

THE COMPANIES ACT 2002

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PUBLIC COMPANY LIMITED BY SHARES

\*\*\*\*\*

Memorandum

And

Articles of Association

Of

SWISSPORT TANZANIA PLC

\*\*\*\*\*

Incorporated this \_\_\_\_\_ day of \_\_\_\_\_ 1984

{Reprinted to include amendments to the Articles pursuant to a special Resolution of the company passed on the 27<sup>th</sup> day of February 2003 and pursuant to section 118(2) of the Companies Act (Cap 212) and reprinted to include amendments to the articles pursuant to a special resolution of the company passed on \_\_\_\_\_ 2013 and pursuant to section 143 of the Companies Act 2002}

Reprint Approved

Chairman

Secretary

Amended by:  
Tanzania Law Chambers, Advocates  
2<sup>nd</sup> Floor Wing C, NSSF Building  
Bibi Titi Street  
P. O. Box 2203, Dar es salaam

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2<sup>nd</sup> Floor Wing C, NSSF Building  
Bibi Titi Street  
P. O. Box 2203, Dar es salaam

**THE UNITED REPUBLIC OF TANZANIA**

Certificate of Incorporation

No.

\_\_\_\_\_

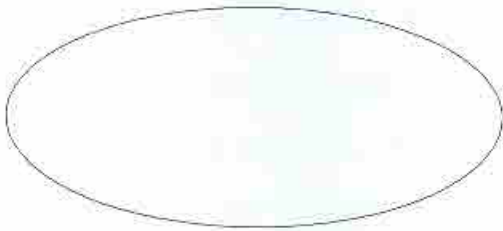
I HEREBY CERTIFY THAT

**SWISSPORT TANZANIA PLC**

Is this day incorporated under the Companies Act 2002 and that the  
Company is a Public Limited Company.

GIVEN under my hand at Dar es Salaam,

this \_\_\_\_\_ day of \_\_\_\_\_ 1984



\_\_\_\_\_  
Asst. Registrar of Companies

TANZANIA  
Stamp Duty Shs. 3000/-  
PAID ON ORIGINAL  
Receipt No. 39286

Stamp Duty Officer

THE COMPANIES ACT 2002

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SWISSPORT TANZANIA PLC

TANZANIA  
Stamp Duty Shs. 3000/-  
Receipt No. 39286/11/13  
Asst. Registrar of Companies

1. The name of the Company is "SWISSPORT TANZANIA PLC".
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The objects for which the Company is established are:
  - 3.1 To carry on all or any of the business of passenger, baggage and cargo handling, transport, cartage and haulage contractors and agents, clearing and forwarding customs agents, cargo superintendents, packers warehousemen, storekeepers, transport and commission agents stevedores, wharfingers, garage proprietors, owners and charterers of road vehicles, aircraft, spacecraft, hovercraft, ships barges and vessels of every description, lighter men and carriers of goods and passengers by road, rail, water or air.
  - 3.2 To carry on the business of travel agents and contractors, cable and telegraph companies agents, banking, insurance forwarding and general agents, agents for operators of air, sea, land and inland waterway carriage undertakings, road transport owners and hirers, hotel apartment and lodging house keepers, caterers, promoters and

managers of clubs and societies, (traveling, social, educational or otherwise) publishers of books and periodicals, newspaper sellers, foreign correspondents and advertisements agents and generally to facilitate traveling and to provide for tourists and traveling and promote the provision of facilities of every description and in particular by means of the booking travel tickets and accommodation and hotel and lodging accommodation, providing guides, safe deposits, inquiry bureaux and baggage transport and arranging and operating tours.

- 3.3 To purchase, take on lease or otherwise acquire freehold and other lands, properties, mines, lands and mineral properties and also grant, concessions, lease, claims, licences of or other interests in mines, mining rights, land mineral properties, water rights and either absolutely or conditionally, and either solely or jointly with others.
- 3.4 To acquire by purchase, concession or lease, or to take in exchange or otherwise or to erect and construct, and wherever necessary to alter buildings, railways, tramways, roads, shafts, furnaces, stone-crushing and other machinery, works for smelting or otherwise for treating, removing and storing metals and minerals and drawings and pumping appliances or water-works and crushing; working, manufacturing purifying, cutting, polishing or otherwise dealing with minerals, ores, earth and other substances.

- 3.5 To construct, maintain and improve or subscribe towards the construction maintenance and improvement of roads, water-works and canals, and also of tramways, railways and other roads and ways and quays and wharves for the purposes of the Company, or for access to the lands, works and properties of the Company, or to connect the same with other lines of communication.
- 3.6 To develop the resources of and turn to account any lands and any rights over or connected with land belonging to or in which the Company is interested and in particular by clearing, draining, fencing, planting, cultivating, building, improving, farming, irrigating, grazing and by the establishment of towns, villages and settlements.
- 3.7 To purchase, take on lease, or by any other means acquire, any lands, shops, buildings, offices foundries, furnaces, factories, mills, works, wharves and any real or personal property or right.
- 3.8 To build, contract, maintain, alter, enlarge, pull down, remove and replace any shops, buildings, offices, foundries, furnaces, factories, mills, works, walls, wharves, road, railways, tramways, sidings, machinery, engines, fences, banks dams, sluices or water-courses, and to carry out any other works which may be convenient or necessary In connection with and business or object of the Company.

- 3.9 To carry on business as carriers of goods and passengers by land, sea or air, and as railway and tramway owners, wharfingers, lightermen warehousemen, ship-owners, transport contractors, builders and owners of hovercraft aircraft, spacecraft and vessels of all kinds, locomotives, traction engines, motors, wagons and rolling stock and shipping agents and forwarders of goods.
- 3.10 To carry on, develop, extend and turn to account the said business and any other trade or business whatsoever which can in the opinion of the Company be advantageously or conveniently carried on by the Company by way of extension of or in connection with any of its business or is calculated directly or indirectly to develop any branch of the Company's property or rights.
- 3.11 To acquire and hold shares, stocks, debentures, debenture Stock, scrip, bonds, notes, securities and obligations, issued or guaranteed by any company constituted or carrying on business in any part of the world, and funds, loans, securities or obligations of or issued or guaranteed by any government, state or dominion, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad.
- 3.12 To acquire any such shares, stocks, debentures, debenture stock' scrip, bonds, notes, securities and obligations, funds, or less loans by original subscription, tender, purchase, participation in syndicates, exchange or otherwise and whether or not fully paid up, and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred or incidental to the ownership thereof

and to vary and transpose from time to time as may be considered expedient any of the company's investments for the time being.

- 3.13 To apply for, purchase, take out or otherwise acquire any patents, patent rights, licenses, concessions or inventions, copyright or secret processes which may be useful for the Company's objects and to grant licenses to use the same or to sell the same outright or on any terms which may, in the opinion of the Directors, be to the interests of the Company and to make, subsidies or assist in experiments, investigations and researches.
- 3.14 To carry on any other business, whether financial, manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or assets.
- 3.15 To acquire and take over the whole or any part of the business, property and liabilities of any company or person carrying on any business which the Company is authorized to carry on, or possessed of any property or assets suitable for the purposes of the Company.
- 3.16 To pay for property or assets acquired by the Company either in cash or fully or partly paid shares or by the issue of securities or obligations, or partly in one mode and partly in another and generally on such terms as may be determined.
- 3.17 To lend money and to guarantee the performance of the contracts or obligations of any company, firm or person and the payment and

repayment of the capital and principal of and dividends interest or premium on, any stock shares and securities of any company, whether being similar to those of the Company or not, and to give all kinds of indemnities.

3.18 To borrow or raise or secure the payment of money by bank overdrafts, by mortgages, or by the issue of debenture or debenture stock, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

3.19 To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or of any other company or person having dealings with the Company, or in whose business or undertaking the Company is interested.

3.20 To receive money on deposit with or without interest thereon.

3.21 To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and clubs calculated to benefit the employees or ex-employees of the Company, or any company which is a subsidiary company of the company or is allied or associated therewith, or the dependents or connections of such

persons, and to grant or provide pensions and allowance, to make or enter into arrangements for the provision of policies of life assurance, pensions or other benefits to or for any Directors or employees of the Company, or any such predecessor or such company as aforesaid, or the relations, connections, or dependants of any such persons, to pay or contribute towards the payment of premiums in respect of any such policies, pensions, or benefits, to establish or support funds, trusts and schemes providing (hinds, trusts and schemes providing for payment towards insurance) which may be considered calculated to promote such purposes or to benefit any such persons or otherwise to advance the interests of the Company or its members.

- 3.22 To conduct and carry out, or cause or procure to be conducted and carried out any kind of research work calculated to advance any business or activity which the Company is authorized to carry on or in any way related to or connected with any such business or activity, to institute, promote or undertake any educational work or training which may be thought advantageous to the Company or conducive to the welfare of its employees, to pay or contribute to the expenses of such research or educational work or training as aforesaid, to employ or engage persons to conduct and carry on the same, and to subscribe or contribute to the funds of any institution society or organization (commercial or otherwise) which undertakes, promotes, conducts or carries out any such research or educational work or training as aforesaid.

- 3.23 To purchase with a view to closing or re-selling or otherwise dealing with in whole or in part any business or properties which may be deemed likely to injure by competition or otherwise any business or branch of business which the company is authorized to carry on.
- 3.24 To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any company or person engaged or interested in the carrying on or conduct of any business which the Company is authorized to carry on or conduct or from which the Company would or might derive any benefit, whether direct or indirectly, and to finance, subsidize make donations to or assist any company or person as may be deemed expedient.
- 3.25 To establish or promote, or join in the establishment or promotion of, any other company whose objects shall include the taking over of any of the assets and liabilities of the Company or the promotion of which shall be calculated to advance its interests.
- 3.26 To amalgamate with any other company.
- 3.27 To sell, lease, grant licences, easements and other rights over or in any other manner to deal with or dispose of the undertaking, property and assets of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares (fully or partly paid up), debentures, debenture stock, securities or obligations of any other company, whether promoted by the Company for the purpose or not.

- 3.28 To take all necessary and proper steps with the authorities national, local, municipal or otherwise of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members, and oppose any steps taken by any other company or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members.
- 3.29 To draw, make, accept, endorse, execute and issue promissory notes, bills of exchange, debentures or other negotiable or transferable instruments.
- 3.30 To adopt, such means of making known the products of the Company as may seem expedient and particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest by publication of books and periodicals, and by granting prizes, rewards and donations.
- 3.31 To distribute any of the Company's property or assets among the members in specie.
- 3.32 To procure the registration or incorporation of the Company in or under the laws of any place outside the United Republic of Tanzania.

3.33 To do all or any of the above things in any part of the world, and either as principal, agent trustees or otherwise and either alone or in conjunction with others, and by or through agents, sub- contractors trustees or otherwise.

3.34 To do all such other things as are incidental or the Company may think conducive to the attainment of the above objects or any of them.

AND it is hereby declared that the word "COMPANY" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in Tanzania or elsewhere, and that the interest is that each of the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in no wise limited or restricted by reference to or inference from the terms or any other paragraph or the name of the Company.

4. The liability of the members is limited.
5. The Share Capital of the Company is Shillings Five Hundred Million (Shs. 500,000,000/=) divided into Fifty Million (50,000,000) Ordinary Shares of Ten Shillings (Shs. 10) each. Subject and without prejudice to the rights attached to any class of shares for the time being carrying special rights, the shares of the Company, whether part of the original or any increased capital of the Company, may be issued with any special, qualified, preferred or deferred rights and privileges or conditions as to capital dividends, rights of voting or other matters but so that any such

rights, privileges or conditions shall not be altered or modified except in accordance with the Articles of Association of the Company for the time being in force.

WE, the several persons whose names addresses and descriptions are described are desirous of being formed into a Company in pursuance to this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set out opposite our respective names:

<b>NAMES, ADDRESSES AND DESCRIPTION</b>	<b>NO. OF SHARES TAKEN</b>	<b>SIGNATURE</b>
1. HARITH BAKARI MWAPACHU P.O. Box 543 DAR ES SALAAM	1	SIGNED ON ORIGINAL
2. SUNGURA VICTOR TOKE P.O. Box 543 DAR ES SALAAM AG. DIRECTOR OF FINANCE PLANNING	1	SIGNED ON ORIGINAL
3. CHARLES SALIM WAGOFY A P.O. Box 543 DAR ES SALAAM	1	SIGNED ON ORIGINAL

DATED AT DAR ES SALAAM THIS 10<sup>TH</sup> DAY OF APRIL 1984

WITNESSED BY:

NAME: **EVARIST MBUYA**

POSTAL ADDRESS: **P.O. BOX 5468**

**DAR ES SALAAM**

QUALIFICATION: NOTARY PUBLIC

TANZANIA  
Stamp Duty Shs  
PAID ON ORIGINAL  
Receipt No. 3226  
Stamp Duty Office

THE COMPANIES ACT 2002

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

SWISSPORT TANZANIA PLC

PRELIMINARY:

TANZANIA  
Stamp Duty Shs  
Receipt No. 3226  
Asst. Registrar of Companies

1.

In these Articles:

- |                           |  |
|---------------------------|--|
| The Act                   | means the Companies Act 2002   |
| Board                     | The Board of Directors for the time being of the Company   |
| Central Depository System | The depository of securities established and operated by the Exchange  |
| Council                   | The Governing Council of the Dar es Salaam Stock Exchange  |
| Company                   | Swissport Tanzania PLC   |
| Debenture                 | Includes debenture stock or bonds  |
| Depository Receipt        | The document issued by the Exchange evidencing title in respect of securities deposited in the Central Depository System |
| Directors                 | The Directors of the Board   |
| The Exchange              | The Dar es Salaam Stock Exchange   |
| The Government            | The Government of the United Republic of Tanzania  |
| Member                    | The registered holder of a share or shares in the Company  |
| These Presents            | These Articles of Association as now framed, or as from time to time   |

	altered by Special Resolution
PLC	Means Public Limited Company
Register	The register of members
The Rules	The Rules of the Dar es Salaam Stock Exchange
The Seal	The Common Seal of the Company
The Secretary	means any person appointed to perform the duties of the Secretary of the Company;

2. Expressions referring to writing shall, unless the contrary intention appears, be construed as including reference to printing, lithography 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 Companies Act 2002 or any statutory modification thereof in force at the date at which these Article become binding upon the Company.

3. The Company is a public Company and accordingly:
- (a) The right to transfer shares is not restricted;
  - (b) The number of members is not limited

PROVIDED THAT where two or more persons hold one or more shares in the Company jointly, they shall, for the purposes of this Article, be treated as a single member;

- c) The Company shall not have power to issue warrants to bearer;

- d) Once admitted for listing by the Exchange, the Company shall not amend or add to any of these presents without written approval from the Exchange for such amendments or additions; and
- e) Any invitation to the public to subscribe for any shares or debentures of the Company is allowed.

#### SHARE CAPITAL

- 4. The share capital of the Company is Tshs. 500,000,000/= divided into Fifty Million (50,000,000/=) ordinary shares of Ten Shillings (Tshs. 10.00) each.
- 5. Subject to the provisions, if any, in the Memorandum of Association, and without prejudice to any special rights previously conferred on the holders of existing shares, any shares may be issued with such preferred, deferred or other special rights or such restrictions whether to dividend voting, return of share capital or otherwise as the Company may from time to time by special resolution determine and any preference share may, with the sanction of a special resolution, be issued on the terms that it is or at the option of the Company is liable, to be redeemed.
- 6.
  - a) 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 class) may be varied with.
  - b) In every such separate general meeting the provisions of these Regulations relating to general meetings should mutatis mutandis apply, but so that the necessary quorum shall be three 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.

- c) For the purpose of this Article, 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.
- d) The nominal value of each preference share shall be the same as that of ordinary shares and the total number of preference shares to be issued shall not exceed that of ordinary shares at anytime.
- e) The Company shall have power to issue further preference capital ranking equally with, or in priority to preference shares already issued, and the rights attaching to such classification of shares shall be expressly stated save as expressed in Article 6(c)
- f) Preference shareholders have the same right as ordinary shareholders as regards receiving notices, reports and balance sheets, and attending General Meetings of the Company. Preference shareholders shall also have the right to vote at any meeting convened for the purposes of reducing the capital, or winding up, or sanctioning a sale of the undertaking, or where the proposition to be submitted to the meeting directly affects their rights and privileges, or when the dividend on the preference shares is in arrears for more than six months.

## CERTIFICATES

7. a) Every person whose name is entered as a member in the Register of Members shall be entitled to receive within two months after allotment or lodgements of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares of anyone class or several certificates each for one or more of his shares upon payment of such sum, as the Directors shall from time to time determine. Every Certificate shall be issued under the Seal. The Certificate shall specify the shares or securities to which it relates and the amount paid up there on. PROVIDED that the Company shall not be bound to register more than three persons as the joint holders of any shares (except in the case of executors or trustees of a deceased member), and, in case of a share or shares held jointly by several persons, the company shall not be bound to issue more than one Certificate therefore. PROVIDED further that the Company shall issue Share Certificate at a fee, such fee to be determined by the Board of Directors from time to time.
- b) Depository Receipt issued by the Dar es Salaam Stock Exchange shall be a prima -facie evidence of title to the shares issued in lieu of the Share Certificate. PROVIDED that a shareholder may opt for share certificate instead of a Depository Receipt and the shareholder shall only be issued with one of the two and not with both.

8.
  - a) If a Share Certificate shall be worn out, defaced, lost or destroyed, it may be renewed on payment of a fee of Tshs 1000 and on such terms as to evidence, indemnity and the payment of out of pocket expenses of the Company for investigating evidence, as the Directors may think fit.
  - b) If a Depository Receipt issued by the Exchange shall be worn out, defaced, destroyed, misplaced or lost it may be replaced by the Exchange in accordance with the procedures prescribed by the Exchange.
  - c) Any fee charged by the Company for the subdivision, consolidation, exchange or registration of securities and replacement of a Depository Receipt shall not exceed such rates as are from time to time specified by the Exchange.
9. No part of the funds of the Company shall directly or indirectly be employed in purchase of, or in loans upon the security of, the Company's shares, but nothing in this regulation shall prohibit transactions mentioned in the proviso to Section 57(1) of the Companies Act 2002.
10. The Company shall be entitled to treat the person whose name appears upon the register in respect of any shares as the absolute owner thereof and shall not be under any obligation to recognized any trust or equity or equitable claim to or partial interest in such shares.

## LIEN

11. The Company shall have a lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a lien on all shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the Company but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The Company's lien, if any, on a share shall extend to all dividends payable thereon.
12. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.
13. For giving effect to any such sale the Directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in such transfer and he shall not be bound to see the application of the purchase money, nor shall his title to the shares.
14. The 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 shall (subject to a

like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the date of the sale.

#### CALLS ON SHARES:

15. The Directors may, from time to time, subject to the provisions of these Articles and any conditions of allotment, make such calls upon the members in respect of any unpaid moneys. A call may be revoked or postponed as the Directors may determine. A call shall be deemed to have been made at the time when the Resolution of the Directors authorizing the call was passed.
16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
17. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest upon the sum at the rate of eight per centum per annum from the day appointed for the payment thereof to the time of the actual payment but the directors shall be at liberty to waive payment of that interest wholly or in part.
18. The provisions of these regulations as to the liability of joint holders and as to payment of interest shall apply in the case of non payment of any sum which, by the terms of issue of a share, become payable at a fixed time whether on account of the amount of the share, or by way of premium as if the same had become payable by virtue of a call duly made and notified.

19. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the money unpaid upon the shares held by him beyond the sums actually called upon there on as a payment in advance of calls which shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is advanced, and the Company may pay interest upon the money so received, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which it has been received, at such rate as the member paying such sum and the Directors agree.

#### TRANSFER AND TRANSMISSION OF SHARES:

20.

- a) Transfers of shares may be affected by transfer in writing in the usual common form under hand or by any form as the directors may approve.
- b) The company shall accept for registration, all transfers of shares in the form prescribed by the Exchange including the electronic transfer of shares in the Central Depository System.
- c) The instrument of transfer of a share/execution may be signed by or on behalf of the transferor and transferee save for transfers of fully paid shares which shall not be executed by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share(s) until the name of the transferee is entered in the Register of members in respect thereof.

- d) As long as the Company shall be listed and remain listed at the Exchange which operates a Central Depository System, all transfer of shares shall take effect in accordance with the Depository, Trading, Clearing and Settlement Rules of the Exchange.
21. The legal personal representatives of a deceased sole holder of a share shall be the only person recognized by the Company as having any title to the share. In the case of share registered in the names of two or more holders the survivors or survivor or the legal personal representatives of the deceased's survivor shall be the only person recognized by the Company as having any title to the share.
22. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall, upon such evidence being produced as may from time to time be properly required by the Directors, have the right, either to be registered as a member in respect of the share or, instead of being registered himself to make such transfer of the share as the deceased or bankrupt person could have made, but the Directors, shall in either case, have the right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.
23. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not before being registered as a member in respect of the share, be entitled in respect of

it to exercise any right conferred by membership in relation to meetings of the Company.

#### FORFEITURE OF SHARES

24. If a member fails to pay any call or installment of a call on the day appointed for payment thereof the Directors may, at any time thereafter during such time as any part of such call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid together with any interest which may have accrued.
25. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
26. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.
27. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

28. 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 receives payment in full of the nominal amount of the shares.
  
29. A Statutory declaration in writing that the declarant is a Director of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the share. 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 favour 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 shares.
  
30. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms 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 duly made and notified.

## INCREASE AND ALTERATIONS OF CAPITAL

31. The Company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.
32. The holders of stock may transfer the same, or any part thereof in the same manner, and subject to the same regulations, as and subject to which, the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit but the Directors may from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer or fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.
33. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company) shall be conferred by any such aliquot part of stock as would not if existing in shares, have conferred that privilege or advantage.
34. Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholders" therein shall include "debentures" and debenture holders.

## ALTERATION OF CAPITAL

35. The Company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount, as the resolution shall prescribe.
36. Subject to any direction to the contrary that may be given by the Company by Ordinary Resolution, all new shares shall, before issue be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares, subject to the prescribed Rules of the Exchange relating to Rights Issues. The offer shall be made by notice specifying the number of shares offered, and limiting a time, within which the offer if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to have the shares offered the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this article.
37. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, and forfeiture and otherwise as the shares in the original share capital.
38. The Company may by ordinary resolution:
  - a) Consolidate and divide all or any of its shares capital into shares of larger amount than its existing shares;

- 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 Section 64(1) (d) of the Companies Act 2002;
  - 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.
39. The Company may, by special resolution, reduce its share capital and any capital redemption reserve fund in any manner and with, and subject to, any incident authorized and consent required by law.

#### GENERAL MEETINGS:

40. Subject to the provisions of section 133 of the Companies Act 2002 General Meeting shall be held once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and place as may be determined by the Directors.
41. All such general meetings shall be called Annual General Meetings, and all other general meetings shall be called Extraordinary General Meetings.
42. The Directors may call an Extra Ordinary General Meeting whenever they think fit and shall, on requisition in accordance with the provisions of the Companies Act, proceed to convene an Extra Ordinary General Meeting as required by the Companies Act 2002. In the case of an Extra-ordinary General Meeting called in pursuance of a requisition, no business other than that stated in the

requisition as the object of the meeting shall be transacted. PROVIDED that if at any time there are not within Tanzania sufficient Directors capable of acting to form a quorum, any director or any one member of the Company may convene an Extra Ordinary General Meeting in the same manner as nearly as possible as that which meetings may be convened by the Directors.

43. 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

44. The accidental omission to give notice to or the non-receipt of notice by any member shall not invalidate the proceedings at any General meeting.

45. Notice of General Meetings shall be sent to non-resident members in the manner set out in Article 106 hereof.

46. All business shall be deemed special that is transacted at an Extraordinary Meeting and all that is transacted at an Ordinary Meeting, with the exception of sanctioning a dividend the consideration of the Auditors, the election of the Directors and

other Officers in the place of those retiring by rotation, and the fixing of remuneration of the Auditors.

47. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business, save, as herein otherwise provided, the quorum for any meeting of members shall be the presence of Fifty (50) members holding more than 51 % of the issued shares entitled to vote at such meeting personally or by proxy. All resolutions proposed at shareholders meeting shall be deemed adopted if passed by a simple majority of votes.
48. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, in any other case it shall be adjourned to the same day in the next week, at the same time and place, and if at the adjourned meeting, a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved.
49. The Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting of the Company.
50. If there is no such Chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman, the members present shall choose someone of their number to be Chairman.
51. 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 left unfinished at the meeting from which the adjournment

took place, when a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

52. 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.
53. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
54. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs.
55. An ordinary resolution of the Company determined on without any general meeting and evidenced by writing under the hands of all the Directors or a Sole Director and of members of the Company holding in the aggregate three-fourths of the issued shares of the Company shall be as valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.

#### VOTES OF MEMBERS:

56. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote. On a poll every member shall have one vote for each share of which he is the holder.

57. In the case of joint holders the vote of the senior holder 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.
58. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote whether on a show of hands or on a poll, by his committee or other legal guardian appointed by that court, and any such committee or other legal guardian may on poll, vote by proxy.
59. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
60. Votes may be given either personally or by proxy. On a show of hands a member (other than a corporation) present only by proxy shall have no votes but a proxy for a corporation may vote on a show of hands. A proxy need not be a member of the company.
61. The instrument appointing a proxy shall be in writing under the hand 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.
62. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a materially certified copy of that power or authority shall be deposited at the registered office of the Company not less than seventy-two hours

before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

63. An instrument appointing a proxy may be in the following form, or any other form which the Directors shall approve .

SWISSPORT TANZANIA PLC

I \_\_\_\_\_ of \_\_\_\_\_

Being a member of SWISSPORT TANZANIA PLC here by appoint \_\_\_\_\_ as my proxy, to vote for me and on my behalf at the (ordinary or extraordinary, as the case may be) general meeting of the Company to be held on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

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

CORPORATION ACTING BY REPRESENTATIVES AT MEETING

65. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorize 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 authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as the corporation could exercise if it were an individual member of the Company.

## DIRECTORS

66. a) Unless and until otherwise determined by the Company in General Meeting, the Board of Directors of the Company shall consist of six Directors of whom:
- i. For as long as there is a majority shareholder in the Company, the minority shareholders of the Company's share capital shall be entitled to appoint and remove three independent directors at the Annual General Meeting and to nominate an alternate director for each director so appointed. Such directors shall be appointed on a competitive basis.
  - ii. The majority shareholders, if any, of the Company's share capital shall, for as long as he holds the majority of the shares, be entitled to appoint and remove three directors and to nominate an alternate director for each director so appointed.
- b) A shareholder holding the majority of the issued share capital of the Company shall be entitled to appoint the Chairman of the Board from among the directors nominated by it.
- c) All directors should submit themselves for re election at regular intervals of at least every three years provided that the directors shall be eligible for reelection and that a board balance is observed to retain experience under the structure of

the board in the interest of the well-being of the company.

67. (1) The remuneration of the Directors shall from time to time be determined by the Company in General Meeting.
- (2) In addition to their usual remuneration the Directors shall also be paid such travelling, hotel and other expenses as may reasonably be incurred by them in the exercise of their duties, including any such expenses incurred in connection with their attendance at meetings of Directors.
68. Subject to section 191 of the Companies Act 2002, every director shall obtain a share qualification or acquire one within two months of his appointment. Provided that where a shareholder is a corporate institution, it may nominate a director or officer to represent it in the board.

#### QUORUM OF BOARD MEETINGS

69. a) A quorum at Board Meetings shall be four directors in person (including any alternate directors) of whom two shall be appointees of a majority shareholder and two shall be appointees of the minority shareholder.
- b) At all Board Meetings, each director shall have one vote on all matters and in the event of a deadlock the chairman shall have a casting vote.
- c) The notice period for convening a meeting of the Board shall be 14 days, unless otherwise agreed by the directors, save in cases of urgency, when the notice period may be lesser than that.

70. A resolution in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called constituted and may consist of several documents in the like expression "Director" in this article shall not include an alternate Director other than an alternate Director appointed as alternate to a Director who at the date of the resolution is absent from Tanzania.

71. a) A director may hold any other office or place under the Company (other than the office of the Auditor) and may act in a professional capacity for the Company or as a director of a Company subsidiary to the Company in connection with his office of Directors, on such terms as to remuneration, and no director shall be disqualified by his office from contracting with the Company, provided that the nature of the interest of the Director in such of proposed contract or arrangement shall be declared at the meeting of the Directors at which the question is first taken into consideration, if his interests then exist or in any other case at the next meeting of the Directors held after he became interested. A general notice sufficiently given to the Board by a Director to the effect that he is a member of or beneficially interested in a specified firm or Company and is to be regarded as interested in any contracts or arrangements which may be made with that firm or Company after the date of such notice shall be sufficient declaration of interest under this Article.

b) No Director shall be entitled to vote at a meeting of the Board on any Contract or arrangement in which he is directly or indirectly interested.

c) A Director may participate in an issue of shares to employees only if he holds office in an executive capacity and shareholders in general meeting have approved of the specific allotment to be made to such Director.

72. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and un-called capital, or any part thereof and to issue debentures, debenture stock, and other securities whether outright or as Securities for any debt, liability or obligation of the Company or of any third party.

PROVIDED that the Company may not make a loan to any Director or to a close relative of a Director and- may not give any guarantee or provide any security for any such loan made by any other person.

#### POWERS AND DUTIES OF DIRECTORS:

73. The business of the Company shall be managed by the Directors who may pay all expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company, as are not by the Companies Act 2002, or by these articles, required to be exercised by the Company in general meeting, subject, nevertheless, to any regulation of these articles, to the provisions of the Companies Act 20002 and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting but no regulations made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

74. The Directors may from time to time appoint one or more of their body to the office of Managing Director or may appoint any person or body corporate to manage the Company for such term and at such remuneration (whether by way of salary or commission, or participation in profits, or partly in one way and partly in another) as they may think fit in the case of the appointment of a Managing Director such appointment shall be subject to determination, ipso facto, if he ceases from any cause to be a Director.
75. The Directors shall cause minutes to be made in books provided for the purpose.
- a) Of all appointments of Officers made by the Directors.
  - b) Of the names of the Directors present at each meeting of the Directors and of any committee of the Directors.
  - c) Of all resolutions and proceedings at all meetings of the Company, and of the Directors and of committees of Directors and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose.

#### THE SEAL

76. The Board shall provide for the safe custody of the seal. The seal shall be used only by the authority of the Board and every instrument to which the seal shall be affixed shall be signed by a Director or by some other person appointed by the Board for the purpose.

77. The Office of Director shall be vacated if the Directors:-

- a) Without the consent of the Company in general meeting holds any other office or prom under the Company except that of Managing Director or Manager or
- b) Becomes bankrupt in this Territory or in any other territory which is declared to be a reciprocating territory under Section 147 of the Bankruptcy Ordinance, or
- c) Becomes prohibited from being a Director by reason of any Order made under Sections 197 of the Companies Act 2002 or
- d) Is found lunatic or becomes of unsound mind, or
- e) Resigns his office by notice in writing to the Company, or
- f) Is punished with imprisonment for a term exceeding six months without the option of a fine.
- g) He is removed by any competent court for misconduct from any office of trust.

#### PROCEEDINGS OF DIRECTORS.

78. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, any time summon a meeting of the Directors.

79. The continuing Directors may act notwithstanding any vacancy in their body but, if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of summoning a general meeting of the Company, but for no other purpose.
80. a) The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit, any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.
- b) The board shall nominate the following committees in compliance with corporate governance practices
- i. A Remuneration committee
  - ii. An Audit Committee
  - iii. A Directors Nominating Committee

The board shall be at liberty to form other discretionary committees.

81. A committee may elect a Chairman of its meetings, if no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same the members present may choose one of their number to be Chairman of the meeting.

82. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of an equality of votes the Chairman shall have a second or casting vote.

83. All acts done by any meeting of the Directors or of committee of Directors, or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

#### SECRETARY

84. The Secretary shall be appointed by the Directors for such terms, at such remuneration and upon conditions as they may think fit and any Secretary so appointed may be removed by them.

85. No person shall be appointed or hold office as a Secretary who is:

- a) The sole Director of the Company, or
- b) A Corporation the sole Director of which is the sole Director of the Company or
- c) The sole Director of a corporation which is the sole Director of the Company.

86. A provision of the Companies Act 2002 or these regulations requiring or authorizing a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of the Secretary.

#### DIVIDENDS AND RESERVE

87. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors.
88. 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.
89. No dividends shall be paid otherwise than out of profits.
90. Subject to the rights of persons, if any entitled to shares with Special rights as to dividends all dividends shall be declared and paid according to the amounts paid on the shares, but if and so long as nothing is paid up on any of the shares in the Company dividends may be declared and paid according to the amounts of the shares. No amount paid on a share in advance or calls shall, while carrying interest be treated for the purpose of this article as paid on the share.

91. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies or for equalizing dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at their discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit.
92. If several persons are registered as joint holders of any Shares, Any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.
93. Any dividend may be paid by cheque or Warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint holders to anyone of such joint holders at his registered address or to such person and such address as the member or person entitled or such joint holders as the case may be, may direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to the order of such other person as the member or person entitled or such joint holders as the case may be.
94. No unpaid dividend, bonus or interest shall bear interest as against the Company.

95. The directors may retain any dividend and bonuses payable on shares on which the Company has a lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagement in which the lien exists.
96. The payment by the Directors of any unclaimed dividend into an unclaimed dividend account shall not constitute the Company a trustee in respect thereof, and any dividend unclaimed after a period of twelve years from the date of declaration of such dividend shall be forfeited and shall revert to the Company.

#### ACCOUNTS

97. The Directors shall cause proper books of account to be kept with respect to:

All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place. All sales and purchases of goods by the Company, and the assets and liabilities of the Company.

98. The books of account shall be kept at the registered office of the Company or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
99. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the

Company or any of them shall be open to the inspection of members not being Directors and no member not being a Director shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or authorized by the Directors or by the Company in general meeting.

100. The Directors shall from time to time in accordance with Section 166 of the Companies Act 2002, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets and reports as are referred to in that Section.
101. The profit and loss account shall show, arranged under the most convenient heads, the amount of gross income, distinguishing the several Sources from which it has been derived, and the amount of gross expenditure, distinguishing the expenses of the establishment salaries and other like matters. Every item of expenditure fairly chargeable against the years income shall be brought into account so that a just balance of profit and loss may be laid before the meeting and, in cases where any item of expenditure which may in fairness be distributed over several years has been incurred in anyone year, the whole amount of such item shall be stated, with the addition of the reasons why only a portion of such expenditure is charged against the income of the year;
102. A Copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting together with a copy

of the Auditors report shall, not less than Seven days before the date of the meeting, be sent to all persons entitled to receive notices of general meetings of the Company.

#### AUDIT

103. The Company shall at each Annual General Meeting appoint an Auditor or Auditors to hold office until the next ensuing Annual General Meeting. The Auditor's report shall be read before the Company at the Annual General Meeting and shall be open to inspection by any member. The Auditor's duties shall be regulated in accordance with the provisions of the Companies Act 2002 and National Board of Accountants and Auditors (Registration) Act, 1972.
104. No Director or other officer of the Company nor any person who is a partner of or in the employment as an officer of the Company shall be capable of being appointed Auditor of the Company.

#### NOTICES

105. a) A notice may be given by the Company to any member either personally or by sending it by post to him to his registered address, or (if he has no registered address within the Territory) to the address, if any, supplied by him to the Company for the giving of notices to him. Notices shall furthermore be sent by telex or cable, fax, email or telecopier to non-resident members or Directors under such address for that purpose as such non 'resident member shall

specify to the Company in writing. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and unless the contrary is provided to have been effected at the time at which the letter would be delivered in the ordinary course of post.

- b) Subject to the provisions of section 135(1) of the Companies Act 2002, twenty one (21) days' notice shall be given by the company to every member, through his registered address supplied to the company, for the general meeting of the company.

106. If a member has no registered address within the Territory and has not supplied to the Company any other address for the giving of notices to him a notice addressed to him and advertised in a newspaper circulating in the neighborhood of the registered office of the Company shall be deemed to have been duly given to him at noon on the day on which the advertisement appear.

107. A notice may be given by the Company to the joint holder of a share by giving the notice to the joint holder named first in the register of members in respect of the share.

108. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or receiver of the bankrupt, or by any like description, at the address, if any

within the Territory supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

109. Notice of every general meeting, shall be given in the same manner hereinbefore authorized to (a) every member except those members who (having no registered address within the Territory) have not supplied to the Company an address for the giving of notices to them, and also to (b) every person entitled to a share in consequence of the death or bankruptcy of a member, who, but for his death or bankruptcy, would be entitled to receive notice of the meeting. No other person shall be entitled to receive notices of general meetings.

#### CAPITALIZATION OF PROFITS:

110. The Company in general meeting may upon the unanimous recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the prom or loss account or otherwise available for distribution amongst the members who would have been entitled thereto be distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares by such members respectively, or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion -aforesaid, or partly in the one way or party in the other, as the Directors shall give effect to such resolution.

111. Where such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full powers to the Directors to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of share or debentures becoming distributable in fractions, and also to authorize any persons to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively credited as fully paid, up, of any further shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment' up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

#### WINDING UP

112. If the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Companies Act 2002, if any, and having due regard to the respective rights of the holders of different classes of shares to which special rights are attached, divide amongst the members in specie or kind the whole or any part of the assets of the Company and may for such purpose set such value as he deems fair upon any property to be divided as aforesaid

and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may with like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator with the like sanction shall think fit but So that no member shall be compelled to accept any shares or other securities whereon there is any liability.

113. On the Voluntary Liquidation of the Company, no commission or fee shall be paid to a liquidator unless it shall have been ratified by Shareholders. The amount of such payment shall be notified to all shareholders at least seven days prior to the meeting at which it is to be considered.

#### INDEMNITY

114. Subject to the provision of the Companies Act 2002, every director or other officer and auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, expenses, losses and liabilities which he may sustain or incur in or about the execution of his office or otherwise in relation thereto.

We, the several persons whose names, address and descriptions are subscribed are desirous of being formed into a Company in pursuance of the Articles of Association and we agree to take the number of shares shown against our respective names:

NAMES, ADDRESSES AND DESCRIPTION	NO. OF SHARES TAKEN	SIGNATURE
1. HARITH BAKARI MWAPACHU P.O. Box 543 DARES SALAAM	1	SIGNED ON ORIGINAL
2. SUNGURA VICTOR TOKE P.O. Box 543 DAR ES SALAAM AG. DIRECTOR OF FINANCE PLANNING	1	SIGNED ON ORIGINAL
3. CHARLES SALIM WAGOFYA P.O. Box 543 DAR ES SALAAM	1	SIGNED ON ORIGINAL

DATED AT DAR ES SALAAM THIS 10<sup>TH</sup> DAY OF APRIL 1984

WITNESSED BY:

NAME: **EVARIST MBUYA**

POSTAL ADDRESS: **P.O. BOX 5468**

**DAR ES SALAAM**

QUALIFICATION: **NOTARY PUBLIC**