

THE COMPANIES ACT, (NO.12 OF 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM & ARTICLES OF ASSOCIATION

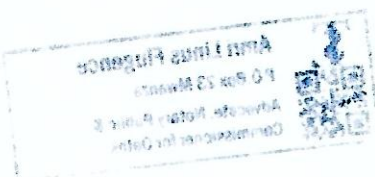
OF

HOUSE OF TRAVEL COMPANY LIMITED

Dated 05 this day of OCTOBER 2015

Drawn by:

Jesca Kikoito Nestory (Subscriber)  
P.O.Box 267,  
Mwanza



TANZANIA  
Stamp Duty Shs. 5000/-  
PAID ON ORIGINAL  
Receipt No. 58811 of 08/10/15

THE COMPANIES ACT (NO.12 OF 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

HOUSE OF TRAVEL COMPANY LIMITED

Tanzania  
Stamp Duty Shs. 2500/-  
Receipt No. 58811 of 08/10/15

1. The name of the Company is: HOUSE OF TRAVEL COMPANY LIMITED
2. The Registered Office of the Company shall be situated in Tanzania.
3. The objects for which the Company is established are:-
  - (i) To carry out the business of Air Travel Agent, boarding houses, tourism, tour operator travel agents, hunting safaris, transport hire, boating, fishing, skydiving and photographic safaris.
  - (ii) To carry on business as booking agents for passengers, freight and other property for air, Land and sea transportation companies, hotels and other organizations.
  - (iii) To undertake assignments as business managers, consultants, trainers, investment analysts and to take part in the management of any company and to employ any person, firm or Corporation on any assignment to be undertaken by the company.
  - (iv) To carry on business as tourist agents and contractors, and to facilitate travelling, and to provide for tourists and travelers, and promote the provision of conveniences of all kinds in the way of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, inquiry bureaus, libraries, lavatories, reading rooms, baggage transport and otherwise.
  - (v) To carry on the business of proprietors or managers of cinemas, theatres, halls and other places of entertainment and to provide for the production representation and performance therein whether by mechanical means or otherwise of all forms of cinema or stage performances, concerts, musical and dramatic performances, screen shows and all other types of entertainment.

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Certified true copy of original  
*[Signature]*



- (vi) To carry on the business of hotel, restaurant, cafe, roadhouse, motel, holiday camp, caravan site, night clubs and apartment housekeepers.
- (vii) To fit up and furnish any property for the purpose of letting the same to visitors or guests whether in single rooms, suites, chalets, caravans, movable structures, cottages or otherwise.
- (viii) To establish tourist centers and erect hotels and deal in the entire trade of tourism and tourist guides.
- (ix) To buy, sell, manufacture or otherwise deal in food and food products, meat groceries, fruits, confectionery wine, spirit, bear and, , beverages; linen, furniture and furnishings and other articles required in the said business.
- (x) To carry on the business as refreshment contractors, hotel and restaurant keepers, refreshment room proprietors, sugar and sweet meat merchants, farmers, dairymen, groceries, provision merchants, wine and spirits merchants and deal in all sorts and kinds of trade and deal in refreshments and consumable stores of all kinds and to carry on the business of manufacturing chemists and ice merchants.
- (xi) To carry on the business of travel Agents, general carriers, clearing, forwarding, warehousemen, ship chandlers, customs agents, transporters, Shipping agents and stores of goods, wares and merchandise of every kind and description whatsoever.
- (xii) To carry on the business of garage and workshop owners, ship owner, aircraft owners, charters of vehicles, aircraft, ships, tugs, barges and boats of every description.
- (xiii) To acquire by purchase, lease exchange, hire or otherwise, lands and property. To erect and construct houses, buildings real estate, godowns, transit sheds office blocks and works of all kinds and to manage, sell, lease or let the same.
- (xiv) To establish and run schools such as secondary schools, primary schools, Vocational Training Centers, Colleges and Universities. To operate bookshops for selling all types of books and publishing newspapers, magazines, fliers, cards, and calendars; and to carry on the business of sign writers.
- (xv) To carry on the business of import and export of all types of goods, wholesale and retail, manufacturer's representatives, commission agents, brokers and decreed agents.

- (xvi) To carry on the business of exporters, importers, processors of chicken feeds, animal feeds, flour, cereals and all types of animal and fish products.
- (xvii) To acquire land for agricultural use and other investments purposes, establish and operate cotton ginneries and oil milling projects, and deal in irrigation by using water pumps and use of all machineries, tools and equipment, agricultural implements, accessories and devices of all descriptions to enhance the objects of the company.
- (xviii) To buy and sell petrol, gas, gasoline, oil and petroleum products new and used motor vehicles, parts of such vehicles, rubber and synthetic tyres, accessories, supplies, radios, motorcycles, motorboats, and all kinds of machinery, rubber goods, electric goods.
- (xix) To employ engage and hire professional models and fashion experts to organise, investigate and examine, and select, from beauty pageants and competitions, potential and prospective models for the purpose of training tutoring and disciplining such said aspirants into professional models and supermodels.
- (xx) To establish and carry on business as schools including kindergartens, nursery schools, preparatory schools, primary schools, high schools and colleges where students and teachers may receive education, training, or tuition of every kind including academic, character, ethical, cultural, musical, artistic, literary, scientific, technical, vocational and commercial and to provide a school or schools, lecture classes, examination rooms, offices, dorms, board, lodging and attendance and all other necessities and conveniences for or to students, teachers, lectures clerks, employees and officers instructed or employed temporarily or otherwise by the Company and to afford them facilities for study, technical training, cultivation, teaching and performance of the tasks and duties allotted to them respectively.
- (xxi) To carry on the business of planning, pre-budgeting, arranging, offering service, preparing and conducting seminar, workshop, meeting organization of all kinds of weddings, conferences, symposium, parties, whether general or specific, or any social or other lawful gathering of any kind or for any lawful purpose whatsoever.
- (xxii) To carry on the business of catering services for all kinds of weddings, conferences, seminars, workshops, meetings, symposium, parties – whether general or specific or any lawful social or other gather of any kind whatsoever or for any lawful purposes whatsoever .

- (xxiii) To carry on the business of decorating for any hall, room, stadia, site or any other venue for purposes of weddings, conferences, seminars, workshops, meetings, symposiums, parties – whether general or specific or any lawful social or other gather of any kind whatsoever or for any lawful purposes whatsoever.
- (xxiv) To establish operate and maintain a fit-on tailoring workshop, and to provide occasional dresses for hire or purchase.
- (xxv) To carry on the business of recording, photographic - memoirs, which include shooting, recording, editing and dubbing of video pictures, from any occasion, event/or gathering, including but not limited to weddings, seminars, workshops, meetings, symposiums, parties – whether general or specific or any lawful social or other gathering of any kind whatsoever or for any lawful purposes whatsoever.
- (xxvi) To carry on the business of taking, developing, and printing of still pictures and motion pictures from any occasions, event, or gathering including but not limited to weddings, conferences, seminars, workshops, meetings, symposiums, parties –whether general or specific or any lawful social or other gathering of any kind whatsoever or for any lawful purposes whatsoever
- (xxvii) To provide all necessary or required sound enhancing equipment, which include music equipments or system, sound operator, technicians, and/or system manager, and to provide music entertainment in weddings, conferences. And traditional dancing from different tribal, culture especially from East Africa.
- (xxviii) To purchase or otherwise acquire any real or personal property of all kinds in the United Republic of Tanzania and abroad, and in particular land, buildings, machinery, stores, patents, licences, concessions, right of way, light or water and any rights or privileges which may seem convenient to obtain for the purposes of/ or in connection with the business of the company and whether for purposes of resale or realization or otherwise, and to manage, develop, sell, exchange, lease, mortgage or otherwise deal with the whole or any party of such property or rights.
- (xxix) To carry on the business of a holding company with numerous subsidiaries for purposes of carrying on and fulfilling the objects of the Company by performing all the objectives of the company herein contained or any other objectives that the directors may deem necessary to be beneficial to the company whether incidental or not to the objectives of this company or to the objectives of any subsidiary of the company or any other objectives whatsoever.

- (xxx) To carry on the business of operators of amusement parks and as promoters, organizers and managers of all kinds of entertainments sports, recreations and amusements, whether indoor or outdoor, including funfairs, exhibitions, concerts, cinematography and television performances stage and variety shows including all types and kinds of entertainment's known and yet to be known in the United Republic of Tanzania, to carry on or cause to be carried on aquatic and equestrian events, pyrotechnic aerial and spectacular displays, dancing, circuses and other forms and types of like enterprises generally and in connection to that purchase, hire, construct, provide, operate, equipment and maintain land, buildings, theatres, cinemas, studios, concert halls, stadiums, tracks, arenas, golf and putting courses, bowling greens, tennis courts, swimming baths, boating and padding pools, marinas, piers, landing stages, jetties, coach and car parks, side-shows, fairground apparatus, marquees, tents, vehicles, boats, chairs, machines and all other structures, apparatus and equipment which may be necessary or convenient in the opinion of the company for carrying on such business herein contained or any other business not herein specified.
- (xxxi) To engage and carry on the business of general traders and merchants and become universal providers and buy, sell, barter, exchange, pledge, make advances upon, import all goods, commodities, merchandise machinery and motor vehicles used or unused of whatever kind whether already at the Tanzanian market or not and export any such articles to any foreign countries, and become retail and wholesale traders and own small and big shops, bazaars, super markets, factories, depots and trading stations, to run and establish huge stores and warehouses of goods commodities and spare parts of any vehicles and machinery on transit or pending sale or purchase and to become operators of sea moving vessels and or become shipping agents of other exporters or importers and to become cargo transporters by air or by any light or heavy earthmoving equipment for carriage, haulage and long distance transportation and for that matter construct, acquire docks, canals, railways, tramways, telegraphs, roads, or any other ways in the United Republic of Tanzania or elsewhere.
- (xxxii) To carry on the business of an investment Company and for that purpose to acquire and hold either in the name of the Company or in that of any nominee, shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.

- (xxxiii) To acquire any such shares, stock, debenture stock, bonds, notices, obligations, or securities by original subscription, contract, tender, purchase, exchange, underwriting, participation in syndicates or otherwise and whether or not fully paid up, and to subscribe for the same subject to such terms and conditions as may be thought fit.
- (xxxiv) To raise and borrow money by the issue of shares, stock, debentures, debenture stock, bonds, obligations, deposit notices, and otherwise howsoever and to underwrite any such issue.
- (xxxv) To invest the money so raised and borrowed in, and to hold, sell and deal with the stock, shares, bonds, debentures, debenture stock, obligations, notices and securities of any government, state, company, corporation, municipal or local or other body or authority.
- (xxxvi) To exercise and enforce all rights and powers conferred by or incident to the ownership of any such shares, stock, obligations or other securities including without prejudice to the generality of the foregoing all such powers of veto or control as may be conferred by virtue of the holding of some special proportion of the issue or nominal amount thereof and to provide managerial and other executive supervisory and consultant services for or in relation to any company is interested upon such terms as may be thought fit.
- (xxxvii) To lend and advance money or credit to any person or company, to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company, to secure or undertake in any way the repayment of money lent or advanced to or the liabilities incurred by any person or company.
- (xxxviii) To make advances upon, hold in trust, issue on commission, sell or dispose of any of the investment of the company. To mortgage or charge all or any part of the property and rights of the company including its unissued capital and to vary the investment of the Company.
- (xxxix) To acquire by purchase, lease, exchange, hire or otherwise, lands and property of any tenure or any interest in the same and erect or construct houses, buildings or works of every description on any land of the company, or upon any other lands, or property and to pull down, rebuild, enlarge, alter and improve existing houses, buildings or works thereon, to convert and appropriate any such land into and for roads, streets, squares, gardens and pleasure grounds and other conveniences, and generally to deal with and improve the property of the company, to sell or otherwise lease, let, mortgage and dispose of the lands, houses, buildings any other property of the company.

- (xi) To advance money to any person or persons or corporation either at interest or without, upon the security of freehold or leasehold property by way of mortgage, or upon marketable security and in particular to advance money to shareholders in the company, and others, upon the security of or for the purpose of enabling the person borrowing the same to erect, or purchase, or enlarge or repair any house or building, or to purchase, the fee simple or any less estate or interest in, or to take a demise for any term or terms of years of any freehold or leasehold property in the United Republic of Tanzania, upon such terms and conditions as the company may think fit.
- (xii) To engage in or otherwise to carry on the business as bankers, financiers, to run banking institutions such as banks, bureaux de change, deal in gold as means of exchange, gold coins, gold bullion, silver and other precious metals and stones, to transact and do all matters and things incidental thereto, or which are connected with the business of banking or dealing in money or securities for money.
- (xiii) To advance and lend money or real personal and fixed securities, or cash, bonds, debentures, bills of exchange, promissory notes, letters of credit, to act as agents for sale and purchase of any stock, shares, or securities, to be stock brokers, to deal in stock exchange business, to hold stock shares in any company. To dealing or execute orders, to buy and sell securities and to any other businesses relating to stock exchange.
- (xiv) To finance, assist the development through financing, capital advancement to industries, individuals, agricultural projects and other undertakings, by giving loans or acquiring shares in those undertakings and realise profit thereof. To engage in the business of project appraisals and financiers, and to deal in any business relating to finance.
- (xv) To engage in the business of money management, dealing in security bonds, treasury bills, stock markets, commission agents, purchasing and selling of foreign currency, to lend money, or advance money, give credit to such persons or companies on such terms as may seem expedient and to borrow or raise money in such manner as the Company shall think fit and in particular by issuing debentures, debenture stock, (perpetual terminable), bonds, mortgage or any other securities, founded or based upon all or any property, and rights of the Company including its uncalled capital. and secure repayment of any money borrowed raised by the company in any manner as the company may deem expedient.
- (xvi) To found, develop, manage, extend, establish and acquire, industrial, commercial or agricultural enterprises in all its fields and in particular workshops in all branches of work and industry whether alone or enter into partnership or into arrangement for sharing profits, union of interest,

reciprocal concessions or co-operation with any person partnership or company in East Africa or overseas and also to form, constitute, float, lend money to and to assist and control any companies, associations or undertakings whatsoever.

- (xlvi) To prosecute and execute directly or by contributions or other assistance, any works, undertakings, projects or enterprises, in which or for the prosecution whereof or on the security whereof or of any profits or emoluments derivable therefrom, the Company shall have invested money, embarked capital or engaged its credit.
- (xlvii) To manufacture, buy, sell, exchange, alter, improve, manipulate, prepare for market, and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils, substances, materials, and things necessary or convenient for carrying on any of the above specified businesses or proceedings or usually dealt in by persons engaged in the like.
- (xlviii) To purchase, take on lease or in exchange, hire or otherwise acquire, any immovable or movable property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business.
- (xlix) To build, construct, alter, maintain, enlarge, pull down, remove or replace, and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roads, ways, tramways, railways, branches, or sidings, bridges, reservoirs, water courses, wharves, electric works, and other works and conveniences which may seem calculated directly or indirectly to advance the interest of the company, and to join with any other person or company in doing any of these things.
- (l) To apply for, purchase, or otherwise acquire and protect and renew in any part of the world, any patents, trade marks, designs, licences, 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 indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of, or otherwise turn to account the property, rights, or information so acquired.
- (li) To acquire, and undertake the whole or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as to directly or indirectly benefit the Company.

- (iii) To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal concession or for limiting competition with any person or company carrying on or engaged in, any business or transaction which the company is authorised to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- (liii) To improve, manage, develop, grant rights or privileges in respect of, or otherwise, deal with, all or any part of the property and rights of the company.
- (liv) To vest any immovable or movable property, rights, or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.
- (lv) To subscribe for, take or otherwise, and hold shares, stocks, debentures, or other securities of any other company.
- (lvi) To invest and deal with moneys of the Company not immediately required in any manner.
- (lvii) To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and other having dealings with the Company, and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantees and indemnities.
- (lviii) To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by issue of debentures, or debenture stock perpetual or otherwise, and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the company, both present and future including its uncalled capital, and also by a similar mortgage charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the company or any other person or company as the case may be.
- (lix) To apply for, promote and obtain any act of Parliament, charter, privilege, concession, licence or authorisation of any government, state or municipality, provision order or licence of any authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the company or for any other purpose which may seem expedient and

to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.


- (lx) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise or any person or company that may seem conducive to the objects of the Company or any of them and to obtain from any such government authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think fit or desirable to obtain and to carry out, exercise and comply therewith.
- (lxi) To pay out of the funds of the Company all expenses which the Company may lawfully with respect to the formation and registration of the Company or issue of its capital including brokerage and commissions for obtaining applications for or taking placing or underwriting or procuring the underwriting of shares, debentures of other securities of the Company.
- (lxii) To pay for any rights or property acquired by the Company and to remunerate any person or company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.
- (lxiii) To procure the Company to be registered or recognised in any part of the world outside the Republic of Tanzania. To establish or promote or concur in the establishing or promoting any company or companies for the purpose or acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- (lxiv) To sell, lease, mortgage, or otherwise dispose of the property, assets, or undertaking of the Company or any part thereof, for such consideration as the Company may think fit, and in particular for shares, stock, debentures, or other securities of any other company whether or not having objects altogether or in part similar to those of the Company.
- (lxv) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital shall be made except with the sanction, of any, for the time being required by law.
- (lxvi) To act as agents, or brokers, and as trustees for any person or company and to undertaken and perform sub-contracts and to do all or any of the above things in any part of the world and either as principals, agents trustees, contractors, or otherwise and either alone or jointly with others, and either by or through agents, sub-contractors, trustees or otherwise.

- (lxvii) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the property or rights of the Company.
- (lxviii) To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or do any other things that the directors may deem necessary and beneficial to the Company.

**AND IT IS HEREBY DECLARED** that the word "Company" save when used in reference to this Company, in this clauses shall be deemed to include any partnership or other body of persons, whether domiciled in East Africa or elsewhere and the intention is that the objects specified otherwise expressed in each paragraph of this clause shall except where otherwise expressed in such paragraph be independent main objects and shall in no wise be limited or restricted by a reference to or inference from the terms of any other paragraph or the name of the company.

- 4. The liability of the members is Limited.
- 5. The Capital of the Company is Tshs.50, 000,000.00 divided into 1,000 shares of Tshs. 50, 000.00 each, with powers for the Company to increase or reduce such capital, and the company shall have the power to divide the original or any increased or reduced capital into classes and to attach there to any preferential, deferred, qualified or other special rights, privileges, restrictions or 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 numbers of shares in the capital of the company set opposite our respective names.

NAME, ADDRESSES & DESCRIPTION OF SUBSCRIBER	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES
JESCA KIKOITO NESTORY P.O.BOX 267 MWANZA BLOCK U NYERERE ROAD, TANZANIA	600	
ANGEL KIKOITO NESTORY P.O.BOX 267 MWANZA BLOCK U NYERERE ROAD, TANZANIA	100	AKIKOITO

Date this 05<sup>th</sup> day of October 2015

WITNESS to the above Signatures:


Name: DIONIZ SEBUGWAO LUBANGO

Signature: 

Address: P.O. Box 10444

Qualification: ADVOCATE

*Certified true copy of original*



**Amri Linus Flugence**  
P.O. Box 23 Mwanza  
Advocate, Notary Public &  
Commissioner for Oaths

12-03-2024

*(Faint stamp at the bottom left corner)*

TANZANIA  
Stamp Duty 5000/-  
PAID IN FULL  
Receipt No. 55881  
08/10/15  
Amri Linus  
Stamp Duty (T.D.)

THE COMPANIES ACT, [NO. 12 OF 2002]

\_\_\_\_\_  
COMPANY LIMITED BY SHARES  
\_\_\_\_\_

ARTICLES OF ASSOCIATION

OF

HOUSE OF TRAVEL COMPANY LIMITED

TANZANIA  
Stamp Duty 2500/-  
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Stamp Duty (T.D.)

PRELIMINARY

1. In these Regulations:

"the Act" means the Companies Act;

"the articles" Means the articles of the company;

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

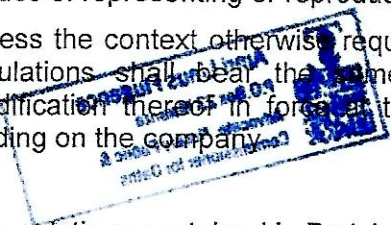
"the holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

"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 regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the company.



2. The regulations contained in Part 1 of Table A shall apply save for regulation 22.

*Certified true copy of original*  
*Amri Linus Flugence*  
12/03/2024.  
Amri Linus Flugence  
P.O. Box 23 Mwanza  
Advocate, Notary Public & Commissioner for Oaths

3. The Company is private company and accordingly:
  - (a) The right to transfer shares is restricted in the 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 debentures of the Company is prohibited.
  - (d) The Company shall not have power to issue share warrants to bearers.
4. The share Capital of the Company is Fifty Million Tanzanian Shillings (Tshs.50,000,000.00) divided into 1,000 Shares of Fifty Thousands Tanzanian Shillings (Tshs.50,000.00) each.
5. The Directors may, in their absolute discretion and without assigning any reason thereof, decline to register any transferor any share, whether or not it is a fully paid share.

#### SHARE CAPITAL AND VARIATION OF RIGHTS

6. 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.
7. 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.
8. 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 separated general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class present in person or by proxy may demand a poll.