

Approved
Ally
28/12/2012

AF

FEE PAID Shs. 300,000/=
RECEIPT No: 142848
DATE 28/12/2012

THE COMPANIES ACT, 2002
(Act No. 12 of 2002)

PRIVATE COMPANY LIMITED BY SHARES

FEE PAID Shs. 150,000/=
RECEIPT No: 142848
DATE 28/12/2012

AF

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION**

OF

ALKANET (T) LIMITED

FEE PAID Shs. 500,000/=
RECEIPT No: 30707
DATE 28/12/2012

SD

Incorporated this _____ day of _____ 2012

DRAWN BY:

Ally A.Mang'oro
P O Box 72466
Dar es Salaam,
Tanzania.

FILED 28/12/2012
ASST. REGISTRAR OF COMPANIES

THE COMPANIES ACT, 2002

(Act No. 12 of 2002)

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

ALKANET (T) LIMITED

1. The name of the Company is "ALKANET (T) LIMITED"
2. The Registered Office of the Company will be situated in the United Republic of Tanzania. With the Physical Address P O Box 72466, Dar es Salaam; Kinondoni.
3. The objects for which the Company is established are: -
 - (a) To undertake and execute feasibility studies for computerization, setting up of all kind of computer systems and digital/electronic equipment and the selection, acquisition and installation thereof whether for the company or its customers or other users;
 - (b) To carryout works in designing, implementation, installations, configuration, systems upgrade, system migration of computer networks of all sorts and kinds;
 - (c) To supply and install Personal Computers, Laptops, Servers computer accessories, Printers, scanners, Routers, Switches and Data Racks, Power Backups Systems and other computer accessories;
 - (d) To supply, install, test, commission and maintain electronic, surveillance, security, access control, CCTV, alarms, remote controlled and motorized systems and equipment;
 - (e) To deal in Information technology and all other Activities associated and connected with technology, and to carry on the trade or business of import and export.
 - (e) To conduct, sponsor or otherwise participate in training programmes, courses, seminar conferences in respect of any of the objects of the company and for

TANZANIA
Stamp Duty Shs 5000
Receipt No. 38707
Paid 28/12/12
Asst. Registrar of Companies

spreading or imparting the knowledge and use of computers and computer application programs including the publication of books, journals, bulletins, study / course materials, circulars and news-letters and to undertake the business as agents, stockiest, distributors, franchise holders or otherwise for trading or dealing in computer systems, peripherals, accessories, parts and computer consumables, continuous and non-continuous stationery, ribbons and other allied products and things and standard software packages;

(g) To pay either in cash or by allotment of shares or otherwise as the company deems fit, all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the company which the company shall consider to be in the nature of preliminary expenses;

(h) To purchase or otherwise acquire, take on lease or rent computer systems and digital/electronic equipment of all kinds;

(i) To purchase, take on lease or otherwise acquire, erect, maintain, reconstruct and adopt offices, factories, sheds, workshops, and other things found necessary convenient for the purposes of the company;

(j) To purchase or otherwise acquire all or any part of the business, properties and liabilities of any company, society, partnership or person, formed for all or any part of the purpose within the objects of this company and to conduct and carry on, or liquidate and wind up any such business;

(k) To promote any other company or companies for the purpose of taking over all or any of the properties, rights and liabilities of the company, or for any other purpose which may seem directly or indirectly calculated to benefit the company;

(l) To enter into any arrangements with any Government authority, undertakings or corporations controlled or owned by any Government or any person including any individual, firm body corporate or other association of individuals, whether incorporated or not, society and trust whether in Tanzania or abroad that may seem conducive to the company's objects or any of them and to obtain from any such Government, authority, undertakings, corporations and person any rights privileges and concessions which the company may deem desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concession;

(m) To amalgamate or enter into partnership or into any arrangement for sharing of profits, union of interest, cooperation, joint venture, reciprocal; concession or otherwise with any person, whether an individual, association, firm, body corporate, corporations or otherwise carrying on or engaged in or about to carry on or engage in any business or transaction which the company is authorized to carry on or engage in, or in any business or transaction capable of being conducted so as directly or indirectly to benefit the company;

(n) To acquire and undertake the whole or any part of the business properties and liabilities of any person whether an individual, association, firm, body corporate, corporation or otherwise carrying on any business which the company is authorized to carry on, or possessed of property suitable for the purposes of the Company;

(o) To enter into arrangement or agreements, with any other person, whether an individual, association, firm, body corporate, corporation or otherwise, for the carrying out by such other person on behalf of the company, of any of the objects of the Company;

(p) To apply, for purchase or otherwise acquire any patents, patent rights, copyrights, trademarks, formulae, licenses, concessions and the like, conferring any exclusive, non-exclusive or limited right to use, or any secret or other information to any invention which may seem capable of being used for any of the purposes of the company, or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop, or grant licenses in respect of, or otherwise turn to account the property, rights of information so acquired;

(q) To enter into collaboration agreement with any person including Government) or any other authority within or outside Tanzania, whether the nature of the agreement is financial, technical or otherwise on such terms and conditions as the company deems fit;

(r) To import into and export from Tanzania the technology in respect of the products mentioned in the above hereof on such terms and conditions as the company deems fit;

(s) To do research and development work and experiments in connection with the business of the company;

(t) To let on lease or on hire or otherwise the whole or any part of the real and personal properties of the company on such terms as the company shall determine;

(u) To borrow, raise money or secure obligations (whether of the company or any other person) in any manner and subject to such terms and conditions including the payment of guarantee commission to persons including the directors of the company as the company shall determine;

(v) To advance and lend money with or without security, and on such terms and conditions as the company shall determine;

- (w) To invest and deal with the money with or without security, and on such terms and conditions as the company shall determine;
- (x) To subsidize, assist and guarantee any payment of money by, or the performance of any contract, engagement or obligation by, any person;
- (y) To open bank accounts of all kinds including overdrafts and to draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants and other negotiable or transferable instruments of securities;
- (z) To adopt such means of making known and advertising the business and products of the company as may seem expedient to the company;
- (aa) To appoint officers, staff, trainees and other types of personnel for the company and to dispense with their services and to carry out or cause to be carried out all functions necessary to implement the objects of the company;
- (bb) To transfer, sell or otherwise dispose of all or any of the business, properties and undertakings of the company for any consideration which the company may deem fit to accept;
- (cc) To establish agencies and to regulate and discontinue the same and to pay such remuneration to agents as the company shall determine;
- (dd) To open, maintain and close branches;
- (ee) To do in any part of the world all or any of the matters hereby authorized either alone or jointly, whether as factors, trustees or agents;
- (ff) To do all such things as are necessary for the company or its nominee to become members or to be otherwise associated with national and international associations, institutes organizations, so as to promote or strengthen the company's interests on such terms and condition as may be determined by the company;
- (gg) To undertake, carry out, promote, sponsor or to otherwise assist any Activity for the promotion and growth of national economy and for what the company may consider to be its moral or social responsibility to the public or a section thereof, or what the company considers likely to promote national welfare or social, conomic or moral uplift of the public
- (hh) Subject to the provisions of the Act, to subscribe to or contribute to or undertake or otherwise assist any national, charitable, benevolent, religious, public, scientific, rural, general or other useful object or institution as the company deems fit;

(rr) To promote tourism in Tanzania and elsewhere in Africa, to carry on the business agents and contractors, tour operators, and to provide facilities for travel and circular tickets, sleeping cars, and berths, car hire, guidance, safe deposits, baggage handling and transportation;
To procure the registration of the company in or under the laws of any place outside Tanzania **AND** it is hereby declared that:

(ss) 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 paragraph or the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.

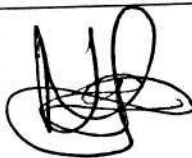
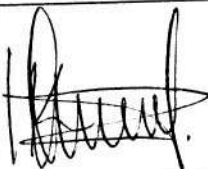
The liability of the members is limited

The share Capital of the Company is Tanzania Shillings **One Hundred Million** (TShs. 100,000,000.00/= divided into **50,000 Shares** of Tanzania Shillings **One Hundred thousand (10,000 /=-)** only each.

The Company has power to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority, or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

The shares in the original or any increased capital may be divided into several classes and there may be attached thereto, respectively any preferential, deferred or other special rights, privileged, conditions or restrictions as to dividend capital, voting or otherwise.

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.

S/N	Names, Address and Occupation of the Subscribers	Total Share taken	Signature of Subscribers
1	Eng. Ally Mussa Mang'oro P.O.Box 72466 DSM, ILALA	50,000	
2	Kassim Salim Hiza P.O.Box 42862 DSM	50,000	

Dated at Dar-es-Salaam thisday of 2011.

WITNESS to the above Signatures:

NAME: KHAMSINI

SIGNATURE: 

POSTAL ADDRESS: box 46260

QUALIFICATION: REC 10 FMT
HAKIMU MRAZI
MAHAKAMA YA WILAYA
JEMEKE MAGISTRATE

THE COMPANIES ACT, 2002

(Act No. 12 of 2002)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ALKANET (T) LIMITED

PRELIMINARY

TANZANIA
Stamp Duty Shs. 500/-
Receipt No. 3877
Paid
of 28/12/12
Asst. Registrar of Companies

In these Articles of Association:

"The Act" means the Companies Act, 2002, Act No 12 of 2002;

"The articles" means these articles of association;

"Clear days" in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect;

"The holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

"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 references to printing, lithography, photography, 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.

The Company shall be a private company and the Regulations contained in table "A" in the schedule to the Companies Act, No. 12 of 2002 shall apply to the company save as in so far as they are hereby varied and excluded.

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 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.

(f) The directors may, in their absolute discretion and without assigning any reason thereof, decline to register any transfer of any share, whether or not it is a fully paid share.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. The share Capital of the Company is Tanzania Shillings One **Hundred Million** (TShs. 100,000,000.00/= divided into **50,000 Shares** of Tanzania Shillings Ten Thousand (10,000 /=) only each
5. Subject to the provisions of the Act, and without prejudice to any rights 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 may by ordinary resolution determine.
6. Subject to the provisions 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.
7. 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 that 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 articles 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 by proxy may demand a poll.
8. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
9. 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 the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.

10. Except as required by law, no person shall be recognized by the company as holding any share 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 any share or any interest in 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 in the registered holder.

SHARE CERTIFICATES

11. Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid thereon. In respect of a share of shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one joint holder shall be sufficient delivery to all joint holders.
12. 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 of expenses reasonably incurred by the company in 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.

LIEN

13. The company shall have a first and 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 articles. The company's lien, if any, on a share shall extend to any amounts payable in respect of it.
14. The company may sell, in such 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 fourteen 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.
15. 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 shares 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.

16. The net proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists 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 for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares, at the date of the sale.

CALLS ON SHARES

17. Subject to the terms of allotment, the directors may make calls 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 payable at less than one month from the date fixed for the payment of the last preceding call, 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 installments. A call may, before receipt by the company of any sum due thereunder, 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.
18. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
19. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
20. 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 became due and payable to the time of actual payment at the rate fixed by the term of allotment of the share or, if no rate is fixed, at a rate not exceeding five percent per annum as the directors may determine, but the directors may waive payment of such interest wholly or in part.
21. 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 an instalment of a call, shall be deemed to be a call, and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call.
22. 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.

23. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys un-called and unpaid upon any shares held by him, and upon all or any of 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 per annum, as may be agreed upon between the directors and the members paying such sum in advance.

TRANSFER OF SHARES

24. The instrument of transfer of any share shall be in any usual form or any other 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
25. A share may be transferred by a member or other person entitled to transfer to any member selected by the Transferor; but save as aforesaid, and save as provided by Article 31 or 32 hereof, 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 whom it is desirable in the interests of the Company to admit to membership) is willing to purchase the same at the fair value.
26. Except where the transfer is made pursuant to article 31 or 32 hereof, the person proposing to transfer any share (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called a "transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the share to any member of the Company (or person selected as aforesaid) willing to purchase the share (hereinafter called "the purchasing member") at the price so fixed, or at the option of the purchasing member, at the fair value to be fixed by the Auditor in accordance with article 28 hereof. A transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revocable except with the sanction of the Directors.
27. If the Company shall, within the space of twenty eight days after being served with a transfer notice, find a purchasing member and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value as fixed in accordance with article 26 or 28 hereof, to transfer the share to the purchasing member.
28. In the event that any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the Auditor (for the time being of the Company) shall, on the application of either party, certify in writing the sum which, in his opinion, is the fair value, and such sum shall be deemed to be the fair value, and in so certifying the Auditor shall be considered to be acting as

an expert and not as an arbitrator, and accordingly the Arbitration Ordinance, Cap. 15 of the Laws of Tanganyika shall not apply.

29. In any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the share, the Company may receive the purchase money, and the proposing transferor shall be deemed to have appointed any one Director or the Secretary of the Company as his agent to execute a transfer of the share to the purchasing member, and upon the execution of such transfer the Company shall hold the purchase money in trust for the proposing transferor.
The receipt of the Company for the purchase money shall be a good discharge to the purchasing member, and after his name has been entered in the Register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.
30. If the Company shall not within the space of twenty eight days after being served with a transfer notice, find a purchasing member and give notice in manner aforesaid, the proposing transferor shall at any time within three months afterwards be at liberty, subject to article 33 hereof, to sell and transfer the share (or where there are more shares than one these not placed) to any person and at any price.
31. The Company in General Meeting may make and from time to time vary rules as to the mode in which any shares specified in any transfer notice shall be offered to the members, and as to their rights in regard to the purchase thereof, and in particular may give any member or class of members a preferential right to purchase the same. Until otherwise determined every such share shall be offered to the members in such proportion and in such manner as provided in these articles.
32. Any share may be transferred by a member to any child, or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, wife or husband of such member, and any share of a deceased member may be transferred by his executors or administrators to any child or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, widow or widower of such deceased member and shares standing in the name of a deceased member or his executor or administrators may be transferred to the trustees of his will, and shares standing in the name of the trustees of the will of any change of trustees to the trustees for the time being of such will, and the restriction in article 25 hereof shall not apply to any transfer authorized by this article.
33. The Director may refuse to register any transfer of a share, (a) where the Company has a lien on the share or (b) where the Directors are not of opinion that it is desirable to admit the proposed transferee to membership, but paragraph (b) of this Article shall not apply where the proposed transferee is already a member, nor to a transfer made pursuant to Article 33 hereof.

34. Notwithstanding the foregoing articles, transfer of shares in the Company may be made to any person at any price or for any or no consideration provided that all the members of the Company agree thereto in writing.

TRANSMISSION OF SHARES

35. In case of the death of a member, the survivor of survivors where the deceased was a 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 persons recognised by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.
36. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced 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 in 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.
37. 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.
38. 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.
39. 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 that effect and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
40. Subject to the provisions of the Act, a forfeited share maybe sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture 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 purposes of its disposal a forfeited share is to be transferred to any person, the directors may authorise some person to execute an instrument of transfer of the share in question.

41. 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 for cancellation the certificate for the shares forfeited, 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 in full of all such moneys in respect of the shares, but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
42. A statutory declaration by a director or the secretary that a share has been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

ALTERATION OF CAPITAL

43. 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 provisions 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 by the amount of the shares so cancelled.
44. Whenever as a result of a consolidation of shares any members would become entitled to 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 authorise some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the sale. 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.

NOTICE OF GENERAL MEETINGS

45. 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 notices 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.
46. All general meetings other than annual general meetings shall be called extraordinary general meetings.
47. The directors may, whenever they think fit, call an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisitionists, or, in default, maybe convened by such requisitionists, as provided by section 134 of the Act. If at any time there are not within the Territory sufficient directors to call the meeting, any director or any two members of the company may call the meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.
48. 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.
49. 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 omissions 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 the meeting.

PROCEEDINGS AT GENERAL MEETINGS

50. 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 accounts, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.

51. 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 a quorum.
52. 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 at such other time and place as the directors may determine.
53. 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 number to be chairman of the meeting and, if there is only one director present and willing to act, he shall be chairman.
54. 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 number to be chairman of the meeting.
55. 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 of shares in the company.
56. 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 and the general nature of the business to be transacted at an adjourned meeting.
57. 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 two members having the right to vote at the meeting; or
 - (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - (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 equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; and a demand by a person as proxy for a member shall be the same as a demand by the member.

58. 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, 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.
59. The demand for a poll may, before the poll is taken, be withdrawn.
60. Except as provided in article 6 hereunder, 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.
61. 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.
62. 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 not being more than thirty days after the poll is demanded as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
63. 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.

VOTES OF MEMBERS

64. Subject to any rights or restrictions attached to any share 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.
65. 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 of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
66. 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 manager, and any such manager may, on a poll, vote by proxy.
67. 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 presently payable by him in respect of shares in the company have been paid.

68. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
69. On a poll votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion.
70. The instrument appointing proxy shall be in writing executed by or on behalf of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
71. The instrument appointing a proxy and any authority under which it is executed a copy of that authority certified notarially or in such other manner as approved by the directors shall be deposited at the registered office of the company or at such other place within the Tanzania 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.

72. 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) on general meeting
of the company to be held on the _____ day of _____ 200____ ,
and at any adjournment thereof.

Signed this _____ day of _____ 200____

73. 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 _____
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____
and at any adjournment thereof.

Signed this _____ day of _____ 200____

74. 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 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.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

75. 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 or of any class of members 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