

**THE COMPANIES ORDINANCE
(CAP. 212)**

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES

OF

ASSOCIATION

OF

KOBIL TANZANIA LIMITED



*Certified true
Copy of Origin
11/1/2016
Issa Abdallah*

Incorporated this day of 2000.

Drawn and filed by: -

LATIFA MANSOOR (BY GRATIS)
QUEENSWAY TRUSTEES (1998) LIMITED,
P O BOX 45,
DAR ES SALAAM

THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

KOBIL TANZANIA LIMITED



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Stamp: Me
Stamp: Registrar of Companies

Certified true
Copy of Origin
11/1/2016
[Signature]

1. The name of the Company is " Kobil Tanzania Limited"
The Registered Office of the Company will be situated in the United Republic of Tanzania.
3. The objects for which the company is established are:
 - (a) To carry on business as producers, refiners, distillers, storers, suppliers, importers and distributors of petroleum and petroleum products of all descriptions;
 - (b) To carry out any operation in connection with the transport by sea, land, river or otherwise of petroleum and petroleum products of all descriptions;
 - (c) To prospect, explore, acquire, develop, maintain and carry on wells, mines and running rights, minerals, ores, and properties of any kind and to erect and operate refineries, mills, works, machinery, laboratories, work shops, dwelling-houses and other buildings, works and appliances and to aid in or subscribe towards or subsidize any such objects;
 - (d) To purchase, take on lease or in exchange or otherwise acquire and hold any lands or buildings wherever situate or rights or interests therein or connected therewith and to manage, let the same or any part thereof for any period and at such rent and on such conditions as the Company shall think fit or to develop the same or any part thereof as a building estate; and to construct and erect houses, flats, factories, warehouses and buildings of any kind thereon; to lay out roads and pleasure gardens and recreation grounds, to pull down, alter or improve buildings; to plant, drain or otherwise improve the land or any part thereof;
 - (e) To construct, equip, manage and carry on theatres, cinemas, concert halls, reading rooms, hotels, clubs, restaurants, depositories, shops and stores and generally any institution, trade or business and to supply any service or accommodation which the Company shall deem likely to improve the value of its estates or any part thereof;
 - (f) To sell, lease, let, mortgage or otherwise dispose of the lands, houses, buildings, hereditaments and other property of the Company;
 - (g) To advance money to any person or persons or corporation, either at interest or without, upon security of freehold or leasehold property by way of mortgage, or upon

marketable security and in particular to advance money to shareholders in the Company, and others, upon the security of or for the purpose of enabling the person borrowing to erect or purchase or enlarge or repair any house or building or to purchase the fee simple or any less estate or interest in, or take a demise for any term or terms of years of any right of occupancy or lease property;

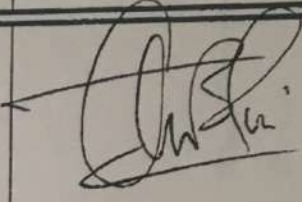
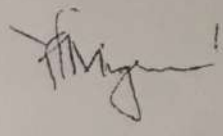
- (h) To purchase and sell for any persons any right of occupancy or other house, property, buildings or lands or any share or shares interest or interest therein and to transact on commission or otherwise the general business of a land agent;
- (i) To negotiate loans of every description;
- (j) To purchase, advance money upon, and otherwise deal with reversionary, contingent and other interest in real and personal property;
- (k) To purchase, subscribe for, acquire, hold and deal in share stock, debentures, lands, securities and obligations generally of any Government, Company, Corporation or body; to promote, finance or otherwise assist any company or companies as may be thought fit, and to negotiate for and carry into effect any amalgamation or any scheme for the reorganisation of any trade, industry or business;
- (l) To carry on business as a banker, financier, capitalist, concessionaire, commercial agent, mortgage broker, financial agent and advisor, exporter and importer of goods and merchandise of all kinds of a merchant generally;
- (m) To purchase, take on lease or in exchange, or hire or otherwise acquire, any movable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business, and in particular any land, buildings, easements, machinery, plant and stock in trade;
- (n) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights;
- (o) To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company;
- (p) To apply for, purchase or otherwise acquire any patents, brevets d'invention, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licenses in respect of, or otherwise turn to account the property, rights or information so required;
- (q) To borrow or raise or secure the payment of money by bank overdrafts, mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the Company shall deem fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and

future, including its uncalled capital and collateral to secure any securities of the Company by a trust deed or other assurance;

And it is hereby declared that:

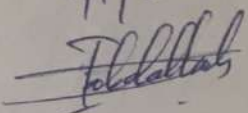
- (i) In the interpretation of this clause, the powers conferred on the Company by any paragraph, shall not be restricted by reference to any other paragraph, or to the name of the Company or by the juxtaposition of two or more objects and that in the event of any ambiguity, this clause and every paragraph hereof shall be construed in such a way as to widen, and not to restrict the powers of the Company; and
 - (ii) The word "Company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporated and whether unincorporated, registered, resident or domiciled in the United Republic of Tanzania or elsewhere.
4. The liability of the Members is limited.
 5. The share capital of the Company is Shs. 1,000,000/= divided into 10,000 ordinary shares of Shs. 100/= each with the power for the Company to increase or reduce such share capital and to divide the share capital for the time being, whether original or increased, in different classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue expressly declare otherwise every issue of shares whether preference or otherwise or any such rights, privileges or conditions shall not be altered or modified except in accordance with the Articles of Association registered herewith.

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 share capital of the Company set opposite our respective names.

NAMES, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER
ALEX BALOMI PRICEWATERHOUSECOOPERS INTERNATIONAL HOUSE P O BOX 45 DAR ES SALAAM	1	
YONAZI MNGUMI PRICEWATERHOUSECOOPERS INTERNATIONAL HOUSE P O BOX 45 DAR ES SALAAM	1	

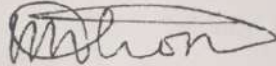
Dated this 1st day of Sept. 2000



Certified true
copy of Original
11/1/2016


WITNESS to the above signatures.

W. J. McHome



P.O. Box 8764

D' SALAAM

ADVOCATE



COMPANIES ORDINANCE (CAP.212)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

KOBIL TANZANIA LIMITED

PRELIMINARY

1. The Regulations contained in Table A in the First Schedule to the Companies Ordinance (Cap.212) shall not apply to this Company except in so far as the same are repeated or contained in these Articles of Association.

INTERPRETATION

2. In these regulations:-

- (A) Words denoting the singular number only shall include the plural number also and vice versa;
- (B) Words denoting the masculine gender only shall include the feminine gender also;
- (C) Words denoting persons only shall include corporations;
- (D) "The Company" shall mean "Kobil Tanzania Limited";
- (E) "Month" shall mean a calendar month;
- (F) "Dividend" shall include bonus payments;
- (G) "A Director" shall include an Alternate Director;
- (H) "The Directors" shall include, and mean the Directors for the time being of the Company and "the Board" shall mean the Directors or any of them acting as the Board of the Company;
- (I) "Paid-up" shall include credited as paid up;
- (J) "Tanzania" means the Mainland of the United Republic of Tanzania.
- (K) "The Secretary" shall include a temporary or assistant Secretary or any person appointed by the Board to perform the duties of a Secretary;
- (L) "The Seal" means the Common Seal of the Company;



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11/11/2016
Issa Abdallah

- (M) "The Ordinance" shall mean the Companies Ordinance (Cap.212) or any statutory re-enactment or modification thereof for the time being in force and reference to any section or provision of the Ordinance shall include a reference to any statutory re-enactment or modification of such section or provision for the time being in force;
- (M) "The Register" shall mean the Register of Members of the Company;
- (O) Expressions in these Articles of Association referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, telex, telefax, cables and other modes of representing or reproducing words in a visible form;
- (P) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Ordinance or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

3. The company is a private company and accordingly:

- (a) The right to transfer shares is restricted in the manner hereafter prescribed.
- (b) The members of the company (exclusive of persons who are in the employment of the Company and have continued after the determination of such employment to be 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 Article be treated as a 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 the power to issue share warrants to bearer.

SHARE CAPITAL AND VARIATION OF RIGHTS

The initial share capital of the Company is Shs.1,000,000/= divided into 10,000 ordinary shares of Shs.100/= each.

2. Without prejudice to any special rights previously conferred on the holders of any existing shares or classes 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.
6. Subject to the provisions of Section 47 of the Ordinance, 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.
7. The holders 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 that class of shares, 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 to the subdivision of shares of one class into shares of different classes, or to any alteration to in these Articles of Association varying or taking away any rights or privileges attaching to the shares of that class, or to any scheme for the reduction of the Company's share capital affecting that class of shares in a manner not otherwise authorized by these Articles of Association, or to any scheme for the distribution 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 the shares of the class consent to or enter into, and such resolution shall be binding upon all the holders of that class of shares. This Article shall not be read as implying the necessity for such consent in any case in which but for this Article the object of any resolution can be effected without it under the Ordinance.

CERTIFICATES

8. Every person whose name is entered as a member in the register shall, without payment, be entitled to receive within two months after allotment or lodgement of transfer or within such other period as the conditions of issue shall provide, a certificate under the seal specifying the shares allotted or transferred to him and the amount paid thereon, provided that in the case of joint holders, the company shall not be bound to issue more than one certificate to each of the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all.
9. If any such certificate is worn out defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require and in the case of wearing out or defacement, on delivery of the old certificate and in case of destruction or loss on execution of an indemnity. In the case of destruction or loss the member to whom such renewed certificate is given shall also bear and pay to the company all expenses incidental to the investigation by the company of such destruction or loss and for the indemnity.

PROHIBITION OF DEALING IN COMPANY'S SHARES

10. The Company shall not give, whether directly or indirectly or whether by means of a loan guarantee, the provision of security or otherwise provide financial assistance for the purposes of or in connection with the purchase or subscription made or to be made by any person for any shares in the Company or in its holding company nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company but nothing in this Article shall prohibit transactions mentioned in the provision to Section 46 of the Ordinance.

LIEN

11. The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company's lien on a share will extend to all dividends payable on that share.

CALLS ON SHARES

12. The Directors may, subject to the provisions of these Articles of Association and to any conditions of allotment, from time to time make such calls upon the shareholders in respect of all moneys unpaid on their shares as they think fit.

TRANSFER OF SHARES

13. All transfers of shares must be effected by transfer in writing in usual common form under hand only.
14. The instrument of transfer of a share shall be signed by or on behalf of the transferor and transferee and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof.
15. The Directors may, in their absolute discretion, and without specifying any ground, refuse to register a transfer of any share to any person whom in their opinion is undesirable in the interests of the Company to admit to membership. No transfer shall be registered if by reason thereof the number of members would exceed the limit hereinbefore prescribed. Acceptance or refusal to register a transfer will be by simple majority of the Directors save for the veto powers hereby being conferred to any of the first directors of the Company. Provided that the power of veto cannot be exercised in the case of transmission of shares.
16. The Directors may refuse to register any transfer of a share where the Company has a lien on that share.
17. If the Directors refuse to register a transfer, they shall within two months after the date on which the transfer instrument was lodged with the Company send to the transferee notice of the refusal. Where such refusal has been exercised, the shares will be valued by a competent auditor chosen by the Directors and the shares will be bought by the Company.
18. The Directors may decline to recognise any instrument of transfer unless the instrument of the transfer is deposited at the registered office or such other place as the Directors may appoint, accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.
19. In the case of the death of a shareholder the survivors or survivor, where the deceased was a joint holder, 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.
20. Subject to any provision of these Articles of Association, any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence as to his title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, be registered as a holder of the share or elect to have some person nominated by him registered as the transferee thereof.
21. Subject to any other provisions of these Articles of Association, if the person so becoming entitled elects to register himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he elects 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 of Association, 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 as if the notice or transfer executed by such member had not so been effected by him.

22. 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 the meetings of the Company, or, save aforesaid, to any of the rights or privileges of a member until he becomes a member in respect of his share.

FORFEITURE OF SHARES

23. If any member fails to pay the whole or any part of a call on his shares on or before the day appointed for the payment thereof the Directors may 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.
24. 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 for forfeiture.
25. 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 have been made, be forfeited by a resolution of the Directors to that effect.
26. 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.
27. Where any share has been forfeited in accordance with these Articles of Association, an entry for a notice having been given and of the date of the forfeiture 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.
28. 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 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.
29. Every share which is forfeited shall thereupon become the property of the Company, and may be either cancelled or sold, or re-allocated or otherwise disposed of either to the person who was the holder before the forfeiture 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, authorize some person to transfer a forfeited share to any such other person as aforesaid.
30. A person whose shares 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 payable by him to the Company in respect of the shares, with interest thereon at such rate as the Directors may determine.

31. A statutory declaration in writing that the declarant 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 favor 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.
32. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any call 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

33. The Company may from time to time by Special 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.
34. 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 48 of the Ordinance) at a discount to all the shareholders for the time being holders 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 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 it shall think fit.
35. 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 share capital.

ALTERATION OF CAPITAL

36. The Company may by Ordinary Resolution:
 - (a) consolidate and divide all or any of its share capital into shares of larger amounts, 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 Ordinance.
 - (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 share capital by the amount of shares so cancelled.

(d) issue any preference, cumulative or redeemable shares.

37. The Company may by Special Resolution reduce its share capital and any capital redemption fund in any manner and subject to any incident authorized consent required by law.

BORROWING POWERS

38. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital 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 of any third party.

GENERAL MEETINGS

39. Subject to the provision of section 112 of the Ordinance, General Meetings shall be held once at least in every calendar year at such time not being more than fifteen months after the holding of the last preceding General Meeting, and at such place as may be determined by the Board. Such General Meetings shall be called "Ordinary General Meetings", and all other meetings of the Company shall be called "Extraordinary General Meetings".
40. The Directors may whenever they think fit, convene an Extraordinary General Meeting, and they shall, on the request in writing of the holders of not less than one-tenth of the issued capital of the Company upon which all calls or other sums then due have been paid forthwith proceed to convene an Extraordinary General Meeting and the provisions of section 114 of the Ordinance shall apply.
41. If at any time there are not within 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.

NOTICE OF GENERAL MEETINGS

42. Subject to the provisions of section 113 and 115 of the Ordinance fourteen days notice at the least exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given, specifying the place, the day and the hour of meeting and, in case of special business, the general nature of the business shall be given in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed, by the Company in General Meeting to such persons as are, under the regulations of the Company, entitled to receive notice from the Company, but with the consent of all the members entitled to receive notice of some particular meeting obtained in writing that such meeting may be convened by such shorter notice and in such manner as those members may think fit.
43. The accidental omission to give notice of a meeting or the non-receipt of a notice of a meeting by any member shall not invalidate the proceedings at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

44. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all business that is transacted at an Ordinary General Meeting, with the exception of the declaration and sanctioning of a dividend, the consideration of the accounts, balance sheet and the ordinary report of the Directors and Auditors, the election of Directors and other officers in place of those retiring by rotation, and the appointment and fixing of the remuneration of the Auditors.

45. 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; save as herein otherwise provided two members personally present will constitute a quorum. For the purposes of this Article, a corporation, being a member, shall be deemed to be personally present if represented by proxy. 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 not carried by a particular majority, or lost, and an entry to that effect in the proceedings 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.
46. If a poll is duly demanded by a member either present in person or by proxy, it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded. A demand for a poll may be withdrawn at any time before the next business is proceeded with.
47. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
48. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, not being more than fourteen days from the date of the meeting.
49. A demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

VOTES OF MEMBERS

50. On a show of hands every member present in person shall have one vote and for this purpose a person who is present as the representative of a corporation shall be treated as if he was a member present in person. On a poll every member present in person or by proxy shall have one vote for each share of which he is the holder.
51. No member shall be entitled to be present or to vote at any General Meeting, either personally or by proxy, or as proxy for another member, or to exercise any privilege as a member unless all calls or other sums presently payable by him in respect of shares in the Company have been paid, whether such shares are held by him alone or jointly with any other person or persons.
52. No objection shall be raised as to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.
53. On a poll votes may be given either personally or by proxy.
54. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing, or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the Company.

55. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company, or at any meeting of any class of members of the Company and the person so authorized shall be entitled to exercise the same power on behalf of the corporation which he represents as the corporation would have exercised if it were an individual member of the Company.
56. 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 not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument purposes to vote, and in default, the instrument of proxy shall not be treated as valid.
57. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and generally to act at the meeting for the person giving the power.
58. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer has been received by the Company at its registered office before the commencement of the meeting or adjourned meeting at which the proxy is intended to be used.

DIRECTORS

59. Until otherwise determined by the Company in General Meeting the number of the Directors shall not be less than two nor more than five. The following persons shall be the first Directors of the Company:-
1. MR JACOB ISRAEL SEGMAN
 2. MR PER NILS WILHELM JACOBSSON
60. There shall be no share qualification for a Director.
61. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting.
62. The Directors shall be entitled to be repaid all travelling, hotel and other expenses incurred by them in and about the business of the Company and also their expenses of travelling to and from Board Meetings and Committee Meetings or General Meetings.
63. If any Director, being willing, is called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Director as may be determined by the Board and such remuneration may be either in addition to, or in substitution for, his remuneration as provided above.

POWERS OF DIRECTORS

64. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in setting up and registering the Company and may exercise all such powers of the Company as are not by the Ordinance or by these Articles of Association required to be exercised by the Company in General Meeting, subject nevertheless to any regulations in these Articles of Association, to the provisions of any legislation, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, 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 regulation 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.
65. 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 is 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, obligations 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.
66. The Directors may from time to time and at any time by power of attorney under 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 discretions (not exceeding those vested in or exercisable by the Board under these Articles of Association) 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 discretions vested in him.
67. The Directors shall cause minutes to be kept for the purposes 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.

DISQUALIFICATION OF DIRECTORS

68. The office of a Director shall ipso-facto be vacated:-
- (a) if he be found lunatic or becomes of unsound mind;
 - (b) if he becomes bankrupt or compounds with his creditors;

- (c) if he absents himself from the meetings of the Directors for a continuous period of six months without special leave of absence from the Directors and the Directors resolve that his office be vacated;
- (d) if, by Extraordinary Resolution, he be removed from office;
- (e) if he pursuant to the Statutes be prohibited from acting as a director.

ALTERNATE DIRECTORS

69. Any Director who is unable for any reason whatsoever to carry out his duties as a Director may with the approval of the Directors appoint another person as his alternate to act for him. Such alternate shall in all respects be bound by the rules and regulations affecting the Directors in the same manner as the Director for whom he acts is bound. The appointment of an alternate director shall not be considered an assignment of the office subject to the provisions of section 152 of the Ordinance.

PROCEEDINGS OF DIRECTORS

70. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a simple majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director, shall at any time summon a meeting of the Board. The Board shall elect a Chairman for their meetings and determine the period for which he is to hold office.
71. The quorum necessary for the transaction of the business of the Board may be fixed by the Board and unless so fixed will be two.
72. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors, the continuing Directors may 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.
73. The Board may delegate any of its powers, other than its power to borrow and make calls to committees, consisting of such member or members of its body as it thinks fit, and the committees so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.
74. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these Articles of Association regulating the meetings and the proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.
75. All acts effected by any meeting of the Board or a committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the Company, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid in that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

76. A resolution in writing, signed by a majority of the Directors shall be as effective as a resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form each signed by one or more of the Directors. The Directors shall in the like manner have powers to pass circular resolutions.
77. A meeting of the Directors at which a quorum is present shall be competent to exercise all the powers and discretions for the time being exercisable by the Directors with a simple majority.

DIVIDENDS

78. 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.
79. No dividend shall be payable except out of the distributable profits of the Company or in excess of the amount recommended by the Board.
80. 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) the Company shall as from that date take the profits and bear the losses thereof and such profits or losses as the case may be shall, at the discretion of the Board, be credited or debited to the revenue account and in that case the amount so credited or debited shall, for the purposes of ascertaining the funds available for distribution, be treated as a profit or loss arising from the business of the Company and available for distribution 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.
81. A shareholder will only be entitled to a dividend if he held his share(s) on the ex-div date but if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share(s) shall rank for dividend accordingly.
82. The Directors may if they think fit from time to time pay to the members holding shares with deferred dividend rights as well as those members with shares providing preferential rights with regard to dividends, 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.
83. The Directors may deduct from any dividend or bonus payable to any member all sums of money that are payable by him to the Company on account of calls or otherwise.
84. 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.
85. No unpaid dividend bonus or interest shall bear interest as against the Company.

RESERVES

86. The Directors may before recommending that any dividends are paid, whether preferential or otherwise, take to reserves such sums as they think proper.

ACCOUNTS

87. 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.
88. The books of account shall be kept at the registered office or (subject to the provisions of the Ordinance) at such other place or places as the Directors think fit, and shall always be open for the inspection of the Directors.
89. The Directors shall from time to time, in accordance with sections 123 and 124 of the Ordinance 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 sections.
90. A copy of every profit and loss account and balance sheet including every other document required by law to be laid before the Company in General Meeting together with a copy of the Auditor's report shall not be 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.

THE SEAL

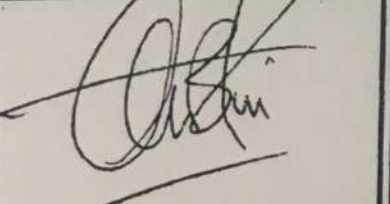
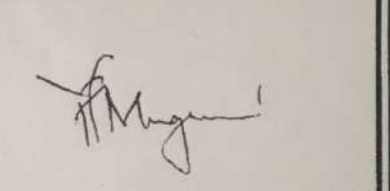
91. The Directors shall provide for the safe custody of the seal, which shall not be affixed to any instrument except by the authority of a resolution of the Directors and shall be so affixed in the presence of at least one Director and the Secretary or some other person approved by the Directors, both of whom shall sign every instrument to which the seal is so affixed in their presence.

WINDING UP

92. If the company is wound up, the liquidator may, with the sanction of an Extraordinary Resolution of the company and any other sanction required by the Ordinance, if any, and having due regard to the respective rights of the holders of different classes of shares to which special rights are attached, divide amongst the members in specie or kind the whole or any part of the assets of the Company and may for such purposes set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

INDEMNITY

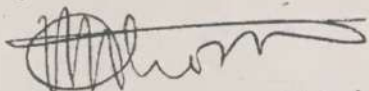
93. Save and except so far as the provisions of this Article shall be avoided by any provisions of any statute, the Directors, Auditors and Secretary and other officers for the time being acting for the Company and the trustees, if any, for the time being acting in relation to any of the officers of the Company shall be indemnified out of the Company's assets against all costs, charges, expenses, losses and liabilities sustained or incurred by them in the conduct of the Company's business or in the discharge of their duties.

NAMES, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER
ALEX BALOMI PRICEWATERHOUSECOOPERS INTERNATIONAL HOUSE P O BOX45 DAR ES SALAAM	1	
YONAZI MNGUMI PRICEWATERHOUSECOOPERS INTERNATIONAL HOUSE P O BOX 45 DAR ES SALAAM	1	

Dated this 1st day of SEPTEMBER 2000

WITNESS to the above signatures.

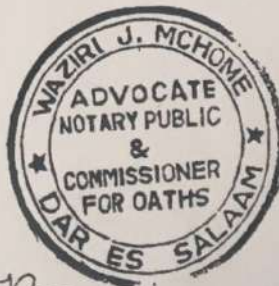
W. J. Mchome



P. O Box 8764

DAR-ES-SALAAM

ADVOCATE



Certified true copy
of Origin
11/1/2016
