORROWING POWERS

11. The Directors may raise or borrow to the purpose of the Company's business any sum or sums of moneys as they think fit and they may secure the repayment of or raise any such sum as aforesaid by mortgage or charge upon the present and future, including its uncalled or unissued capital or by the issue, at such prices as they may think fit, of bonds or debentures, either charged upon the whole or any part of the property and assets for the Company, not charged, or such other way as the Directors may think expedient.

ALTERNATE DIRECTORS

12. Each Directors 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. Such Alternate Director shall be subject in all other respects to the terms and conditions existing with reference to the Directors of the Company discharge all the duties and functions of the Director being unable to act during the absence or inability to act as the whom he represents he may subject to the like approval of the other Directors appoint a duly qualified person to act in his place.

SECRETARY



3. The Secretary shall be appointed by the Board for such terms reference to the directors and discharge all duties at such remuneration and upon such conditions as it may think fit and any Secretary so appoint a duly qualified person to act in his place.

WINDING UP

4. With the sanction of the special resolution of the Shareholders, any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in species or may be vested in Trustees for the benefit of such members and the liquidation of the Company may be closed and the Company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

INDEMNITY

5. Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or is in connection with any application (under Companies Act) in which relief is granted to him by the Court.

Names, address and description of Subscribers	Number of shares taken by each subscriber	Signature of Subscribers
1. Ahmed Hassan Mohamed P.O BOX 42876 DAR ES SALAAM	800	
2. MAHAMUD ABDI KULLANE P.O. BOX 42876 DAR ES SALAAM	200	

Witnesses

Name: Abrahams Ted Mwakifuna

Address: PoBox 68326 DSM

Signature: 



THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF

MOUNTAIN
PRELIMINARY

1. In these regulations:

"The Act" means the Companies Act 2002 of the Laws of Tanzania.

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

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in force at the date at which these 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 females, and the words importing persons shall include bodies, corporate, partnership, firms, co-operative societies etc.

The regulation of Companies Act 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 this regulation the former shall prevail, and in addition to the substitution shall be the regulations of the Company.

PRIVATE COMPANY

2. The Company is a private Company and accordingly: -

- (a) The right to transfer shares is restricted in 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 have been formerly in the employment of the Company were in 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 regulation be treated as single member.
- (c) Any invitation to the public to subscribe for any shares for any shares or debentures of the Company is prohibited.
- (d) The Company shall not have power to issue share warrants to bearer.

TANZANIA
STAMP
DUTY
RECEIPT
NO. 50000/13-6-2012

TRANSFER OF SHARES:

3. The Directors may in their discretion and without assigning any reasons thereof to refuse to register the transfer of any person who it shall in their opinion be in desirable for any reason whatsoever to admit to membership.
4. Subject of Clauses 2 and 3 hereof the right to members of transfer of their shares shall be restricted as follows:-
 - (a) No share shall be transferred to a person who is not a member or any person selected by the Directors as one who it is desirable in buying the shares. All share transfers shall be confirmed by Board of Directors.
 - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such share and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board or Directors of any member or members of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the Company.
 - (c) Upon price of such shares being agreed on or determined as per Clause (b) above, the Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares stating the number and the price of such shares inviting the person to whom 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 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 pro-rata according to the number of shares already held by them respectively, if there be only or one such shareholder, the whole of such shares shall be obliged to take more than the maximum of such shares stated in his answer to the said notice. Upon such apportionment being made or such one shareholder notifying his intention to purchase as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or single shareholder who shall have agreed to purchase, the same.

GENERAL MEETING

NOTICE OF GENERAL MEETING AND PROCEEDINGS AT GENERAL MEETING

5. The regulation of Companies Act shall apply to the following variations:-
- (a) A General Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
 - (b) Three members, present either personal or by proxy shall form a quorum.
 - (c) Any ordinary resolution of the Company determined without any general meeting and evidence by writing under the hands of majority of the Directors and of the members of the Company holding half of the issued shares of the Company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.



DIRECTORS

6. (a) Until otherwise determined by the Company in general meeting the Directors shall not be less than three and not more than ten in number.
- (b) The following persons shall be the first Directors to the Company:-

1. AHMED HASSAN MOHAMED
2. ...MUD ABDI KULLANE

7. The shareholding qualifications for Directors may be fixed by the Company in general meeting and unless and until so fixed no qualification shall be required.
8. The quorum of Directors, for transacting business shall, unless otherwise fixed by Directors, be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise moneys for the purpose of the Company, which may exceed the issued share capital of the Company.

- The Company may, by special resolution, alter or add to these Articles in accordance with the provisions of the Act.

Names, address and description of Subscribers	Number of shares taken by each subscriber	Signature of Subscribers
1. Ahmed Hassan Mohamed P.O BOX 42876 DAR ES SALAAM	800	
2. MAHAMUD ABDI KULLANE P.O. BOX 42876 DAR ES SALAAM	200	

Witnesses

Name: Abrahams Ted Mwakifunga

Address: Po Box 68326 DSM

Signature: 

