

**THE COMPANIES ACT OF 2002**

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

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**ARMADILLO ENTERPRISES LIMITED**

(Incorporated the \_\_\_\_\_ day of \_\_\_\_\_ 2019)

**DRAWN BY:**

**AHMED ZAHRAN MOHAMMED**

**P.O Box 45105**

**DSM**

**TANZANIA**

**THE COMPANIES ACT OF 2002**  
**COMPANY LIMITED BY SHARES**

**MEMORANDUM**  
**OF**  
**ARMADILLO ENTERPRISES LIMITED**

1. The name of the Company is **ARMADILLO ENTERPRISES LIMITED**
2. The Registered Office of the Company will be situated on the mainland of the United Republic of Tanzania.
3. The purpose for which the Company is established is the transaction of any and all lawful business for which companies may be incorporated in Tanzania; and more particularly the Company shall have powers: -
  - (a) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
  - (b) To erect and construct house, buildings or works of every description on any land whether or not owned by the company, and to demolish, rebuild, enlarge, alter and improve existing houses, buildings or works, to convert and appropriate any such land into and for roads, garages, gardens and other facilities, and generally to deal with and develop the property of the company;
  - (c) To erect and construct house, buildings or works of every description on any land of the Company, or upon any other lands or property, and to pull down, rebuild, enlarge, alter and improve existing houses, buildings or works thereon to convert and appropriate any such land into and for roads, streets, squares, gardens, and pleasure grounds and other conveniences, and generally to deal with and improve the property of the Company;
  - (d) To carry on the business (together with any and all related activities) of trading, exporting, importing, sales and purchase of any items;
  - (e) To carry on the business (together with any and all related activities) of power generation, power distribution, transportation and logistics of any kind;
  - (f) To carry on the business (together with any and all related activities) of import and/or export of any such items which shall be deemed fit by the directors;
  - (g) To carry on the business (together with any and all related activities) of mining, exploration, prospecting, geological surveying, purchase of concessions or otherwise conducting activities
  - (h) To carry on the business (together with any and all related activities) of port management, logistics, consulting, advising and any other related activities;
  - (i) To carry on the business (together with any and all related activities) of consulting, advising, facility or building management or providing professional services of any kind,

- (l) To carry on the business (together with any and all related activities) of telecommunications, internet, computer or other technology of any kind;
- (m) To carry on the business (together with any and all related activities) of tourism, tour management, sales, marketing or travel and tour related activities of any kind;
- (n) To acquire by purchase or otherwise land and property of any tenure, or any interest in land, in Tanzania and to lease sell or otherwise dispose of said land or property in any matter the Company shall deem fit and for any purpose whatsoever;
- (o) To sell, lease, let, mortgage, charge or otherwise dispose of the land, houses, buildings, and other property of the company;
- (p) To advance money to any individual or corporation on the security of freehold or leasehold property by way of mortgage, or on other security, and in particular to advance money for the purpose of enabling the borrower to erect, purchase, enlarge, alter or repair any house or building, or to purchase the fee simple or any less estate or interest in, or to take a demise for any term or terms of years of any freehold or leasehold property in Tanzania, on such terms and conditions as the company may think fit;
- (q) To undertake or direct the management of the property, buildings, lands and estates (of any tenure or kind) of any persons;
- (r) To purchase and sell for any individual or corporation houses, property, buildings or lands of whatever tenure, or any share or shares or interest or interests therein, and to transact on commission or otherwise the general business of a land agent.
- (s) To acquire and hold either in the name of the company or in that of any nominee shares, and securities issued or guaranteed by any company wherever incorporated, or issued or guaranteed by any government, public body or authority in any part of the world;
- (t) To acquire any such shares, stock, debentures, debenture stock, bonds, notes, obligations, warrants, options or securities by subscription, purchase, exchange, underwriting or otherwise, and whether or not fully paid up, and subject to such terms and conditions as the directors may deem fit.
- (u) To exercise and enforce all rights and powers conferred by or incident to the ownership of any investment of the company, and to provide managerial, administrative, supervisory and consultant services for or in relation to any company in which the company is interested on such terms as may be thought fit.
- (v) To provide transport services that include bus, shuttle, taxi, boat, ferry, chartered and commercial planes, railway and train and overlanders, and carriage services.





- (kk) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- (ll) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- (mm) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (nn) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (oo) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (pp) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- (qq) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been directors of, or who are or have been employed by, or who are

serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance; and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or noncontributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such purchase schemes to be established or maintained.

- (rr) To construct, equip, maintain and work public transport vehicles, motor coaches or to hire vehicles appropriate for the carriage of passengers or goods, and to carry on the business of proprietors and carriers of passengers both in public conveyances and in private vehicles and goods.
- (ss) To carry on the business of an investment company and for that purpose to acquire and hold either in the name of the company or in that of any nominee shares, stocks, debentures, debenture stock, bonds, notes, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world.
- (tt) To purchase for investment or resale, and to traffic in land and house and other property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to make advances upon the security of land or house, or other property, or any interest therein, and generally to deal in, traffic by way of sale, lease, exchange, or otherwise with land and house property and any other property whether real or personal.
- (uu) To distribute among the members of the Company in kind any property of the Company of whatever nature;
- (vv) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company;
- (ww) To carry on the business (together with any and all related activities) of dealing with, in or in relation to construction, project development, real estate development or property acquisition;
- (xx) To procure the Company to be registered or recognised in any part of the world;

(yy) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others;

(zz) To do all such other things as may be deemed incidental or conducive to the attainment of the company's objects or any of them.

AND so that:

(i) None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the Company.



(ii) None of the sub-clauses of this clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each such sub-clause contained the objects of a separate Company.

(iii) The word 'Company' in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Republic of Tanzania or elsewhere.

4. The liability of the members is limited.

5. The Company's share capital is Tanzanian Shillings One Hundred Million (Tshs. 100,000,000/=) divided into One Hundred Thousand (100,000) Ordinary shares of TShs. 1,000/= each.

WE, the undersigned whose names and addresses 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 set opposite our respective names.

Names, Postal address, Occupation of Subscribers	Nationality	Number of Shares taken by each	Percentage of shares held by subscriber	Signature of Subscribers
AHMED ZAHARAN MOHAMMED BOX 45105 DSM	TANZANIAN	35,000		
YASMIN SALIM TAJMOHAMED BOX 45015 DSM	TANZANIAN	20,000		

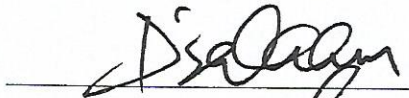
Dated this 1 day of February, 2019

WITNESS to the above signatures:

Signature: \_\_\_\_\_



Postal Address: \_\_\_\_\_



Qualification: \_\_\_\_\_




**THE COMPANIES ACT OF 2002**

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**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**OF**

**ARMADILLO ENTEPRISES LIMITED**

**TABLE A EXCLUDED**

1. The regulations in Table A in the First Schedule to the Companies Act of 2002 shall not apply to the Company, except so far as the same are repeated or contained in these Articles.

**INTERPRETATION**

2. In these Articles, unless the subject or context otherwise requires, 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**

<b>The Act:</b>	The Companies Act of 2002 and every statutory modification and re-enactment thereof for the time being in force.
<b>These Articles:</b>	These Articles of Association as originally framed or as altered from time to time by Special Resolution.
<b>The Directors:</b>	The directors for the time being of the Company
<b>The Office:</b>	The registered office for the time being of the Company
<b>Tanzania:</b>	Means the Mainland of the United Republic of Tanzania.

3. Unless the context otherwise requires, words or expression contained in these regulations and in the regulations of Table A that apply to the company bear the same meaning as in the Decree but excluding any statutory modification of it not in force when these regulations become binding on the company words importing the singular only shall include the plural and vice versa, words importing the masculine gender shall include also corporations.





any one of them shall be sufficient delivery to all. Every certificate shall be signed by one Director and countersigned by the Secretary or by an assistant or deputy Secretary. Where parts only of the shares comprised in a certificate are transferred, the member transferring shall be entitled without payment to a certificate for the balance thereof.

14. If any share certificate shall be defaced, worn out, destroyed or lost, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company investigating the evidence as the Directors shall require but otherwise free of charge and (in case of defacement or wearing out) on delivery up of the old certificate.

#### LIEN

15. The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the name of any member, either alone or jointly with any other person, for his debts, liabilities and engagements, whether solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares. But the Directors may at any time declare any share to be exempt, wholly or partially, from the provision of this Article.
16. The Directors may sell the shares subject to any such lien at such time or times and in such time or times and in such manner as they think fit, but no sale shall be made until such time as the monies in respect of which such lien exists or some part thereof are or is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, and until a demand and notice in writing stating the amount due to specifying the liability or engagement and demanding payment or fulfillment or discharge thereof and giving notice of intention to sell in default shall have been served on such member or the persons (if any) entitled by transmission to the shares, and default in payment, fulfillment or discharge shall have been made by him or them for fourteen days after such notice.
17. The net proceeds of any such sale shall be applied in or towards satisfaction of the amount due to the Company, or of the liability or engagement, as the case may be, and the balance (if any) shall be paid to the member or the persons (if any) entitled by transmission to the shares so sold.
18. Upon any such sale as aforesaid, the Directors may authorise some person to execute an







transfer of the shares to the purchasing member and may give a good receipt for the purchase price of such shares, and may register the purchasing member as holder thereof and issue to him a certificate for the same, and thereupon the purchasing member shall become indefeasibly entitled thereto. The retiring member shall in such case be bound to deliver up his certificate for the said purchase price, without interest, and if such certificate shall comprise any shares which he has not become bound to transfer as aforesaid the Company shall issue to him a balance certificate for such shares.

- (7) If the Directors shall not, within the space of twenty-eight days after receipt by the Company of the certificate of the Auditors referred to in sub-paragraph (5) above, find a purchasing member for all or any of the shares comprised in the sale notice and give notice to the retiring member in the manner aforesaid, or if, through no default of the retiring member, the purchase of any share in respect of which such last mentioned notice shall be given shall not be completed within twenty-one days from the service of such notice, the retiring member shall at any time within six months thereafter be at liberty, subject to Article 30, to sell and transfer the shares comprised in his sale notice (or such of them as shall not have been sold to a purchasing member) to any person and at any price.
32. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share whether or not it is a fully paid share, but such right of refusal shall not be exercisable in the case of any transfer made pursuant to Article 27.
33. If the Directors refuse to register a transfer of any shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal, as required by the Act.
34. The registration of transfers may be suspended and the register of members closed during the fourteen days immediately preceding every Annual General Meeting of the Company, and at such other times (if any) and for such period as the Directors may from time to time determine, provided always that the register shall not be closed for more than thirty days in any year.

#### TRANSMISSION OF SHARES

35. In the case of the death of a member, the survivors or survivor, where the deceased was a joint











is called by shorter notice than that specified in these presents, be deemed to have been duly called if it is so agreed -

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

56. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

57. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of declaring a dividend, the consideration of the accounts and balance sheets and the reports of the Directors and Auditors, and any other documents accompanying or annexed to the balance sheets, the election of Directors in place of those retiring and the appointment and fixing of the remuneration of the Auditors.
58. 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.
58. If within half an hour from the time appointed for the holding of a General 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 time and place as the Directors may determine and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be a quorum.
60. The Chairman (if any) of the Board of Directors shall preside at every General Meeting, but if







vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

77. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) 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 several instruments in the like form each executed by or on behalf of one or more members.

### **DIRECTORS**

78. Unless and until otherwise determined by the Company in General Meeting, the number of the Directors shall not be less than two or more than five. The first Directors of the Company shall be as named in the particulars delivered to the Registrar of Companies pursuant to the provisions of the Act and for the avoidance of doubt it shall not be a requirement for a Director to also be a shareholder in the Company nor vice versa.
79. The Directors shall have power from time to time and at any time to appoint any person who is willing to be a Director, either to fill a vacancy or as an additional Director. A Director so appointed shall hold office only until the next Annual General Meeting and shall not be taken into account in determining the Directors who are to retire by rotation at the Meeting, but shall be eligible for re-election at that Meeting.
80. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. Unless otherwise directed by the resolution by which it is voted, any such remuneration shall be divided amongst the Directors as they may agree, or, failing agreement, equally. The Directors shall also be entitled to be repaid all travelling, hotel and other expenses properly incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to or from Board Meetings. If by arrangement with the other Directors any Director shall perform or render any special duties or services outside his ordinary duties as a Director, the Directors may pay him special remuneration, in addition to his ordinary remuneration, and such special remuneration may be by way of salary, commission or participation in profits, or by any or all of those modes, or otherwise as may be arranged.

81. The office of a Director shall be vacated:-

- (A) If he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director.
- (B) If a receiving order is made against him or he makes any arrangement or composition with his creditors.
- (C) If he becomes of unsound mind and either he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Diseases Act (Cap. 98) or an order is made by a Court having jurisdiction (whether in the Tanzania or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs.
- (D) If he absents himself from the meetings of the Board during a continuous period of six months without special leave of absence from the Directors, and they pass a resolution that he has by reason of such absence vacated his office.
- (E) If by notice in writing given to the Company he resigns his office.

#### **MANAGING DIRECTORS AND EXECUTIVE DIRECTORS**

82.

- (A) The Directors may from time to time appoint any one or more of their body to be Managing Director or to any other executive office under the Company (hereinafter referred to as an "Executive Director") and, subject to the provisions of the Act, for such period and upon such terms as they think fit, and may vest in such Managing Director or Executive Director such of the powers hereby vested in the Directors generally as they may think fit, and such powers may be made exercisable for such period or periods and upon such condition and subject to such restrictions, and generally such terms as to remuneration and otherwise as they may determine. The remuneration of such Managing Director or Executive Director may be made payable by way of salary or commission or participation in profits, or by any or all of those modes or otherwise as may be thought expedient, and it may be made a term of any such appointment that he shall receive a pension, gratuity or other benefit on his retirement.





## ROTATION OF DIRECTORS

88. There shall be no provision or requirement for rotation of directors

## PROCEEDINGS OF DIRECTORS

89. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined, two shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.
90. The Directors may, and on the request of a Director the Secretary shall, at anytime summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the Tanzania.
91. The Directors may from time to time elect a Chairman, who shall preside at meetings of the Directors, and determine the period for which he is to hold office, but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose someone of their number to be Chairman of such meeting.
92. (A) A Director (other than an alternate Director) may from time to time by notice in writing to the Company appoint any Director or any person approved by his co-Directors to act as an alternate Director at any meeting of the Board from which he is himself absent, and may in like manner remove any person so appointed from office.
- (B) An alternate Director appointed under this Article shall not be entitled to any remuneration from the Company, but he shall be entitled, while holding office as such, to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member and to attend and vote thereat in place of and in the absence of the Director appointing him.
- (C) Such alternate Director shall cease to be an alternate Director if his appointor ceases to be a











allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto. Where any difficulty arises in respect of any such distribution the Directors shall settle the same as they think expedient, and in particular they may issue fractional certificates, fix the value for distribution of any fully paid up shares or debentures, make cash payments to any shareholders on the footing of the value so fixed in order to adjust rights, and vest any such shares or debentures in trustees upon such trusts for or for the benefit of the persons entitled to share in the appropriation and distribution as may seem just and expedient to the Directors. When deemed requisite the Directors may authorize any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any shares or debentures to which they are entitled upon such capitalization, any agreement made under such authority being binding on all such members.

#### ACCOUNTS

116. The Directors shall cause accounting records to be kept in accordance with the provisions of the Act.
117. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting records of the Company, or any of them, shall be open to the inspection of members, and no member (other than an officer of the Company) shall have any right of inspecting any of the accounting records of the Company except as conferred by the Act authorized by the directors or by a resolution of the Company in General Meeting. The Company's accounting records shall at all times be open to inspection by the officers of the company.
118. The Directors shall from time to time in accordance with the provisions of the Act cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as required by the Act.
119. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting, together with a copy of the auditors' report, shall not less than twenty-one days before the date of the meeting be sent to all persons entitled to receive notices of general meetings of the Company.

## AUDIT

120. Once at least in every year the accounts of the Company shall be examined, and the correctness of the profit and loss account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.
121. The appointment, powers, rights, remuneration and duties of the Auditors shall be regulated by the provisions of the Act relating thereto.

## NOTICES



122. Any notice to be given pursuant to these Articles shall be in writing and may be served by the Company upon any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register of members or by leaving it at that address.
123. All notices directed to be given to the members shall, with respect to any share to which persons are jointly entitled, be given to whichever of such persons is named first in the register of members, and any notice so given shall be sufficient notice to the holders of such share.
124. Any member described in the register of members by an address not within Tanzania, who shall from time to time give the Company an address within Tanzania at which notices may be served upon him, shall be entitled to have served upon him at such address any notice to which he would be entitled under these Articles if he had a registered address within Tanzania, but, save as aforesaid, and as provided by the Act, only those members who are described in the register of members by an address within Tanzania shall be entitled to receive notices from the Company.
125. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the Register of Members, has been duly given to a person from whom he derives his title.
126. A notice may be given by the Company to the persons entitled to any share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives or trustees of such deceased or bankrupt member, at the address (if any) in Tanzania supplied for the purpose by such persons as aforesaid,

or (until such an address has been supplied) by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.

127. Any notice or other document, if served or sent by post, shall be deemed to have been served or delivered at the expiration of 48 hours from the time when the envelope containing the same was posted and in any other case at the time at which the letter would be delivered in the ordinary course of post.

**INDEMNITY**

128. Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or Auditor 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 his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of trust in relation to the affairs of the Company.

Names, Postal address, Occupation of Subscribers	Nationality	Number of Shares taken by each	Percentage of shares held by subscriber	Signature of Subscribers
AHMED MOHAMMED BOX 45105 DSM ZAHARAN	TANZANIAN	35,000		
YASMIN TAJMOHAMED BOX 45105 DSM SALIM	TANZANIAN	20,000		

Dated this 1 day of February, 2019

WITNESS to the above signatures:

Signature: 

Postal Address: Dialam

Qualification: 