

THE COMPANIES ACT, 2002

(CAP 212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

**SEMIIT TRANSPORT ENTERPRISES
COMPANY LIMITED**

Incorporated at _____ this _____ day of _____, 2022

DRAWN BY: -

Deogratias J. Lyimo & Co. Advocates,
Mindu Street, Upanga Area,
Plot No. 577/ Block No. 40,
Near Richmond Tower,
P. O. Box 4262,
Mobile: +255 (0) 754 / 715 270 522,
Email: djladvocates@yahoo.com,
lyimodeo21@gmail.com,

Dar es Salaam.

THE COMPANIES ACT, 2002 (CAP 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SEMIIT TRANSPORT ENTERPRISES COMPANY LIMITED

1. The name of this Company is **SEMIIT TRANSPORT ENTERPRISES COMPANY LIMITED**.
2. The registered office of this Company will be situated in the United Republic of Tanzania.
3. The objects for which this Company is established are:
 - a. To provide all kinds of transportation services and its auxiliary logistics services.
 - b. To carry on the business of transporters, public carriers and carriers of goods, passengers, merchandise, commodities and luggage of all kinds and descriptions in any part of Tanzania and / or abroad, on land, water, rail or road and air or by any means of conveyance whatsoever, in its own name or as an agent.
 - c. To establish, organize, manage, run, charter, conduct, contract, develop, handle, own, operate and to do business as fleet carriers, transporters, in all its branches on land, air and water, for transporting goods, articles, or things on all routes and lines on National and International level subject to law in force through all sorts of carries like trucks, lorrie, trawlers, dumpers, coaches, tankers, tractors, haulers, jeeps, trailers, motor buses, omnibuses, motor taxis, railways, tramways, aircraft's, hovercrafts, ships, vessels, boats, barges and so on whether propelled by petrol, diesel, electricity, steam oil, atomic power or any other form of power.
 - d. To provide all kinds of logistics consultancy services.
 - e. To carry on the business of buying, selling, transporting, storing, distributing, handling and dealing in any other goods or food products.

- f.* To carry on the business of storage, warehousing, transportation and handling of all kinds of cargo, whether containerized or not, from any port station to any container freight station or to any inland container depot and freight carriers, transportation of goods, animals or passengers from place to place either by land or by air, sea or partly by sea and partly by land or air, whether by means of motor vehicles and/or aero planes or other means of transport, to establish and to construct and operate container freight stations, inland container depots, and allied activities and operate railway sidings and to own, lease, use container and deploy the containers in the business of international freight forwarding, by means of road, sea, transport and multimodal transport, and to carry on the business of clearing & shipping agent hirers, fleet owners of trucks, trailers, cranes, bulldozers and all types of earth moving equipment and machines.
- g.* To carry on the business of buying, selling, importing, exporting, trading and otherwise dealing in all types of goods, merchandise and materials including but not limited to machinery components, automobile parts and accessories including tyres.
- h.* To undertake and carry on the business of courier services for carrying packages, parcels and other items; loading and unloading forwarding and clearing agents, warehousemen, macadam and caremen for and on behalf of owners of goods, luggage, parcels, materials, articles, commodities, live-stock & other movables of all kinds and descriptions.
- i.* To acquire and carry on in such manner and in such place or places, either in Tanzania or elsewhere, as the Company may think requisite or proper any other business, whether in transport and logistics industry or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above specified objects, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights;
- j.* To purchase, take on lease, hire or otherwise acquire in Tanzania or elsewhere any movable or immovable properties or any rights or interest therein, which the Company may think necessary or convenient for effecting any of its objects, and in particular any lands, houses, patents, trademarks, trade names, copyrights, licenses, stock, material or property of any description, and to work, use, maintain and improve, sell, let, surrender, mortgage, charge, disposal of or otherwise deal with the same or any other property of the Company, including in respect of any business rights belonging to the

Company, the grant of licenses or authorities to any person, corporation or company to work the same;

- k.** To develop, improve and utilize any land acquired by the Company, or in which the Company is interested, and lay out and prepare the same for building purpose, construct, alter, pull down, decorate, maintain, fit up and improve buildings, roads and conveniences, and to plant, pave, drain, maintain, let on building lease or building agreement any such land, and advance money to, and enter into contracts and arrangements of all kinds with builders or tenants of and other interested in any such land;
- l.** To acquire, hold, trade or deal in shares, stocks, debentures stocks, bonds, obligations and securities issued or guaranteed by any Company constituted or carrying on business in Tanzania or elsewhere, and any debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether in Tanzania or abroad;
- m.** To subscribe for, conditionally or unconditionally, to underwrite, issue on commission or otherwise, and convert any such stocks, shares or securities as mentioned in the last preceding paragraph;
- n.** To apply for, purchase or otherwise acquire and protect and renew in any part of the world, any patents, patent rights, trade and service marks, designs, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem directly or indirectly to benefit the Company and to use, exercise, develop or grant licenses in respect of, or otherwise turn to account the property, rights or information so acquired, and to expend money in experimenting upon, testing or improving any such patents, inventions or rights;
- o.** To purchase or otherwise acquire or undertake the whole or any part of the business, assets and liabilities, including shares, stocks, bonds, debentures, mortgages, deeds of bond and security or other obligations, or any, or either of them, of any other Company, corporation or person carrying on any business which the Company is authorized to carry on, or possessed of any property or right suitable for the purposes of the Company, and acquire the business of any company or corporation, if deemed expedient, by amalgamation with such company or corporation instead of by purchase in the ordinary way;

- p.** To engage in any business or transaction within the limits of the Company's objects, in conjunction with any other person, corporation or company, and to hold shares, stocks or bonds in any such company or corporation;
- q.** To accept payment for the business or undertaking of the Company or any part thereof, or for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in shares or bonds of any company or corporation, with or without deferred or preferred rights in respect of dividends or payment of capital or otherwise, or by means of a mortgage, or by debentures, debenture stock or mortgage debentures or bonds of any company or corporation and generally on such terms as the Company shall determine;
- r.** To promote, form, subsidize and establish any companies or corporations;
- s.** To invest any moneys of the Company and to hold, sell or otherwise deal with such investments and to receive moneys for investment;
- t.** To borrow, raise or secure the payment of the money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, deeds of bond and security, bonds or mortgages charged upon all or any of the property of the Company (both present and future), including its uncalled capital for the time being;
- u.** To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures and other negotiable or transferable instruments;
- v.** To distribute any of the property of the Company amongst the Members in species or otherwise, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) or the time being required by law;
- w.** To do all or any of the above things in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and either by or through trustees, agents or otherwise and either alone or in conjunction with others;
- x.** To do all such other things as are incidental or conducive or are in the opinion of the Company incidental or conducive to the attainment of the above objects or any of them or which may be conveniently carried on and done in connection therewith, or which may be calculated directly or indirectly to enhance the value of, or render profitable, the business or property of the Company;

y: It is furthermore expressly declared that the intention is that the objects set forth in each of the foregoing paragraphs of this clause shall be construed in the most liberal way and shall in no way be limited or restricted by reference to any other paragraph or by any inference drawn from the terms of any other paragraph.

4. The liability of the members is limited.

5. The authorized share capital of the Company at the date of registration of this Memorandum of Association is **Tshs. 25,000,000.00 (Tanzania Shillings Twenty - Five Million) only divided into 100 (One Hundred) shares of Tshs. 250,000.00 (Tanzania Shillings Two Hundred Fifty Thousand) each.** The Company shall have the power to increase or decrease the capital or the shares. The Company may, from time to time, assign shares to several classes or alter or modify any preferential, qualified, special or deferred rights, privileges and conditions.

We, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number(s) of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE OF SUBSCRIBERS
ELISIFA AWUNIELI NGOWI, P. O. Box 33116, Dar es Salaam.	60	<i>Ngowi</i>
INNOCENT ELISIFA NGOWI, P. O. Box 33116, Dar es Salaam.	20	<i>Ngowi</i>

Dated at Dar es Salaam this 10th day of FEB, 2022.

Witness to the above Signatures

NAME :

ADDRESS :

SIGNATURE :

DESIGNATION :

LEVI B LYIMO

P.O. Box 4262, Dsm

COMMISSIONER FOR OATHS

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THE COMPANIES ACT, 2002 (CAP 212)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SEMIIT TRANSPORT ENTERPRISES COMPANY LIMITED

1. In these Articles and Regulations, unless inconsistent with the subject or context:-

"The Act" means the Companies Act, 2002 (Cap 212) of the Laws of Tanzania.

When any provision of the Act 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 expression defined in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the company, shall have the meanings so defined.

"The Board" means the Board of Directors for the time being of the Company.

"Dividend" includes bonus.

"Member" means the registered holder of a share or shares in the Company.

"The Seal" means the Common Seal of the Company.

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

"Ordinary Resolution" means resolution that has been passed by simple majority, i.e. 51% voting rights.

"Special Resolution" means resolution that has been passed by not less than three-fourths of voting rights.

Any words denoting the singular shall include the plural and vice versa, and words denoting the masculine gender shall include the feminine gender and the words denoting persons shall include body corporate societies, and the like.

2. The Regulations contained in Table A of the First Schedule to the Companies Act (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 in

- f.* To carry on the business of storage, warehousing, transportation and handling of all kinds of cargo, whether containerized or not, from any port station to any container freight station or to any inland container depot and freight carriers, transportation of goods, animals or passengers from place to place either by land or by air, sea or partly by sea and partly by land or air, whether by means of motor vehicles and/or aero planes or other means of transport, to establish and to construct and operate container freight stations, inland container depots, and allied activities and operate railway sidings and to own, lease, use container and deploy the containers in the business of international freight forwarding, by means of road, sea, transport and multimodal transport, and to carry on the business of clearing & shipping agent hirers, fleet owners of trucks, trailers, cranes, bulldozers and all types of earth moving equipment and machines.
- g.* To carry on the business of buying, selling, importing, exporting, trading and otherwise dealing in all types of goods, merchandise and materials including but not limited to machinery components, automobile parts and accessories including tyres.
- h.* To undertake and carry on the business of courier services for carrying packages, parcels and other items; loading and unloading forwarding and clearing agents, warehousemen, macadam and caremen for and on behalf of owners of goods, luggage, parcels, materials, articles, commodities, live-stock & other movables of all kinds and descriptions.
- i.* To acquire and carry on in such manner and in such place or places, either in Tanzania or elsewhere, as the Company may think requisite or proper any other business, whether in transport and logistics industry or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above specified objects, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights;
- j.* To purchase, take on lease, hire or otherwise acquire in Tanzania or elsewhere any movable or immovable properties or any rights or interest therein, which the Company may think necessary or convenient for effecting any of its objects, and in particular any lands, houses, patents, trademarks, trade names, copyrights, licenses, stock, material or property of any description, and to work, use, maintain and improve, sell, let, surrender, mortgage, charge, disposal of or otherwise deal with the same or any other property of the Company, including in respect of any business rights belonging to the

Company, the grant of licenses or authorities to any person, corporation or company to work the same;

- k.** To develop, improve and utilize any land acquired by the Company, or in which the Company is interested, and lay out and prepare the same for building purpose, construct, alter, pull down, decorate, maintain, fit up and improve buildings, roads and conveniences, and to plant, pave, drain, maintain, let on building lease or building agreement any such land, and advance money to, and enter into contracts and arrangements of all kinds with builders or tenants of and other interested in any such land;
- l.** To acquire, hold, trade or deal in shares, stocks, debentures stocks, bonds, obligations and securities issued or guaranteed by any Company constituted or carrying on business in Tanzania or elsewhere, and any debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether in Tanzania or abroad;
- m.** To subscribe for, conditionally or unconditionally, to underwrite, issue on commission or otherwise, and convert any such stocks, shares or securities as mentioned in the last preceding paragraph;
- n.** To apply for, purchase or otherwise acquire and protect and renew in any part of the world, any patents, patent rights, trade and service marks, designs, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem directly or indirectly to benefit the Company and to use, exercise, develop or grant licenses in respect of, or otherwise turn to account the property, rights or information so acquired, and to expend money in experimenting upon, testing or improving any such patents, inventions or rights;
- o.** To purchase or otherwise acquire or undertake the whole or any part of the business, assets and liabilities, including shares, stocks, bonds, debentures, mortgages, deeds of bond and security or other obligations, or any, or either of them, of any other Company, corporation or person carrying on any business which the Company is authorized to carry on, or possessed of any property or right suitable for the purposes of the Company, and acquire the business of any company or corporation, if deemed expedient, by amalgamation with such company or corporation instead of by purchase in the ordinary way;

- p.** To engage in any business or transaction within the limits of the Company's objects, in conjunction with any other person, corporation or company, and to hold shares, stocks or bonds in any such company or corporation;
- q.** To accept payment for the business or undertaking of the Company or any part thereof, or for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in shares or bonds of any company or corporation, with or without deferred or preferred rights in respect of dividends or payment of capital or otherwise, or by means of a mortgage, or by debentures, debenture stock or mortgage debentures or bonds of any company or corporation and generally on such terms as the Company shall determine;
- r.** To promote, form, subsidize and establish any companies or corporations;
- s.** To invest any moneys of the Company and to hold, sell or otherwise deal with such investments and to receive moneys for investment;
- t.** To borrow, raise or secure the payment of the money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, deeds of bond and security, bonds or mortgages charged upon all or any of the property of the Company (both present and future), including its uncalled capital for the time being;
- u.** To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures and other negotiable or transferable instruments;
- v.** To distribute any of the property of the Company amongst the Members in species or otherwise, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) or the time being required by law;
- w.** To do all or any of the above things in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and either by or through trustees, agents or otherwise and either alone or in conjunction with others;
- x.** To do all such other things as are incidental or conducive or are in the opinion of the Company incidental or conducive to the attainment of the above objects or any of them or which may be conveniently carried on and done in connection therewith, or which may be calculated directly or indirectly to enhance the value of, or render profitable, the business or property of the Company;

y: It is furthermore expressly declared that the intention is that the objects set forth in each of the foregoing paragraphs of this clause shall be construed in the most liberal way and shall in no way be limited or restricted by reference to any other paragraph or by any inference drawn from the terms of any other paragraph.

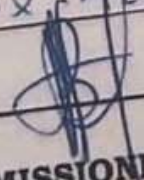
4. The liability of the members is limited.
5. The authorized share capital of the Company at the date of registration of this Memorandum of Association is **Tshs. 25,000,000.00 (Tanzania Shillings Twenty - Five Million) only divided into 100 (One Hundred) shares of Tshs. 250,000.00 (Tanzania Shillings Two Hundred Fifty Thousand) each.** The Company shall have the power to increase or decrease the capital or the shares. The Company may, from time to time, assign shares to several classes or alter or modify any preferential, qualified, special or deferred rights, privileges and conditions.

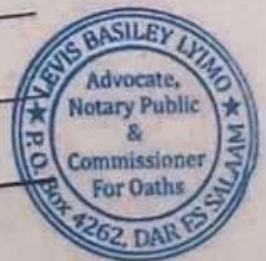
We, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number(s) of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE OF SUBSCRIBERS
ELISIFA AWUNIELI NGOWI, P. O. Box 33116, Dar es Salaam.	60	<i>Ngowi</i>
INNOCENT ELISIFA NGOWI, P. O. Box 33116, Dar es Salaam.	20	<i>Ngowi</i>

Dated at Dar es Salaam this 10th day of FEB, 2022.

Witness to the above Signatures

NAME : LEVI B LYIMO
 ADDRESS : P.O. Box 4262, DSM
 SIGNATURE : 
 DESIGNATION : COMMISSIONER FOR OATHS



THE COMPANIES ACT, 2002 (CAP 212)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SEMIIT TRANSPORT ENTERPRISES COMPANY LIMITED

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"The Board" means the Board of Directors for the time being of the Company.

"Dividend" includes bonus.

"Member" means the registered holder of a share or shares in the Company.

"The Seal" means the Common Seal of the Company.

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

"Ordinary Resolution" means resolution that has been passed by simple majority, i.e. 51% voting rights.

"Special Resolution" means resolution that has been passed by not less than three-fourths of voting rights.

Any words denoting the singular shall include the plural and vice versa, and words denoting the masculine gender shall include the feminine gender and the words denoting persons shall include body corporate societies, and the like.

2. The Regulations contained in Table A of the First Schedule to the Companies Act (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 in

addition to substitution former modification of the provisions of Table A the following shall be the regulations of the Company:-

PRIVATE COMPANY

3. 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 Company jointly they shall for the purpose of this Articles be treated as a single member;
 - c. At no point should the company have less than two members;
 - d. An invitation to the public to subscribe for any shares or debenture of the Company is prohibited;
 - e. The Company shall not have power to issue share warrants to the bearer.

CAPITAL

4. The authorized share capital of the Company at the date of registration of this Memorandum of Association is **Tshs. 25,000,000.00 (Tanzania Shillings Twenty - Five Million) only divided into 100 (One Hundred) shares of Tshs. 250,000.00 (Tanzania Shillings Two Hundred Fifty Thousand) only each.**
5. Without prejudice to any special rights previously conferred on the holder of shares or class of shares, any share in the company may be issued with such preferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the company may from time to time by ordinary resolution determine.
6. The rights conferred upon the holders of the shares of any class issued with preferred or other rights 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.

SHARE CERTIFICATE

7. Every person whose name is registered as a member in the register of members shall, without payment, be entitled to a certificate under the Seal of the Company specifying the share or shares held by him and the amount paid up thereon provided that in respect of a share or 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 of several joint holders shall be sufficient delivery to all.

8. If any such certificate shall be worn out, defaced, destroyed or lost it may be renewed or such require, and in being produced as the Directors shall require, and in case of wearing out or defacement on delivery of the old Certificate and in case of destruction or loss on execution of such indemnity. In case of destruction of loss the member to whom such renewed certificate is given shall bear and pay to the Company all expenses incidental to the investigation of the Company of the evidence of such destruction or loss and to such indemnity.

PROHIBITION OF DEALING IN COMPANY SHARES

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

LIEN

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

CALLS ON SHARES

11. The directors may, subject to the provision of these Articles, and to any conditions of allotment, from time to time, make such calls upon the Members in respect of all monies unpaid on their shares, as they think fit.

TRANSFER AND PLEDGE OF SHARES

12. The shares of the Company may be transferred among the Members in whole or in part.

13. The written consent of the other Member shall be obtained when one Member transfers the shares in the Company to any person other than the other Members. The Members shall give the other Members a written notice of the proposed transfer of shares in the Company and seek their consent. If the other Members fail to respond within 30 days upon receipt of the written notice, it shall be deemed to have consented to the transfer. The Members who disagree with such transfer shall purchase the

shares to be transferred; if such Members refuse to purchase the shares to be transferred, they shall be deemed to have consented to the transfer.

14. The other Members shall, under the same condition, have the preemptive right for the shares to be transferred upon their consent.
15. Without the prior written consent of the other Members, any Member shall not pledge or otherwise encumber the shares it holds. Otherwise, such pledge shall be invalid and the pledger shall bear the legal consequences caused by such invalidity.

TRANSMISSION OF SHARES

16. In case of death of a Member the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was or sole or only surviving holder, shall be the only persons recognized by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.
17. Subject to any provisions of the Articles, if the person becoming so entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence as to this title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, be registered himself as a holder of the share or elect to have some person nominated by him registered as the transferee thereof.
18. Subject to any other provisions of the Articles, if the person becoming so entitled shall elect to be registered himself, he shall deliver or send to the company notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions of these Articles, relating to the rights to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer executed by such member.
19. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to receive and may give a good discharge for all dividends and other moneys payable in respect thereof, but shall not be entitled to receive notices of or to attend or vote at meetings of the Company or save as aforesaid, to any of the rights or privileges of a member until he shall have become a member in respect of the share.

FORFEITURE OF SHARES

20. If any member fails to pay the whole or any part of any call on or before the day appointed for the payment thereof the Directors may at any time thereafter during such

time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid together with any accrued interest, and any expenses incurred by the Company by reason of such non-payment.

21. The notice shall name a further day (not being less than fourteen days from the date of the notice) on or before which such call, or any part thereof as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment, at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.
22. If the requirements of any such notice as aforesaid are not complied with, and share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.
23. A forfeiture of shares under the preceding Article shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
24. Where any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the shares, by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register opposite to the entry of the share, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
25. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share and upon any further or other terms they may think fit.
26. Every share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold, or re-allocated or otherwise disposed of either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Board shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorize some person to transfer a forfeited share to any such other person as aforesaid.
27. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture were presently payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company receive payment in full of the nominal amount of the share.

28. A statutory declaration shall be made in writing that the declarant is a Director of the Company and that a share in the Company has been duly forfeited. The Company may receive the consideration, if any given for the share on any sale or disposition thereof and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
29. The provisions of these Article as to forfeiture shall apply in the case of non-payment of any such which, by the time of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had been payable by virtue of a call dully made and notified.

INCREASE OF CAPITAL

30. The Company may from time to time by Ordinary Resolution increase the share capital by such sums, to be divided into shares of such amount, as the resolution shall prescribe.
31. The Company, by a resolution increasing the capital may direct that the new shares or any of them be offered in the instance either at per or at a premium of (subject to the provisions of the Act) at a discount to all the holders for the time being of shares held by them respectively or may make any other provisions as to the issue of the new shares. In default of any such direction or so far as the same shall not extend the new shares shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons and on such terms as it shall think fit.
32. Unless otherwise stated in the terms of the issue of the new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture, and otherwise as the original share capital.

ALTERATION OF CAPITAL

33. The Company may, by Ordinary Resolution: -
- a. Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or
 - b. Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of the Act.
 - c. Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, and diminish the amount of its capital by the amount of shares so cancelled.

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

BORROWING POWERS

35. The Directors may exercise all the powers of the Company to raise or borrow for the purpose of the Company's business such sum or sums of money as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge its undertaking, 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 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, debentures, debenture stock, and other securities, either charged upon the whole or any part of the property and assets of the company, or not charged, whether outright or as security for any debt, liability, or obligation of the Company or of any third party, or in such other way as the Directors may think expedient.

RIGHTS AND OBLIGATIONS OF THE MEMBERS

36. Members shall be entitled to the rights hereunder:
- a. Attending or attending by proxy the Board of Directors Meeting, and voting in proportion to their respective paid-in capital contribution;
 - b. Being informed of the operating conditions and financial conditions of the Company, supervising the operating, administrating and financial management according to the laws, and making suggestions and enquiries;
 - c. Collecting the dividends in proportion to their respective paid-in capital contribution;
 - d. Prior subscribing the additional capital in proportion to their paid-in capital contribution when the Company increases its capital;
 - e. Collecting the surplus property when the Company is winding up;
 - f. Inspecting, photocopying the Articles of Association, the resolutions of the Board and financial statements; and
 - g. Other rights vested by the laws, regulations and Articles of Association of the Company.
37. The Members shall exercise their rights in proportion to their paid-in capital contribution. Such rights shall include but not limited to the voting right of the Members in proportion to their paid-in capital contribution at Board of Directors

Meeting, the right to collect dividends in proportion to their paid-in capital contribution. For the purpose of this clause, "**in proportion to the paid-in capital contribution**" shall refer to the actual capital contribution paid-in by a member in proportion to the total paid-in capital contribution of the Company.

38. Members shall undertake the obligations hereunder:

- a. Abiding the Articles of Association of the Company, and not damaging the interests of the Company;
- b. Making the capital contributions stipulated by the Articles of Association of the Company fully and timely;
- c. Assuming liability of the Company to the extent of its subscribed capital contributions;
- d. Not withdrawing the contribution after the incorporation of the Company;
- e. Keeping confidential the business secrets of the Company;
- f. Obtaining the prior written consent of the other Member before transacting with the Company;
- g. Handling the reasonable matters entrusted by the Company; and
- h. Other obligations stipulated in the laws, regulations and Articles of Association of the Company.

DIRECTORS

39. Unless and until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than two and not more than seven.

The following persons shall be the first Directors of the Company: -

1. ELISIFA AWUNIELI NGOWI

2. INNOCENT ELISIFA NGOWI

40. 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.
41. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be TWO.
42. 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 may also be paid all 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.

POWERS AND DUTIES OF DIRECTORS

43. 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.
44. 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.
45. The directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.
46. The company may exercise the powers conferred upon the company by sections 124 to 127 of the Act with regard to the keeping of a branch register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respecting the keeping of any such register.
47. The Directors may from time to time and at any time by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the board, to be the attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may contain such provisions for the protection and convenience of persons dealing with any such attorney as the board may think fit and may also authorize any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

DISQUALIFICATION OF DIRECTORS

48. The office of a Director shall *ipso facto* be vacated: -
- a. If he is found to be lunatic or becomes of unsound mind;
 - b. If he becomes bankrupt or compounds with his creditors;
 - c. If he absents himself from meetings of the Directors for a continuous period of six months without special leave of absence from the Directors and the Directors resolve that his office be vacated;

- d. If, by resolution, he is removed from office;
- e. If by notice in writing to the Company he resigns from office;
- f. If, pursuant to any law, he is prohibited from acting as a Director;
- g. If he is convicted of a Criminal Offence with no option of a fine.

SECRETARY

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

SEAL

50. The seal shall not be affixed to any instrument except by the authority of a resolution of the Directors and shall be so affixed in the presence of at least one Director or some other person approved by the Directors, and shall sign every instrument to which the seal is so affixed in their presence.
51. The seal of the company shall be kept at its registered offices under the care and authority of one of the directors of the company.

DIVIDENDS

52. The profit of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The Company in the Board of Directors meeting may declare dividends accordingly.
53. No dividend shall be payable except out of the profits of the Company or in excess of the amount recommended by the Board.
54. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company available for distribution.
55. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid on the shares in respect of which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
56. No dividend or other moneys payable in respect of a share shall bear interest against the company unless otherwise provided by the rights attached to the share.

RESERVES

57. The Directors may before recommending any dividends whether preferential or otherwise, carry to reserve out of the profits of the Company such sums as they think proper and may also carry to reserve any premiums, received upon the issue of shares, securities or obligations of the Company. All sums standing to reserve may be applied from time to time, at the discretion of the Directors for meeting depreciation or contingencies or for special dividends, or bonuses, or for equalizing dividends or for repairing, improving or maintaining any of the property of the Company, or for such other purpose as the Directors may think conducive to the objects of the Company or any of them, and pending such development as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also without placing the same to, reserve carry over any profits, which they may think it not prudent to divide.

ACCOUNTS

58. 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 purchase of goods by the Company; and
 - c. The assets and liabilities of the Company.
59. The books of accounts shall be kept at the office or (subject to the provisions of the statutes) at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
60. The Directors shall from time to time, in accordance with the provisions of the Act, cause to be prepared and to be laid before the members of the Company in Board of Directors Meeting annual accounts, director's report, auditors' and reports as are referred to in that sections.
61. The copy of every balance sheet including every document required by law to be annexed thereto which is to be laid before the Company in the Board of Director's meeting together with a copy of the Auditor's report shall not be less than fourteen days before the date of the meeting be sent to all persons entitled to receive notices of Board of Directors Meeting of the Company.
62. A financial management and accounting system shall be adopted by the Company according to the applicable laws and regulations. The approval from the Board shall be obtained before such system comes into effect.

WINDING UP

63. With the sanction of a Special Resolution of the Members 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.
64. The Company can be dissolved by the Members when the matters hereunder occur:
- a. The Company incurs serious losses (loses [50%] of the registered capital contribution, or the Members unanimously agree that the losses are serious) and is unable to continue the business;
 - b. A Member fails to perform its duties under the Articles of the Company, which results in the Company unable to continue the business;
 - c. The Company suffers a serious loss due to the act of God, i.e. natural hazard, war, etc., which results in the Company unable to continue the business;
 - d. Laws, regulations and policies change, and such change seriously and negatively influence the Company or a Member.

INDEMNITY

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

ALTERATIONS OR ADDITIONS

66. Subject to the provisions of the ordinance and to those contained in the Memorandum of Association of the Company, the Company may by Special Resolution make alteration, and such resolutions made shall be as valid and effectual as if originally contained in those Articles and be subject in like manner to alteration by Special Resolution.
67. This articles of association is subject to the existing laws applicable to companies in Tanzania and in case of any conflicts, the laws of the land shall supersede.

ARBITRATION

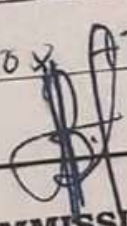
68. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or

meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators one to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

NAMES, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE OF SUBSCRIBERS
ELISIFA AWUNIELI NGOWI, P. O. Box 33116, Dar es Salaam.	60	<i>Ngowi</i>
INNOCENT ELISIFA NGOWI, O. Box 33116, Dar es Salaam.	20	<i>Ngowi</i>

Dated at Dar es Salaam this 10th day of FEB, 2022.

Witness to the above Signatures

NAME : LEVI B. LYMO
ADDRESS : P.O. Box A262, DDM
SIGNATURE : 
DESIGNATION : COMMISSIONER FOR OATHS

