

UNITED REPUBLIC OF TANZANIA

CERTIFICATE OF INCORPORATION

No.

I HEREBY CERTIFY that

ACER LOGISTICS (T) LIMITED

is this day incorporated under the Companies Act, 2002
and that the company is Limited.

Given under my hand at Dar es Salaam this
day of Two Thousand and Sixteen.



.....
Registrar of Companies

TANZANIA

Stamp Duty Shs. 5,000/-

PAID ON ORIGINAL

Receipt No. 68502 of 22/08/16



Stamp Duty Officer

THE COMPANY ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
ACER LOGISTICS (T) LIMITED

TANZANIA

Stamp Duty Shs. 2,500/- Paid

Receipt No. 68502 of 22/08/16



Ass. Registrar of Companies

1. The name of the Company is **ACER LOGISTICS (T) LIMITED**.
2. The Registered Office of the Company will be situated in Tanzania.
3. The objects for which the Company is formed are;
 - a) To establish, organize, manage, run, charter, conduct, contract, develop, handle, own, operate and to do business as fleet carriers, transporters, in all its branches on land, air, water, & space, for transporting goods, articles, or things on all routes and lines on National and International level subject to law in force through all sorts of carries like trucks, lorries, trawlers, dumpers, coaches, tankers, tractors, haulers, jeeps, trailers, motor buses, omnibuses, motor taxies, railways, tramways, aircrafts, hovercrafts, rockers, space shuttles, ships, vessels, boats, barges and so on whether propelled by petrol, diesel, electricity, steam oil, atomic power or any other form of power.
 - b) To carry on the business as agents, distributors, merchants, importers, exporters, traders, contractors, warehousemen and to establish, maintain, operate and/or run agency lines in goods, stores, consumable items, durable merchandise, chattels and effects of every kind and description in any place in the world and without limiting the generality of the above, to carry on business as Selling Agents, Buying Agents, Factors, Mukadams, Carriers, Jath Merchants, Landing Clearing and Forwarding Agents, Commission Agents, Insurance Agents, Distributors and Stockiest, Brokers and/ or in any other capacity.
 - c) To carry on the business of clearing and forwarding agents, courier and cargo handlers, handling and haulage contractors, warehousemen, common carriers by land, rail, water and air, container agents, to handle goods and passengers within the country and outside and to carry on the business of tour and travel operators and to act as customs agents, wharfingers, landing agents, stevedores and longshoremen.
 - d) To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in Tanzania or elsewhere.

- e) To carry on the business as exhibitors of various goods, services and merchandise and to undertake the necessary activities to promote sales of goods, services and merchandise manufactured/dealt with/provided by the Company.
- f) To act as broker, trader, agent, clearing & forwarding agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liaison, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, on retail as well as on wholesale basis.
- g) To carry on the business in Tanzania or abroad to take on lease, rent, hire and to construct, build, establish, erect, promote, undertake, acquire, own operate, equip, manage, renovate, recondition, turn to account, maintain and to run warehouses, god owns, open platforms, refrigeration houses, stores and other similar establishments to provide facilities for storage of commodities, goods, articles and things, and for the purpose to act as C & F agent, custodian, warehouseman, transportation and distribution agent, stockiest, financier, auctioneer, importer, exporter, or otherwise to deal in all sorts of commodities, vegetables, fruits, edibles and similar goods.
- h) To carry on the business of buying, selling, reselling, exporting and trading of all kinds of goods finished, semi finished, raw material items, articles, merchandise, products such as agricultural, industrial, chemical or marine, stones, pieces of arts, antiques, handicrafts, machinery, equipments, capital goods and any other item capable of purchasing, selling, importing, exporting and trading and to be appointed as agents and / or distributors on commission, allowance, retainer ship, incentive basis.
- i) To act as an Import and Export house and to perform all the functions and undertake all activities connected therewith including obtaining and dealing in licenses, quotas, certificates and other rights.
- j) To assist any company, firm, association, society in transfer of any technology whether from Tanzania or outside and to render services pertaining to foreign collaboration, project formulation and to act as representative / agents of any domestic or foreign company for the purpose of such technology transfer.
- k) To render consultancy, advisory and liasioning services in respect of matters related to objects mentioned in sub clauses above to any company, corporation, body corporate, industry, firm, association, body of individuals,

institution, concern, government, public or local authority, trust, research and development centres or any other person.

- l) To carry on all or any of the business of importers, exporters, refrigerators, ship owners, shipbuilders, caterers of ship of other vessels, warehousemen, merchant ship and insurance brokers, caners, forwarding agents, wharfingers, sheep farmers, stock owners, breeders, pastures and graziers.
- m) To enter into any arrangement with any government, or authority, supreme municipal, local, or otherwise that may seem conducive to the company objects, any of them and to obtain from such government or authority any arrangements, rights, privileges, awards, concessions, and tenders, which the company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges, awards, concessions and tenders
- n) To undertake all activities connected therewith, including obtaining and dealing in licenses, quotas, certificates and other rights.
- o) To construct, execute, carryout, equip, support maintain, operate, improve, work, develop, administer, manage, control and superintend within or outside the country anywhere in the world all kinds of works, public or otherwise, buildings, houses and other constructions or conveniences of all kinds, which expression in this memorandum includes roads, railways, and tramways, docks, harbours, Piers, wharves, canals, serial runways and hangers, airports, reservoirs, embankments, irritations, reclamation, improvements, sewage, sanitary, water, gas, electronic light, power supply works, and hotels, cold storages, warehouses, cinema houses, markets, public and other buildings and all other works and conveniences of public or private utility, to apply for purchase or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration, or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
- p) To purchase any movable or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within the Domain of Tanzania, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses, bungalows, business premises, and colonies and rent or sell the same and realize cost in lump sum or easy installments or by hire purchase system and otherwise.

- q) To purchase for resale and to trade in land and house and other immovable property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to deal in trade by way of sale, or otherwise with land and house property and any other immovable property whether real or personal.
- r) To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon residential, commercial complex or complex (es) either singly or jointly or in partnership as aforesaid, comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s)
- s) To carry on, manage, supervise and control the business of transmitting, manufacturing, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether nuclear, steam, hydro or tidal, water, wind, solar, hydrocarbon fuel or any other form, kind or description.
- t) To carry on the business or businesses of a holding and investment company, and to buy, underwrite and to invest in and acquire and hold shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies or partnership firms or body corporate or any other entities whether in India or elsewhere either singly or jointly with any other person(s), body corporate or partnership firm or any other entity carrying out or proposing to carry out any activity whether in Tanzania or elsewhere in any manner including but not limited to the following:
- u) To acquire any such shares , stocks, debenture, debenture stock, bonds, obligation or securities by original subscription, exchange or otherwise and to subscribe for the same either conditionally or otherwise, to guarantee the subscription thereof issued or guaranteed by any government, state, public body, or authority, firm, body corporate or any other entity or persons in Tanzania or elsewhere.
- v) To purchase or acquire, hold, trade and further to dispose of any right, stake or controlling interest in the shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies or partnership firms either singly or jointly with any other person(s), body corporate or partnership firm carrying out or proposing to carry out any activity in India or in any other part of the world.

- w) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investment made.
- x) To facilitate and encourage the creation, issue or conversion of debentures, debenture stock, bonds, obligation, shares, stocks, and securities, and to act as trustees in connection with any such securities, and to take part in the conversion of business concerns and undertakings into companies.
- y) To give any guarantee in relation to the payment of any debentures, debenture stock, bonds, obligation or securities.
- z) To subscribe for, conditionally or unconditionally, to underwrite issue on commission or otherwise take, hold, deal in, and convert stocks, shares and securities, of all kinds, and to enter into partnership, or into any arrangement for sharing profits, union of interest, reciprocal concession or co-operation with any person, partnership, or organize companies, syndicates, or partnerships of all kinds, for the purpose of acquiring and undertaking any property and liabilities of this company, or of any other company or of advancing, directly or indirectly, the object thereof, or for any other purpose which this company may think expedient.
- aa) To lend and advance money and assets of all kinds or give credit on any terms or mode and with or without security to any individual, firm, body corporate or any other entity (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of , or any other company whether or not associated in any way with, the company), to enter into guarantees, contracts of indemnity and surety ship of all kinds, to receive money on deposits or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of , or any other company associated in any way with, the company)
- bb) To borrow and raise money in any manner for the purpose of any business of the company or of any company in which the company is interested and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future).
- cc) To transact or carry on all kinds of agency business, and in particular in relation to the investment of money, the sale of property and the collection and receipt of money.




- dd) To Purchase or otherwise acquire, and to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of, and deal with property and rights of all kinds, and in particular, mortgages, debentures, produce, concessions, options, contracts, patents, licenses, stocks, shares, bonds, policies, book debts, business concerns, and undertakings and claims, privileges, and chooses in action of all kinds.
- ee) To acquire by purchase, lease, exchange, hire or otherwise, hold for any estate or interest, any land, buildings, easement, rights, privileges, concessions, patents, patent rights, licenses, secret processes, trademarks, designs, machinery, plant stock -in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the company's business.
- ff) To carry on the business of general trading, export and import of commercial permissible items, dealers, indenter, general supplier, buying and selling agents, wholesale and distributors, dealers, carrying contractor of all and every kind of general and special products, goods substance and materials.
- gg) To enter into arrangement for joint working in business or amalgamate with or enter into any partnership or arrangement for sharing profits, union of interest, reciprocal concession or cooperation with any company, firm or person carrying on or proposing to carry on any business within the objects of this company or which is capable of being carried on so as directly or indirectly to benefit this company.
- hh) To acquire by subscription or otherwise and hold, sell, deal with or dispose of any shares, stock, debentures, debenture stocks, or other securities of any kind whatsoever, guaranteed by any company constituted or carrying on business in any part of the world and debentures, debenture stock and other securities of any kind guaranteed by any government or authority, municipal, of any kind guaranteed by any government or authority, municipal, local or otherwise whether at home or abroad, 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 by the ownership thereof.
- ii) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm a company carrying on any business the carrying on of which is calculated to benefit this company or to advance its interests or possessed of property suitable for the purposes of the company.

- jj) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the company, either in cash, by installments or otherwise, or in fully or partly paid-up shares, or stock of the company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation or partly in one mode and partly in another, and generally on such terms as the company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- kk) To establish agencies and branches in different parts of the world for the purpose of carrying on any or all of the business of the company.
- ll) To transfer any of the company's property assets liabilities and engage to any of the charity institution campaigns or associations with which the company is authorized to join.
- mm) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- nn) To do all such other things which are incidental or conducive to the attainment of the above objects.

4. The liability of the Members is limited.

5. The Authorized Share capital of the Company is **T.Shs 200,000,000/=** (Two Hundred Million Tanzanian Shillings Only), divided into **2000** Ordinary shares of **T. Shs. 100,000 /=** each with power to increase/reduce the capital or consolidate or subdivide the share into shares of larger or smaller amount and to all or any part of the said Capital. The company has the power to alter the capital value of shares and create classes to shares, attach special rights, limitations and obligations to shares from time to time as it may deem fit.

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

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NO. OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBERS
<p>1. ACER PETROLEUM (T) LIMITED 7THFloor,GMC,Height Building, Kamata, P.o. Box 78845 Dar es Salaam, Tanzania.</p>	<p>1900</p>	<p>1.NAME: <u>ATUL MITTAL</u> SIGNATURE:  DESIGNATION: DIRECTOR</p> <p>2.NAME: <u>SARVESH JAIN</u> SIGNATURE:  DESIGNATION: DIRECTOR</p>
<p>2. SARVESH JAIN APT. No. A23, Richmond Tower, Mindu Street, Upanga P.o Box 78845, Dar es Salaam, Tanzania.</p>	<p>100</p>	<p></p>

Dated at Dar es Salaam this 14th day of Aug 2016.

WITNESS to the above signatures:

SIGNATURE: 

POSTAL ADDRESS: P.O. Box 25118

QUALIFICATION: DAR ES SALAAM
ADVOCATE / NOTARY PUBLIC



TANZANIA
Stamp Duty Sbs. 2,500/-
PAID ON ORIGINAL
Receipt No. 68502 of 22/08/16
Stamp Duty Officer

THE COMPANY ACT, 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF

ACER LOGISTICS (T) LIMITED

INTERPRETATIONS

TANZANIA
Stamp Duty Sbs. 2,500/- Paid
Receipt No. 68502 of 22/08/16
Asst. Registrar of Companies

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 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 reference to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise required, 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.

The regulation contained in Part I of Table A to the Companies Act, 2002 shall apply save for Regulation 22 and in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under Table "A" the former shall prevail and in addition to substitution for or modification of the provisions of Table "A" the following be the regulations of the Company.

PRIVATE COMPANY

2. The Company is Private Company and accordingly: -

- (a) The right to transfer shares is restricted in manner hereinafter prescribed.
- (b) The number of members of the Company (exclusive of person who are in the employment of the company and of persons who have been formerly in employment of the Company) is limited to fifty, provided that where two or more persons hold one or more shares in the Company they shall for the purpose of this regulation be treated as a single member.

- (c) Any invitation to the public to subscribe for any share or debenture of the Company is prohibited.
- (d) The Company shall not have the powers to issue warrants to bearer.

SHARE CAPITAL & VARIATION of RIGHTS

3. Subject to the provision 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.
4. Subject to the provision 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.
5. 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 the 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-fourth of the issued share of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply, but so that the necessary quorum shall be 2 persons at least holding or representing by proxy 1/3rd of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.
6. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
7. The company may exercise the power of paying commission conferred by Section 56 of the Act. Subject to the provisions of the Act, such commission may be stratified by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in other.
8. Accept as required by law, no person shall be recognized by the company as holding any share up on any trust, and the company shall not be bound by or to be compelled in any way to recognized (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in fractional part of a share or (accept as otherwise provided by the articles or by law) any other rights or interests in respect of any share except in absolute right to the entirety thereof in the registered holder.

ALTERATION OF CAPITAL

9. Articles 29 to 39 of Table "A" shall apply with following clarifications:

The company may by ordinary resolution:-

- a. Increase its share capital by the new shares of such amount, as the resolution prescribes;
- b. Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
- c. Subject to the provisions of Section 65(1)(d) of the Act, sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association.
- d. Cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

If a call remains unpaid after it has become due and payable, shares can be forfeited and reissued or canceled by the directors as per the articles provided in Table A.

TRANSFER OF SHARES

10. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any share to any person whom to their opinion he/she is undesirable for any reason whatsoever to admit to membership.

11. Subject to Article 2 and 3 hereof rights of members to transfer their shares shall be restricted as follows: -

(a) No Share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one who it is desirable in the interests of the Company to admit to membership.

(b) Every shareholder of Trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sales or such a transfer, such notice shall constitute the board of Directors as his agents for sale of such shares to any member or members of the company at a price to be agreed upon between the party giving such a notice and the board and in the case of difference the same shall be determined by the Auditor of the Company.

(c) Upon the price of such shares being agreed on or determined as Clause (b) above, the Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such shares inviting the person to whom the notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such 21 days' notice the Board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their

desire to purchase the same and as far as may be proper according to the number of shares already held by them respectively, or if there be only one such shareholder the whole of such shares be sold to him, provided that no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

GENERAL MEETINGS
NOTICE OF GENERAL MEETINGS AND PROCEEDINGS
AT THE GENERAL MEETING

12. Articles 40 to 55 Table "A" shall apply subject to the following variations: -
- (a) A General meeting, Ordinary or Extra ordinary meeting may with the consent of majority of members be convened on a shorter notice than seven days or without notice.
 - (b) Two members, present either personally or by proxy shall form a quorum.
 - (c) Any ordinary resolution of the Company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and or the members of the Company holding three votes of the issued shares of the Company shall be valid and effectual as an or inanity resolution duly passed at a general meeting of the company.

DIRECTORS

13. (a) Until otherwise determined by the Company in general meeting the Directors shall not be less than 2 and not more than 50 in number.
14. The following persons shall be the first Directors of the company:

- **MR.SARVESH JAIN**
- **MR. ATUL MITTAL**
- **MR.ARVIND KUMAR MITTAL**

15. The shareholding qualifications for the Directors may be fixed by the Company in General Meeting and unless and until so fixed no qualification shall be required.
16. The quorum of Directors for transaction business shall, unless otherwise fixed by the Directors, be 2 (Two).
17. Resolution in writing by all the Directors then in Tanzania shall be as valid and effectual resolution as if it had been passed at a meeting of Directors duly called and constituted.
18. The Directors may from time to time borrow or raised any money for the purpose of the company, which may exceed the issued share capital of the company.

BORROWING POWERS

19. The Directors may raise or borrow for the purpose of the company's business such sum or sums of money as they may think fit and they may secure the repayment of or raise any such or sums as aforesaid by mortgage or charge upon

the whole or any part of the property and assets of the company, present and future, including its uncalled or un-issued capital or by the issue, at such price as they may think fit, or bonds or debentures, either charged upon the whole or any part of the property and assets of the company, or not charged, or in such other way as the Directors may think expedient.

ALTERNATE DIRECTORS

20. Each Director may nominate a person, who shall be approved of in writing by the other Directors, to act as alternate in his place during his absence from Tanzania or inability to act as such Director. Shall be subject in all other respect to be terms and conditions existing with reference to the directors of the Company and such alternate Directors when acting shall exercise and discharge all duties and functions of the Director whom he represents and in the case of an alternate Director being unable to act during the absence of inability to act as Director whom he represents he may subject to the like approval of the other Directors appoint a dully qualified person to act in his place.

SECRETARY

21. The Secretary shall be appointed by the Board for such terms as such remuneration and upon such conditions as it may think fit, and any secretary so appointed may be removed by the Board.
22. The board may authorize the auditors or their associates or any capable person to work as secretary to carry any specific secretarial work on payment of fees.

WINDING UP

23. With the sanction of a Special Resolution of the shareholders any part of the assets of the company including any shares in other companies may be divided between the members of the company is special or may be vested in Trustees for the benefit of such members and the liquidation of the company be closed and the company dissolved by so that no member shall be compelled to accept any shares whereupon there is only liability.

INDEMNITY

24. Every Director, Managing Director, Agent, Auditor, Secretary and officers for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in this favor or in which he is acquitted or in connection with any application in which relief is granted to him by the court.
(SEC. 481)

ALTERATION OR ADDITION

25. Subject to the provisions of the Act and those contained in the Memorandum of Association, the Company may be special resolution make an alteration and or addition to the memorandum and articles of association and alterations so made

shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by special resolution

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NO. OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBERS
<p>3. ACER PETROLEUM (T) LIMITED 7THFloor, GMC, Height Building, Kamata, P.o. Box 78845 Dar es Salaam, Tanzania.</p>	<p>1900</p>	<p>1. NAME: <u>ATUL MITTAL</u> SIGNATURE: <u>[Signature]</u> DESIGNATION: DIRECTOR</p> <p>2. NAME: <u>SARVESH JAIN</u> SIGNATURE: <u>[Signature]</u> DESIGNATION: DIRECTOR</p>
<p>4. SARVESH JAIN APT.No.A23 Richmond, Tower, Mindu Street, Upanga, P.o Box 78845, Dar es Salaam, Tanzania.</p>	<p>100</p>	<p><u>[Signature]</u></p>

Dated at Dar es Salaam this 19th day of Aug 2016.

WITNESS to the above signatures:

SIGNATURE: [Signature]

POSTAL ADDRESS: P.O BOX 78845

QUALIFICATION: ADVOCATE NOTARY PUBLIC

