

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association

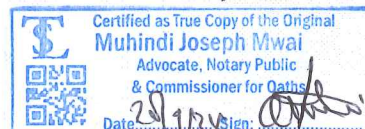
OF

ENHANCE DEVELOPERS LIMITED

Incorporated this 18th day of DECEMBER, 2008.

Presented By:

GIRDHARBHAI MEGHJI PINDOLIA,
A PROMOTER OF THE COMPANY,
P.O.Box 19716,
DAR ES SALAAM.



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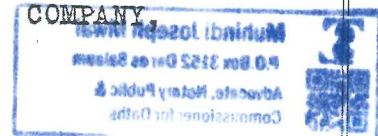
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Incorporated this 18th day of DECEMBER, 2008.

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GIRDHARBHAI MEGHJI PINDOLIA,
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TANZANIA



Certificate of Incorporation

No. 69031

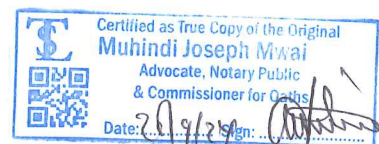
I HEREBY CERTIFY that **ENHANCE DEVELOPERS LIMITED**

_____ is this day incorporated
under the Companies Act, 2002 and that the Company is Limited.

Given under my hand at Dar es Salaam, this 18th day of
December, Two Thousand and eight.



sd -
ASST. Registrar of Companies



50000/-
34462852
17/11/2017
Ways

20000/-
34462852
17/11/2017
Ways

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
ENHANCE DEVELOPERS LIMITED

1. The name of the company is " ENHANCE DEVELOPERS LIMITED."
2. The objects for which the company is established are :-
 - (a). To erect and construct houses, flats, offices, godowns, buildings, conference rooms or works of every description whether for the company or for any person or persons on any land of the company or upon any other lands or property and to pull down, rebuild enlarge, alter and improve existing houses, flats, offices, buildings, godowns, factories or works thereon, to convert and appropriate any such land into and for roads, squares, gardens and pleasure grounds and other conveniences and generally to deal with and improve the property by the company.
 - (b). To buy, sell, exchange, lease, let, mortgage or otherwise dispose of the lands, houses, flats, offices, buildings, godowns factories and other property of the company or any interest therein and to grant licences for the use and occupation of the same or any part thereof.
 - (c). To carry on all or any of the business of road makers, public works, contractors, general contractors, civil engineers, const-
ructional engineers in all their respective branches and manu-
facturers of and/or dealers in lime, cement, mortar, asphalt, granites, marbles, bitumen, concrete gravel stones and / or materials of all kinds for construction of floors, roads and buildings.
 - (d). To carry on the trade or business of builders, decorators, plumbers and contractors for construction work of any kind and for alteration, improvement and demolition of any building or structure and to carry on the trade or business of civil, constructional, electrical and general engineers and to enter into any contracts in relation to and to alter, repair, pull down and restore either alone or jointly with other persons, firms or companies or coporations, works of all descriptions.
 - (e). To carry on the business as manufacturers, founders and suppliers of and dealers in asphalt, concrete works, precast order work and readymade concrete supply work.
 - (f). To lend money on other property, to guarantee the performance of contract and obligations of all kinds, to act as agents in the management, sale and purchase of property. To grant to such members of the company as may be selected by its directors, leases or licences relating to all or any part of the buildings of the company upon such terms and conditions as may be determined by the directors thereof in the manner prescribed by its Articles of Association.

Certified as True Copy of the Original
Muhindi Joseph Mwai
Advocate, Notary Public
& Commissioner for Oath
Date: 22/11/2017

- (g). To carry on the business 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.
- (h). ~~To establish~~ depot and agencies in different parts of Tanzania for the purpose of carrying on any or all of the business of the Company.
- (i). To enter into any arrangements and contracts with Government or authorities supreme municipal local or otherwise or any corporations companies or persons having objects that may seem conducive to the Company's ~~objects or any of them~~ and to obtain from any such Government authority corporation company or persons any characters contracts decrees rights privileges and concessions.
- (j). To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debenture stock certificate or other ----- securities perpetual or otherwise charged upon all or any other company's rights and property (present and future) including any uncalled capital or without such security to purchase redeem or pay off any such security or loan.
- (k). To amalgamate with or enter into partnership or into any arrangement for sharing profits, union of interest ----- cooperation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engage in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or ~~engage in any business or transaction capable of being~~ ----- conducted so directly or indirectly to benefit this Company AND to take or otherwise acquire shares and securities of any such company and sell, hold, re-issue with or without guarantee or otherwise deal with the same.
- (l). To promote another company for the purpose of acquiring all ~~or any~~ of the properties and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (m). To erect, maintain or alter on any land any show-room dark rooms, factories, warehouses or buildings for carrying on or to be used in connection with the business of the Company.
- (n). To act as trustee of any deed constituting or securing any debentures, debenture stock or other security or obligation and to execute and undertake any other trust, either gratuitously or for remuneration.



- (o). To let on lease or hire the whole or any part of the real and personal property of the Company on such terms as the Company shall determine: To arrange for, secure and participate in the investigation, formulation and carrying out of projects for the development of industry, tourism, transport and / or for the production of foodstuffs and raw materials in Tanzania.
- (p). To sell or dispose of the undertaking and property of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
- (q). Generally to purchase, take on lease, or in exchange, hire or otherwise acquire real and personal 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 stick in trade.
- (r). To invest and deal with moneys of the Company not immediately required upon such securities and in such manner as the Company may from time to time determine.
- (s). To remunerate any person or company for services rendered in placing or assisting to place or guaranteeing the placing of the shares in the Company's capital or any debentures or other securities of the Company or the conduct of its business.
- (t). To lend and advance moneys and give credit to such persons or companies as may seem expedient and in particular to members of the Company and customers and others having dealings with the Company and to guarantee the performance of contracts by such person.
- (u). To distribute any part of the property of the Company in specie among the members.
- (v). To draw, make, accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading warrants, debentures and other negotiable or transferrable instruments.
- (w). To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise alone or in conjunction with others.
- (x). To pay the expenses of and preliminary and incidental to the promotion, establishment and registration of the Company or of any other company promoted, formed, established or registered by the Company and all brokerage, discount and other expenses lawfully payable which may at any time and from time to time be deemed expedient for taking, placing or underwriting all or any of the shares, debentures and other obligations of the Company so promoted, established, formed or registered by the Company.

- (y). To obtain all powers and authorities necessary to carry out or extend any of the above objects.
- (z). To apply for or join in applying for purchase or by other means acquire and protect prolong and renew whether in Tanzania or elsewhere any patents, patent rights brevets d'invention licences protections and concessions which may appear likely to be ----- advantageous or useful to the company and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting and testing and making researches and in improving or seeking to improve any patents, inventions or rights which the company may acquire or propose to acquire.
- (aa). To do all such other things as are incidental or conducive to the attainment of the above objects.
- (bb). To purchase with a view to closing or reselling or otherwise dealing with in whole or in part any business or properties which may be deemed likely to injure by competition or otherwise any business or branch of business which the company is authorised to carry on.

IT IS HEREBY DECLARED that :-

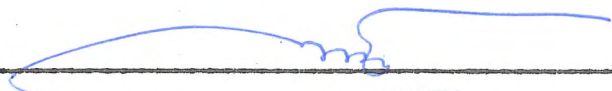
- a). The word " Company " in this Clause except where used in reference to this Company shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in Tanzania or elsewhere; and
 - b). the objects specified in each of the paragraphs of this Clause shall be regarded as independent objects, and --- accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraphs or the name of the company, but may be carried out in as full and ample a manner and constituted as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct Company.
4. The liability of the Members is limited.
5. The share capital of the Company is Shs. 1,000,000,000/- divided into 10,000 shares of Shs. 100,000/- each with the power to increase the capital and to divide the shares in the capital for the time being into several classes and to attach thereto any preferential, deferred, qualified or special rights, privileges or conditions.

WE, the persons whose names and addresses are subscribed, desire to be formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.

Names, Addresses and number of shares taken by each subscriber.	Signatures of subscribers.
GIRDHARBHAI MEGHJI PINDOLIA, A COMPANY DIRECTOR, P.O.Box 19716, <u>DAR ES SALAAM</u> ONE (1)	
SUBHASH MOTIBHAI PATEL A DIRECTOR OF THE COMPANY, P.O.Box 3030, <u>DAR ES SALAAM</u> ONE (1)	
Total shares taken: TWO (2) =====	

DATED at Dar es Salaam, this 15th day of December, 2008.

WITNESS to the above signatures :

SIGNATURE 

POSTAL ADDRESS P.O.Box 78368 Dar-es-Salaam

QUALIFICATION ADVOCATE



TANZANIA
Stamp Duty Shs. 5000/-
PAID ON ORIGINAL
Receipt No. 34462852
Stamp Duty Officer
17/12/08
NG

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ENHANCE DEVELOPERS LIMITED

Stamp Duty Shs. 2500/-
PAID
Receipt No. 34462852
Stamp Duty Officer
17/12/08
NG

INTERPRETATION

1. In these articles :-

"the Act" means the Companies Act.

"the Articles" means the articles of the company.

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

" the seal" means the common seal of the company.

"Secretary" means any person appointed to perform the duties of the secretary of the company.

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

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

MEMBERS

2. The number of members with which the company proposes to be registered is but the directors may from time to time register an increase of members.

3. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

GENERAL MEETINGS

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

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

5. All general meetings other than annual general meetings shall be called extraordinary general meetings.

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

NOTICE OF GENERAL MEETINGS.

7. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place the day and hour of meeting and, in case of special business, the general nature of that business.

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed :

- (a). in the case of a meeting called as the 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 --- representing not less than ninety-five per cent of the total voting rights at that meeting of all the members.

8. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting to, or the non receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS.

9. All businesses shall be deemed special that is transacted at an extraordinary general meeting and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.

10. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds, two persons, entitled to vote on the business to be transacted, each being a member or a proxy for the member or a duly authorised representative of a corporation, shall be a quorum.

11. 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 is not 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 and at such other time and place as the Directors may determine.

12. The Chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as Chairman of the general meeting, but if neither, the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their members to be chairman of the meeting and, if there is noly one director present and willing to act, he shall be the chairman.

13. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time ----- appointed for holding the meeting, the members present shall choose one of their members to be a chairman of the meeting.

14. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the ---- adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

15. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:

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

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to the effect in the book containing the minutes of 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.

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

16. Except as provided in article 18, if a poll is duly 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.

17. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.

18. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.

19. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and may consist of several instruments in the like form each executed by or on behalf of one or more members.

VOTE OF MEMBERS

20. Every member shall have one vote.

21. A member in respect of whose ~~estate a manager has been~~ appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of hands or on a poll, by his said manager and any such manager may on a poll vote by proxy.

22. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.

23. On a poll votes may be given either personally or by proxy.

24. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the company.

25. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of the power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the ----- instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll and in default, the instrument of proxy shall not be treated as valid.

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

".....Limited. "

I/WE _____

of _____ being a member/members

of the above named company, hereby appoint _____

of _____ or failing him _____

of _____ as my / our proxy to vote for me / us

on my / our behalf at the (annual or extraordinary, as the case may be) general meeting of the company to be held on the _____ day of

200 . "

Dated this _____ day of _____ 200 .

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

".....Limited."

I / WE _____ of _____ being a member/

members of the above-named company, hereby appoint _____ or failing

him _____ of _____ as my / our proxy to vote for

me / us on my / our behalf at the (annual or extraordinary, as the case may be) general meeting of the company to be held on the _____ day of

200 , and at any adjournment thereof.

Signed this _____ day of _____ 200 .

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

* strike out whichever is not desired. "

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

29. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorised --- representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or at such place at which the instrument of 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.

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

DIRECTORS.

31. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination, the signatories in the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall not be less than two.

32. The remuneration of the directors shall from time to time be determined by the company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

BORROWING POWERS.

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

POWERS AND DUTIES OF DIRECTORS.

34. Subject to the provisions of the Act, the memorandum and the articles and to any directions given 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 powers given by this article shall not be limited by any special power given to the directors by the ---- articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

35. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.

36. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the company, shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be, in such manner as the directors shall from time to time by resolution determine.

37. The directors shall cause minutes to be made in books provided for the purpose :-

- (a). of all appointments of officers made by the directors :
- (b). of the names of the directors present at each meeting of the directors and of any committee of the directors:
- (c). of all resolutions and proceedings at all meetings of the company, and of the directors, and of committee of directors.

DISQUALIFICATION OF DIRECTORS.

38. The office of director shall be vacated if the director :-

- (a). without the consent of the company in general meeting holds any other office of profit under the company, or
- (b). becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- (c). ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
- (d). becomes of unsound mind; or
- (e). resigns his office by notice in writing to the company; or
- (f). is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.

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

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

40. The director may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at any time exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election.

41. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.

42. The company may by special resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.

PROCEEDINGS OF DIRECTORS.

43. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the Secretary at the request of a director shall call a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any director who is absent from Tanzania.

44. 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.

45. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the company as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number or of summoning a general meeting of the company, but for no other purpose.

46. The directors may appoint one of their numbers to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the director present may choose one of their numbers to be chairman of the meeting.

47. 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 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.

48. 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.

49. A resolution in writing, signed by all the directors --- entitled to receive notice of meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

SECRETARY.

50. 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.

51. A provision of the Act or these articles requiring or authorising 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 director and as, or in place of, the secretary.

THE SEAL.

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

ACCOUNTS.

53. The directors shall cause proper books of account 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.

Property books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its ----- transactions.

54. 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 or places as the directors think fit and shall always be open to the inspection of the directors.

55. 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 authorised by the directors or by --- ordinary resolution of the company.

56. The directors shall from time to time in accordance with sections 153, 155 and 150 of the Act cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

57. In accordance with section 164 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditor's report shall ~~not~~ less than twenty-one days before the date of the meeting be sent to every member of and every holder of debentures of, the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debenture.

