

THE COMPANIES ACT 2002

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COMPANY LIMITED BY SHARES

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MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

ISCON COMMODITIES (T) LIMITED

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Incorporated this .....<sup>10<sup>th</sup></sup>.....day of.....MAY.....2011.

Drawn by:  
Mrs DHRUPA DHARMESH SHAH  
SUBSCRIBER  
P.O. BOX 4075  
DAR ES SALAAM  
TANZANIA

THE COMPANIES ACT 2002  
PRIVATE COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
ISCON COMMODITIES (T) LIMITED

1. The name of the Company is "ISCON COMMODITIES (T) LIMITED."
2. The Registered Office of the Company will be situated in United Republic of Tanzania.
3. The Objects for which the company is established are:-
  - a) To carry on the business of Export of Cashew nuts and all types of Agricultural Products, To cultivate, grow, buy, prepare any kind of fruit such as pineapples, oranges, lemon, grapefruit, passion fruit, guava and all types of fruits and vegetable, to dispose of, sell and deal in any such products either in its raw form or its processed form and manufacturer of spices, yellow gram, grain, seed merchant and milers of all types of food and food products, to preserve, process, cure, blend, refine, treat, manufacture and render marketable any such produce, dispose of and deal in any such produce and either by wholesale or retail and to carry on the business as exporters, supplier, distributors, possessors of coffee, instant coffee, raw coffee, sellers, buyers, worldwide traders, dealers in stores, consumable articles general merchant and commodities, such as maize, tea, rice, jute bags, corn, sugar, beans, wheat, sisal hides, leather and products, beeswax, honey, simsim, coconut products, green peas, food and cash crop of any kind.
  - b) To buy, Import, sell or otherwise deal in and carry on the business of General Suppliers, buying and selling of luxurious items, Chocolates, sweets, lollipops and sundries. To carry on the business as general suppliers of all sorts and types of goods and services to individuals, offices, industries, shops, schools factories, hospitals, army, military, ministries and all other government offices, universities and all other places where the services of a supplier are needed. Also to carry on the business of import and selling of all types of foodstuffs and provisions and all types of leather and PVC goods.
  - c) To carry on the business of farming in its various branches including agricultural commodities arboricultural, horticultural, to take on lease or otherwise acquire any land, farm or plantation and to develop the said land or farm or plantation by clearing, draining, fencing, market gardeners, contract ploughing harrowing and other agricultural pursuits under contract or hire or otherwise.
  - d) To carry on the business of manufacturers, producers, sellers, distributors and exporters of glass, building materials of every description including but not limited to wooden, glass, metallic and cement products. To carry on the business of importation and selling of Stationery items, Computers and computers accessories, disk, and printing.
  - e) To buy, manufacture, export and deal in all machinery articles and things capable of being used in any such business as aforesaid or required by any customer of or persons having dealings with the company.

- f) To purchase or otherwise acquire real and personal estate any description to develop the resources of the same by building or other wise and sell, lease mortgage, exchange or other wise deal with all or any of the real or personal property of the company.
- g) To purchase or by any means acquire any freehold, leasehold or other property for any estate or interest whatsoever and any rights, privileges or easements over or in respect of any property or any buildings, factories, millworks, roads, tramways, machinery, engines, rolling stock plants vessels or things and real personal property or rights whatsoever which may enhance the value of any other property of the company.
- h) To carry on the business of hirers, repairers storing, warehousing of hardware sanitary ware, electrical goods, and electric gadgets and also to carry on any other business.
- i) To engage and or otherwise carry on the business of all kinds of steel products manufacturing of ferrous and non ferrous metal, to smelt, re-roll, and deal in steel metal industries, and all kinds of metal, mechanical works, spares and services of metal windows, grills and security gates, steel furniture's engineering works, auto cargo and bus body building, manufacturing auto components, bonding brake parts, clutch and pressure plates, starter motors, dynamos and alternators.
- j) To purchase, acquire or take on lease any estate, land, building, or other interest in the real estate and to sell, let on lease or otherwise dispose of or grant rights over the real or personal property belonging to the company.
- k) To carry on business of importers, exporters, wholesalers, retailers, general merchants of hardware, electrical goods, households, electronics, clearing and forwarding agents and general merchandise. To carry on the business of Selling of all types of cosmetics, lipsticks, perfumes and all types of items with the above description.
- l) To carry on the business of all kinds of exports and imports marketing surrounding neighboring countries, and create marketing for Tanzania products and manufacture goods for earning foreign exchange for the country.
- m) To acquire and undertake the whole or any part of the business, good will, and assets of any person, from or company carrying on or proposing to carry on any of the businesses which the company is authorized to undertake all or any of the liabilities of such persons, firms or company or to acquire an interest in amalgamate with, or enter into any mutual assistance with any such person firm or company and to give or accept by way of consideration for any acts or things aforesaid or property acquired, my shares, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, debenture stock or securities so received.
- n) To engage and or otherwise carry on the business as general transporters and to be transport agents, to be owners and or operators, hirers and charters of motor trucks, passenger coaches, railway wagons, aircraft's and ships of r purposes of hauling cargo

and conveying passengers from one point to any other point in the world. To carry on the business as general autopsies and auto-accessories dealers.

- o) To carry on the business of petrol Station and Motor Engineers to construct erect and carry on Motor Garages, Workshop Motor Coach Stations, Petrol Stations with all usual and convenient building Petrol and Oil Pumps, Plant Machinery Articles and things.
- p) To establish deposits and agencies in different parts of the world for the purpose of carrying on any or all of the business of the company.
- q) To carry on the business of General Merchants, General store-keepers universal providers, Importers, Exporters and wholesales and / or retail traders of or otherwise dealers of an in Cotton, Silk and Woolens Goods and Textiles Fabrics of all kinds.
- r) To acquire by purchase exchange or otherwise, either in deemed or registered, whether in possession or in reversion, and whether vested or contingent, any lands houses, buildings, tenements and premises of any tenure, whether subject or not to any charges or encumbrances, and to hold or sell, let, alienate, mortgage, charge or otherwise deal with all or any of such lands, tenements, buildings or premises and to grant easements, profits a pre-order or any other rights in, over, or under the said lands and to acquire such rights in, over, or under any adjoining property.
- s) To erect and construct house building or work of every description on any land of the company, or upon any other lands or property, and to pull down, rebuild, enlarge, alter and improve existing houses, buildings or works thereon, to convert and appropriate any such land into and for roads, streets, squares, gardens, pleasure ground to deal with and improve the property of the company and any to let on lease any premises or parts thereof and to provide such facilities for the occupiers or tenants thereof as are commonly provided in residential house and flats, or in business offices or hotels
- t) To purchase and sell for any persons any property, building or lands, or any share or shares, interest or interests therein, and to transact on commission or otherwise the general business of a land agent.
- u) To undertake or direct the management of the property, buildings, lands and estates (of any tenure or kind) of any persons, whether members of the company or not, in the capacity of stewards or receivers or otherwise.
- v) To combine with any company or companies for development of business opportunities in any field. To manufacture any elements associated with the operations of the Company.
- w) To act as formulators and vendors of franchise agreements for any proprietary operation relating to any of the companies operations.

- x) To carry out transportation of goods and personnel in accordance with the requirements of the company.
- y) To carry on the business of agriculturist, to plant, grow, import-export, manufacture, blend cure and in any way deal in maize, wheat, flour, ghee, oils, linseeds, copra, coconuts, cashew nuts, cotton, kapok, sugar, tea, coffee, cocoa, rice, corn, vegetables, fruits and another produce and all its products and preparations and to carry on business as planters, farmers, dairymen, fritters, timber merchants, and ton deal in articles of all kinds commonly dealt in by persons carrying on any of such business and to purchase acquire and/or establish and carry on such business.
- z) To carry on the business of transporters, clearing and forwarding, warehousing, road haulage, chartering, air charter/freight container operators, marine and/or general insurance brokers, farmers, stock farmers, cattle reamers, dairymen, livestock and poultry breeders.
- aa) To carry heavy vehicles like buses, vans, mini buses, campers, pick-ups etc. for commutation of passengers and members of the public at large, transportation of members of the staffs, employees, working personnel, laborers of stall parastatal organization, private and public bodies, companies, hotels and other industrial, social, cultural, educational and economical organizations.
- bb) To carry on the business of interior decorations, plumbing, electrical, general contractors, building maintenance, real estate agents and to acquire and hold property.
- cc) And lease it and to act as agents and to undertake and perform sub-contractors work and to carry on the business of buying, selling, import and export of building materials, electronic products, electrical appliances and equipment's and to deal in any type of business in connection with the above. Etc...
- dd) To employ any individual, firm or corporation or manage, in whole or in part, the affairs of the company and to employ experts to investigate and examine into the conditions prospects, value, character and circumstances of any business concern and undertaking and generally of any assets, property or rights.
- ee) To carry on the business of hotwires, industrial miners of every description and to invest in any other industry or industries and to carry on its business or businesses thereof in these respects also which the company may deem fit.
- ff) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the company may approve and to become security for any persons, firms or companies.
- gg) To borrow and raise money in such manner as the company shall think fit and to secure the repayment of any money borrowed, raised or owing by mortgage, charge lien or other


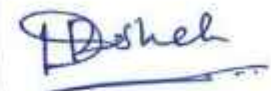

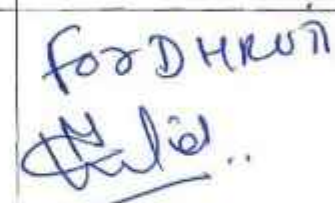
security upon the whole or any part of the company's property or assets (whether present or future) including its uncalled capital, and also by a similar mortgage, charge, lien or security to secure and guarantee the performance by the company of any obligation or liability it may undertake or which may become binding on it.

- hh) To draw, make, accept, endorse, discount negotiate execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other or negotiable transferable instruments.
- ii) To act as agents or brokers and as trustees for any persons, firm or company and to undertake and perform sub-contract and also to act in any of the business of the company through or by means of agents, brokers, sub-contractors or others.
- jj) To sell or otherwise dispose off the whole or any part of the business or property of the company, either together or in options, for such consideration as the company may think fit and in particular for shares, debentures or securities of any company purchasing the same.
- kk) To invest and deal with the moneys of the company not immediately required in such manner as any from time to time be determined and to hold, sell or otherwise deal with any investments made.
- ll) To procure the company to be registered or recognized in any part of the world.
- mm) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and by or through agents or otherwise and either alone or in conjunction with others.
- nn) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

4. The Liability of the Members is Limited.

5. The authorized Capital of the Company is Tshs 10,000,000/- into 10,000 shares of Tshs. 1,000/- each with power to divide the original or any increase or reduce capital into classes and to attach thereto any referential, deferred, qualified or other special rights, privileges, restrictions or conditions.

We, the several persons whose names and addresses are subscribed are desirous of being formed into a company in pursuant of the Memorandum and we respectively agree to take the numbers of shares in the Capital of the Company set opposite our respective names.

Names, Address, Description of Subscribers	No. of Shares taken By each subscribers.	Signatures
DHRUPA DHARMESH SHAH (MRS) 6-B VASANTNAGAR SOC. NR SARDAR PATEL HIGH SCHOOL, MANINAGAR AHMEDABAD, GUJARAT, INDIA	4500	
DHARMESH RAMESHBHAI SHAH(MR) 6-B VASANTNAGAR SOC. NR SARDAR PATEL HIGH SCHOOL, MANINAGAR AHMEDABAD, GUJARAT, INDIA	3500	
MUKESH PATEL (MR) P.O. BOX 4075 DAR ES SALAAM TANZANIA	1000	
DHRUTI DHARMESH SHAH 6-B VASANTNAGAR SOC., NEAR SARDAR PATEL HIGH SCHOOL, MANINAGAR, AHMEDABAD, GUJARAT INDIA	1000	

Dated at DAR ES SALAAM this 3rd day of MAY 2011.

Witness to the above signatures:-

Name

K. H. I. A.

Signature



Postal Address

P.O. Box 5465 Dar Es Salaam

Qualification

ADVOCATE



THE COMPANIES ACT 2002  
PRIVATE COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION TO A COMPANY PRECEDING MEMORANDUM  
OF ASSOCIATION OF  
ISCON COMMODITIES (T) LIMITED  
INTERPRETATION

1. In these articles:-

“the Act” means the Companies Act.

“the Articles” means the articles of the Company.

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

“the Seal” means any person appointed to perform the duties of the secretary of the Company.

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

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

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

**MEMBERS**

2. The number of members with which the company proposes to be registered is 3 but the directors may from time to time register an increase of members.
3. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

## GENERAL MEETINGS

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

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

5. All general meetings other than annual general meetings shall be called extraordinary general meetings.
6. The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by Section 133 of the act. If at any time there are not within the Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

## NOTICE OF GENERAL MEETING

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

meeting by, any person entitled to receive notice shall be invalidate the proceedings at that meeting.

### PROCEEDINGS AT GENERAL MEETINGS

9. All business shall be deemed special that is transacted at an extraordinary general meeting and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
10. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; two persons, entitled to vote other business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be a quorum.
11. If within half an hour from the time appointed for the meeting quorum is not present or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned the same day in the next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
12. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their number to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
13. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be a chairman of the meeting.
14. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
15. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the results of the show of hand) demanded:-
  - (a) By the chairman; or

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

Unless a poll be 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 and an entry to the effect in the book containing the minutes of the proceeding of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

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

- 16. Except as provided in article 18, if a poll is duly demand if shall be taken in such manner as the chairman directs, and the results of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 17. 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 second or casting vote.
- 18. A poll demanded on the election of a chairman, or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.
- 19. 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 at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consists of several instruments in the like form each executed by or on behalf of one or more member.

#### VOTE OF MEMBERS

- 20. Every member shall have one vote.
- 21. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.
- 22. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid
- 23. On a poll votes may be given either personally or by proxy.
- 24. The instrument appointing a proxy shall be in writing under the hands of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under sea

or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.

25. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll, not less than 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.

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

.....Limited  
I/We.....of.....being a member/members of the  
Named company hereby appoint the.....  
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 maybe) general meeting  
Of the Company to be held on the .....day of.....200....., at any  
Adjournment thereof.

27. Signed this.....day of.....200.....  
Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

.....Limited  
I/We.....of.....being a member/members of the above  
named company hereby appoint .....of.....or failing  
Him.....of.....as my/our proxy to vote for me/us on my/our  
Behalf at the (annual or extraordinary, as the case maybe) general meeting of the company  
To be held on the.....day of.....200.....  
And at any adjournment thereof.

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

\*Strike out which ever is not desire"

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

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

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

30. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorize such persons as it thinks fit to act as its representative at any meeting of the company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

#### **DIRECTORS**

31. The numbers 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 be subject to any maximum but shall be not less than two.
32. The remuneration of the directors shall from time to time be determined by the company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.
33. The following persons shall be first Directors to the Company:-

1. MRS. DHRUPA DHARMESH SHAH
2. MR. DHARMESH RAMESHBHAI SHAH
3. MR. MUKESH PATEL
4. DHRUTI DHARMESH SHAH

#### **BORROWING POWERS**

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

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

35. Subject to the provision of the Act, the memorandum and the articles and to any directions given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by 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 directors.
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. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.
38. The directors shall cause minutes to be made in books provided for the purpose:-
- (a) of all appointments of officers made by the directors;
  - (b) of the names of the directors present at each meeting of the directors and of any committees of the directors;
  - (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

### **DISQUALIFICATION OF DIRECTORS**

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

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

40. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.
41. The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at anytime exceed the number fixed by or in accordance with these articles. Any directors so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
42. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
43. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.
44. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of any equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any directors who are absent from Tanzania.
45. 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.
46. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.
47. The directors may appoint one of their numbers to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the
48. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

49. All act done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
50. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

### SECRETARY

51. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

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

### THE SEAL

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

54. The directors shall cause proper books of accounts to be kept with respect to:-


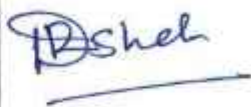
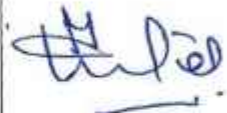
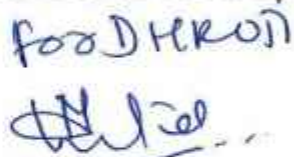
- (a) All sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
- (b) All sales and purchase of goods by the company; and
- (c) The assets and liabilities of the company.

Property 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 and to explain its transactions.

55. The books of accounts 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.
56. No member shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directors or by ordinary resolution of the company.
57. The directors shall from time to time in accordance with section 153, 155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group account (if any) and reports as are referred to in those sections.
58. In accordance with section 164 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 directors' report and the auditors shall not less than twenty - one days before the date of the meeting be sent to every member of, and every holder of debentures of the company. Provided that this regulation 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 debentures.

#### AUDIT

59. Auditors shall be appointed and their duties regulated in accordance with sections 170 to of the Act.
60. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected at the expiration of seventy-two hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

Names, Address, Description of Subscribers	No. of Shares taken By each subscribers.	Signatures
DHRUPA DHARMESH SHAH (MRS) 6-B VASANTNAGAR SOC. NR SARDAR PATEL HIGH SCHOOL, MANINAGAR AHMEDABAD, GUJARAT, INDIA	4500	
DHARMESH RAMESHBHAI SHAH(MR) 6-B VASANTNAGAR SOC. NR SARDAR PATEL HIGH SCHOOL, MANINAGAR AHMEDABAD, GUJARAT, INDIA	3500	
MUKESH PATEL (MR) P.O. BOX 4075 DAR ES SALAAM TANZANIA	1000	
DHRUTI DHARMESH SHAH 6-B VASANTNAGAR SOC., NR SARDAR PATEL HIGH SCHOOL, MANINAGAR, AHMEDABAD, GUJARAT, INDIA	1000	

Dated at DAR ES SALAAM this 3rd day of MAY 2011.

Witness to the above signatures:

Name

ELIYA H. MBUYA

Signature



Postal Address

P.O. Box 5468 Dsm

Qualification

ADVOCATE

