

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

KANATA PETROLEUM LIMITED



**Incorporated this ..... Day of.....2023**



**DRAWN BY:**  
**ABDULKADIR OSMAN EGAL**  
(Subscriber)  
P.O.BOX 14111,  
DAR ES SALAAM.



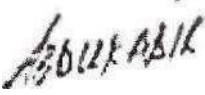

**THE COMPANIES ACT (CAP. 212)**  
**A PRIVATE COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**KANATA PETROLEUM LIMITED**

1. The name of the company is **KANATA PETROLEUM LIMITED**.
2. The Registered Office of the company will be situated in the United Republic of Tanzania.
3. The objectives to which the company is established will be:
  - a. To carry on the business of transportation, distribution, and delivery of various types of fuels, including but not limited to petroleum products, liquefied natural gas (LNG), compressed natural gas (CNG), and other related products.
  - b. To operate, maintain, and manage a fleet of vehicles, including trucks, tankers, and specialized vehicles, for the purpose of transporting fuels from one location to another.
  - c. To establish, acquire, lease, or rent storage facilities for fuels and to provide storage and warehousing services to customers and clients.
  - d. To engage in the trading of fuels, either as an independent trading entity or as an intermediary, including import, export, purchase, and sale of fuels and related products.
  - e. To engage in research and development activities related to fuel transportation, storage, and distribution methods, including innovations in vehicle design, safety protocols, and environmental sustainability.
  - f. To provide consultancy services related to fuel transportation logistics, safety standards, regulatory compliance, and environmental impact assessments.
  - g. To collaborate with governmental bodies, non-governmental organizations, and other stakeholders to promote safe and efficient fuel transportation practices and contribute to energy security and environmental protection.

- h. Engage in providing for sale, rent, etc. advertisement space on the vehicles, trucks, warehouses, etc. to third parties and development and sale of for managing transportation services, managing Container Freight Stations and act as Freight contractors, Freight Forwarding agents and Customs House Agents,
- i. To carry on the businesses of provider of transportation logistics services to any person, firm, company, body corporate or association of persons in Tanzania or abroad in relation to transport of persons and goods, of all kind and description, including but not limited to planning, design, documentation management and coordination in relation to transportation, physical transport by all means of transportation by land, sea, inland waterways, air and multimodal transport etc.
- j. To carry on the business of buying, selling, importing, exporting, trading and otherwise dealing in all types of goods, merchandise and materials including but not limited to machinery components, automobile parts and accessories including tires,, food & provisions, textiles and textile products, household goods, personal products, consumer durables, electric and electronic goods, home improvement products, footwear, luggage, books, periodicals, newsprint and stationery, office equipment, health care and beauty products, toys, gift articles, computers & accessories, telecom products, furniture and furnishings, and software and generally to carry on the business as trader in Tanzania and/or overseas.
- k. To enter into partnerships, joint ventures, or collaborations with other companies or entities, whether domestic or international, for the purpose of advancing the objectives of the company.
- l. To accept payment for any property or rights sold or otherwise disposed or dealt with by the company either in cash, by instalment or otherwise or in fully or partly paid-up shares of the company or corporation, with or without deferred or preferred or guaranteed rights.

- m. To transact or carry on all kinds of Agency business and in particular in relation to the investment of money, the sale of property, and the collection and receipt of money.
  - n. To do all or any of the above things in any pan of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and either or though agents, sub-contractors, trustees and otherwise.
4. The Liability of the Members is Limited.
5. The original share capital Of the Company is Tanzanian Shillings One Billion (TZS. 1,000,000,000/= divided into One Hundred (100) Ordinary shares of TZS. 10,000,000/= (Ten million shillings) each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.


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 TAKEN BY EACH SUBSCRIBER	SIGNATURE
ABDULKADIR OSMAN EGAL P.O.BOX 14111 DAR ES SALAAM	90	
AHMED HASSAN OTHMAN P.O.BOX 14111 DAR ES SALAAM	10	
<b>TOTAL SHARES</b>	100	

Dated and signed as of this 21<sup>st</sup> of AUGUST, 2023. WITNESS

to the above signature.

Name; GOOD OTTO MGIMB

Signature:   
P. O. BOX 2757, DAR ES SALAAM

Address: P. O. BOX 2757, DAR ES SALAAM

Occupation: ADVOCATE



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

**ARTICLES OF ASSOCIATION**  
**OF**  
**KANATA PETROLEUM LIMITED**

**INTERPRETATION**

I. In these regulations: -

"The Act" means the Companies Act 2002;

"The Articles" 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 deemed to be given and the day for which it is given or on which it is to take effect;

"The Seal" The seal of the Company dully authorized by the Board of Directors.

"Secretary" shall mean any person appointed to perform the duties Of Secretary of the Company;

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

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification

thereof in force at the date at which these articles become binding on the Company.

Any words importing the singular shall include the plural and vice versa, and the words importing the masculine gender shall include females, and the words importing persons shall include body corporate, partnership, firms, cooperatives, societies, etc.

### **PRIVATE COMPANY**

2. The Company is a private Company and accordingly:
  - a) The rights to transfer shares are restricted in manner hereinafter prescribed.
  - b) The number of members of the Company (exclusive of persons who are in the employment of the company and or persons who having been formerly in the employment of the company were while 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 hold one or more shares in the company jointly, they shall for the purpose of this regulation be treated as a single member.
  - c) Any invitation to the public to subscribe for any shares or debenture of company is prohibited.
  - d) The Company shall not have power to issue share warrants to bearer.
3. The original share capital of the Company is Tanzanian Shillings One Billion (TZS. 1,000,000,000/=) divided into One Hundred (100) Ordinary Shares of TZS. 10,000,000/= (Ten Million shillings) each.
4. The shares of the Company shall be under the control of the Board of Directors and shall be subject to the provisions in that behalf of the Act and the Memorandum of Association and without prejudice to any special rights conferred to holders of existing shares or class if shares may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to divided, voting, return of capital or otherwise, as the Company may from time to time by special resolutions determine, and any preference share may, with the sanction of a special resolution, be issued to the terms that it is, or at the option of the Company is liable to be redeemed.

5. 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 be varied with the consent in writing of the holders of three-fourth of the issued shares of that class or with the section of an extra-ordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meeting **mutatis mutandis** shall apply.
6. Every person whose names are entered as a member in the register of members shall without payment, be entitled to a certificate under the seal of the Company specifying the share or shares held by him or such body and the amount paid up thereon, provided that in respect Of a share or shares held jointly by several persons of the Company shall not be bound to issue more than one certificate, and delivery Of certificate for a share to one or several joint holders shall be sufficient delivery to them.
7. The Company shall be entitled to treat the person whose name appears upon the register in respect of any share or shares as the absolute owner thereof and shall not be under any obligation to recognize any trust or equerry or equitable claim to or partial interest in such share or shares whether or not it shall have express or other notice thereof.
8. If a share certificate is defaced, lost or destroyed it may be renewed on payment of such fee, if any, not exceeding one shilling, and on such terms, if any, as to evidence and indemnify as the Directors think fit.

### **CALLS ON SHARES**

9. The Directors may, subject to any conditions of allotment, from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium ) PROVIDED THAT (except as otherwise fixed by the conditions of allotment) no call on any share shall be payable at less than thirty days from the day of appointed for payment of last preceding call, and each member shall ( subject to being given at least fourteen days' notice specifying the time or times and place so specified the amount called on his shares call may be revoked or postponed as the Director may determine).
10. The joint holders shall be joint and severally liable to pay all calls in respect thereof.

11. If a call-in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of eight per centum per annum from the day appointed for the payment thereof to the time of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
12. The provisions of these Regulations as to the liability of joint holders and as the payment of interest shall apply in the case of non- payment of any 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 become payable by virtue of a call duly made and notified.
13. The Directors may make arrangements on the issue of shares for difference between the holders in the number of calls to be paid and in the time of payment.
14. The Directors may if they think fit, receive from any member willing to advance the same all or any part of the money unpaid from the shares held by him beyond the sums actually called upon thereon as a payment in advance of calls which shall extinguish, so far as the same shall extend the liability upon the shares in respect of which it is advanced, and the Company may pay interest upon the money so received, at such rate as the member paying such sum and the Directors agree.

### **TRANSFER OF SHARES**

15. The Directors may in the direction and without assigning any reason thereof to register the transfer of any shares to any who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
16. Subject to clauses 2 and 3 here of the right to members to transfer their shares shall be restricted as follows;
  - a) No share capital shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as it is desirable in the interest of the Company to admit to membership.
  - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and who may desire to sell or transfer any such shares and every 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 of the Company as his agent for the sale of the said shares to any member or members of the Company at the price to be agreed upon between the party giving such notice the party 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 a 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 price of such share 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 the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have respectively, or if there be only one such shareholders, that the whole of such take more than the maximum number of such shares in this answer to the said notice.

Upon such apportionment being made one shareholder notifying his intention to purchase, as the case may be the party desiring to sell or transfer the shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

### **FORFEITURE OF SHARES**

17. If a member fails to pay any call or mutatis instalment of a call on the day appointed for payment thereof, the directors may, at any time thereafter during such time as any part of such call or instalment remains unpaid serve a notice on him requiring payment requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
18. 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 call was made will be liable to be forfeited.
19. 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 and such forfeiture may be cancelled on such terms as the Directors think fit.

20. 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.
21. A person 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 moneys 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 received payment in full of nominal amount of the shares.
22. A statutory declaration in writing that the declaration 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 acts therein stated as against all persons claiming to be entitled to the share, The company may receive the consideration, if any given for 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 effected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
23. The provisions of these articles as to forfeiture shall apply in the case on non-payment of any sum which, by the terms of issue of share, become 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 only made and notified.

### **CONVERSION OF SHARES INTO STOCK**

24. The company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.
25. The holder of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as, and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit but the directors may from time to time fix the

minimum amount of stock transfer of fraction of that minimum, but the minimum Shall not exceed the nominal amount of the shares from which the stock arose.

26. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose, no such privilege or advantage (except participation in the dividends and profits of the company) shall be conferred by any such aliquot part of stock as would not if existing in share, have conferred that privileges or advantage,
27. Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stock holder".

### **ALTERATION OF CAPITAL**

28. The Company may from time to time by special resolution increase the share capital such sum, to be divided into shares of such amount, as the resolution prescribes.
29. All new shares shall, before issue, be offered to such persons the date of the offer is entitled to receive notices from the Company Of general meetings in proportion, as nearly as the circumstance 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 the person to whom the offer is made the that he declines to accept the shares offered, the directors may dispose of those shares in such manner as they think most beneficial to the company. The directors may likewise so dispose of any new shares which (by reason of the ration which the mew shares bear to share held by persons entitled to and offer of new shares) cannot, in the opinion of the directors, be conveniently offered under this article.
30. The new shares shall be subject to the same provision with reference to the payment of calls, lien, transfer, transmission, and forfeiture and otherwise as the shares in the original share capital.
31. The company may by ordinary resolution: -
  - a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
  - b) Sub-divide its existing shares, or any of them, into shares of smaller amount that is fixed by the memorandum of association subject, nevertheless, to the provisions of section 61 (d) of the Act.
  - c) Cancel any shares which at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
32. The Company may, by special resolution, reduce the share capital and any capital redemption reserve fund in any manner and with, and subject and with, and subject to, any incident authorized, and consent required by law.

## **MEMBERS**

The number of members with which the company proposes to be registered is two but the directors may from time to time register an increase of members.

The subscribers to the memorandum and articles of association and such other persons as the directors shall be members of the company.

## **GENERAL MEETINGS**

33. A general meeting shall be held once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and place as may be determined by the directors. In default of member in the same manner as nearly as possible as that in which meetings are to be convened by the directors.
34. All such general meetings shall be called Annual General Meetings, and all other general meetings shall be called Extraordinary General Meeting.
35. The directors may, wherever they think fit, convene an Extraordinary General Meeting and Extraordinary General Meeting shall also be convened on such requisition Or, in default, may be convened by such requisitions as provided by section 134 of the Companies Acts 2002. If at any time there are not within Tanzania sufficient directors capable of acting to form a quorum, any director or any one member of the company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

## **NOTICE OF GENERAL MEETING**

36. Subject to the provision of section 133 of the Act relating to special resolutions, 121 days' notice at the least (exclusive Of the day on which the notice is served or deemed to be served but inclusive of the day for which notice is given) specifying the place, the day and the hour of the meeting and in case of special business, the general nature Of that business shall be given in manner hereinafter mentioned, or in such other manner, if any as may be prescribed by the company in general meeting, to such persons as are, under the regulations of the company in general meeting, to such persons as are, under 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 particular meeting may be convened by such shorter notice and in such manner as those members may think fit.
37. 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 such meeting.

## **PROCEED AT GENERAL MEETING**

38. All business Shall be deemed special that is transacted at Extraordinary Meeting and all that is transacted at an ordinary meeting, with the exception of sanctioning of the accounts, balance sheets and the ordinary report of the directors and auditors, the election of firestorm and other officers in the place of those retiring by rotation, and the firing of remuneration of the auditors,

40. No business shall be transacted at any general meeting unless a quorum of the members is present at the time when the meeting proceeds to business save as herein provided. Two members present in person or by proxy shall be a quorum.
41. If within half an hour from the time appointed from the meeting a quorum is not presents the meeting, if convened upon the requisition of members Shall be dissolved and in any other case it shall be adjourned to the see day in the next week at the same time and place and if at the adjourned meeting a quorum is not present within half an hour form the time appointed for the meeting the members present shall be a quorum.
42. The Chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company.
43. If there is no such chairman, or if at any meting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairmen, the members present shall choose someone of their member to be chairman.
44. The chairman may, with the consent of any meeting at which a quorum is present ( and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place, When a meeting is adjourned for ten days of more, notice of the adjourned meeting shall be given as in the case of an original meeting, Save as aforesaid it shall to be necessary to give any notice of an adjournment or the business to be transacted at an adjourned meeting.
45. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless poll is (before or on the declaration of the result of the show of hands) demanded by at least one-member present in person or by proxy and entitled to vote. Unless a poll is so demanded, a declaration by the chairman that the resolution has, on a show of hands, been carried or carried unanimously or by a particular majority, or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact.
46. If a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
47. In the case of an equality of votes, whether of a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place of at which the poll is demanded, shall be entitled to a second or casting vote.
48. A poll demanded on the election of a chairman or on a question adjournment shall be taken forthwith. A poll demanded on any the question shall be taken at such time as the chairman of the meeting directs.

49. An ordinary resolution of a Company determined without and general meeting and evidence by writing under the hands of all the directors or a sole director and of members of the company holding in the aggregate three-fourths of the issued shares of the company shall be as valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.

### **VOTES OF MEMBERS**

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote from each share of which he is the holder.

51. In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand into the register of members.

52. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian appointed by that court, and any such committee or other legal guardian may, on a poll vote by proxy.

53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

54. On a poll vote may be given either personally or by proxy. Provided that no Company shall vote by proxy as long as a resolution of its directors in accordance with the provisions of section 136 of the Companies Act 2002.

55. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or if the appointer is a corporation, either under seal, or under the hand of an Officer or attorney duly authorized. A proxy need not be a member of the company.

56. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

57. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorized representative of a corporation shall be a valid notwithstanding the previous determination of the authority of the person voting demanding a poll unless notice of the determination was received by the company at its registered office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting which the proxy is used.

## **CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS**

58. Any corporation which is a member of company may by 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 so authorized shall be entitled to exercise the same powers on behalf of the corporation Which he represents as that corporation could exercise if it were an individual member of the Company.

## **DIRECTORS**

59. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association of majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.

(a) Unless and until otherwise determined by the Company in general meeting the number of directors shall not be less than two (2) and not more than six (6).

(b) The following persons shall be the first directors of the company:

**1. ABDULKADIR OSMAN EGAL**

**2. AHMED HASSAN OTHMAN**

60. The shareholding qualifications for directors may be fixed by the company general meeting and unless and until so fixed no qualification shall be required.

61. The Company in general meeting shall from time to time determine the remuneration of the directors, such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the company or in connection with business of the company.

62. The quorum of Directors for transacting business shall unless otherwise fixed by the Directors, be two.

## **BORROWING POWERS**

63. The directors may from time to time in their discretion raise or borrow for the purpose of any company's business such sum or sums of money as they think fit.

64. The directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the company present or future including its uncalled capital for the time being, or by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the company or not so charged or in such other way as the directors may think expedient.

## **POWERS AND DUTIES OF DIRECTORS**

65. The Directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they may determine including authority for the attorney or agent to delegate all or any of his powers.
66. All cheque promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for moneys paid to the company, shall be signed, drawn, accepted endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.
67. The Directors shall cause minutes to be made in books provided for the purposes. -
- (a) Of all appointments of officers made by Directors.
  - (b) Of the names of the Directors present each meeting of the Directors and to any committees of the Directors.
  - (c) Of all resolutions and proceedings at all meetings of the Company, and of the directors, and of committees of Directors.
68. Any Director may in writing appoint any person, who is approved by the majority of the Directors, to be his alternate to act in his place at any meeting of the directors at which he is unable to be present, Every such alternate shall be entitled to notice of meetings of the directors and to attend and vote thereat as a director when the person appointing him is not personally present and where he is a director to have a separate vote on behalf of the director he is representing in addition to his own vote. A director may at any time in writing revoke the appointment of an alternate appointed by him. Every such alternate shall be an officer of the Company and shall not be deemed to be the agent of the director appointing him. The remuneration of such an alternate shall be payable out of the remuneration payable to the director to the director appointing him, and the proportion thereof shall be agreed between them.
69. A Director and alternate director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting of the company, and at any separate meeting of the holders of any class of shares in the Company.
70. A resolution in writing signed by all the directors shall be as valid and effectual as if it had been passed at a meeting of the directors duly called and constituted and may consist of several documents in the like form, each signed by one or more Of the director Other than an alternate director appointed by a director who at the date of the resolution is absent from Tanzania.
71. Provided that a Director declared his interest therein in manner provided by the Companies Act 2002, may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising there out, and if he shall so vote his vote shall be counted in the quorum when any such contract or arrangement is under consideration.

72. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property uncalled capital, or any part thereof, and to issue debentures, debentures stock, and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.
73. The business of the company shall be managed by the directors who may pay all expenses incurred in getting up an registering the Company, and may exercise all such powers of the Company, as are not, by the Companies Act 2002, or by these articles, required to be exercised by the Company in general meeting, subject, nevertheless, to any regulation of these articles, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting; but no regulations 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.
74. The Directors may from time to time appoint one or more of their body to the office of Managing Director or may appoint any person or body corporate to manage the company for such term and at such remuneration (whether by way Of salary or commission, or participation in profits, or partly in one way and partly in another) as they may think fit, In the case of the appointment of the Managing Director such appointment shall be subject to determination ipso facto if he ceases from any cause to be director.
75. The directors shall cause minutes to be made in books provided for the purpose:
- (a) Of all appointment of officers made by the directors;
  - (b) Of the names of the directors present at each meeting of the directors and of any Committee of the directors;
  - (c) Of all resolutions and proceedings at all meetings of the Company, and of the Directors, and Of Committees of Directors; and every director present at any meeting of directors or committee of directors shall sign his name in a book to be kept for that purpose,

#### **THE SEAL**

76. The Board shall provide for the safe custody of the Seal. The seal shall be used only by the authority of the Board and every instrument to which the seal shall be affixed shall be signed by a director and also by the Secretary or by a second director or by some other person appointed by the Board for the purpose.

## **DISQUALIFICATION OF DIRECTORS**

77. The office of director shall be vacated, if the director. -

- (a) Without the consent of the Company, in general meeting holds another office of profit under the company, or
- (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) Ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director or,
- (d) Becomes of unsound mind or,
- (e) Resigns his office by notice in writing to the Company; or
- (f) Is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest in a manner required by the Act.
- (g) Abstains himself from meetings of the Directors for a period of six months without special leave of absence from the other directors.
- (h) A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so, vote shall not be counted.

## **SECRETARY**

78. The secretary shall be appointed by the Directors for term, at such remunerations and upon such conditions as they may think fit it, and any secretary so appointed may be removed by them.

79. The provisions of the Act or these Articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or the same person acting both as director and as, or in place of, the secretary.

## **THE COMPANY'S SEAL**

80. The directors shall provide for the safe custody of the seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors and a secretary or other person as aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

### **WINDING UP**

81. With the sanction of a Special Resolution of the Shareholders, any part of the assets of the Company including any shares in other companies may be divided between the member Of the Company 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 all member shall be compelled to accept any shares whereupon there is any liability.

### **INDEMNITY**

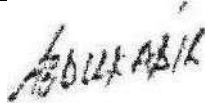

82. Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him to defend any proceedings, whether civil or criminal, in which judgments is given in his favor or in which he is acquitted or in connection with any application in which relief is granted to him by the Court,

Alteration Or Additions subject to the provision of the Act and to those contained in the Memorandum of Association of the Company may by special resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those Articles and be subject in like manner to alteration by special resolution.

### **ARBITRATION**

83. 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 herein contained 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 Act, 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 arbitrators appointed by the parties or, in the event of failure to agree within thirty(30) days the procedure laid down in the Arbitration Act ,Cap. 15 R.E 2002 or any other existing statutory modifications or reenactments thereof shall apply.

WE, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Articles 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	NUNTBER OF SWERES TAKEN BY EACH SUBSCRIBER	SIGNATURE
ABDULKADIR OSMAN EGAL P.O.BOX 14111 DAR ES SALAAM	90	
AHMED HASSAN OTHMAN P.O.BOX 14111 DAR ES SALAAM	10	
<b>TOTAL SHARES</b>	100	

Dated and signed as of this 21<sup>st</sup> of AUGUST, 2023. WITNESS to the above \_\_\_\_\_ signature•

Name;  \_\_\_\_\_  
 P. O. BOX 2757, DAR ES SALAAM Signature: \_\_\_\_\_

Address: P. O. BOX 2757, DAR ES SALAAM

Occupation: ADVOCATE

