

(No. 12 OF 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

TRUST RAW MATERIALS CO. LIMITED

1. The name of the company is TRUST RAW MATERIAL CO. LIMITED.
2. The Registered Office of the Company will be situated in Mainland Tanzania.
3. The objects for which the Company is established are:
 - a) To carry on the Business of Manufacture of basic iron and steel.
 - b) To carry on the business of Manufacture of basic precious and other non-ferrous metals.
 - c) To carry on the business of Casting of iron and steel.
 - d) To carry on the business of Casting of non-ferrous metals.
 - e) To carry on the business of Wholesale of metals and metal ores.
 - f) To carry on the business of Construction materilas, hardware, plumbing and heating equipment and supplies.
 - g) To carry on the business of Non-specialized wholesale trade.
 - h) To carry on the business of Manufacture of plactics products.
 - i) To carry on the business of other rubber products.
 - j) To carry on the business of Other personal services activities.

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 - e) To carry on the business of Wholesale of metals and metal ores.
 - f) To carry on the business of Construction materials, hardware, plumbing and heating equipment and supplies.
 - g) To carry on the business of Non-specialized wholesale trade.
 - h) To carry on the business of Manufacture of plastics products.
 - i) To carry on the business of other rubber products.
 - j) To carry on the business of Other personal services activities.

LOANS BY THE COMPANY

5. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's shares. The Company shall not, except as authorized by the Act, give any financial assistance for the purpose of or in connection with any purchase of share in the Company.
- Company not to purchase own shares

RIGHTS OF SHARES HOLDERS

6. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company (whether forming part of the original capital or not) may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution determine. The Company may by special resolution create and sanction the issue of preference shares which are, or at the option of the Company are to be, liable to be redeemed, subject to and in accordance with the provisions of the Act. The Company may issue Preference Shares which are, or which at the option of the Company are to be, liable to be redeemed. The special resolution sanctioning any such issue shall also specify by way of an addition to these Articles the terms in which and the manner in which any such preference shares shall be redeemed.
- Issue of shares subject to special conditions

MODIFICATION OF RIGHTS

7. Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Act, be modified or abrogated, either with the consent in writing of the holders of three-fourths of the issued shares of the class, or with the sanction of a Special Resolution passed at a separate General Meeting of such holders (but not otherwise), and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate General Meeting all the provisions of these presents relating to General Meetings of the Company or to the proceedings thereat, shall *mutatis mutandis*, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-half in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined
- How rights of shares may be modified