

THE COMPANIES ACT No. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

JB SWIFT HAULIERS LIMITED

DRAWN BY:

ZIDANE JAMBEK GULAMHUSSEIN

(Subscriber)

P.O. Box 80809

Dar Es Salaam

TANZANIA

THE COMPANIES ACT No. 12 OF 2002

COMPANY LIMITED BY SHARES

*Memorandum of Association
Of*

JB SWIFT HAULIERS LIMITED

1. The name of the Company is **JB SWIFT HAULIERS LIMITED**
2. The registered office of the Company will be situated in the Mainland part of the United Republic of Tanzania.
3. The objects for which the Company is established are: -

(i) 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, in all modes including bulk and containers, articles, or things or heavy and over dimensional cargo, 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. To establish, organize, manage, run, charter, conduct, contract, develop, handle, own operate material Handling equipments.

(ii) To act as representative, Agent, Sub Agent, Commission Agent of Tanzanian and foreign Companies, Firms, persons, states and other bodies Corporates and to represent them before the different authorities Corporates and bodies and to act as their Sales, purchase representatives and to render services to them for transporting warehousing, distributing, and maintaining all types of goods and Equipments in good conditions supplied by the Principals.

(iii) To coordinate with any form of agency including local bodies, municipalities, State as well as Central Government, public undertaking, for providing transport facilities for carrying passengers as well as goods within the as well as outside the.

(iv) To carry on Agency business including that of freight agents, steamer agents, chartering agents, clearing and forwarding agents, commission agents and bunkering agents and to work as Ship Broker and Charterers.

(v) To carry on business as body builders of buses, omnibuses, taxi-cabs, motor cars, motor lorries, motor trucks, trucks, motor vans, jeeps and all types of vehicles of every description.

(vi) To aid, assist, initiate, promote, expedite and accelerate the development of communication and transport facilities including goods and passengers in urban as well as rural areas of the State.

(vii) To organize, establish, conduct, manage and maintain engineering repair workshops, service stations, service centres, testing centres and assembly shops for all types of vehicles including buses, omnibuses, taxi-cabs, motor cars, motor lorries, motor trucks, trucks, motor vans, jeeps of every description and kind.

(viii) To carry on business of mechanical engineers, electrical engineers, fitters, founders, metallurgists and painters, iron and steel convertors, metal workers machinists, gas makers smiths, wood workers, galvanizers, annealers, anodisers, welders, electro and chromium platers.

(ix) To carry on business as tourist agents and contractors and to facilitate travelling and to provide for tourists and travelers and promote the provisions of conveniences of all kinds.

(x) To carry on business of manufacturers, fabricators, assemblers and deal in all types of vehicles including buses, omnibuses, taxi-cabs, motor cars, motor lorries, motor trucks, trunks, motor vans, jeeps of every description and kind.

(xi) To carry on all or any of the business of manufacturers, assemblers, buyers, sellers, re-sellers, exchangers, alterers, importers, exporters, hirers, distributions or dealers in buses, omnibuses, taxi-cabs, motor cars, motor lorries, motor trucks, trunks, motor vans, jeeps of every description and kind and all component parts, spare parts, accessories, equipments and apparatus for use in connection therewith.

(xii) To enter into any contracts or arrangement with any Government, State or Central or other authorities, municipal bodies, local bodies or otherwise in connection with the business of the Company.

(xiii) To transact and carry on all kinds of agency business.

(xiv) To enter into partnership or into any arrangement for sharing profits, amalgamation, union of interest, co-operation, joint adventure, reciprocal concession or otherwise with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which this company is authorised to carry on or engage in, or any business, undertaking or transaction which may seem capable of being conducted, so as to directly or indirectly benefit this company, or to amalgamate with any other company having objects altogether or in part similar to those of this company.

(xv) To enter into partnership or into any arrangement for sharing or pooling profits, amalgamation, union of interests, cooperation, joint adventure, reciprocal concessions or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorised to carry on or engage in, or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit this company.

(xvi) To enter into any contracts or arrangements with any Government, State or Central or other authorities, municipal, local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government, State or Central or other authorities, any rights, privileges, and concessions which the company may think it desirable to obtain and to carry out, execute and comply with any such contracts, arrangements rights, privileges and concessions.

(xvii) To invest money of the Company in any investments, movable or immovable and vary such investments in such manner as may from time to time seem expedient and be determined.

(xviii) To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations, instructions and securities of any company or of any authority, supreme, municipal, local or otherwise or of any person whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.

(xix) To borrow or raise money or to receive money on deposit at interest or otherwise in such manner as the company may think fit, and in particular by the issue of debentures or debenture stock perpetual or otherwise including debentures or debentures stock convertible into shares of this Company, or perpetual annuities and in security of any such money so borrowed, raised or

received, to mortgages, pledge or charges the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient; and to purchase, redeem or pay off any such securities.

(xx) To undertake and execute any trust the undertaking of which may seem to the company desirable, either gratuitously or otherwise.

(xxi) To sell, improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with, all or any part of the property, rights and concessions of the company.

(xxii) To let out on hire all or any of the property of the company whether immovable or movable including all and every description of apparatus or appliances and to hold, use, cultivate, work, manage, improve, carry on and develop the undertaking land and immovable and movable property and assets of any kind of the company or any part thereof.

(xxiii) To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on all scientific and technical researches, experiments, and tests of all kinds and to promote studies and research both scientific and technical, investigation and invention by providing, subsidising, endowing or assisting laboratories, workshops libraries, lectures, meetings and conferences and by providing the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prizes, grants and bursaries to students or independent students or otherwise and generally to encourage, promote and reward studies, researches, investigation, experiment, tests and invention of any kind that may be considered likely to assist any of the businesses which the company is authorised to carry on.

(xxiv) To be interested in, promote and undertake the formation and establishment of such institutions, businesses or companies (industrial, agro-industrial, agricultural, trading, manufacturing or other) as may be considered to be conducive to the profit and interest of the Company, and to carry on any other business (industrial, agro-industrial, agricultural, trading, manufacturing or other) which may seem to the company capable of being conveniently carried on in connection with any of these objects or otherwise calculated directly or indirectly to render any of the company's properties or rights for the time being profitable, and also to acquire, promote, aid, foster, subsidise or acquire interest in any industry or undertaking.

(xxv) To accumulate funds and to lend, invest or otherwise employ money belonging to or entrusted to the company upon any shares, securities or investments upon such terms as may be thought proper and from time to time to vary such transactions in such manners as the company may think fit.

(xxvi) To pay for any properties, rights or privileges acquired by the company, either in shares of the company or partly in shares and partly in cash, or otherwise.

(xxvii) To draw, accept and make and to endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading and other negotiable or transferable instruments.

(xxviii) To purchase or otherwise acquire or undertake the whole or any part of the business, property, rights assets and liabilities of any Company or person carrying on any business which the Company is authorised to carry on, or possessed of property or rights suitable for any of the purposes of this Company.

(xxix) To amalgamate with any company or companies.

(xxx) To pay all the costs, charges and expenses of and incidental to all promotion, formation, registration and establishment of the Company and the issue of its capital including any underwriting or other commissions, brokerage and charges in connection therewith, and to remunerate or make donations (by cash or other assets or by the allotment of fully or partly paid shares or by a call or option on shares, debentures, debentures stock or securities of this or any other company or in any other manner, whether out of the Company's capital or profits or otherwise) to any person, firm or company for services rendered or to be rendered in introducing any property or business to the Company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or for any other reason which the company may think proper.

(xxxi) To impart managerial, technical and administrative advice and render assistance to transport enterprises who are engaged in the business of carriage of passengers and goods.

(xxxii) To act as trustee of any deeds constituting or securing any debentures, debenture stock, or other securities or obligations and to undertake and execute any other trusts and also to undertake the office of or exercise the powers of executor, administrator, receiver, treasurer, custodian and trust corporation.

(xxxiii) To constitute any trust with a view to the issue of preferred and deferred or any other special stocks, securities, certificates or other documents based on or representing any shares, stocks or other assets appropriated for the purposes of any such trust and to settle and regulate, and, if thought fit, to undertake and execute any such trusts and to issue, hold or dispose of any such preferred, deferred or other special stocks, securities, certificates or documents.

(xxxiv) To appoint trustees (whether individuals or corporation) to hold securities on behalf of and to protect the interest of the Company.

(xxxv) To enter into contract for exhibition of posters and advertising boards on and in the vehicles and premises of the Company and also for advertisement on tickets and other forms issued by the Company to the public.




(xxxvi) To take suitable steps to enable the company to carry any of its objects into effect or for effecting any modification of the company's constitution or for any other purpose which may seem expedient.

4. The liability of the members is limited.

5. The authorized share capital of the Company at the date of registration of this Memorandum of Association is **Tanzania Shillings four million and nine hundred thousand only (Tshs. 4,900,000/=)** divided into One hundred (**100**) shares of **Tanzania Shillings forty-nine thousand only (Tshs. 49,000/=)** each with power for the Company to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, in different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether preference or otherwise, or any such rights, privileges or conditions shall not be altered or modified except in accordance with the Articles or Association registered herewith.

We, the several persons whose names, addresses and description are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we

respectively agree to take the number of shares in the capital of the Company opposite our respective names.

S/N	NAME OF SHAREHOLDER & ADDRESS	NUMBER OF SHARES	SIGNATURE
1.	JB & SONS GROUP LIMITED P.O. BOX 80809 DAR ES SALAAM	51	 
2.	ZIDANE JAMBEK GULAMHUSSEIN P.O. BOX 80809 DAR ES SALAAM	4	

Ally Y. Makamba
P.O. Box 7575 D.S.M



ADVOCATE
22/02/2024



THE COMPANIES ACT No. 12 OF 2002

PRIVATE COMPANY LIMITED BY SHARES

Articles of Association

of

JB SWIFT HAULIERS LIMITED

1. The regulations in Table "A" in the First Schedule to the Companies Act (Cap. 212) shall not apply to the Company.
2. In these presents, if not inconsistent with the subject or context, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof.

Words	Meanings
“Accountant”	A person registered as a Certified Public Accountant with NBAA;
“Accounts”	The audited profit and loss account and balance sheet of the Company sources and application of funds or if the Company has any subsidiary undertakings, the audited consolidated profit and loss account and balance sheet of the Company and its subsidiary undertakings together with all notes thereto for each financial year or period (as the case may be) calculated on the historical cost basis and prepared in accordance with all applicable Statement of Standard Accountancy Practice, Financial Reporting Standards and pronouncements issued by the Accountancy Standards Committee of the National Board of Accountants and Auditors (“NBAA”) or where there are none in accordance with generally accepted accounting principles and practice of the Company and giving a true and fair view of the assets and liabilities of the Company and its subsidiary undertakings as at the end of the financial year or period (as the case may be) in question and of their profit or loss for such year or period;

“Affiliate”	means any company or other entity which directly or indirectly has a controlling interest in, or in which a Controlling Interest is held by a Party, or in which a person holds a Controlling Interest at the same time as such person holds;
“Articles”	these Articles of Association as from time to time amended;
“Auditors”	the Auditors for the time being of the Company;
“the Board”	the Board of Directors of the Company from time to time (including any duly appointed committee thereof);
“Clear Days”	In relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
“Company”	JB SWIFT HAULIERS LIMITED;
“Director”	A director or alternate director for the time being of the Company;
“Dividend”	The payment made out of the profits to the Shareholders of the Company including any distribution of assets of the Company;
“Executed”	Includes any mode of execution;
“Memorandum”	the Memorandum of Association of the Company;
“Month”	Calendar month;
“Office”	the registered office of the Company;
“Act”	the Companies Act 2002, RE (Chapter 212) of the laws of Tanzania (including any statutory modifications or re-enactments thereof for the time being in force);
“Paid or Paid-up”	includes credited as paid up; These presents the Articles of Association as now framed, or as from time to time altered by Special Resolution

“Register”	the Register of Shareholders of the Company’s as required to the kept by the Companies Act;
“Seal”	the Common Seal of the Company;
“Secretary”	the secretary of the Company or any other person appointed by the Board to perform the duties of the secretary of the Company, including a joint assistant or deputy secretary;
“Shareholder” or “Holder”	in relation to Shares means the person whose name is the entered in the Register as the holder of Shares in the Company;
“Shares”	shares for the time being in the capital of the Company;
“Special Resolution”	Has the meaning set out in section of the Act;
“Table A”	in relation to Table A Part II of the Act;
“Table B”	in relation to Table B of the Act
“Tanzania”	Means the United Republic of Tanzania
“Writing”	Unless the contrary intention appears “writing” shall be construed as including references to printing lithography, photography, and other modes of representing or reproducing words in a visible form.

3. The Company is a private company and accordingly:-

Private Company

- (a) The right to transfer shares is restricted in manner hereinafter prescribed.
- (b) the members and debenture holders of the Company (exclusive of persons who are in the employment of the Company and for person who having been formerly in the employment of the Company were, while in such employment and have continued after the determination of the employment to be members of the Company) is limited to fifty, PROVIDED THAT, where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this Article, be treated as a single member;
- (c) any invitation to the public to subscribe for any

- shares or debentures of the Company is prohibited;
- (d) The Company shall not have power to issue share warrants to bearer.

SHARE CAPITAL

4. The Share Capital of the Company at the date of registration of these Articles is **Tanzania Shillings four million and nine hundred thousand only (Tshs. 4,900,000/=)** divided into One hundred (**100**) shares of **Tanzania Shillings forty nine thousand only (Tshs. 49,000/=)** each.

Share Capital

RIGHTS OF SHARES HOLDERS

5. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction in accordance with the following Article) any share in the Company (whether forming part of the original capital or not) may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution determine, and subject to the provisions of the Act the Company may issue Preference Shares which are, or which at the option of the Company, are to be liable to be redeemed.

Issue of shares subject to special conditions

MODIFICATION OF RIGHTS

6. Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Act, be modified or abrogated, either with the consent in writing of the holders of three-fourths of the issued shares of the class, or with the sanction of a Special Resolution passed at a separate General Meeting of such holders (but not otherwise), and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate General Meeting all the provisions of these presents relating to General Meetings of the Company or to the proceedings thereat, shall *mutatis mutandis*, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-half in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those Members who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively.

How rights of shares may be modified

SHARES

7. Unissued shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise dispose of them to such persons, at such times, and on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the Act. Unissued shares at the disposal of Directors
8. In addition to all other powers of paying commissions, the Company (or the Directors on behalf of the Company) may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent, or the amount of the commission paid or agreed to be paid, shall be disclosed in the manner required by the Act and the rate of the commission shall not exceed the rate of ten per cent (10%) of the price at which the shares in respect of which the commission is paid are issued or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also on any issue of shares pay such brokerage as may be lawful. Power to pay commission and brokerage

CERTIFICATES

9. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares of any one 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 thereon., 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 therefor, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders. Issue of Certificates
10. If a share certificate be worn out, defaced, lost or destroyed, it may be renewed on payment of such fee (if any) and on such terms (if any) as to evidence, indemnity and the payment of out-of pocket expenses of the Company for investigating evidence, as the Directors think fit. Renewal of Certificates

LIEN

11. The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such share; and the Company shall also have a first and paramount lien and charge on all shares (including fully paid shares) standing registered in the name of each Member (whether solely or jointly with others) for all the debts and liabilities Company's lien

of such Member or his estate to the Company and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than such Member, and whether the period for the payment or discharge or the same shall have actually arrived or not and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends payable thereon but the Directors may at any time declare any share to be exempt wholly or partially from the provisions of this Article.

12. The Company may sell, in such manner as the Directors think fit, any share on which the Company has a lien, but no sale shall be made unless a 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 the sum presently payable, and giving notice of intention to sell in default, shall have been given to the holder for the time being of the share or the person entitled by reason of his death or bankruptcy to the shares. 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 to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

Sale of shares
subject to lien

13. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of the sale.

Application of
proceeds of such
sale

CALLS ON SHARES

14. The Directors may from time to time make calls upon the Members in respect of any moneys (whether on account of the amount of the shares or by way of premium) unpaid on their shares, provided that (except as otherwise fixed by the conditions of application or allotment) no call on any shares shall exceed one-fourth of the nominal amount of the share or be payable at less than fourteen days

Calls

from the last call, and each Member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

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| 15. | A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed. A call may be made payable by instalments. | Time when made |
| 16. | The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. | Liability of joint holders |
| 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 on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding Ten per cent (10%) per annum, as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part. | Interest on calls |
| 18. | Any sum which by the terms of issue of a share becomes payable upon allotment or at any fixed date, whether on account of the amount of the shares or by way of premium, shall for all the purposes of these presents be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these presents as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. | Sums due on allotment to be treated as calls |
| 19. | The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the times of payment. | Power to differentiate |
| 20. | The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the moneys unpaid upon the shares held by him beyond the sums actually called up thereon as a payment in advance of calls and such payment in advance of calls shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is advanced, and upon the moneys 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 the Company may pay interest at such rate as the Member paying such sum and the Directors agree upon. | Payment of calls in advance |

TRANSFER OF SHARES

21. (a) All transfers of shares may be effected by transfer in writing in the usual common form or in any other form in writing under hand approved by the Directors. Form of transfer

INCREASE OF CAPITAL

22. The Company may from time to time by Ordinary Resolution increase its share capital by such sum to be divided into shares of such amount as the resolution shall prescribe. Power to increase capital
23. The Company may by Ordinary Resolution direct that the new shares, or any of them shall be offered in the first instance, either at par or at a premium, to the then Members or to the holders of any class of shares for the time being, in proportion to the number of shares or shares of the class or group held by them respectively, or make any other provisions as to the issue of the new shares. Allotment of new shares

ALTERATIONS OF CAPITAL

24. The Company may by Ordinary Resolution:-
- (a) Consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares. Power to consolidate shares
- (b) Cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken by any person, and diminish the amount of its capital by the amount of the shares so cancelled. Power to cancel shares
- (c) Sub-divide its shares, or any of them, into shares of smaller amounts than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Act), and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares. Power to sub-divide shares
- And may by Special Resolution:-
- (d) Reduce its capital or any capital redemption reserve fund or any share premium account in any manner authorised by the Act. Power to reduce capital
25. The Company may by Ordinary Resolution convert any paid-up Conversion into stock

shares into stock, and reconvert any stock into paid-up shares of any denomination.

GENERAL MEETINGS

26. A General Meeting shall be held as the Annual General Meeting once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Directors. The General Meetings referred to in this Article shall be called "Annual General Meetings". All General Meetings other than Annual General Meetings shall be called "Extraordinary General Meetings".
27. The Directors may call an Extraordinary General Meeting whenever they think fit and shall, on requisition in accordance with the Act, proceed to convene an Extraordinary General Meeting as required by the Act. In the case of Extraordinary General Meeting called in pursuance of a requisition, unless such meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the meeting shall be transacted.

Annual General Meeting

Extraordinary General Meetings

NOTICE OF GENERAL MEETINGS

28. All meetings of Members shall be called by twenty-one days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and exclusive of the day for which it is given, and shall specify the place, the day, and the hour of meeting, and in case of special business, the general nature of such business (and in the case of a meeting convened for passing a Special Resolution, the intention to propose such resolution as a Special Resolution), and shall be given in manner hereinafter mentioned to such persons as are, under the provisions herein contained, entitled to receive notices from the Company. With the consent in writing of all Members entitled to receive notices from the Company, a meeting may be convened by a shorter notice and in such manner as such Members may think fit.

Notice of General Meetings required

PROCEEDINGS AT GENERAL MEETINGS

29. All business shall be deemed special that is transacted at an Extraordinary Meeting, and also all business that is transacted at an Annual General Meeting, with the exception of declaring dividends, the reading and consideration of the accounts and balance sheet and the ordinary reports of the Directors and documents required to be annexed to the balance sheet, the election of directors and appointment of Auditors and other officers in the place of those retiring by rotation or otherwise, the fixing of the remuneration of the

Special business

Auditors and the voting of remuneration or extra remuneration to the Directors.

30. Any person entitled to be present and vote at a meeting may submit any resolution or amendment to the meeting, provided that at least five and not more than fourteen clear days before the day appointed for the meeting he shall have served upon the Company a notice in writing signed by him, containing the proposed resolution or amendment and stating his intention to submit the same.

Notice of resolutions and amendments by Members
31. Upon receipt of any such notice as in the last proceeding Article mentioned, the Secretary shall include in the notice of the meeting in any case where the notice of intention is received before the notice of the meeting is issued, and shall in any other case issue as quickly as possible to the Members notice that such resolution or amendments will be proposed. Any resolution or amendment of which such notice has not been given shall in the case of a resolution and may in the case of an amendment be ruled out of order, and the ruling of the Chairman shall be conclusive.

Issue of such notice
32. 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 two Members present in person or by proxy shall be a quorum for all purposes.

Quorum
33. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the Members present in person or by proxy shall be a quorum.

Adjournment if quorum not present
34. The Chairman of the Board of Directors if any shall preside as Chairman at every General Meeting of the Company. If at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, or be unwilling to act as Chairman, the Members present shall choose some Director, or if no Director be present, or if all the Directors present decline to take the chair, they shall choose some Member present to be Chairman.

Chairman
Election of Chairman
35. 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 except

Adjournments

- business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for fourteen 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.
36. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of.
37. 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 the common seal or under the hand of an officer or attorney so authorized.
38. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, may be produced at the meeting or adjourned meeting, at which the person named in the instrument proposes to attend, and in default the instrument of proxy shall not be treated as valid all proxies shall be filed in the Minute Book.
39. An instrument of proxy may be in the usual common form or in such other form as the Directors shall prescribe. The proxy shall be deemed to include the right to act at the meeting for the Member giving the proxy. A proxy, whether in the usual or common form or not shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates, and need not be witnessed.
40. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.
41. Subject to the provisions of the Act, a resolution in writing signed by or on behalf of all the shareholders for the time being entitled to receive notice of and to attend and vote at general meetings shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held, and may consist of two or more documents in like form each signed by or on behalf of one or more of the
- Notice of adjournments
- Method of Voting
- Execution of proxies
- Inspection of proxies
- Form of proxies
- Intervening death or insanity of principal not to revoke proxy
- Members resolution in writing

shareholders.

DIRECTORS

42. Unless and until otherwise determined by the Company in a General Meeting the Directors shall not be less than Two(2) nor more than four(4) in number. The first directors of the Company shall be:-
- 1. JB & SONS GROUP LIMITED**
2. ZIDANE JAMBEK GULAMHUSSEIN
43. The Directors shall be paid out of the funds of the Company by way of remuneration for their services, such sum as the Company in General Meeting may from time to time determine. The Directors shall also be paid all reasonable travelling, hotel and other expenses incurred by them in connection with attending and returning from Board Meetings or otherwise in connection with the business of the Company.
44. The office of a Director shall be vacated in any of the following events, namely:-
- (a) If (not being an Executive Director holding office as such for a fixed term) he resigns his office by writing under his hand left at the Office.
 - (b) If he be found lunatic or of unsound mind.
 - (c) If he be absent from meetings of the Directors for six months without leave and the Directors resolve that, by reason of such absence, his office be vacated.
45. The Company in General Meeting may from time to time increase or reduce the number of Directors.
46. The Director shall by a resolution of the Board have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents.
47. The shareholders may by an extraordinary resolution remove any Director before the expiration of his period of office, and may appoint another person in his stead.

POWERS OF DIRECTORS

48. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Act or by these presents required to be exercised by the Company in the General Meeting, subject nevertheless to any regulations of these

presents, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Special Resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.

49. The Directors may from time to time and at any time by power of attorney under the Seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit, and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretion vested in him.
- Power to appoint attorneys

BORROWING POWERS

50. The Directors may exercise all the powers of the Company to borrow, lend and guarantee the repayment of money and to mortgage or charge or otherwise secure its undertaking, assets, property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
- Power to borrow and to give security
50. The Directors may exercise all the powers of the Company to guarantee and become surety for the liabilities, the performance of contracts and the repayment of monies by any person, firm or Company and to issue charges, mortgages, debentures or lien to secure performance by the Company of any such guarantee or surety.
- Power to guarantee liability
51. All cheques, promissory notes, bills of exchange, and other negotiable or transferable instruments and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.
- Signature of cheques and bills

PROCEEDINGS OF DIRECTORS

52. (a) The Directors may meet together for dispatch of business,

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| <p>adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes; the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time, summon a meeting of the Directors.</p> | <p>Board Meetings

Votes</p> |
| <p>(b) Any or all of the Directors or any members of a committee or sub-committee of the Board may participate in a meeting of the Board or that committee or sub-committee by means of a conference telephone, video conferencing or any communication equipment which allows all persons participating in the meeting to hear and speak to each other.</p> | <p>Telephone conference</p> |
| <p>53. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be Two directors or their duly appointed alternate Directors. A person who holds office only as an alternate Director shall, if his appointer is not present, be counted in the quorum.</p> | <p>Quorum</p> |
| <p>54. The continuing Directors may act notwithstanding any vacancies in the Board, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents, the continuing Directors or Director may act for the purpose of filling up vacancies in the Board or of summoning General Meetings of the Company, but not for any other purpose. If there be no Directors or Director able or willing to act, then any shareholder may summon a General Meeting of shareholders for the purpose of appointing Directors.</p> | <p>Proceedings in case of vacancies</p> |
| <p>55. The Directors may appoint one of their member to be Chairman of the Board and may at any time remove him from that office. The Director so appointed shall preside at every meeting of the Board at which he is present. If at any meeting the Chairman shall be not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.</p> | <p>Chairman Resolutions in writing</p> |
| <p>56. A resolution in writing, signed by all the Directors for the time being, shall be effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors and may be in any form, including facsimile transmission.</p> | <p>Powers of meeting at which a quorum is present</p> |
| <p>57. A meeting of the Directors for the time being, at which a quorum is</p> | |

present, shall be competent to exercise all powers and discretion for the time being exercisable by the Directors.

58. The meetings and proceedings of any such committee, consisting of two or more members, shall be governed by the provisions of these presents regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.

Proceedings at committee meetings

59. All acts done by any meeting of Directors, or of a committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the Company, notwithstanding 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, or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed, and was qualified and had continued to be a Director and had been entitled to vote.

Validity of acts of Directors in spite of some formal defect

ALTERNATE DIRECTORS

60. Any Director may at any time appoint any person approved by the Board to be an Alternate Director of the Company and may at any time remove any Alternate Director so appointed by him from office. An Alternate Director so appointed shall not be entitled to receive any remuneration from the Company or to appoint an Alternate, but shall otherwise be subject to the provisions of these presents with regard to Directors. An alternate Director shall be entitled to receive notices of all meetings of the Board, and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in the absence of such appointor. An Alternate shall ipso facto cease to be an Alternate Director if his appointor ceases for any reason to be a Director. All appointments and removals of Alternate Directors shall be effected by writing under the hand of the Director making or revoking such appointment left at the office.

Provisions for appointing and removing Alternate Directors

MINUTES

61. The Directors shall cause proper minutes to be made in books to be provided for the purpose of all appointments of officers made by the Directors, of the proceedings of all meetings of Directors and committees of Directors and of the attendances thereat, and of the proceedings of all meetings of the Company and all business transacted, resolutions passed and orders made at such meetings, and any such minute of such meetings if purporting to be signed by the

Records of appointments and proceedings to be kept

Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

THE SEAL

62. (a) The Board shall provide for the safe custody of the Seal, which shall only be used with the authority of the Board or of a committee authorised by the Board in that behalf. For the purposes of this Article a committee authorised by the Board may consist entirely of one or more persons. Custody of the Seal
- (b) The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board and shall be so affixed in the presence of at least one Director and the Secretary or some other person approved by the Board, both of whom shall sign every instrument to which the Seal is so affixed in their presence. Formalities for affixing seal

AUTHENTICATION OF DOCUMENTS

63. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company (including the Memorandum and Articles of Association) and any resolutions passed by the Company or the Board, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts, and where any books, records, documents or accounts are elsewhere than at the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. Power to authenticate documents

DIVIDENDS

64. Subject to any special rights as to dividend attached to any new class of shares in accordance with these presents, the profits of the Company available for dividend and resolved to be distributed in respect of any financial year or other period for which the Company's accounts are made up and submitted to the Company in General Meeting shall be apportioned and paid to the Members according to the amounts paid on the shares held by them respectively during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividends as from a particular date, such share shall rank for dividends accordingly. Payment of dividends

65. No dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors. Dividends payable only out of profits

66. The Directors may retain any dividends 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 engagements in respect of which the lien exists. Retention of dividends

ACCOUNTS

67. The Directors shall cause proper books of account to be kept with respect to:- Directors to keep proper accounts

(a) all sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place;

(b) all sales and purchases of goods by the Company; and

(c) The assets and liabilities of the Company.

68. The books of account shall be kept at the Office or at such other place as the Directors think fit, and shall always be open to the inspection of the Directors. No Member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Act or authorized by the Directors or by the Company in General Meeting. Inspection of books

69. The Directors shall once at least in every year lay before the Company in General Meeting a profit and loss account and a balance sheet containing a general summary of the capital, the assets, and the liabilities of the Company arranged under suitable heads, both made up to a date not more than six months before the meeting.

70. Every such balance sheet as aforesaid shall be signed on behalf of the Board by two of the Directors, and shall have attached to it a report of the Directors as to the state of the Company's affairs and the amount which they recommend to be paid by way of dividend to the Members, and the amount (if any) which they have carried or propose to carry to the Capital Reserve Fund, general reserve or reserve account shown specifically on the balance sheet or to be shown specifically on a subsequent balance sheet. The balance sheet shall also have attached or annexed to it, the Auditors' report and such other documents as the Act may require.
- Signature of
balance sheets

AUDIT

71. 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 Auditors' duties shall be regulated in accordance with the Act.
- Appointment of
Auditors
72. No Director or other officer of the Company nor any person who is a partner of or in the employment of an officer of the Company, or any corporation, shall be capable of being appointed Auditor of the Company.
- Directors not be
Auditors

WINDING-UP



73. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court), the liquidator may with the authority of a Special Resolution, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members.
- Provisions relating
to liquidation

INDEMNITY

74. Subject to the provisions of the Act every Director, Managing Agent, Auditor, Manager, Secretary or officer or Servant of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.
- Indemnity of
Directors and
officers or servants

75. No Directors, Managing Agent, Auditor or other officers of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer, or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company.



S/N	NAME OF SHAREHOLDER & ADDRESS	NUMBER OF SHARES	SIGNATURE
1.	JB & SONS GROUP LIMITED P.O. BOX 80809 DAR ES SALAAM	51	
2.	ZIDANE JAMBEK GULAMHUSSEIN P.O. BOX 80809 DAR ES SALAAM	4	



Ally Y. Makamba
P.O. Box 7575 D.S.M



ADVOCATE
22/02/2024

