

- (d) The Company shall not have power to issue shares, warrants bearer.

TRANSFER OF SHARES

- J. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any share to any person whom it shall in their opinion be undesirable for any person whatsoever to admit to membership.

- K. Subject to Clauses 2 and J 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 person who is not a member so long as there is a member or any person selected by the Directors as one who it is desirable in buying the share. All share transfers shall be confirmed by Board of Directors.

(b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such share 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 or Directors of 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, or if there be only 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 to 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 either 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. GILBERT ZEHEDAYO MREMA
 2. GABRIELA GILBERT MREMA
 3. JACQUINE MWINGIRA
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 or raise any money for the purpose of the Company which may exceed the issued share capital of the company.

BORROWING POWERS

11. The Directors may raise or borrow for the purpose of the company's business such sum of money as they think fit and 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 and future including its uncalled capital or by the issue of such price as they may think fit of bonds or debentures or other charges upon the whole or any part of the property and assets the company

ALTERNATE DIRECTORS

12. Each Directors 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 existing with reference to the Directors 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 Director 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 shall be appointed by the Board for such terms at such remuneration and upon such conditions as it may think fit, and any Secretary so 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 Trustee 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 whereupon there is any liability.

INDEMNITY

15. Every Director, Managing 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 any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or is in connection with any application (under Section 245 of the Ordinance) in which relief is granted to him by the Court.

ALTERATIONS 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 addition as 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.

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 - (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 either 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


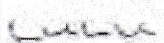

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ARBITRATION

17. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives 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 thereunder or arising out of the relations 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 (30) days the procedure laid down in the Arbitration Ordinance (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

NAMES, POSTAL ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
GILBERT ZEBEDAYO MREMA P.O. BOX 23446 DAR ES SALAAM	700	
GABRIELA GILBERT MREMA P.O. BOX 23446 DAR ES SALAAM	150	
JACQUILINE MWINGIRA P.O. BOX 23446 DAR ES SALAAM	150	

DATED AT Dar Es Salaam on the 5th day of May 2005

WITNESS TO THE A
 NAME: Henry
5/03/2005

SIGNATURE:

POSTAL ADDRESS:

QUALIFICATION :

