

THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

M E M O R A N D U M

AND

ARTICLES OF ASSOCIATION

OF

TAKIMS AGENCIES (T) LIMITED

Incorporated this 28th day of December, 19 78.

I CERTIFY THAT THIS IS A TRUE COPY
OF THE ORIGINAL DOCUMENT *in TEN folios*
M. G. PARDHAN & CO. ADVOCATE
P. O. BOX 527, DAR ES SALAAM

Signature: 

P. M. MAJITHIA,
ADVOCATE,
P. O. BOX 155,
DAR ES SALAAM.

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incorporation

No. 6739

I HEREBY CERTIFY that TAKIMS AGENCIES (T) LIMITED
is this day incorporated under the Companies
Ordinance (Cap. 212) and that the Company is Limited.

Given under my hand at Dar es Salaam this 28th
day of December, One thousand nine hundred and Seventy
eight.

Sgd.
Asst. Registrar of Companies

S E A L

M. G. PARDHAN
ADVOCATE

THE COMPANIES ORDINANCE (CAP. 212) LAWS OF TANGANYIKA

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

TAKIMS AGENCIES (T) LIMITED

PRELIMINARY

1. In these regulations:

"The Ordinance" means the Companies Ordinance Chapter 212 of the Laws of Tanganyika.

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

Unless the context otherwise requires, the expressions defined in the Ordinance or any statutory modification thereof in force at the date at which these regulations become binding on the Company, shall have the meaning so defined.

And words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies, corporate, partnership, firms co-operative societies, etc.

The regulation of Table 'A' in the First Schedule to the Companies Ordinance (hereinafter called Table 'A') shall apply to the Company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under Table 'A' the former shall prevail; and in addition to substitution for the modification of the provisions of Table 'A' the following shall be the regulations of the Company.

PRIVATE COMPANY

2. The Company is a Private Company and accordingly:-

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

(b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment 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

M. G. PARDHAN
ADVOCATE

- (G) To borrow money and to carry on any trade or business whatsoever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with or as ancillary to any of the above objects or the general business of the Company:
- (H) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in Tanzania or elsewhere, any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, 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 upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire:
- (I) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold, sell or otherwise deal with any investments made:
- (J) To lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon such terms as the Company may approve and to become security for any persons, firms, or companies:
- (K) To borrow and raise money in such manner as the Company shall think fit and to secure the repayment of any money borrowed, raised, or owing, by mortgage, charge, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it:
- (L) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments:
- (M) To act as agents or brokers and as trustees for any persons, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others:
- (N) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any Company purchasing the same:
- (O) To distribute among the Members of the Company in kind any property of the Company of any kind:

(Q) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and by or through agents or otherwise and either alone or in conjunction with others:

(R) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them:

4. The liability of the Members is limited.

5. The initial share capital of the Company is Rs 200,000/- divided into 2000 shares of Rs. 100/- each and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

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 respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, addresses and description of Subscribers	Number of shares taken	Signature
ABDULHUSEIN AKBERALI NATHANI P. O. BOX 20350, DAR ES SALAAM. DIRECTOR.	667	
MOHAMED AKBERALI NATHANI P. O. BOX 20350, DAR ES SALAAM. DIRECTOR.	667	
LIAKATALI AKBERALI NATHANI P. O. BOX 20350, DAR ES SALAAM. DIRECTOR.	666	

DATED at Dar es Salaam this 21st day of December, 1978.

SIGNATURE:

POSTAL ADDRESS: M. G. PARDHAN

TANZANIA

THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

TAKIMS AGENCIES (T) LIMITED

1. The name of the Company is TAKIMS AGENCIES (T) LIMITED.
2. The registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is incorporated are:
 - (A) To manufacture, build, buy, sell and deal in goods, wares, chemicals, and merchandise of every nature, kind and description whatsoever:
 - (B) To carry on the business of Transporters, Clearing and Forwarding, Warehousing, Road Haulage, Chartering, Air Charter/Freight, Container Operators, Marine and/or General Insurance Brokers, Farmers, Stock Farmers, cattle rearers, dairymen, livestock and poultry breeders:
 - (C) To build, purchase or otherwise acquire and hold property, real or personal, rights and assets of and bonds, debentures, debenture stock, shares of all classes and securities of any form or type issued by any individual corporation or company, public or private, incorporated or unincorporated:
 - (D) To take part in the management, supervision or control of the business, or operations of any company or undertaking of which the company holds any shares, bonds, debentures, or other securities or of which the company owns any property, assets or right and, for that purpose, to appoint and remunerate any managers, accountants, or other experts or agents:
 - (E) To employ any individual, firm or corporation or manage, in whole or in part, the affairs of the Company and to employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights:
 - (F) To acquire by purchase, lease or otherwise and to take over and/or manage and carry on all or any of the businesses, undertakings, properties, franchises, goodwill, contracts, rights, powers and privileges held, enjoyed or carried on by any person, firm or corporation or by any business, the carrying on of which will, in the opinion of the company promote and carrying out of the undertakings of the company or any of them and to pay therefor with shares, bonds, debentures or other securities of the company; and to let and sub-let any property; and to do business of

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

TRANSFER OF SHARES

- 3. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any shares to any person whom it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
- 4. Subject to Clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows:
 - (a) No share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one who it is desirable in the interest of the Company to admit to Membership.
 - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale or such shares to any member or members of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the Company.
 - (c) Upon price of such shares being agreed on or determined as per clause (b) above, the Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such shares inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such 21 days' notice the Board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be prorata according to the number of shares already held by them respectively, or if there be only one such shareholder, the whole of such shares shall be sold to him, provided that no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice. Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to the single shareholder who shall have agreed to purchase the same.

GENERAL MEETINGS: NOTICE OF GENERAL MEETINGS AND PROCEEDINGS
AT GENERAL MEETINGS

5. Articles 39 to 53 of Table 'A' shall apply subject to the following variations:
- (A) A general meeting, ordinary or extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
 - (B) Two members, present either personally or by proxy shall form a quorum.
 - (C) Any ordinary resolution of the Company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and of the members of the Company holding three-fourths of the issued shares of the Company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.

DIRECTORS

6. (A) Until otherwise determined by the Company in general meeting the Directors shall not be less than two and not more than seven in number.
- (B) The following persons shall be the first Directors of the Company:

ABDULHUSEIN AKBERALI NATHANI
MOHAMED AKBERALI NATHANI
LIAKATALI AKBERALI NATHANI.

M. G. PARDHAN
ADVOCATE

SPECIAL DIRECTOR FOR DEBENTURE HOLDERS

- 7.(1) Subject as hereinafter provided the Directors may grant, for such period and upon such terms as they think fit, to holders of any debentures, debenture stock or other obligations of the Company or to the trustees of any trust deed securing the same, the right from time to time to appoint any person a special director (but so that not more than three special Directors shall be in office at any one time) to determine the period for which any person so appointed will hold office and to remove any special Directors from his office.
- (2) Any right so granted shall lapse, and any special Director appointed pursuant hereto shall automatically vacate his office upon the debentures, debenture stock or other obligations, in respect of which the right was granted.

- (3) A Special Director shall not be required to hold any share qualification or be subject to retirement by rotation. A special Director shall not be taken into account in determining the retirement by rotation of Directors or in reckoning the maximum number of Directors, but, in all other respects, a special Director shall be subject to the terms and conditions existing with reference to the other directors, and shall be entitled to receive notice of all meetings of the Directors, and to attend, speak and vote at such meetings.
- (4) Every appointment, determination or removal made pursuant to a right granted under this regulation shall be made by notice in writing, signed by or on behalf of the person entitled to make the same; every such notice shall be delivered or sent to the Secretary or to the registered office of the Company, and shall take effect from the time of receipt.
8. 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.
9. The quorum of Directors for transacting business shall unless otherwise fixed, by the Directors, be two.
10. A Resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
11. The Directors may from time to time borrow or raise any moneys for the purposes of the Company which may exceed the issued share capital of the Company.

BORROWING POWERS

12. The Directors may raise or borrow for the purpose of the Company's business such sum or sums of moneys as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued capital or by the issue, at such price as they may think fit, of bonds or debentures, either charged upon the whole or any part of the property and assets of the Company, or not charged, or in such other way as the Directors may think expedient.

ALTERNATE DIRECTORS

13. Each Director shall have the power to nominate any other person to act as alternate Director in his place, at any meeting of the Directors at which he is unable to be present, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the terms and conditions existing with reference to the other directors of the Company.

absent Director, shall exercise and discharge all the duties of the Director he represents, but shall look to such Director solely for his remuneration as alternate Director. Any Director of the Company who is appointed an alternate Director shall be entitled to vote at a meeting of the Directors on behalf of the Director so appointing him as distinct from the vote to which he is entitled in his own capacity as a Director of the Company, and shall also be considered as two Directors for the purpose of making a quorum of Directors when such quorum shall exceed two. Any person appointed as an alternate Director shall vacate his office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director or removes him by written notice to the Company. Every instrument appointing or removing an alternate Director pursuant to this Article shall be delivered to and retained by the Company taking effect on the date of ledgement.

SECRETARY

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

WINDING UP

15. With the sanction of a Special Resolution of the Shareholders any part of the assets of the Company including any shares in other companies may be divided between the Members of the Company in specie or may be vested in Trustees for the benefit of such members and the liquidation of the Company may be closed and the Company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

INDEMNITY

16. Every Director, Managing Director, agent, auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application (under Section 345 of the Ordinance) in which relief is granted to him by the Court.

ALTERATION OR ADDITIONS

17. Subject to the provisions of the Ordinance and to those contained in the Memorandum of Association of the Company may by Special Resolution make alterations or additions to its Articles of Association and any such alteration or additions so made shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by Special Resolution.

Names, Addresses and Descriptions of Subscribers	Number of Shares taken	Signature
ABDULMUSEIN AKBERALI NATHANI P. O. BOX 20350, DAR ES SALAAM. DIRECTOR.	667	
M. HAMED AKBERALI NATHANI P. O. BOX 20350, DAR ES SALAAM. DIRECTOR.	667	
M. WATANI AKBERALI NATHANI P. O. BOX 20350, DAR ES SALAAM. DIRECTOR.	666	

DATED at Dar es Salaam this 21st day of December, 1972.

SIGNATURE:

POSTAL ADDRESS:

QUALIFICATION:

M. G. PARDHAN
ADVOCATE