

THE COMPANIES ACT, 2002
(Cap. 212)
COMPANY LIMITED BY SHARES
Memorandum
and
Articles of Association
of
KENMARK LIMITED

Drawn by:
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THE COMPANIES ACT, 2002 (Cap. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

KENMARK LIMITED



1. The name of the Company is **KENMARK LIMITED**.
2. The registered office of the company will be situated in Tanzania
3. The Object for which the company is established are: -
 - a. To carry on the business of Purchase, Sale, Exports, and Imports of Agricultural Crops, Products and Inputs.
 - b. To engage in the business of Argo-Processing Industries, Cotton Ginnery, Grain Milling and other Small-Scale Industries related with agricultural activities.
 - c. To carry on business as manufacturers, assemblers, dealers, repairers, importers, retail traders of refrigerators, crockery, and cutlery and other articles, commodities of personal consumption provision, medicines, drugs, chemical, surgical, option, photographical and other instrument, apparatus and materials, generally in all manufactured goods of all types and merchandise.
 - d. To carry on any other business by wholesale or retail and whether manufacturing or otherwise as may be conveniently carried on with the above business, to carry on the trade of warehousing, removers, stores, packers, and carriers of moveable property of every description, and to issue warranty to persons warehousing goods with the company and lend money upon the security of such goods.
 - e. To purchase or otherwise acquire, erect, maintain, reconstruct, and adapt any buildings, works, plant and machinery and other things to be necessary or convenient for the purposes of the company.

- f. To carry on the business of property developers, real estate and act as promoters, designers, planners, builders, contractors, renovators, decorators, landscapers, owners, buyers, sellers, lessors and lessees of residential houses, public houses, office blocks, apartments, housing estates, shopping malls, arcades, factories, industries, warehouses, deposits, godowns, shelters of all kinds and buildings, land developers , town planners, generally carry out activities of any description with regard to land property.
- g. To sell, improve, manage, develop, turn account, exchange, let on rent, share of profits or otherwise grant licenses, easements and other rights respect of and in any other manner deal with or dispose of the undertaking of the company or any part thereof, or all or any of the property for the time, being of the company, and for any consideration whether in cash or in shares (fully or partly paid) debenture stock or other interest in or securities of any company or otherwise.

AND it is **HEREBY DECLARED EXPRESSLY** that the several sub clauses and all powers thereof as be cumulate and in no case is the generality of any one sub-clause be construction such as **EJUSDEM GENERIS** or any other rule the case may be.


4. The Liability of the members is Limited.
5. The share capital of the company is Tanzania shillings Ten Million (10,000,000/=), divided into One Thousand (1,000) Ordinary shares of Tanzania shillings Ten Thousand (10,000/=) each and the company shall have power 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 in accordance with the Articles of Association of the company.

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

Name, Address and Description of Subscriber	Number of Shares taken	Signature
1. SAMUEL ROBERT RAMESH KENNEDY, MWISHO STREET, ROAD MWISHO, KISUTU WARD, PLOT NO.82 Block 83, HOUSE NO.10D P.O.Box 72752 DAR ES SALAAM TANZANIA	900	
2. ANNIE CECILIA SAMUEL, NO : 43/18 KUTTY STREET, NUNGAMBAKKAM, CHENNAI PIN :6300034, TAMIL NADU INDIA	100	

Dated at Dar es Salaam this 17th day of August 2023

Witness to the above signature:

Signature: 

Postal Address: 40130 DSA

Qualifications: ADVOCATE



THE COMPANIES ACT (Cap. 212)
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
KENMARK LIMITED

The regulation of Table 'A' in the First Schedule to the Companies Act (hereinafter called Table 'A' shall apply to this Company as its Articles of Association.

PRELIMINARY

Interpretation:

1. In these Regulations:

“The Act” means the Companies Act’

“The article” means articles of the company

“Clear days” in relation to the period of notice means that period excluding the day when the notice is given or which it is to take effect

“The seal” means the common seal of the company’

“Secretary” means the secretary of the company or any person appointed to perform the duties of the secretary of the company.

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

Unless the context otherwise requires, word or expression contained in these Regulations shall bear the same meaning as the Act or any statutory modification thereof in force at the date at which these Regulations became binding on the company.

SHARE CAPITAL AND VARIATION OF RIGHTS

2. Subject to the provisions of the Act, and without prejudice to any attached to any existing shares, any share may be issued with such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the company by ordinary resolution determine.

3. Subject to the provision of section 61 of the Act, any shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option 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.

4. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class). May, whether or not the company is being wound up, be varied 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 the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one – third of the issued shares of the class and that any holder of shares of the class present in person or proxy may demand a poll.

5. The rights conferred upon the holders of the shares of any class are deemed to be varied by the creating issues of further shares ranking paripassu therewith

6. The company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the act, such commission may be satisfied by payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.

7. Except as required by the law no person shall be recognized by the company as holding any shares upon any trust and the company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable ,contingent ,future or partial interest in share or any interest, any fractional part of a share or (except as otherwise provided by the articles or by law) any other rights or interests in respect of any share except an absolute right to the entirety thereof as the registered holder.

SHARE CERTIFICATES

8. Every member, upon becoming the holder of any shares shall be entitled without payment to receive within two months after allotment or lodgments of transfer (or within such other period as the conditions of issues shall provide) one certificate for all the shares of each class held by him (and, upon one certificate for all the shares of each class held by him and upon such holding) or several certificates after the first such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal which it relates as among or respective amounts paid thereon. In respect of more than one certificate and delivery of a certificate for a share to one joint holder shall be sufficient delivery to all joint holders.

9. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any as to evidence and indemnity and payment expenses reasonably incurred by the company investigating evidence as the directors may determine, but otherwise free of charge and (in the case of defacement or wearing out) on delivery up of the old certificate.

10. The company shall have paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulations. The company's lien, if any, on a share extends to any amount payable in respect of it.

11. The company may sell in such a manner as the directors determine any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within twenty-one clear days after a notice in writing has been given to the holder of the share or the person entitled thereto by reason of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.

12. To give effect to any such sale the directors may authorize some person to transfer the shares sold to or in accordance with the directions of the purchaser thereof. The purchaser shall be registered as the holder of the share is comprised in any such transfer, and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

13. The net proceeds of the sale shall be received by the company and applied in payment of such a part of the amount in respect of the lien existing as is presently payable and the residue, if any, shall upon surrender to the company for cancellation of the certificate for the shares sold and subject to a like lien forums not presently payable as existed upon the shares before the sale be paid to the person entitled to shares, at the date of the sale.

CALLS ON SHARES

14. Subject to the terms of allotment the directors may call upon the members in respect of any moneys unpaid on their shares whether in respect of nominal value or premium and not by the conditions of allotment thereof made payable at fixed times provided that no call shall exceed one fourth of the nominal value of the share or be called and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the company any sum be there under be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.

15. A call shall be deemed to have been made at the time when resolution of the directors authorizing the call as passé.

16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

17. If a call remains unpaid after it has become due and payable, the person from whom the sum is due shall pay interest on the amount unpaid from the day it becomes due and payable to the time of actual payment at the rate fixed percent at the rate fixed five percent per annum as the directors may determine, but the directors may waive payment of such interest wholly or in part.

18. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as instalment of a call, shall be deemed to be call, and if it is not paid the provision of the articles shall apply as if that amount had become due and payable by virtue of a call.

19. Subject to the terms of allotment, the directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

20. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money un-called and unpaid upon any shares held by him, and upon all or any the moneys so advanced may (until the same would, but for such advance become (payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) six per cent annum, as may be agreed upon between the directors the members paying such sum in advance.

TRANSFER OF SHARES

21. The instrument of transfer of any share shall be in any form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid up, by or on behalf of the transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof,

22. The company is a private and accordingly: -

(a) The right to transfer shares is restricted in manner hereinafter prescribed;

(b) The number of member of the company is limited to fifty as further provided for in the Act;

(c) Any invitation to the public to subscribe for any shares or debenture of the public is prohibited;

(d) The company shall not have power to issue share warrants to bearer.

The directors may, in their absolute discretion and without assigning any reason therefore, decline to register any share, or not it is a paid share.

23. If the directors refuse to register a transfer they shall within sixty days after the date on which the transfer was lodged with the company send to the transfer notice of the refusal.

24. The registration of transfer of shares or any transfer of any class of shares may be suspended at such times and of such periods (not exceeding thirty days in any year) as the directors may determine.

25. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting title to any share.

TRANSMISSION ON SHARES

26. In case of the death of a member, the survivor of survivors where the deceased was joint holder, and the personal representatives of the deceased where he was a sole holder or the only survivor of joint holders, shall be the only person recognized by the company as having any title to his interest in the shares; but nothing herein contained shall had been jointly held by him.

27. A person becoming entitled to a share in consequences of the death or bankruptcy of a member may, upon such evidence being producers as may properly be required by the directors and subject as hereinafter provided, either elect by notice to the company to be registered as holder of the share, or elect to have some person nominated by him registered as the transferee to the which case he shall execute the

appropriate instrument of transfer. All the articles relating to the right to transfer of shares shall apply to any such notice or transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.

28. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

29. If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.

30. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors to the effect and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

31. Subject to the provisions of this Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who as before the forfeiture was the holder or to any other person, and at any time before a sale, re-allotment or other disposition the forfeiture may be cancelled on such terms as the directors think fit. Where for the purpose of its disposal a forfeited share is to be transferred to any person, the directors may authorize some person to execute an instrument of transfer of the share in question.

32. A person any of whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall surrender to the company of cancellation

certificate for the shares, but shall remain liable to the company for all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment wholly or in part of enforce payment without any allowance for the value of the shares of the time of forfeiture or for any consideration received on their disposal.

33. a statutory declaration by a director or the secretary that a share have been forfeited on a date stated in the declaration shall be conclusive of the facts stated therein as the execution of an instrument of transfer if necessary constitute a good title to the share and the person to whom to share is disposed of shall not be bound to see to the application of the consideration if any nor shall his to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of them share.

ALTERATION OF CAPITAL

34. The company may by ordinary resolution

- a) Increase its share capital by new shares of such amount, as the resolution prescribes,
- b) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares,
- c) Subject to the provision of section 65 (1) (d) of the Act, sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association
- d) Cancel 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 amount of the shares so cancelled

35. Whether as result of a consolidation of shares any members would become entitled for fractions of a share, the directors may, on behalf of those members, sell

the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of this Act, the company) and distribute the net proceeds of sale in due proportion among those members and the directors may authorize some person to execute an instrument of transfer of the shares to or in accordance with the purchase money nor shall his title to the share be affected by any irregularity of the proceedings in reference to the sale.

36. Subject to the provisions of the Act, the company may by special resolution reduce its share capital any capital redemption reserve fund or any share premium account in any way.

37. The company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting 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.

38. All general meeting other than annual general meetings shall be called extraordinary general meetings.

39. The directors may, whenever they think fit, call an extraordinary general meeting, and extraordinary general meetings shall also be convened by such requisiteness, as provided by section 134 of the Act. If at any time there are not within the Territory sufficient director to call the meeting, any director or any two members of the company may be convened by the directors.

NOTICE OF GENERAL MEETING

40. Every general meeting shall be called by twenty-one clear days' notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business and, in the case of an annual general meeting, shall specify the meeting as such;

Provided that a meeting of the company may be called by shorter notice if it is so agreed: -

(a) In the case of an annual general meeting, by all the members entitled to attend and vote thereat; and

(b) In the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

41. Subject to the provisions of the articles and to any restrictions imposed on any shares, 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 of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceeding at the meeting.

PROCEEDINGS AT GENERAL MEETING

42. All business shall be deemed special that is transacted at an extra ordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and fixing of the remuneration of, the auditors.

43. 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 on the business to be transacted each being a member or a proxy for a member or a duly authorized representative of a corporation, shall be quorum.

44. If within half an hour from the time appointed for the meeting a quorum is not present, or if during the course of a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day such other time and place as the directors may determine.

45. The chairman, if any of the board of directors or in his absence some other directors nominated by the directors shall preside as chairman of the general meeting,

(a) In the case of an annual general meeting, by all the members entitled to attend and vote thereat; and

(b) In the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

41. Subject to the provisions of the articles and to any restrictions imposed on any shares, 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 of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceeding at the meeting.

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45. The chairman, if any of the board of directors or in his absence some other directors 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 present and willing to all, he shall be chairman.

46. If 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 presents shall choose and willing to act, he shall chairman.

47. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at a general meeting and at any separate meeting of the holders of any class in the company.

48. the chairman may, with the concept 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 to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meet5ing had the adjournment not taken place.

49. At any general meeting a resolution to the vote of the meeting shall be decided on a show of hands unless a poll is (before

- a) By the chairman or
- b) By at least
- c) By members having shares conferring right to vote at the meeting being shares on which aggregate sum has been paid equal to not less than once –tenth of the total sum paid up on all the shares conferring that right.
- d) By a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up to not less than one –tenth of the total sum paid up on all the shares conferring that right, and demand by a person as a proxy for a member shall be the same as a demand by the member.

50. Unless a poll be so demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried or unanimously, or by a particular majority, or lost or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be evidence of that fact.

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

52. Except as provided in article 54, if a poll is duly demanded 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 was demanded.

53. 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 casting vote in addition to any other vote he may have.

54. A poll demanded on the election of the chairman or on a question shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time not being more than thirty days after the poll is demanded as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with taking of the poll.

55. A resolution written and executed by or on behalf of each member who would have been entitled to vote upon it if had been proposed at a general meeting duly convened and held, and may consist of several instruments in like form each executed by or on behalf of one or more members.

VOTES OF MEMBERS

56. Subject to any rights or restrictions attached to any share any or class or classes of shares, on a show of hands every member (being an individual) present in person or (being a corporation) present by a duly authorized representative, not being himself a member entitled to vote, and on a poll every member shall have one vote for each share of which he is the holder.

57. in the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion for the votes of the other joint holders, and for this purpose seniority shall be determine by the order in which the names stand in the register of members.

58. a. member in respect of whose estate a manager has been appointed under section 26 of the Mental Disease ordinance, may vote, whether on a show of hands or on a poll, manager, and any such manager may, on a poll, vote by proxy.

59. No member shall be entitled to vote at a general meeting or at a separate meeting of the holders of any class of shares in the company unless all calls or other sums present by him in respect of shares in the company have been paid.

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

61. a vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorized representative of a corporation shall valid notwithstanding the previous determination was received by the company at its registered office (or at such other place at which the instrument or proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATION ACTING BY REPRESENTATIVE AT MEETINGS

62. Any corporation which is a member of the company may by resolution of its direction or other governing body authorizes such person as it thinks fit to as representative at any meeting of the company or of any class of members of the company, and the person so authorize shall be entailed to exercise the same power on power behalf of the corporation which he represents as the corporation could excise if were an individual member of the company.

DIRECTORS

63. Unless otherwise determine by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.

64. The first directors shall be

1. Samuel Robert Ramesh Kennedy
2. Annie Cecilia Samuel

65. 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.

66. The number of the directors and the names of the first directors shall be determined in writing by 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.

67. 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

POWERS AND DUTIES DIRECTORS

68. Subject to the provision of the Act, the memorandum and the articles and any directions giving by special resolution, the business of the company shall be managed by the directors, who may exercise all the powers 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 power given this article shall not be limited by any special power given to the directors by the directors by the articles and a meeting of directors at which a quorum is present may exercise all power exercisable by director.

69. The directors may be power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such condition as they determine,

including authority for the attorney or agent to delegate all or any of his powers.

70. The directors may exercise all the power 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, debentures stock, and other securities whether or as security for any debt, liability or obligation of the company or of third party.

71. the company may exercise the powers conferred upon the company by section 124 to 127 of the Act with regard to the keeping of a branch register, and directors may (subject to the provisions of those sections) make and vary such regulation as may think fit respecting the keeping of any such register.

DIRECTOR'S APPOINTMENTS AND INTERESTS

72. The directors may appoint one or more of their number to the office of managing director or to any other executive office under the company and enter into an agreement or arrangement with any director for his employment by the company or of the provision by him of any service outside the scope of the ordinary duties of director. Any appointment of a director to an executive shall terminate if he ceases to be a director, but without prejudice to any claim to damages for breach of the contract of service between the director and the company. A managing director and a director and a director holding any other executive office not be subject to retirement by rotation.

73. a director who is any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare nature of his interest at a meeting of the directors' in accordance with section of the Act.

74. subject to the provisions for Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, director notwithstanding his office.

- a) May be party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested.
- b) May be director or other office of, or employment by, party to any transaction or arrangement with, or otherwise interested in anybody corporate promoted by the company or in which the company may be interested.
- c) Shall not, by reason of his office, be accountable to the company for any benefit which by him as a director or office of, or from his is interested in, such other company unless the company otherwise directs.

75. Provide that nothing herein contained authorized a director his firm to act as auditor to the company.

76. for the purposes of articles 76 and 77.

- a) A general notice given to the directors that a director is to be regarded as having an interest of the nature and extend specified in then the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has interested in such transaction of the nature and extend specified, and
- b) An interest of which a director has no knowledge and of which it is reasonable to expect him to have knowledge shall not treat as an interest of his.

77. All bills of exchange, promissory notes, draft, bills of exchange and other negotiable instruments and all receipts for money paid to the company shall be signed, drawn, accept, endorsed, or otherwise executed in such manner as the director shall from time to time by resolution determine.

MINUTES

78. The directors shall cause minutes to be made in books kept for the purpose.

- a) Of all appointment of officers made by the director

- b) Of the names of the director present at each meeting of the directors and of any committee of the directors
- c) The company, holders of any class of shares the company, and of the directors, and of committees of directors.

REMUNERATION AND EXPENSES, GRATUITIES AND PENSIONS

79. the remuneration of the directors shall be determined by ordinary resolution of the company and, unless the resolution otherwise provides may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meeting of the directors or any committee of the directors or any committee of the directors or general meeting or separate meeting of the holders of any class of shares or of debentures of the company or otherwise in connection with the business of the company.

80. the directors on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who had help any other salaries office or place of profit with the company or to widow or dependents and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

81. The office director shall be vacated if the director.

- a) Ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director, or
- b) Becomes bankrupt or makes any arrangement
- c) Becomes of unsound mind, or
- d) Resigns his office by the notice in writing to the company, or

- e) Shall of more than six consecutive months have been absent without permission of the directors from meeting of the directors held during that period and the directors resolve that his office be vacated.

APPOINTMENT AND RETIREMENT OF DIRECTORS

82. The company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or to be an additional director.

83. The directors may appoint a person who is willing to act to director, either to fill a vacancy or as an addition director, provided that the total number of directors does not exceed the number fixed by on accordance with these articles. A director so appointment shall hold office only until the next following annual general meeting and shall them be legible for re-election.

84. The company may by ordinary resolution, of which special notice has been given in accordance with section 144 of the act, remove any director before the expiration of his period of office notwithstanding anything in these article or in any agreement between the company and damages for breach of any service contract with the company.

85. the company may by ordinary resolution appoint another in pace a director remove from office under the immediately preceding regulation, and without prejudice to the power of the directors under article 85 the company may by ordinary resolution appoint any person be a director to fill a vacancy or as an additional director.

PROCEEDING OF DIRECTORS MEETING

86. Subject to the provision of the articles, the directors may regulate their meeting as they think fit. Question arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, may, and the secretary at the request or a director shall, call a meeting

of the directors, it shall not be necessary to give notice of a meeting directors to any directors who is absent from the Tanzania

87. 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.

88. The continuing directors may notwithstanding any vacancy in their number, but their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting. The directors may appoint one of their members 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 as which he is present.

But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, directors' present may choose one of their number to be chairman of the meeting.

89. The directors may delegate any of their powers to any committee consisting of one or more directors; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. Subject 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.

90. All acts 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.

91. 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 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.

92. Where proposals are under consideration concerning the appointment of two or more directors to offices or employment with the company or anybody corporate in which the company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except than concerning his own appointment.

93. If questions arise at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

SECRETARY

94. 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.

95. A provision of the Act or these Regulations 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 directors and as, or in place of, the secretary.

THE SEAL

96. The seal shall only be used by the authority of the directors of a committee of the directors authorized by the directors. The directors may be satisfied by what is being

done by or to the same person acting both as directors and as, or in place of the secretary.

DIVIDENDS AND RESERVE

97. Subject to section 180 of the Act, the company may by ordinary resolution declare dividend in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.

98. Subject to the provision of the Act, the directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company available for distribution.

99. The directors may, before recommending any dividend, set aside out of the profit of the company such sums as they think proper as reserves which shall, at the direction of the directors, be applicable for any purpose to which the profits of the company may be properly applied, and pending such application may, at the like direction, either be employed in the business of the company or be invested in such investments (other than shares of the company as the directors may from time think fit. The directors may also without placing the same to reserve carry forward and any profits which they may think prudent not to divide.

100. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid on the shares in respect of which the dividends are paid. All dividends shall be apportioned and paid proportionately to the amounts paid on the shares during any portion or portions of the period in respect of which the dividends paid but if any shares are issued on terms providing that it shall rank for dividend as from a particular date that share rank for dividend accordingly.

101. Any general meeting declaring a dividend may, upon the recommendation of the directors, direct payment of such dividend wholly or partly by the distribution of assets and, where any difficulty arises in regards to the distribution, the directors may settle the same, and in particular may issue fractional certificates and fix the value of

distribution of any assets and may determine that cash payments made to any members upon the footing of the value so fixed in order to adjust the rights of members, and may vest any assets in trustees.

102. Any dividend, interest or to other moneys payable in cash in respect of shares may be paid by cheques sent through the post to the registered address of the holders, to be registered address of that one of the joint holders who is first named in the register of members or to such person and to such cheques or warrant shall be made payable to the order of the person to whom it is sent, and payment of the cheques shall be a good discharge to the company. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable in respect of the shares held by them as joint holders.

103. No dividend or other moneys payable in respect of a share shall bear interest against the company unless otherwise provided by the rights attached to the share.

Any dividends which remained unclaimed for twelve years from the date when it became due for payment shall, if the directors do resolve, be forfeited and cease to remain owing by the company.

ACCOUNTS

104. 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

105. Proper 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.

106. The books of account shall be kept at the registered office of the company or, subject to section 151 (4) of the Act, at such other place as the directors think fit, and shall always be open to the inspection of the directors.

107. No member shall (as such) have any 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.

108. The directors shall, in accordance with section 153 and 159 of the Act, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts balance sheets, cash flow statements, group accounts (if any) and reports as are referred to in those section.

109. In accordance with section 163 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 director's report and the auditor's report shall not less than twenty-one 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 shares or debentures.

CAPITALIZATION OF PROFIT

110. The directors may, with the authority of an ordinary resolution of the company.

(a) Resolve to capitalize any part of the amount for the time being standing to the credit of nay the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and that such sum be capitalized to the members who would be been entitled to it were distributed by way of dividend and I the same proportions and apply such sum either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or in paying up in full in issued shares or debentures of the company to be allotted and distributed.

(b) Make such provision of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and authorize any person to enter on behalf of all the members entitled there to into an agreement with the company providing for the allotment to them respectively, credited as full paid up, of any shares or debentures to which they are entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such members.

AUDIT

111. Auditors shall be appointed, and their duties regulated in accordance with sections 170 of the Act.

NOTICE

112. By 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 wither personally or by sending it by post in a prepaid envelope addressed to the member at his register 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 the expiration of (seventy-two) hours after the letter containing the same was posted. A member whose registered address within the Tanzania and who gives to the company and address shall be entitled to receive any notice from the company.

113. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holders first named in the register of members in respect of the share.

114. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorized it, in any manner authorized by the articles, addressed to them by name, or by the title of representatives of the deceased, if any within the Tanzania

supplied for the purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death had not occurred.



115. A member present, either in person or by proxy at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received purpose for which it was called.

WINDING UP

116. If the company is wound up the liquidator may, with sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie the whole or any part of the assets of the company and may, for that purpose, set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trust for the benefit of the members as the liquidator. With the like sanction shall determine, but no member shall be compelled to accept any shares upon which there is a liability.

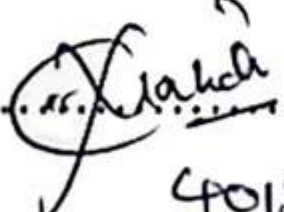
INDEMNITY

117. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceeding, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company.

	Name, Address and Description of Subscriber	Number of Shares taken	Signature
1.	SAMUEL ROBERT RAMESH KENNEDY, MWISHO STREET, ROAD MWISHO, KISUTU WARD, PLOT NO.82 Block 83, HOUSE NO.10D P.O.Box 72752 DAR ES SALAAM TANZANIA	900	
2.	ANNIE CECILIA SAMUEL, NO : 43/18 KUTTY STREET, NUNGAMBAKKAM, CHENNAI PIN :6300034, TAMIL NADU INDIA	100	

Dated at Dar es Salaam this 17th day of August 2023

Witness to the above signature:

Signature: 
Postal Address: 40130 DSA
Qualifications: ADVOCATE

