

**THE COMPANIES ACT
(CAP. 212)**



COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

KENNEDY GATEWAY PROPERTIES CO. LIMITED

Incorporated this 9th day of September 2010

DRAWN BY:

Marando, Mnyele & Co. Advocates
Plot No.352/64, Makunganya Street,
Adjacent to Heritage Motel,
P.O. Box 12519,
Tel: 2122966,
Fax: 2137665,
DAR ES SALAAM

THE COMPANIES ACT
(CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

KENNEDY GATEWAY PROPERTIES CO. LTD

TANZANIA
Stamp Duty Paid on Original
9916 of 81910
No. 81910
Stamp Duty Office

TANZANIA
Stamp Duty Paid on Original
9916 of 81910
No. 81910
Stamp Duty Office
Registrar of Companies

1. The name of the Company is "KENNEDY GATEWAY PROPERTIES LTD"
2. The registered office of the company will be situated in Tanzania.
3. The objects for which the company is established are:-



- (a) To carry on the business of construction and building commercial and residential properties.
- (b) To carry on the business of renting commercial and residential properties.
- (c) To carry out the business of outright purchase and hire purchase of both residential and commercial properties.
- (d) To engage in the business of agency representation for international and overseas hire purchase firms, companies, and agencies in Tanzania.
- (e) To acquire and undertake the whole or any part of the business property and liabilities of any persons, firm or company carrying on any business which the company is authorized to carry on, or possess any of the property suitable for the purposes of this company.
- (f) To enter into any arrangement with any Government or Authorities (Supreme, municipal, local or otherwise) or any corporation, companies or person having objects that may seem conducive to the Company's objects or any of them and to obtain from any such Government, Authority, Corporation, Company or Person, any charters, contracts, decrees, rights, privileges and commissions which the company may think desirable and to carry out, exercise and comply with any such charters, contracts decrees, rights, privileges and concessions;





- (g) To enter into partnership or into any arrangement for sharing profits, union or interests, corporation, joint ventures, reciprocities, concessions or otherwise with any persons, firm, corporation or company carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorized to carry on, or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this company, and to lend money, to guarantee the contracts of, or otherwise assist any such person, firm or company, and to take or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same;
- (h) To invest and deal with moneys of the company not immediately required upon each security and in such manner as from time to time is determined.
- (i) To adopt such means of making known the products or undertakings of the company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works, art or interest, by publication or books and periodicals and by granting prizes, rewards and donations;
- (j) To draw, accept, make, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments;
- (k) To receive money on deposit or loan and to borrow or raise money in such manner as the company shall deem fit, and in particular by the issue of debenture, or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the company (both present and future) including its uncalled capital also by a similar mortgage or lien to secure and guarantee the performance by the company or any other person of any obligation undertaken by the company or any other persons as the case may be;
- (l) To sell or otherwise dispose of then whole or any part of the business or property of the company, either together or in portion, for such consideration as the company thinks fit, and in particular for shares debentures or securities of any company purchasing the same;
- (m) To establish agencies and local boards in Tanzania and elsewhere and to regulate and discontinue same;

- (n) To seek for and secure openings for the employment of capital in any part of the world, and with a view thereto to prospect, dispatch expeditions, commissioners, experts and agents;
- (o) To provide for the welfare of persons in the employment of the company or formerly in the employment of the company or its predecessors in business and the wives, widows and families of such persons by grants of money pensions or other payments and providing or subscribing towards places of instruction and creation and hospitals, dispensaries, medical and other attendance, and other assistance as the company shall think fit;
- (p) To form, subscribe to and otherwise aid benevolent, religious, scientific, national, charitable or other institutions or objects of a public character or which have any moral or other claims to support or aid by the company by reason of the nature or locality of its operations or otherwise;
- (q) To procure the company to be registered or recognized in any foreign country or place;
- (r) To distribute any of the property of the company among the members in specie and either by way of dividends or upon any return of capital;
- (s) To carry on, develop, extend and turn to account, profit any trade, business or operation whatsoever which can in the opinion of the company be advantageously or conveniently carried on by the company, by way of extension of or in connection with all or any of the trade, business and operations which the company is authorized to carry on, or is the company's business or to increase the value of or turn to account any of the company's assets, property or rights;
- (t) To do all or any of the matters hereby authorized in any part of the world either alone or in conjunction with or as, by or through factors, trustees and agents;
- (u) To carry on any other business which may seem to the company capable of being carried on in connection with any of the business of the company or calculated directly or indirectly to enhance the value of or under profitable any of the property or rights;

And it is hereby declared that in the interpretation of this clause the powers conferred upon the company by any paragraph shall not be restricted by reference to any other paragraph or to the name of the company or by the juxtaposition of two or more objects, nor shall any of the aforesaid objects or powers be deemed subsidiary or auxiliary merely to the objects mentioned in the first or any other paragraph, save as in expressly provided but so that the company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and in the event of any ambiguity this clause and every paragraph hereof shall be construed in such a way as to widen and not restrict the powers of the company;

4. The liability of members is limited;
5. The share capital of the company is Tanzanian shillings fifty million only (Tshs. 50,000,000/=) divided into 100,000 shares of five hundred shillings (500) each with power for the company to increase or reduce the said capital and to issue any part of its capital, original or increased with or without any preference, priority or special privilege or subject to any postponement or rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power herein before contained.

We, the several persons 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.

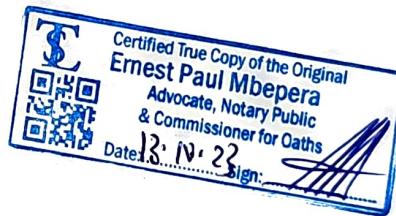
NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURE
1. Patrick Kennedy Mugoya P.O. Box 14530, DAR ES SALAAM	50,000	
2. Dinah-Maria Mugoya P.O. Box 14530, DAR ES SALAAM	20,000	
3. Juliana Katetema Mugoya P.O. Box 14530, DAR ES SALAAM	20,000	
4. Patrick Charles Mugoya, P.O. Box 822, DAR ES SALAAM	10,000	



Dated at Dar es Salaam this 7th day of September, 2010.

Witness to the above Signatures:

Name Mabere H. Marando
Signature: [Handwritten Signature]
Postal Address: 12519, Dar es Salaam
Qualification: Advocate



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

KENNEDY GATEWAY PROPERTIES CO. LIMITED

PRELIMINARY

Interpretation

1. In these Regulations:-

- “the Act” means the Companies Act”
- “the article” means the articles of the company
- “Clear days” in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect.
- “the holder” relation to shares means the member whose name is entered in the register of members as the holder of the shares”
- “the seal” means the common seal of the company”
- “secretary” means the secretary of the company or any person appointed to perform the duties of secretary of the company.



Handwritten notes and stamps:
 - Vertical stamp on the left: "KINSHASA" (repeated vertically)
 - Vertical stamp on the right: "KINSHASA" (repeated vertically)
 - Diagonal stamp: "Stamp Duty Paid: 2,500,000 ZMW" (repeated diagonally)
 - Diagonal stamp: "Receipt No. 9910 of 2023" (repeated diagonally)
 - Diagonal stamp: "Notary of Companies" (repeated diagonally)
 - Date: "21/10/23" (written vertically)

Expressions referred to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the company.

SHARE CAPITAL AND VARIATION OF RIGHTS

- 2. Subject to the provisions of the Act, and without prejudice to any rights attaché to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may by ordinary resolution determine.
- 3. Subject to the provisions of section 61 of the Act, any shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.
- 4. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a