

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

Memorandum

&

Articles of Association

OF

G. S. B GEO CONSULTANT LIMITED

Incorporated this Day of 2019

DRAWN BY;

SWIFT ATTORNEYS

P.O. BOX 7951

DAR ES SALAAM

UNITED REPUBLIC OF TANZANIA

Certificate of Incorporation

.....

No.

.....

I HEREBY CERTIFY THAT;

G.S.B GEO GONSULTANT 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..... Day of, Two
Thousand and Nineteen

.....

Registrar of Companies

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION OF G.S.B GEO GONSULTANT
LIMITED**

1. The name of the company is **G.S.B GEO GONSULTANT LIMITED**
2. The Registered office of the company will be situated in Tanzania
3. The objectives of the company are;
 - a) To carry on the business of mining and quarrying and exploration of metals, minerals, fossil fuels and precious stones of all kinds and their preparation for sale or use.
 - b) To conduct a business and engage in a business of construction of buildings, offices, factories, shops, warehouses, structures and other works and conveniences and to construct or contribute to construction of all construction activities.
 - c) To engage in a business of real estate by purchase, take on lease, or by other means acquire any land, shops, building, offices, factories, mills works and any real property or rights whatsoever to own, supervise and construct workshop, erect, maintain and alter buildings.
 - d) To conduct the business of transportation through land transportation. To purchase, lease and rent cars for transportation of goods, passengers, and other things within and outside Tanzania.
 - e) To engage in a business of agriculture through growing, planters, growers and cultivation of different kinds of crops, vegetables, fruits, sugar cane, herbs, honey production and undertaking the activities for its processing, preservations and sale through exportation and transportation of the crops.
 - f) To carry on the business of selling and supplying house hold equipment's including domestic utensils, importation and exportation and supply of all kinds of home and hotel appliances and machines.
 - g) To do all or any of the above things in any part of the world and either as principal, agent, trustee, contractor or otherwise and either alone or jointly with others and either by or through agents, trustees sub-contractors or otherwise
 - h) To do all such other things as are or may be deemed incidental or conducive to the attainment of any of the objects and the exercise of any of the powers of the Company.





AND it is hereby declared that the intention hereof is that the objects hereinabove specified in this clause shall be independent main objects of the Company and shall in no wise be limited or restricted by reference to or inference from the terms of any other paragraph or the other clauses hereof.

4. The liability of the Members is Limited.

5. The capital of the Company is TShs **20, 000, 000/=** divided into **100** shares of Shillings **200,000/=**

The Company shall have the powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company.

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

Names, Addresses and Description of Subscribers	Number of shares	Signature
GODFREY STEPHEN BITESIGIRWE P.O.BOX 33507 DAR ES SALAAM	50	
RICHARD EMMANUEL BUNNE P.O.BOX 33507 DAR ES SALAAM	10	
PETER NICHOLAUS MWAKYEMBE P.O.BOX 33507 DAR ES SALAAM	5	
ABDALLAH SAID MOHAMED KITUMBI P.O.BOX 33507 DAR ES SALAAM	5	

Dated at DAR-ES-SALAAM This Day of 12th September 2019

Witness to the above

Name SALHA YUSUPH RASHID

Signature 

Address 7951 DAR-ES-SALAAM

Qualification COMMISSIONER FOR OATH



THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF G.S.B GEO GONSULTANT LIMITED

PRELIMINARY

1. In these regulations:

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

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

Unless the context otherwise requires, the expression defined in the Act or any statutory modification thereof in the 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 personal shall include bodies' corporate partnership, firms, cooperatives, societies, etc.

The regulations of Companies Act shall not 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 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 the manner hereinafter prescribed.

(b) The number of shares of the company (exclusive of person who are in the employment of the company and of persons who have been formerly in the employment were while in such employment to be the member of the company) is limited 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 tested as single member.

- (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
- (d) The Company shall not have power to issue share warrants to bearer.

SHARE CAPITAL AND VARIATION OF RIGHTS

- 3. The initial share capital of the company is **TShs 20,000,000** divided into **100 ordinary** shares of **TShs 200000** each.
 - a. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time by ordinary resolution determine.
 - b. Subject to the provisions of Section 47 of the Act, any preference shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, or at the opinion of the Company are liable to be, redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine.
 - c. The holder of any class of shares may at any time and from time to time and whether or not during liquidation, by an extraordinary resolution passed at a meeting of such holders, consent on behalf of all the holders of shares of the class to the issue or creation of any shares ranking equally therewith, or having any priority thereto, or to the abandonment of any preference or priority or of any accrued dividend, or the reduction for any time or permanently of the dividends payable thereon, or to the amalgamation into one class of the shares of any two or more classes, or any alterations in these Articles varying or taking away any rights or privileges attached to shares of the class, or to any scheme for the reduction of the Company capital affecting the class of shares in a manner not otherwise authorised by this Articles, or to any scheme for the distribution (though not in accordance with legal rights) of assets in money or in kind in or before liquidation, or to any contract for the sale of the whole or any part of the Company's property or business determining the way in which as between the several classes of shareholders the purchase consideration shall be distributed, and generally consent to any alteration or abrogation or rights, contract, compromise or arrangement which the persons voting thereon could if sui juris and holding all shares of the class consent to or enter into, and such resolution shall be binding upon all the holders of shares of the class. This Article shall not be read as

implying the necessity for such consent in any case in which but for the Article the object of the resolution could have been affected without it under the provision.

- d. Subject to the provisions of these Articles relating to new shares, the shares shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, grant option over, or otherwise dispose them to such person or such persons on such terms and conditions, and at such times as they think fit, but so that no shares shall be issued at a discount, except in accordance with the provisions of the Act.
- e. The Company may exercise the powers of paying commissions conferred by Section 44 of the Act: Provided that the rate per centum or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said sanction and the rate of the commission shall not exceed the rate of 10 per centum of the price at which the shares, in respect whereof the same is paid, are issued or an amount equal to 10 per centum of the price at which the shares, in respect whereof the same is paid, are issued or an amount equal to 10 per centum of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.

TRANSFER OF SHARES

4. The Directors may in their direction and without assigning any reason thereof refuses to register the transfer of any share to any person who it shall in their opinion is undesirable for any reason whatsoever to admit to membership.
5. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows;
 - (a) No share shall be transferred to a person who is not member as long as any member of any person selected by the Directors as one who it is desirable in the interest of the company to admit to membership.
 - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and everyone who may desire to sell or transfer any such shares and every personal representatives 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 of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between

the party giving such notice the party 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 a 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, starting the number and price of such share 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 the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number *of* shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number 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 to single shareholder who shall have agreed to purchase the same.

TRANSMISSION OF SHARES

6. Save as in otherwise herein provided no share shall be transferred to any person who is not a founder member of the company so long as any founder member of the company is willing to purchase the same at a fair value which shall be determined by the Auditors of the Company and when an occasion for such a transfer arises the determination of the Auditors shall be accepted by all parties as a fair value.
7. In case of the death or bankruptcy of a shareholder the survivors or survivor where the deceased was a joint holder or the liquidator in case of bankruptcy, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.
8. Subject to any provision of the Articles, any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence as to

this title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, be registered himself as a holder of the share or elect to have some person nominated by him registered as the transferee thereof.

9. Subject to any other provisions of the Articles, if the person so becoming entitled shall elect to register him, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions of these Articles, relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer executed by such member.
10. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to receive and may give a good discharge for all dividends and other moneys payable in respect thereof, but shall not be entitled to receive notice of or to attend or vote at meetings of the company, or, save aforesaid, to any of the rights or privileges of a member until he shall have become a member in respect of the share.

FORFEITURE OF SHARES

11. If any member fails to pay the whole or any part of any call on or before the day appointed for the payment thereof the Directors may forfeit at any time thereafter during such time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid together with any accrued interest, and any expenses incurred by the company by reason of such non-payment.
12. The notice shall name a further day (not being less than fourteen days from the date of the notice) on or before which such call, or any part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment, at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.
13. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before

payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.

14. A forfeiture of shares under the preceding Article shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
15. Where any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the shares, or the person entitled to be holder of the shares, by transmission, as the case maybe, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register opposite to the entry of the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
16. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the term of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon any further or other terms they may think fit.
17. Every share which shall be forfeited shall thereupon become the property of the company, and may be either cancelled or sold, or reallocated or otherwise disposed of either to the person who was before forfeiture the holder thereof, or entitled thereto, to any other person, upon such terms and in such manner as the Board shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorise some person to transfer a forfeited share to any such other person as aforesaid.
18. A person whose share have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the company in respect of the shares, with interest thereon at such rate as the Directors may determine, but his liability shall cease if and when the company receives payment in full of the nominal amount of the shares.
19. A statutory declaration in writing that the declaring is a Director of the company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration, if any, given for the above on any sale or disposition thereof and may execute a transfer of the share

in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

20. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any share which, by the time of issue of a share, becomes payable at a fixed time, whether on account of the amount of the shares, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

INCREASE OF CAPITAL

21. The company may from time to time by Ordinary Resolution increase the share capital by such sums, to be divided into shares of such amount, as the resolution shall prescribe. The existing members shall have the first option to subscribe into any increase in the capital of the company.
22. The company, by the resolution increasing the capital may direct that the new shares or any of them be offered in the instance either at par or at a premium or (subject to the provisions of section 38 of the Act) at a discount to all the holders for the time being of shares of any class or classes in proportion to the number of such shares held by them respectively or may make any other provisions as to the issue of the new shares. In default of any such direction or so far as the same shall not extend the new shares shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons and on such terms as shall think fit.
23. Unless otherwise stated the terms of the issue of the new shares shall be subject to the same provisions with reference to the payment of calls, lien transfer, transmission, forfeiture, and otherwise as the original capital.

ALTERATION OF CAPITAL

24. The Company may by Ordinary Resolution:
- (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or
 - (b) Sub-divide its existing shares or any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of Section 51(1) (d) of the Act.

- (c) Cancel any shares, which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, and diminish the amount of its capital by the amount of shares so cancelled.
 - (d) Issue any preference, cumulative or redeemable shares.
25. The Company may by special Resolution reduce its share capital and any capital redemption fund in any manner and subject to any incident authorized and consent required by law.

BORROWING POWERS

26. The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such sum or sums of money as they think fit.
27. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its un called capital for the time being, or by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the company or not so charged or in such other way as the Directors may think expedient.

28. GENERAL MEETINGS: NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETING.

The regulation of Companies Act shall apply to the following variations:-

- (a) A general meeting, Ordinary or Extraordinary may with consent in writing of members, be convened on a shorter notice than seven days without notice.
- (b) Two members, presents 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 of the members of the company holding three - fourths 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.

VOTE OF MEMBERS

29. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
30. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

DIRECTORS

31. Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than four in number.

The following persons shall be first directors of the Company;

- I. GODFREY STEPHEN BITESIGIRWE**
- II. RICHARD EMMANUEL BUNNE**
- III. PETER NICHOLAUS MWAKIYEMBE**

32. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.
33. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.
34. 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.

POWERS OF DIRECTORS

35. The business of the company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the company, and may exercise all such powers of the company as are not by the Statutes or by these Articles required to be exercised by the Company in General Meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Statutes, and to such regulations, as may be prescribed by Extraordinary Resolution of the Company in General Meeting but no

regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.

36. The Directors may arrange that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried on by or through one or more subsidiary companies, and they may on behalf of the company make such arrangements as they think advisable for taking the profits or bearing the loss of any branch or business so carried on or for financing, assisting or subsidising any such subsidiary company or guaranteeing its contract, obligation or liabilities, and it may appoint, remove and re-appoint any persons (whether members of its own body or not) to act as directors or managing directors or managers of any such company or any other company in which the company may be interested and may determine the remuneration (whether by way of salary, commission or profits or otherwise) of any person so appointed and any Directors of the company may retain any remuneration so payable to them.
37. The Directors may from time to time and at any time by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretion vested in him.
38. The Directors shall cause minutes to be made in books provided for the purpose of: -
 - (a) All appointments of officers made by the Directors;
 - (b) All the names of the Directors present at each meeting of the Directors and of any committee of Directors; and
 - (c) All resolutions and proceedings of General Meetings and of meetings of the Directors and Committees.
39. The Director on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who has held any other salaries office or place of profit with

the company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase of provisions of any such gratuity, pension or allowance.

DISQUALIFICATION OF DIRECTORS

40. The office of a director shall be vacated if the Director:-
- (a) becomes bankrupt; or
 - (b) Is found to be lunatic or becomes of un sound mind or
 - (c) Resigns his office by notice in writing to the Company
 - (d) Abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors

ALTERNATE DIRECTOR

41. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.
42. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.
43. The profits of the company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The company in general meeting may declare dividends accordingly.
44. No dividend shall be payable except out of the profits of the company or in excess of the amount recommended by the Board. The Board will evolve a dividend policy to ensure that a dividend is paid once a year.
45. Where any asset, business or property is bought by the company as from a past date (whether such date be before or after the incorporation of the company) upon the terms and the company, shall as from that date take the profits and bear the losses thereof, such profits or losses as the case may be shall, at the discretion of the Board, be credited or debited wholly or in part to revenue account, and in that

case the amount so credited or debited shall, for the purpose of ascertaining the funds available for dividend, be treated as a profit or loss arising from the business of the company and available for dividend accordingly. If any shares or securities are purchased cum-dividend or interest, such dividend or interest when paid may at the discretion of the Directors be treated, as revenue and it shall not be obligatory to capitalise the same or any part thereof.

46. Sums representing appreciations over cost prices or written down book values, realised on the sale or disposal by the company of any of its capital assets, fully paid bonus shares received by the company in respect of shares in other companies held by it, and any other accretions to capital assets of the company may be distributed by the Board, either in cash or (as regards shares in other companies or other assets capable of being distributed in specie) in specie amongst the shareholders by way of special capital bonus or accretion to the capital of the ordinary shares in the company held by them, and in proportion to the amounts paid up on those shares. Provided that no such distribution shall be made unless:
- (a) It shall have been sanctioned by resolution of the company in General Meeting;
 - (b) The Directors are satisfied that the assets of the company exclusive of the sum or assets proposed to be distributed, are of a value at least equal to the aggregate amount of the company's debts and liabilities and its paid-up shares capital.
47. All dividends shall be declared and paid according to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.
48. The Directors may if they think fit from time to time pay to the members in respect of those shares in the capital of the company which confer on the holders thereof deferred rights as well as in respect of those shares which confer on the holders thereto preferential rights with regard to dividend such interim dividends as appear to the Directors to be justified by the profits of the company, and provided that the Directors act bona fide they shall not incur any responsibility to the holders of shares conferring a preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares giving

deferred rights.

49. The Directors may also pay yearly or at other suitable intervals to be settled by them any dividend, which may be, payable at a fixed rate if they are of the opinion that profits justify the payment. The Directors may deduct from any dividend or bonus payable to any member all sums of money, if any presently payable by him to the company on account of calls or otherwise.
50. The Directors may retain any dividends and bonuses payable on shares on which the Company has a lien and may apply the same in or towards satisfaction of the liability in respect of which the lien exists.
51. No unpaid dividend bonus or interest shall bear interest as against the company.

ACCOUNTS

52. 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 of which the receipt and expenditure takes place;
 - (b) All sales and purchases of goods by the Company; and
 - (c) The assets and liabilities of the Company.
53. The books of account shall be kept at the registered office or (subject to the provisions of the statutes) at such place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
54. The Directors shall from time to time, in accordance with Sections 123 and 124 of the Act, cause to be prepared and to be laid before the company in General Meeting such profit and loss accounts, balance sheets and reports as are referred to in that Section.
55. A copy of every balance sheet including every document required by law to be annexed there to which is to be laid before the Company in General Meeting together with a copy of the Auditor's report shall in not less than fourteen days before the date of the meeting be sent to all persons entitled to receive notices of General Meetings of the Company.

SEAL

56. The Directors shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their

presence.

SECRETARY

57. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such condition as it may think fit, and any Secretary appointed may be removed by the Board

WIDING UP

58. With the sanction of a 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 special 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.

ALTERATION OR ADDITIONAL

59. Subject to the provisions of the Act and to those contained in the Memorandum -of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.

INDEMNITY



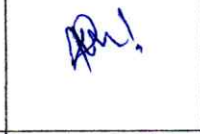

60. Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour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

ARBITRATION

61. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon

the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three 3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any than existing statutory modifications or re-enactment thereof shall apply.

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

Names, Addresses and Description of Subscribers	Number of shares	Signature
GODFREY STEPHEN BITESIGIRWE P.O.BOX 33507 DAR ES SALAAM	50	
RICHARD EMMANUEL BUNNE P.O.BOX 33507 DAR ES SALAAM	10	
PETER NICHOLAUS MWAKYEMBE P.O.BOX 33507 DAR ES SALAAM	5	
ABDALLAH SAID MOHAMED KITUMBI P.O.BOX 33507 DAR ES SALAAM	5	

Dated at DAR-ES-SALAAM This Day of 12th September 2019

Witness to the above

Name SALHA YUSUPH RASHID

Signature 

Address 7951 DAR-ES-SALAAM

Qualification COMMISSIONER FOR OATH

