

THE COMPANIES ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

MULTI – CABLE LIMITED

As amended by special resolution dated 15th March 2011  
Pursuant to section 11 of the companies Act 2002

Incorporated the day of .....2003

Drawn by:  
Mr. Hassan Alibhai  
(Subscriber)  
P. O. Box 2780  
DAR ES SALAAM



THE UNITED REPUBLIC OF TANZANIA

Certificate of Incorporation

No.

I hereby certify that

**MULTI – CABLE LIMITED**

Is this day incorporated under the Companies Ordinance  
(Cap. 212), and that the Company is Limited

Given under my hand at Dar es Salaam this.....day  
of.....Two thousand and three.

Seal

Certified as True Copy of the Original  
**Datus Mutalemwa Novath**  
Advocate, Notary Public & Commissioner  
for Dar es Salaam  
Signature: *[Handwritten Signature]*  
Date: *11/06/2025*

Registrar of Companies

182  
*[Handwritten signature]*

182  
*[Handwritten signature]*

THE COMPANIES ACT, 2002  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
MULTI - CABLE LIMITED

1. The name of the company "MULTI - CABLE LIMITED"
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 as manufacturers of and dealers in all kinds of wires, cables, conductors, and other articles and accessories used in the electrical and allied trades, including but without limiting the generality of the foregoing words, copper and aluminium wire and strip, copper and aluminium strands, steel cord aluminium strands, bunched wires and ropes, cables insulated, sheathed or otherwise covered with paper, carbon paper, cambric, bitumen, varnish oil, oleaginous compounds, rubber, synthetic rubber, plastic, lead, aluminium or any other material or substances, oil pressure cables, gas pressure cables, super tension cables, submarine cables, telephone and telecommunication cables of all types, metal, rubber, plastic tubes, wires insulated with cotton, silk, artificial silk, nylon, glass, resin, varnish asbestos, wool, enamel, synthetic enamel or in any other band fabrics of all kinds.
  - (b) To manufacture and deal in wire and cable components and fittings of all descriptions wire and cable making machinery, cable drums, cable joint boxes, conductors, generators, switch gear, accumulators, lamps, dynamos, motors, heat or other pumps, fuel cells, welding machines, electricity motors, magnetic, radio operated, mechanical, optical and scientific instruments and accessories of all kinds, telephones, radars, telegraphics, wireless and television equipment, apparatus for receiving, transmitting, reproducing or recording sounds, writing or printed matter, designs of any other like matter or thing and all kinds of electrical, telephonic and telegraphic apparatus.
  - (c) To carry on the all or any of the business of manufacturers and producers of and dealers of all kinds of plastic and plastic materials PVC, PVC ingredients, ebonite, vulcanite, porcelain, glass and other factory materials, rubber, synthetic rubber, chemicals and other natural, artificial or synthetic products and materials, and all kinds of articles, goods and things prepared, manufactures or made wholly or partly of any such products or materials.

Certified as True Copy of the Original  
**Datus Mutalemwa Novath**  
Advocate, Notary Public & Commissioner for Oaths  
Sign: *[Signature]*  
Date: .....

- (d) To be general agents, to be general suppliers and manufacturers representatives commission agents, general brokerage agents, importers of industrial equipment, spares and accessories, to import distribute install and service power generating and transmitting equipment for all kinds of power generating systems including solar and other unconventional power sources. To general power generators, transmitters and general distributors. To be provide power and general projects management, project appraisers and consultants.
- (e) To carry on the business of traders, general merchants, wholesalers and retailers, exporters and importers, commissioning agents and manufacturers representatives and to buy, sell, hire, manufacture, barter, trade and deal in property, goods, produce articles and merchandise of all kinds and to transact any and every description of agency, commission, distribution, marketing, commercial, industrial, manufacturing, mercantile, insurance and financial business, to do the business of general importers and exporters for both industrial and agricultural chemicals, equipments, and produce, to buy sell, import, export manufacture, process, pack, can, supply or otherwise deal in food and food products, flowers, confectionery, cosmetics, perfumeries, toiletries and detergents of all kinds, tobacco, medicines and drugs, beverages and to carry on the business of importing and dealing in garments of all kinds, textiles, piece, goods, hosiery, knotting and weaving materials for the manufacture of above products
- (f) To carry on business as proprietors and operators of hotels, restaurants, lodges, camps, leisure facilities, motels, refreshment and tea rooms, cafes, and milk and snake bars, beerhouses, and lodging housekeepers, licensed victuallers, wine, beer and spirit merchants and as restaurants caterers and catering contractors, to construct, own maintain improve, developed, work control and manage betting and gambling premises, gaming casinos and to enter into or carry into effect agreements with any government or other authority, supreme, municipal, local or otherwise of with other person or company relating to the operational executive or other field of the Company or the use of immovable property or other facilities at the disposal of the Company or for other purpose for which the Company is equipped or considers necessary, to equip and furnish any property for the purpose of letting it to visitors or guest, whether in rooms suite, tents, chalets, cottages, moveable structures or otherwise.
- (g) To carry of business or printing industry, fumigation, and to act as manufactures' representatives, merchants, broker, traders and commission agents, and import, export, buy, sell and otherwise deal win all kinds of merchandise, goods and produce.

- (h) Advice to purchase, take on lease or hire or otherwise acquire in Tanzania or elsewhere any movable and/or immovable property which the company may think necessary or convenient for effecting any of its objects and in particular lands, house, factories, warehouses, plant, machinery, patents, concessions, trade marks, trade name copyrights, licences, stock material or property of any description and to work, use maintain and improve, sell, let, surrender mortgage, charge, dispose of or otherwise deal with the same or any other property of the company, including in respect of any patent rights belonging to the company work the same.
- (i) To consult, to subscribe for conditionally or unconditionally, to underwrite, issue on commission or otherwise, and convey, any such stocks, shares or securities as mentioned in the last preceding paragraph.
- (j) Advise to apply for purchase or otherwise acquire and protect and renew in any part of the world, any patents, patent rights, brevets d'invention, trade marks, designs, licences, concessions and the like, conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may seem directly to benefit the company and use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired, and to expend money in experimenting upon, testing or improving any such patents inventions or rights.
- (k) Training and developing, improvements and utilise any land acquired by the company, or in which the company is interested, and lay out and prepare the same for building purposes, construct, alter, pull down, decorate maintain, fit up and improve building agreement any such land, and advance money to, and enter into contracts and arrangements of all kinds with builders or tenants of and others interested in any such land.
- (l) Consult to purchase or otherwise acquire or undertake the whole or any part of the business, assets and liabilities, including shares, stocks, bonds, debentures, mortgages, deeds of bond and security or other obligations, or any or either of them, of any other company, corporation or person carrying on any business which the company is authorised to carry on, or posses of any property or right suitable for the purposes of the company, and to acquire the business expedient, by amalgamation if deemed or corporation instead of by purchase in the ordinary way
- (m) To promote, form, subsidise and establish any companies or corporations.
- (n) To purchase or otherwise acquire the whole or any party of the undertaking and business of manufacturing and marketing, dealing or otherwise handling fishnets, fishing gears, spare parts, fishing equipments and all other items concerned with fishing.
- (o) To carry on the business as bakers and manufacturers of and dealers in bread, flour, biscuits, confectionery, juice, squash, packing and farinaceous compounds and materials of every

description and to construct, acquire, hire, hold, work, let and sell, mills, factories, bake houses, shops, buildings, machinery and appliances suitable for such baking manufacturing and dealing.

- (p) To establish and carry on the business of manufacturing, making and producing of every description of starch products and other derivatives and ancillary starch products and without limiting the generality of the foregoing to engage in the production, manufacturing, selling of the aforesaid products including glucose, dextrin, dextrose, isomers, modified and unmodified starch.
- (q) To purchase, own or the otherwise acquire lands, real property, easements, rights and other property, real or personal for the purpose and conducive to the objects of the Company including farming, cultivation of cassava, maize, potato, cereal crops and other agricultural crops which are suitable for the manufacture and production of starch and other derivatives aforementioned
- (r) To construct steamships, ships, trawlers, catchers, carries, drifters, fishing boats, boat or other vessels whatsoever, slaughter houses, cold storage premises, warehouses, sheds and other building requisite useful for the business of the Company.
- (s) To carry on business of hairdressing, haircutting, trimming, styling, setting, hair dying, shampoo treatment, massaging of scalp, beauty treatment, relaxing, facial, manicure, pedicure waxing, acne treatment and all sorts of beauty soaps, creams, lotion essential oils, dentifrices, bleaching preparation and other substances for laundry use, cleaning, polishing, scouring and abrasive preparation.
- (t) To carry on business of petrol service station and deal in petrol, diesel, oil, kerosene, mineral oil, lubrication oil, grease and/or fuel oil of all kinds and all other kinds of mineral and petroleum products as importers, dealers or distributors and servicing and repairing of vehicles of all types generally.
- (u) To carry on the business of motor vehicle garage and repairing and servicing of all types of vehicles and machineries and the business as dealers, wholesalers, retailers, distributors, agents, importers and exporters of hardware, motor vehicles, bicycles and its spares, agricultural and industrial machineries and spares, electrical machinery, accessories and spares of all kinds.
- (v) To acquire, take-over, promote, establish and carry on all or any of the business of seed crushers and manufacturers and processors of soybeans, linseeds, cottonseeds, groundnuts, simsim, sunflowers and any other seeds and cakes, oil extractors by crushing, chemicals or any other process from the

aforementioned plants or other natural and oil substances, prepare, manufacture, mill and render marketable any such oil, to sell, dispose of and deal in any such oil within its prepared manufacture or raw state.

- (w) To carry on the business of meal manufacturers, grain, corn, hay- straw and fodder merchants, vanishes and paint makers, candle and stern makers and manufacturers of lard and margarine and hydrogenated oils.
- (x) To transact any and every description of agency, commission, commercial, industrial, manufacturing, mercantile and financial business, and to carry on as shipping agents, commission agents, customs agents, provisional merchants, stockist, importers, exporters, omnibuses and coach proprietors and carriers, boat owners, ship owners, amusement carriers and job masters.
- (y) To carry on the business of imports of electrical goods of various kinds, machinery, computers, calculators, metals, refrigerators, air conditioners, cookers, textiles, building materials, industrial joinery spares, agricultural machinery.
- (z) To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or company carrying in any business which the company is authorised to carry on, or possess property suitable for the purpose of the company.
- (aa) To invest and deal with moneys of the Company not immediately required upon each securities and in such manner as may from time to time be determined.
- (bb) To purchase, lease, or otherwise acquire, and to hold, sell, improve, develop, exchange, mortgage or otherwise dispose of any lands, buildings, machinery or plants, mills, factories, warehouses or any hereditaments.
- (cc) To adopt means of making known the products of the Company as may seem expedient and in particular by in advertising in the press, by circulars, by purchase and exhibition of works, art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (dd) To enter into arrangements with any Government or authorities (supreme, municipal, local or otherwise) or any corporation, companies objects or any of them, and to obtain from any such government, Authority, Corporation, Company or person, any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights privileges and concessions. --

portions, for such consideration as the company thinks fit, and in particular for shares, debentures, or securities of any company purchasing the same.

- (kk) To purchase or otherwise acquire letters, patents, brevets d'invention, concessions, licenses, rights and privileges subject to royalty or otherwise, and whether exclusive or limited, or any part interest in such letters, patents, brevets, brevet d'invention, concession, licenses, right and privileges, whether in East Africa or in any other part of the world.
- (ll) To take all necessary and proper steps with the authorities, national, local, municipal, or otherwise, of any place in the company may have interests, and to carry on any negotiations or operations for purpose of directly or indirectly carrying out the objects of the company or furthering the interest of its members, and to oppose any steps taken by any other company or persons which may be considered likely, directly or indirectly, to prejudice the interest of the company or its members.
- (mm) To draw, make, accept, endorse, discount, negotiate, execute and issue, buy, sell and deal in bills of exchange, promissory notes and other negotiable or transferable instruments, amalgamate or enter into partnership or any joint venture or profit-sharing arrangement with, and to co-operation in any way with or assist or subsidise any Company, firm or person.
- (nn) To promote or concur in the promotion of any Company, the promotion of which shall be considered desirable, to lend money to and guarantee the performance of the contracts, obligations of and the payment and repayment of the capital and principal of, and dividend interest or premiums payable on stock, shares and securities of any Company or not, and to give all kinds of indemnities.
- (oo) To sell, lease, grant licenses, easements and other rights over and in any other manner, deal with or dispose of the undertaking, property, assets, rights, and effects of the Company or any part thereof for such consideration as may be thought fit and, in particular, for stock, shares and securities of any other company, whether fully or partly paid up.
- (pp) To acquire any such shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise, and to subscribe for the same, either conditionally or other and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by, or incidental to, the ownership thereof.
- (qq) To issue debentures, debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or

- (ee) To enter into (partnership or into) any arrangements for sharing profits, union or interests, Co-operation, joint venture, reciprocal, concession, or otherwise with any persons, firm or Company carrying on or engaged in or about to carry on or any business or transaction which this Company is authorised 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, and sell, hold, reissue with or without guarantee, or otherwise deal with the same.
- (ff) To promote any other Company for the purpose of all or the property, and undertaking, or any business or operation which may appear likely to assist or benefit this Company, or to enhance the value of the property or business of this 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 each Company as aforesaid.
- (gg) To lend and advance money or give credit to such persons, firms or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantee to become surety for any persons, firms or companies for the due payment of money for the performance of any obligations or liabilities.
- (hh) To receive money or deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures, debenture stock (perpetual or otherwise) and to secure the repayment of 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 and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or company as the case may be.
- (ii) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and clubs calculated to benefit the employees or ex- employees of the company which is a subsidiary company of the company or is allied thereto or associated therewith, or dependants or connections of such persons, and to grant or provide pensions and allowances, to make or enter into arrangements for the provisions of policies of life assurance, pensions or other benefits to or for any Directors or employees of the company as aforesaid, or the relations, connections or dependants of any such persons, to pay such policies, pensions or benefits, to establish or support funds, trusts and schemes (including funds, trusts, and schemes providing for payment towards insurance) which may be considered calculated to promote such persons of benefits.
- (jj) To sell or otherwise dispose of the whole or any part of the business or property of the company either together or in

otherwise, and to charge or secure the same by trust deed or otherwise on the undertaking of the company or upon any specific property and rights, present and future, of the company (including, if thought fit, uncalled capital) or otherwise howsoever.

- (rr) To take part in formation, management, supervision or control of the business or operations of any company, and for that purpose to act as Directors, Administrators, Managers, Secretaries or any other capacity and to appoint and remunerate any directors, administrators, managers, accountants or other expense or agents.
- (ss) To procure the registration of the company in or under the laws of any place outside Tanzania.
- (tt) To purchase, sell, subscribe for, underwrite, or otherwise acquire and hold shares, stocks or other interest in, or obligations of any other company or corporation.
- (uu) To distribute among the members of the company, in kind any property of the company, and in particular shares or securities of other companies belonging to this company.
- (vv) To act as agents, or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above business in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or jointly with others and either by or through agents, sub-contractors, trustees or otherwise.
- (ww) To do all such things as are incidental or conclusive to the attainment of the above objects or any of them.
- (xx) To carry on the business as developers of immovable property of all kinds, and whether urban or rural construct, erect and maintain either by the company or by any other person, firm or company building structures, houses, flats, shops, hotels, factories, godowns, sewers, roads and erections and things of any descriptions whatever either upon land acquired by the company or upon other land and generally to alter develop and improve land and other property.
- (yy) To carry on business of timber or wooden and steel furniture, carpentry joinery and steel fabrication, manufacturers, importers, exporters, dealers, wholesalers, retailers and or representative for the above goods.
- (zz) To carry on any other business of all types of agricultural, dairy and industrial equipment, machinery, implements, raw materials, spare parts for industrial; transport agriculture and minerals sector as an importer, exporter, distributors, wholesaler and retailer and also farming business.

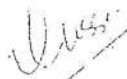
- (aaa) To carry on any other business whether manufacturing or otherwise which may seem to the company capable of being conveniently carried on in connection with any of the above business or objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights for the time being.
- (bbb) To construct, establish, open, acquire, maintain and carry on factories, warehouses, shops, shop premises any similar establishments of all kinds, and in particular but without prejudice to the generality of the foregoing, retail shops, for the sale and /or dealt in by the company, or of provisions, beverages, clothing and other articles or products whatever which may be required by any employee of the company or of any subsidiary and dwelling houses or other accommodation for employees of the company or for subsidiary.
- (ccc) To purchase, lease, license, take in exchange or otherwise acquire, any lands, buildings, hereditaments, or premises whether freehold or leasehold, or any estates or interests in such lands, buildings, hereditaments or premises, anywhere in the world or options and licenses of any description which the company may think useful of any of its objects or purchases, and to develop, work dispose of or otherwise turn to account the same.
- (ddd) Generally to purchase, take on lease in exchange, hire, or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business and in particular any leases, options over lands or leases, stands, buildings, servitude, machinery. Plant and also any concessions, licenses trade marks, and other rights in Africa or elsewhere and either solely or jointly with others and to pay thereof in cash or in shares of the company or partly in stock or shares of the company or otherwise.
- (eee) To establish and support, or aid in the establishment and support of associations institutions, and conveniences, calculated to benefit any of the employees or ex- employees of the company, or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects or for exhibition, or for any public, general or useful object.
- (fff) To amalgamate with any other company having objects altogether or in any part similar to those of this company.
- (ggg) To distribute any of the property of the company in specie among the members.

- (hhh) To pay for any right or property acquired by the company and to remunerate any person or company whether by cash payment or by the allotment of shares, debentures or other securities of the company credited as paid up in full or in part or otherwise.
- (iii) To establish fund, develop, extend and acquire companies, Corporations and associations, for the prosecution or execution of undertakings, projects enterprises or business of any description whether of a private or public nature in Tanzania or elsewhere.
- (jjj) Manufacturing and Trading of Domestic & Industrial Cables and Accessories.
- (kkk) Manufacturing of Plastic Pipes and Plastic Products.
- (lll) PVC Compounding
- (mmm) Processing Copper Malakite & Making Pure Copper Products.
- (nnn) To deal in all aspects Real Estate, Estate Development including buying, constructing, selling, mortgating, renting, transferring and any other form of conveyance of real estate.

AND it is hereby declared that the word "Company" in the clause, except where used in reference of this company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub-clause or by the name of the company, none of such sub-clause, or the objects herein specified or the powers of the objects mentioned in the first sub-clause, but the company shall have full powers to exercises all or any of the powers conferred by any party of this clause and not be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clauses of this clause.

4. The liability of the Members is Limited
5. The Authorised Share Capital of the Company is Shilling 10,000,000/= divided into 1000 ordinary shares of shilling 10,000/= each, with such rights, privileges and conditions respectively attached there to as may from time to time be conferred by the regulation of the company with power to increase and reduce the capital for the time being and divide the same into several classes and to attach thereto respectively such preferential, deferred qualified or special rights, privileges or conditions as may be determined by or in accordance with to regulations of the company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may from time to time be provided by the regulations of the company.

WE, the several person whose names, addresses and descriptions are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and respectively agree to take the number of shares in the capital of the Company opposite our respective names: -

| NAMES, POSTAL ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS | NUMBER OF SHARES TAKEN | SIGNATURE   |
|---|------------------------|---|
| HASSAN ALIBHAI<br>P O BOX 2780<br>DAR ES SALAAM         | 500                    |  |
| HUSSEIN ALIBHAI<br>P.O.BOX 2780<br>DAR ES SALAAM        | 500                    | Hussainy  |

DATED AT Dar es Salaam THIS 24<sup>th</sup> OF Febr. 2003

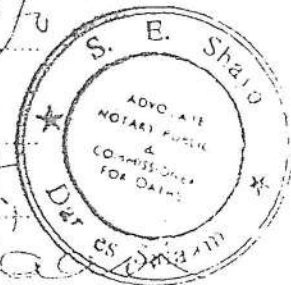
WITNESS TO THE ABOVE SIGNATURES:

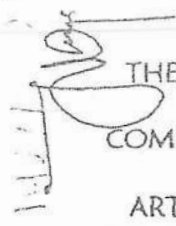
NAME: SAMUEL EUREBI SITAJO

SIGNATURE: 

POSTAL ADDRESS: P.O. Box 2780  
Dar es Salaam

QUALIFICATION: Advocate





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



PRELIMINARY

1. In these Regulations: -

The Act means The Companies Act 2002 of the Laws of Tanzania.

When any provision of the Act is referred to, the reference is that provision is as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in the force at date at which these regulations become binding on the Company, shall have the meaning so defined.

Any words importing the singular include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies, corporate, partnership, firm's cooperatives, societies, etc.

The Regulations of Companies Act shall not apply to the Company; save as in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under this regulations the former shall prevail, and in addition to substitution shall be under the regulations of the Company:

PRIVATE COMPANY

2. The Company is a Private Company and accordingly: -

- (a) The right to transfer shares is restricted in the manner hereinafter prescribe.
- (b) The number of members of the Company (exclusive of persons who are in the employment of the Company and the persons who having been formerly in the employment of the Company were in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty, provided that where two or more persons holding one or more shares in the Company jointly they shall for the purpose of this regulations be treated as a single member.

- (c) Any invitation to the public to subscribed for any shares or debentures of the Company is prohibited.
  - (d) The Company shall not have power to issue share warrants to bearer.
3. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer or any person whom it shall in their opinion be undesirable for any person whatsoever to admit the membership.
4. Subject of Clause 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows:-
- (a) No share shall be transferred to a person who is not a member or any person selected by the Directors as one who it is desirable in buying the shares. All share transfers shall be confirmed by Board of Directors.
  - (b) Every shareholder or trustee in bankruptcy, or any personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors or any member or members of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the Company.
  - (c) Upon price of such shares being agreed on or determined as per Clause (b) above, the Board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares stating the number and the price of such shares inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so, what maximum number of such shares. At such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be pro – rata according to the number of shares already held by them respectively, if there be only or one such shareholder, the whole of such shares shall be obliged to take more than the maximum of such shares stated in his answer to the said notice. Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or single shareholder who shall have agreed to purchase the same.

## GENERAL MEETING

### NOTICE OF GENERAL MEETING AND PROCEEDING AT GENERAL MEETING.

5. Articles 39 to 53 of Table 'A' shall apply subject to the following variations: -
- (a) A general meeting, ordinary or extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice
  - (b) Two members, present either personal or by proxy shall form a quorum.
  - (c) Any ordinary resolution of the Company determined without any general meeting and evidence by writing under the hands of majority of the Directors and the members other Company holding three-fourths of the issued shares of the Company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the Company

## DIRECTORS

6. (a) Until otherwise determined by the Company in general meeting the Directors shall be not less than two and not more than ten.
- (b) The following person shall be the first Director to the Company:
- 1. HASSAN ALIBHAI
  - 2. HUSSEIN ALIBHAI
7. The share holding qualifications for Directors may be fixed by the Company in general meeting and unless and until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall unless otherwise fixed, by Directors, be three.
9. A resolution in writing signed by all the Directors then in Tanzania shall be valid and effectual as if had been passed at a meeting of Directors duly called and constituted.

10. The Directors may from time to time borrow raise moneys for the purpose to the Company which may exceed the issued share capital of the Company.

#### BORROWING POWERS

11. The Directors may raise or borrow to the purpose of the company's business any sum of moneys as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid mortgage or charge upon the present and future, including its uncalled or

#### ALTERNATIVE DIRECTOR

12. Each Director may nominate a person, who shall be approved of in writing by the other Directors, to act as Alternate in his place during his absence from Tanzania or inability to act as such Director. Such Alternate Director shall be subject in all other respects to the terms and conditions with reference to the Director of the Company, discharge all the duties and functions of the Director being unable to act during the absence or inability to act as the one whom he represents he may subject to the like approval of the other Directors appoint a duly qualified person to act in his place.

#### SECRETARY

13. The Secretary may be appointed by the Board on such term as will be set by the Directors and discharge all duties at such remuneration and upon such conditions as it may think fit, and the board may appoint a duly qualified person to act in his place.

#### WINDING UP

14. With the sanction of the Special Resolution of the Shareholders, any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in specie or may be vested in Trustees for the benefit of such members and the liquidation of the Company may be closed and the Company dissolved but so that no member shall be compelled to accept any shares.

#### INDEMNITY

15. Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or is in connection with any application (under Section 345 of the Ordinance) in which relief is granted to him by the Court.

## ALTERATION OR ADDITIONS

16. Subject to the provisions of the Ordinance and to those contained in the Memorandum of association, the Company may by Special Resolution make alterations or additions to the Articles of Association and any such alterations or additions made shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by Special Resolution.

## ARBITRATION

17. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representative touching upon the construction or meaning of any of the Articles hereincontained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising there under or arising out of the relation existing between the parties by reason of these Articles or the Ordinance, such differences shall (unless a sole arbitrator be agreed upon), forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within thirty (25) days the procedure laid down in the Arbitration Ordinance (Cap.15) or any then existing statutory modifications or reenactments thereof shall apply.

## SEAL

18. Seal shall not be fixed to any instrument except by the authority of a resolution of two Directors or at least one Director and the Secretary or some other person approved by the Board, and the Directors or the Director and the Secretary or the other person as the case may be shall sign every instrument to which the Seal is so affixed in their presence.



| NAMES, POSTAL ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS | NUMBER OF SHARES TAKEN | SIGNATURE      |
|---|------------------------|----------------|
| HASSAN ALIBHAI<br>P.O.BOX 2780<br>DAR ES SALAAM         | 500                    | <i>Hassan</i>  |
| HUSSEIN ALIBHAI<br>P.O.BOX 2780<br>DAR ES SALAAM        | 500                    | <i>Hussein</i> |

DATED AT Dar es Salaam THIS 24<sup>th</sup> OF Febr, 2003

WITNESS TO THE ABOVE SIGNATURES:

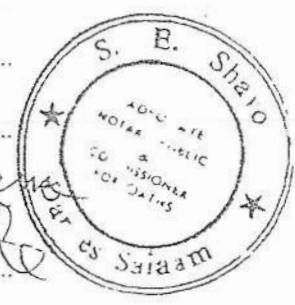
NAME: SILVESTER EUSEBI SHAYO

SIGNATURE: \_\_\_\_\_

POSTAL ADDRESS: \_\_\_\_\_

QUALIFICATION : \_\_\_\_\_

*[Handwritten Signature]*  
P.O. Box 11934  
Dar es Salaam  
Advocate



**Certified as True Copy of the Original**  
**Datus Mutaie (MWA) Novath**  
 Advocate, Notary Public & Commissioner  
 for Oaths  
 Signature: *[Signature]*  
 Date: 11/06/2003