

**THE COMPANIES ACT
(CHAPTER 212 OF 2002)**

COMPANY LIMITED BY SHARES

Memorandum And

Articles of Association Of

LAKE HAUL LOGISTICS LIMITED

Incorporated this.....day of2024

**Drawn by:
Rashid C. Kajia
Advocate
P. O. Box 13085
Dar es Salaam**

**THE COMPANIES ACT
(ACT NO.12 OF 2002)**

COMPANY LIMITED BY SHARES

Memorandum of Association of
LAKE HAUL LOGISTICS LIMITED

1. The name of the Company is LAKE HAUL LOGISTICS LIMITED
2. The Registered Office of the Company will be situated in Tanzania Mainland.
3. The Objective for which the Company is incorporated are:
 - a) To carry on the business of transportation of passengers and goods, whether by shuttle, railway, marine vehicles or airways, through inland and seaways as appropriate.
 - b) To carry on the business of mining activities, crusher activities, smelters, engineers, collieries, coke manufacturers, iron masters, and for those purpose to search for, get and make merchantable and sell and dispose the same
 - c) To carry on the business of transport management, transportation of goods and passengers, travel agents, agents, tourist agents and contractors, cable and telegraphic companies agents, bank agents, insurance, clearing and forwarding, and general agents, travel and tour services, cargo handling, to organize, arrange and equip hunting safaris, photographic, cinematic, exploration and cinematographic expeditions and generally to organize and provide facilities for tourist safari adventures of every kind including but not limited to game farming, fishing, canoeing, kayaking, and other safaris and expeditions of every description whatsoever.
 - d) To carry out the business of general supplies, carry on the business as traders, general merchant whether wholesale, retail or both, commission agents, importers and exporters and to buy, sell, hire, barter trade and deal in property, goods, commission, commercial, industrial, mercantile and agricultural business.
 - e) To carry on business of operating food restaurants, fast food restaurants, take away restaurants and all types of restaurants, hotels, cafes, conference center, holiday camp, leisure center, caravan sites and apartment house proprietors.
 - f) To engage in architectural design and construction of various commercial and residential buildings, architecture of the said buildings, cleaning services, decorations, maintenance, repair, gardening and architectural activities of all kind.
 - g) To carry on business of acquisition of buildings, construction of hotels and apartments for the purposes of accommodation, letting and apartment services for all kinds of its customers.
 - h) To carry on the business of manufactures, purchaser, sellers, importers, exporters, dealers, agents, distributors of all kinds of groceries, sundry goods and merchandise of all kinds.

- i) To carry on the business of manufactures, purchaser, sellers, importers, exporters, dealers, agents, distributors of all kinds of office equipment's and stationeries. Importation of stationeries, printing machinery, paperwork arts and office machines of all kinds.
- j) To carry on the business of manufactures, purchaser, sellers, importers, exporters, dealers, agents, distributors of all kinds of electric hardware, electronics, accessories and electric equipment's of all kinds.
- k) To carry on the business of manufactures, purchaser, sellers, importers, exporters, dealers, agents, distributors of all kinds of petroleum products, charcoal and various types of gases, whether intended to be consumed domestically or industrially
- l) To open and provide microfinance services to all kinds of people and in various parts of the United Republic of Tanzania, invest in Bureau De Change shops and financing companies, monitoring transactions in all sorts of exchange of currencies business, lending money to public and any institution.
- m) To carry on the business of Bureau de Change and banking transactions for its customers with the view of facilitating currency exchange demands of all kinds as legal tender within the United Republic of Tanzania.
- n) To carry on the business of Commission Agents, Debt Collection, Loans Recovery, Auctioneers and Court brokers for all kinds of goods and services, whether related to private or Government transactions, and receive the right remunerations thereto.
- o) To carry on the business of warehousemen and storers of goods, bonded houseware, ware and merchandise of any kind and description whatsoever.
- p) To transport goods destined to any part of the United Republic of Tanzania and foreign countries.
- q) To carry on the business as general merchants, universal providers, universal exporters and importers, universal wholesalers and retailers of all commodities and/or goods of whatever description.
- r) To purchase, charter, hire or otherwise acquire and operate motor vehicles and aircraft, marine and lake vessels, and to use the same in the carriage of passengers, mail and all description of goods and to act as tour operators
- s) To carry on the business of catering services, whether indoor or outdoor, to the official functions and general public at large.
- t) To provide consultancy services, to conduct seminars, workshops and training events.
- u) To carry on the business of fumigation and cleaners of offices, commercial and residential buildings, factories and places of all kinds.
- v) To purchase or otherwise acquire and to manufacture and deal in bricks, stone and other building materials of any kind, and all implements, machinery, vehicles, scaffolding and other equipment and articles used by builders and contractors.
- w) To purchase or otherwise acquire all or any part of the business, property and liabilities of any company, society, partnership or person, and to conduct and carry on or liquidate any such business.




- x) To purchase, take on lease or otherwise acquire for the purposes of the company any estate, take lands, buildings, easements or other interest in real estate, and to sell, let or otherwise dispose of or grant rights over any real property belonging to the company.
- y) To purchase or otherwise acquire, construct, equip, maintain and adapt any premises and other installations and any plant, machinery and other things which may seem necessary or convenient for the purposes of the company.
- z) To acquire by purchase, lease, exchange or otherwise and to sell or lease lands, houses, buildings, workshops and premises and to mortgage, charge or otherwise deal with all or any such lands, tenements or premises.
- aa) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- bb) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- cc) 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 particulars for shares, debentures, or securities of any company purchasing the same.
- dd) To raise money in such manner as the Company shall think fit and by the issue of debentures, perpetual or otherwise charged upon all of any of the Company's property and rights both present and future.
- ee) To control, manage, finance, subsidized, 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.
- ff) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- gg) To enter into working arrangements of all kinds (including joining in co-operative arrangements) with other companies' corporation, firms or persons and to make and carry into effect arrangements with respect to union of interests or amalgamation either in whole or in part of any other arrangements, including joint ventures, with other companies, corporation, firms or persons.
- hh) To obtain all powers and authorities necessary to carry out or extend any of the above objects. The objects set forth in any sub-clause of this clause shall not except when the context expressly so required, be in anywise limited or restricted by reference to or inference from the terms of any sub-clause or by the name of the company. None of such sub-clause or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause, but 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 notwithstanding that the business undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.

To engage in any other activities which may be authorized to be undertaken by the company under any law.

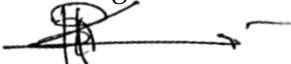
4. The liability of the members is limited.

5. The nominal share of the company is Fifteen million (15,000,000/=) Tanzania shillings divided into One Hundred (100) shares of Tanzanian shillings One Hundred Fifty thousand (150,000/=) each and the company shall have the power to divide the original or any increase capital into several classes and to attach thereto any preferential, qualified or other special rights, privileges, restrictions or conditions.

Name, Address and Description of Subscriber	Number of Shares taken	Signature
1. AZIZ MAHMUD DOST P.O.Box 6810, DAR ES SALAAM NEARBY PUMA PETRO STATION	40	
2. MOHAMED IBRAHIM DOST, P.O.Box 6810, DAR ES SALAAM NEARBY PUMA PETRO STATION	30	
3. SHARBANO DORMOHAMED ISSA P.O.Box 6810, DAR ES SALAAM NEARBY PUMA PETRO STATION	30	

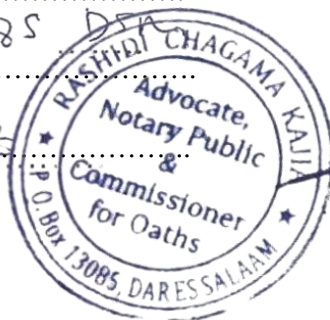
Dated at Dar es Salaam this 05th Day of November 2024

Witness to the above signature:

Signature: 

Postal Address: Box 13085, D.A.

Qualifications: ADVOCATE



**THE COMPANIES ACT
(ACT NO.12 OF 2002)**

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

LAKE HAUL LOGISTICS LIMITED

TABLE "A" EXCLUDED

1. The regulations contained Table "A" in the first schedule to the company act 2002 shall not apply to the company save and accept where the same are repeated contained in these articles.

INTERPRETATION

2. in these articles: -

"The company act 2002" means the conman act 2002 and every other law for the time being in force concerning and affecting companies.

"These articles" mean these articles as originally framed or as shared from time to time by special resolution.

Words importing the singular number include the plural number and vice versa.

Provided always that when any provision of the company act 2002 is referred to the reference is to that provision as modified by any law for the time being in force and unless context to otherwise requires expressions defined in the company act 2002 or any statutory modifications there of shall have the meaning so defined.

PRELIMINARY

3. The primary and paramount object for which the company is established is to carry on with limited liability the business which the company is authorized to carryon by its memorandum of association.
4. The company is to be a private company and accordingly: -
 - a. The number of members for the time being of the company (exclusive of persons in the employment of the company while in such employment and have continued after such employment to be members of the company is not to exceed fifty but where to or more person hold one or more shares in the company jointly, they shall for the purpose of this paragraph be treated as a single person.
 - b. Any in vitation to the public to subscribe for any share or debenture stock of the company is here by prohibited.
 - c. The right transfer this share restricted as here in after provided.

SHARE CAPITAL AND SHARES

5. The share capital of the company is Tanzania shillings Fifteen million only (TZS: 15,000,000/=) divided into 100 (One Hundred) ordinary shares of Tanzania shillings One Hundred Fifty Thousand only (TZS: 150,000/=) each.
6. The share of the company shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions as they may think fit.

SHARE CERTIFICATES

7. Share certificates shall be issued under the seal of the company and signed by a director.
8. Every member shall be entitled to one certificate for all the shares registered in his name
9. Every share certificate shall specify the number and the denoting number of the shares in respect of which it is issued and the amount paid up there on.
10. If any certificate be worn out or defaced, then upon production thereof to the Directors they may order the same to be cancelled and may issue a new certificate in lieu thereof and if any certificate be lost or destroyed then upon proof in the satisfaction on the Directors and on such indemnity as the Directors deem adequate being given a new certificate in lieu thereof shall be given to the part entitled to such lost or destroyed certificate issued under this clause.
11. The certificate of shares registered in the name of one or two or more persons shall be delivered to the person first named on the register.

CALLS ON SHARES

12. The directors may from time to time make calls upon the members in respect of any money unpaid on their shares in such manner and at such time as the Directors may determine.
13. The joint holders of a share shall be jointly and severally liable to pay all call-in respect thereof.
14. The sum called in respect of a share is not paid before or on the day appointed for the payment thereof, the person from whom the sum is due shall pay such interest thereon as the director may determine, but the directors shall be at liberty to waive the payment of such as interest wholly or partly.
15. The provisions of those regulations as to the liability of the joint holders and as to the payment of interest shall apply in the case of nonpayment of any sum which, by the term of issue of share, becomes payable at a fixed time, whether on account of the amount of the share or by way of premium, as if the same has become payable by virtue of a call duly made and notified.
16. The directors may, on the issue of the shares, differentiate between the holder as to the number of calls to be paid and the time of payment.
17. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed and may be required to be paid by installments.

LIEN

18. The company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares (other than fully paid shares) standing registered in the name of a single person for all moneys presently payable by him or his estate to the company, but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to all dividends payable thereon.
19. The company may sell, in such manner as the directors think fit, any shares 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 such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.
20. To give 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 share comprised in any 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 an irregularity or invalidity in the proceedings in reference to the sale.
21. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject

to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

FORFEITURE OF SHARES

22. If a member fails to pay any call or installment of a call on the day appointed for the payment thereof, the Directors may, at any time thereafter during such time as any part of such call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
23. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
24. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.
25. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.
26. A member whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the company all money which, at the date of the forfeiture, were presently payable by him to the company in respect of the shares, but his liability shall cease if and when the company receives payment in full of the nominal amount of the shares.
27. A statutory declaration in writing that a declarant is a director of the company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the fact stated therein as against all persons claiming to be entitled to the share. The company may receive the consideration, if any given for the share on any sale or disposal thereof and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the share.
28. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any such sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.

TRANSFER AND TRANSMISSION OF SHARES

29. A share may be transferred by a member or other person entitled to transfer the same to any member or to the wife and children or near relative of any member selected by the transferor, but save as aforesaid and save as provided by article No. 36 hereof, no shares shall be transferred to a person who is not a member so long as any member or person selected by the directors as one to whom it is desirable to admit to membership is willing to purchase the same at a fair value.
30. Except whether the transfer is made pursuant to article No. 29 and 36 hereof, the person proposing to transfer any share (hereinafter called the proposing transferor) shall give notice in writing (hereinafter called a transfer notice) to the company that he desires to transfer the same, such notice shall specify the sum he fixes as the fair value and shall constitute a company his agent for the sale of the share to any member of the company or persons selected as aforesaid willing to purchase the same (hereinafter called the "purchasing member") at the price so fixed, or at the option of the purchasing

member, at notice in respect of each share. A transfer notice shall not be revocable except with sanction of the directors.

31. If the company shall within the space of twenty-eight days after being served with such notice, find a person willing to purchase the shares and shall give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value to transfer the shares to the purchaser.
32. In case of difference between the purchasing member of other purchaser selected as aforesaid and the proposing transferor as to the fair value of the shares or share, such value shall be decided upon by arbitrators, one to be appointed by each party, or a single arbitrator, if the parties can agree to one name.
33. If in any case the proposing transferor, after having become bound as aforesaid and default in transferring the company may receive the purchases and thereupon cause the name of the purchasing member to be entered in the register at the holder of the shares and shall hold the purchase money in trust the proposing irrelevance
34. If the company shall not within the space of twenty-eight days after served with the notice of transfer, find a member or other person selected as aforesaid, the proposing transferor shall at any time within three months afterwards be at liberty, subject to Article No .37 hereof, so sell and transfer the shares to any person whatsoever at any price.
35. There shares specified in any notice served on the company pursuant to Article No.38 hereof shall be offered to the members willing to purchase the same in proportion to the existing shares held by them.
36. A share may be transferred by a member to his wife and children and any share of a deceased member may be transferred by his legal representative to the wife and children of such deceased member or to the Guardians, if such children be minors, and the shares standing in the minor or any member may be, restrictions laid down in Article No.29 hereof shall not apply to any transfer authorized by this Article.
37. The Directors may in their absolute discretion and without assigning any reason therefore decline to register any transfer of a share
 - a) Where they are not satisfied that the proposed transferee is a responsible person or
 - b) Where the company has on the share, or
 - c) Where they consider that the proposed transferee but being a member is not a desirable person to admit to membership.

Provisions (a) and (c) contained here with shall not apply where the proposed transferee is already a member of to a transfer made pursuant to Article No.36 herein.
38. If the Directors refuse to register a transfer of any share 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.
39. The instrument of transfer of any share shall be executed by or on behalf of the Transferor and Transferee, and the Transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

FORMS OF TRANSFER OF SHARES

40. Shares shall be transferred in a form or in any usual or common form which the Directors shall approve.

CONVERSION OF SHARES INTO STOCK

41. The company may by ordinary resolution convert any paid up shares into stock, and reconvert any stock into paid up shares of any denomination.
42. The holders of stock may transfer the same, or any part thereof in the same manner and subject to the same regulation, as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near there to as circumstances admit, and the Directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum but the minimum shall not exceed the nominal of shares from which the stock arose.
43. The holders of stock shall, according to the amount of the stock held by them, have the same right, privileges, and advantages as regard dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or privileges (except participation in the dividends and profit of the company) shall be conferred by an amount of stock as would not, if existing in shares have conferred that privilege or advantage.
44. Such of the regulations of the company as are applicable to paid up shares shall apply to stock, and the words "share" and "shareholders" therein shall include "stock" and "stockholders"

ALTERATION OF CAPITAL

45. The company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
46. Subject to any discretion to the contrary that may be given by the company in general meeting, all new shares shall before issue be offered to such persons at the date of the offer who are entitled to receive notice from the company, of general meeting in proportion as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined and after the expiration of that time or on the receipt of an intimation from person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they may think beneficial to the company. The directors may, likewise, so dispose of any new shares which (by reason of the ratio which the new shares bear to the shares held by the persons entitled to an offer of new shares) cannot in the opinion of the Directors, be conveniently offered under this Article.
47. The new shares be subject to the same provisions with reference to the payment of calls. Lien, transfer, transmission, forfeiture and otherwise as the shares in the original share capital.
48. The company may by ordinary resolutions.
 - a) Consolidate and divide all or any of its share capital into share or larger amount than its existing shares.
 - b) Sub- divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum of association subject, nevertheless, to the provision of the agreed to be taken by any person.
 - c) Cancel any share which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.
49. The company may by special resolution reduce its shares or capital and capital redemption reserve in fund in any manner and with the subject to any incident authorized and consent, required by law.

MODIFYING RIGHTS

50. If at any time capital, the reason of the issue of preference shares or otherwise, is divided into different classes of shares, all or any of the rights and privileges attached to such class may (subject to the provisions of the Company Act 2002) be annulled or modified by agreement between the Company and any person purporting to contract on behalf of the holders of that class of shares, provided such agreement is rectified in writing by the holders of at least three-fourths of the nominal amount of the issued shares of the class. Every such agreement shall bind all holders of shares of that class.

BORROWING POWERS

51. The Directors from time to time, at their discretion borrow and secure the payment of any the sum of moneys for the purpose of the Company.
52. The Directors may secure the repayment of such money in such manner and upon such terms and conditions in all respects as they think fit, and in particular, subject to Article No.4 hereof, by the issue of debenture or property of the Company (both present and future) including its uncalled capital for the time being.
53. The Directors shall not until the money raised as provided in articles No. 51 and 52 hereof shall not purpose of the so borrowed or alternatively if the money is to be used in a otherwise mature all directors assign prior consent in writing.

GENERAL MEETINGS

54. A General meeting shall be held case is every year at such time (out being more the seven months after the holding of the loss proceeding general meeting) and place as may be prescribed by the company n general meeting as in default is such time, in the third and following that in which the anniversary of the company's incorporation occurs and as such place as the directors shall appoint is defect of a general meeting being on

NOTICE OF GENERAL MEETING

55. Object to the provisions of the company Act 2002 relating to special resolutions seven days' notice at the least (exclusive of day on which the notice is served or deemed to be but inclusive of the day which notice is given) specifying the place, the day and hour of the meeting and, in the case of special business, the general nature of the and shall be given in the manner hereinafter mentioned or in such other manners may be prescribed by the company in general meeting, to such persons as are the regulations of the company, entitled to receive such notices from the company, but with the consent of all the members entitled to receive notice of some meeting may be convened by such notice and in such member of time members may think fit.
56. The accidental omission to give notice of a meeting to or the non- receipt of notice of a meeting by any member shall not invalidate the proceedings at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

57. AS Business shall be deemed special that is transacted at an extraordinary meeting, and that is transacted at ordinary meeting, with the exception of sanctioning a dividend, consideration of the accounts, balance sheets, and the ordinary report of the directors and auditors, the election of directors and other officers in the place of those retiring by rotation and the appointment of, and the fixing of the remuneration of the auditors.
58. The instrument appointing the proxy and the power of attorney or other authority, if any under which it is signed or a notoriety certified copy of that power of attorney or authority shall be deposited at the registered officer of the company, not less than forty-eight hours before the time for holding the

meeting or adjourned meeting at which the person names in the instrument proposed to vote, and in default the instrument or proxy shall not be treated as valid.

59. An instrument appointing a proxy may be in the following form or any other form which the directors shall approve: -

CORPORATION ACTING BY REPRESENTATIVES AT MEETING

60. cooperation which is a member of the company may be resolution of its Directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company or of any class of members of the company and the person as authorized shall be entitled to exercise some power on behalf of the corporation which he represents as the corporation could exercise if it were an invited member of the company.

DIRECTORS

61. The number of directors shall not be less than two and not more than four unless the company in general meeting otherwise decides.

The following persons shall be first directors of the company: -

- 1) AZIZ MAHMUD DOST
- 2) MOHAMED IBRAHIM DOST,

62. The remuneration of each of the directors shall be determined by the company in general meeting from time to time. The directors shall also be entitled to be repaid all travelling; hotel and other expenses 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 other directors, a director shall perform or render any special duty or service outside his ordinary duties as a director, the directors may pay him/her special remuneration which may be by way of salary, commission, participation in profits or otherwise as may be arranged.

POWER AND DUTIES OF DIRECTORS

63. The business of the company shall be managed by the directors who may pay all expenses incurred in promoting or registering the company, and may exercises all such power of the company as are note by the company act 2002 or by these, Articles, required to exercise by the company in general meeting subject, nevertheless to any regulation of these articles to the provision of the company act 2002 and to such regulation, being not inconsistent with the aforesaid regulations or provision, as may be prescribed by the company and general meeting; but not regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid, if that regulation had not been made.

64. The directors shall cause the minutes to be made in the books provided for the purpose of: -

- a) Of the appointments of officers made by directors.
- b) Of the name of directors present at each meeting of directors and of any committee and of committee of Directors.
- c) Of all resolutions and proceeding at all meeting of directors or committee of directors shall sign his name in a book to be kept for that purpose.

ALTERNATE DIRECTORS

65. Any director may, with the approval of other directors, nominate any personal to act or attend as alternate director in his place during this observes from Tanzania and n such as appointment being made the alternate directors shall have (except as regard the share qualification) be subject in all respect to the term and conditions existing with reference to the other directors, and such alternated

director, shall exercises and discharge all the duties of the director whom he represents. The alternated director shall ipso facto vacancy the office if and when his appointer vacancy office as a director shall be provided by the director by whom alternated director was appointed.

DISQUALIFICATION OF DIRECTORS

66. The office of a director shall ipso facto be vacated: -

- a) If by notice in writing to the company, he resigns his office;
- b) If he be found lunatic or become unsound mind
- c) If he becomes bankrupt in Tanzania or in any territory under section No 147 of the bankruptcy ordinance 1930 or solvent or suspend payment or compound with his creditors.
- d) If he be removed from office by resolution of board of directors or by an extraordinary resolution of the company.
- e) If he becomes prohibited from being a director by reason of an order made under the company act 2020.

Provided however that any act done in good faith by a director whose office is vacated as aforesaid shall be valid, unless prior to the doing of such act, written note shall have been made in directors minutes stating that such as director has ceased to be a director of the company.

67. The company in general meeting may from time to time by company or tendency the member of directors.

68. The directors shall have power at any time and from time to time to application any provided person to be a director, either to fill a casual vacancy it as or existing Director, but so that the member or directors shall may at time company and hold office only until the next following annual general meeting and shall on any that reelection.

69. The company may by ordinary resolution of which a notice as given remove any director, except those appointed under article 75 here the expiration of his period notwithstanding anything in these articles agreement between the company and such director.

70. provided that if, after notice of the intention to move such as a resolution has been given in the company, a meeting is called for a date twenty-eight days or less after the notice has been given, the notice through no given within the time required by this sub- section shall be deemed to have been properly given for the purpose thereof.

71. The Company may be ordinary resolution appoint another person in place of a Director removed from office under the immediately preceding articles and without produced to the power of directors and Articles of 82, the company is general meeting may appoint any qualified person to be a director either to fill a casual director or as an additional director.

PROCEEDINGS OF DIRECTORS

72. The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be by the majority of votes. A director may and the secretary on of the directors shall at any time summon a meeting of the directors.

73. The quorum necessary for the transaction of the business may be fixed by the directors and unless so Fixed shall be one director personally present.

74. The directors may affect a chairman of their meetings. If no – such chairman is affected or if at any meeting the chairman is not present within the five minutes after the time appointed for holding the same the directors may choose one of the members to be chairman of the meeting.

75. All acts done by any meeting of the directors or a committee of the directors or by any person acting as a director shall notwithstanding that it be afterwards discovered that there was done defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

76. A resolution determined on without any meeting of the directors and evidenced in writing under the hands of the majority of the directors shall be as valid and effectual as a resolution duly passed at a meeting of the directors provided that the resolution shall have been submitted to each director present in town or city at which the registered office of the company is situated for his approval or dissent.

THE SECRETARY

77. The secretary shall be appointed by the directors for such term at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them. Alternatively, a secretary will be appointed at every board meeting convened.

DIVIDENDS AND RESERVE

78. No member shall be entitled to receive any dividend or exercise any privilege as a member until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person, together with interest and expenses if any.

79. The company in general meeting may declare dividends but no dividends shall exceed the amount recommended by the directors.

80. The directors may from time to time pay the members such interim dividends as appear to the directors to be justified by the profits of the company.

81. No dividend shall be paid otherwise than out of profits except in case of the company's liquidation.

82. Subject to the rights of persons, if any, entitled to the shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares but if and so long as nothing is paid up on any of the shares of the company, dividends may be declared and paid according to the amounts of the shares No amount paid of a share in advance of calls shall, while carrying interest be treated for the purpose of this Articles as paid on the share.

83. If several persons are registered as joint holders of any share any of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.

84. Any dividends may be paid by cheque or warrant sent through the post onto the registered address of the member or person entitled there to or in the case of joint holders, to any one of such joint holders at his registered address or to such person and such address as the member or person entitled or such joint holders as the case may be directed. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to the order of such other person as the member or person entitled or such joint holders as the case may be directed.

85. No dividend shall bear interest against the company.

ACCOUNTS

86. The directors shall cause proper books of account to be kept with respect to: -

- a) All sums of money received and expended by the company and the matters in respect of which receipt and expenditure takes place.

- b) All sales and purchases of goods made by the company.
- c) The assets and liabilities of the company.

87. The books of account shall be kept at the registered office of the company or at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.

88. 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 accounts books of the company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspection any account or book or documents of the company except as conferred by law or authorized by the directors or by the company in general meeting.

89. The directors shall from time to time, in accordance with of the company act 2002 cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheet and reports as are referred to in that section.

90. A copy of every balance sheet (including 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 auditor's report, shall not less the seven days before the date of the meeting be sent to all persons entitled to received notice of General meetings of the company.

91. The company shall operate its accounts with a bank or banks as may be determined by the Board of directors and all cheques, promissory notes and bills of exchange and all instruments negotiable by endorsement shall be signed by such director and/or the secretary or by such other persons as may be appointed by the directors from time to time.

AUDIT

92. An auditor shall be appointed and his duties regulated in accordance with the law for the time being governing the business of the Auditors, specifically of a company like this.

SEAL

93. The seal of the company shall not be affixed to any instrument except in the presence of at least one director or other two persons as the directors may in writing appoint for the purpose, and that any director or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their or his presence.

NOTICE




94. A notice may be given by the company to any member either personally or by sending it by post to him or his registered address or (if he has no registered address within Tanzania) to the address, if any, within Tanzania supplied by him to the company for the notice to him.

95. When a notice is sent by post, services of the notice shall be deemed to the affected by properly addressing, prepaying and posting a letter containing the notice and unless the contrary is proved to have been affected at the time at which the letter would be delivered in ordinary course of post.

96. If a member has no registered address within Tanzania and has not supplied to the company and address within Tanzania for the giving of notice to him, a notice addressed to him and affixed at the notice board of the company at the registered office of the company shall be deemed to be dully given to him on the day on which the notice is affixed.

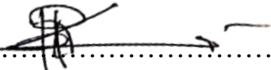
97. A notice may be given by the company to the joint holder of a share by giving the notice to the joint holder named first in the register of members in respect of the share.

98. Every director, agent, auditor, secretary and other office for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending in such capacity any proceedings, criminal or civil in which judgment is given in his favor or in which he is acquitted.

Name, Address and Description of Subscriber	Number of Shares taken	Signature
1. AZIZ MAHMUD DOST P.O.Box 6810, DAR ES SALAAM NEARBY PUMA PETRO STATION	40	
2. MOHAMED IBRAHIM DOST, P.O.Box 6810, DAR ES SALAAM NEARBY PUMA PETRO STATION	30	
3. SHARBANO DORMOHAMED ISSA P.O.Box 6810, DAR ES SALAAM NEARBY PUMA PETRO STATION	30	

Dated at Dar es Salaam this 05th Day of November 2024

Witness to the above signature:

Signature: 

Postal Address: Box 13085, DSA
 DSA

Qualifications: ADVOCATE
 ADVOCATE

