

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SALMAN'S TRANSPORT COMPANY LIMITED

PREPARED BY:

HYDER M. H. GULAMALI,
(Subscriber)
P. O. Box 7185,
DAR ES SALAAM.

TANZANIA
Stamp Duty Shs. 2500/- Paid
Receipt No. 293/1384 of 27/09/07

Asst. Registrar of Companies

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
SALMAN'S TRANSPORT COMPANY LIMITED

TANZANIA
Stamp Duty Shs. 5000/-
PAID ON ORIGINAL
Receipt No. 293/1384 of 27/09/07
Stamp Duty Shs.

1. The name of the Company is "SALMAN'S TRANSPORT COMPANY LIMITED".
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The objects of which the Company is established are the transaction of any all lawful business for which companies may be established in Tanzania under the provisions of the Companies Act and/or any other statutory enactment in force, and or the regulations, polices, orders and/or under any existing law and without prejudice to the generality hereof, the Company shall have the following powers:
 - (a) To carry on the business of transports and/or transport agents, by land, water, air, taxi hirers, carmen and general carrier of goods and all other types of transporters as the company may from time to time think fit.
 - b) To carry on the business of workshop, garage and other related motor mechanical activities and services.
 - c) To assist in the creation of marketing services for the sale at equitable prices of commodities produced by the company and in particular those commodities used to make amortization payments for the company.
 - d) To conduct and carry 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 which is related to or connected with any

such business or activity and undertake any educational work or training which may be thought advantageous to the company.

- e) To act as agents or as trustee for any person or company and undertake and performs subcontracts either alone or jointly and to do all or any of the work of the company in any part of the world.
- f) To purchase, sell, subscribe for underwrite, or otherwise acquire and hold shares stocks or other interest in or obligations of any other company or corporation.
- g) To act as agent and to buy and sell, by order of and for the account of its customers shares, currencies, debt instruments and all types of securities;
- h) To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works, art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations;
- i) To borrow or raise and give security for money by issuing of bonds, debentures, debenture stocks, bills of exchange, promissory notes or other obligations or securities or by mortgage or charge upon or any part of the property of the Company.
- j) To lend money, to grant or provide credit or financial accommodation to any person or company in any case in which such grant of provisions is considered likely directly or indirectly to further any of the objects of the company or the interest of its directors.
- k) To provide information, management, supervision or control of the business or operations of any company and for the purpose to act as consultants, managers or other wise experts on training centers and know how technical centers for development of company and country at large.
- l) To carry on business as merchants bankers, Investors and concessionaires, real estate developers and managers, and to

undertake and carry on and execute all kinds of financial and property operations and to carry on any other business which may seem to be capable of being carried on in connection with any of these objects or calculated directly or indirectly to enhance the value of or facilitate the realization of or render profitable any of the Company's property or rights;

- m) To carry on any business which may seem to the company capable of being conveniently carried on in connection with any of the business of the company or calculated directly or indirectly to enhance the value of or render profitable any of the company's rights;
- n) To invest in or to advocate and lend money on real, personal and mixed securities, on cash credit or other accounts, on policies, bonds, bills of exchange, promissory notes, letters of credit, or other obligations, or on rates or tolls duly authorized to be made or levied by any Act or Decree of the statute or law of any place where the Company may carry on business, or on deeds, goods, wares and merchandise, bills of sale, bills of exchange, or bills of lading, delivery orders, warehousemen and harbingers' certificates, notes d'ick warrants, or other mercantile indicia or tokens, bullion, assayed gold, specie, metals ores, minerals, precious stones, stocks, shares and debentures or other securities for money.
- o) To procure the registration of the company in or under the laws of any place outside Tanzania;
- p) To undertake the collection of dividends, debts and taxes for or on behalf of any government, person, partnership, company or association;
- q) To negotiate or pay in advance coupons and interest on promotions and trade fares;
- r) To tender for and to form revenues, taxes, privileges, dues, customs and duties of any state, municipality or persons;
- s) To negotiate loans for and to lend money to any government, person, company, partnership, or association and to guarantee or become liable or responsible for the payment of money, or for the due performance of any bonds contracts or obligations, upon such terms

as may from time to time be considered necessary in the interests of the company;

- t) To act as agents generally for any government or other authority, and for public and private bodies and persons;
- u) To establish or promote, or assist in any manner in establishing or promoting any company or association or any private undertaking, and act as agents and experts in bringing out and providing training for any company or association or any private undertaking or any government, whether Tanzania or foreign, in investing moneys, and in raising capital, and generally to assist any person or persons or company or government as aforesaid, or otherwise, by guaranteeing the issue of debentures of debenture stock or shares or other securities or the raising of capital, or debenture stock or shares or other securities, or the raising of capital or the payment of principal, interest or dividend thereon, or in such other manner as may be deemed advisable, and to subscribe for or otherwise acquire and hold any shares, debentures, debenture stock, bonds, obligations or other securities in any such company or private undertaking, or in any syndicate of persons, or in any government, foreign, or otherwise, and to pay or contribute to the expenses of promoting and establishing any company or association, and to pay any brokerage or commission for guaranteeing or obtaining the subscription or any portion of the capital of such company or association either in cash or shares;
- v) To borrow or raise money or secure the payment of money by the issue of or upon bonds, debentures, debenture stock, bills of exchange, promissory notes, or other obligations or securities of the company or by mortgage or charge of all or any part of the property or rights of the Company, including its uncalled capital or by sub mortgage or or sub charge upon any stocks, securities of property mortgage to or charged in-favor of the Company.
- w) To carry out the function of syndication, co-finance on trade promotions viable projects and accept for administration of the projects which are intended to promote the objects of the company on such terms and conditions consistent with its objects and agreement under with such projects are accepted by the Company for administration.

- x) To draw, make accept, endorse, discount, execute and issue promissory notes, bills of exchange, letters of credit warrants and other negotiable or transferable instruments.
- y) To buy, sell or otherwise dispose of, and to deal in any real or personal property and any stocks, funds, shares, bonds and securities of every description, on common or otherwise, or to act as agent for any of the above or the purpose;
- z) To establish and maintain branches and agencies for the purpose of the company in any part of Tanzania or else where and from time to time to discontinue and regulate the same.
- aa) To purchase or otherwise acquire the undertaking an/or any of the goodwill, business, property, and liabilities of any other company, or of any partnership or person carrying on any business which the Company is authorized to carry on, or which may seem to the Board of Directors of the company to be calculated, directly and indirectly, to benefit the company, and to pay for the same in case, or by bills or shares in the company or otherwise.
- bb) To enter into partnership, or into any arrangement for sharing of profits, union on interest, or co-operation with any person, partnership or company carrying on or about to carry on any business which this company is authorized to carry on, or any business or transaction capable of being conducted so as directly or indirectly to be benefit the company, and to take other wise acquire and hold stock or shares in such company.
- cc) To pay out of the funds of the company all expenses which the company may lawfully pay with respect to the formation and registration of the company or other issue of its capital including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities so received;
- dd) To subscribe to or other wise aid benevolent charitable national or other institution or objects of a public character;
- ee) To purchase, take on lease or otherwise acquire for the purpose of the company any estates, lands, buildings easement or other interest

in real estate and to sell, let on lease or otherwise dispose of or grant rights over any real property belonging to the /company.

- ff) To purchase or otherwise acquire, maintain, reconstruct and adapt any buildings, works, plant, machinery, tools, patents and patent right and heriditaments and other things found to be necessary or convenient for the purposes of the company.
- gg) To sell, improve, manage, develop, turn to account, exchange, let on rent, share or profits or otherwise grant licenses, easements and other rights in respect of and in any other manner deal with or dispose of the undertaking of the company of any part thereof, all or any of the property for the time being of the company, and for any consideration whether in cash or in shares (fully or partly paid) debentures, debenture stock or other interest in or securities of any company or otherwise;
- ii) To amalgamate with any other company whose objects are or include objects similar to those of the company whether by sale or purchase (for fully or partly paid shares or otherwise) of the undertaking subject to the liabilities of the Company or any such other company as aforesaid without winding up or by purchase (for fully or partly paid shares or otherwise) of all or a controlling interest in shares of stock of any such other company or in any other manner;
- jj) To register the Company, if the shareholders should so think fit, in any other country in Africa, and to take such other steps as may be necessary to give the Company so far as may be the same rights and privileges abroad as are possessed by local companies or partnerships of like character, and to promote and obtain any Act of parliament or similar authority of any foreign government for the purpose of the Company's objects;
- kk) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company both in Tanzania or elsewhere, and to remunerate any person or persons, company or association, for services rendered, or to be rendered for guaranteeing, obtaining, or placing any shares of either the original or any increased capital or securities of the Company or otherwise;

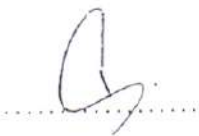
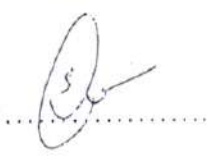
mm) To do all or any of the above things in any part of the Africa and either as principals, agents, consultants, contractors, or otherwise, and either alone or in conjunction with other, and either by or through agents, sub-contractors, trustees or otherwise;

nn) To do all such other things as are incidental or conducive to the above objects or any of that:

And is hereby declared that:


- i. Subject to the provisions of the Companies Act the Objects of the Company specified in the foregoing paragraphs of this clause shall be distinct and separate objects of the company and shall be in no way be limited by reference to any other paragraphs hereof or to the order in which the same occurred, but shall be construed in as wide a sense as possible as if each of the said paragraphs defined the objects of a separate and distinct company.
 - ii. 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, the corporate or unincorporated, and whether unincorporated, registered, resident or domiciled in the United Republic of Tanzania or elsewhere.
4. The liability of the Members is limited.
5. The company's share capital is Tshs. 1,000,000,000/= DIVIDED into 100,000 shares of 10,000/- EACH. With such rights, privileges and conditions respectively attached thereto as may from time to time be conferred by the regulations of the company with power to increase and reduce the capital for the time being into several classes and attached thereto respectively such preferred, qualified or special accordance with the regulations of the company, and to vary, modify or abrogate any such rights privileges or conditions in such manner as may for the time being be provided by the regulations of the company.

We, the several persons, whose names, postal addresses and description are subscribed, are desirous being formed into Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set apposite our respective names.

	NAME, ADDRESS AND DESCRIPTION	NUMBERS OF SHARES TAKEN	SIGNATURE
1.	HYDER M. H. GULAMALI P. O. BOX 7185 DAR ES SALAAM DIRECTOR	48,000	
2	SHABINA M. H. GULAMALI P. O. Box 7185 DAR ES SALAAM DIRECTOR	32,000	

Dated at Dar es Salaam this 27th day of July 2007

WITNESS to the above signatures:

SIGNATURE 

POSTAL ADDRESS P. O. Box 1227

QUALIFICATION ADVOCATE

