

THE COMPANIES ORDINANCE
(Cap 212 of the Laws of Tanganyika)

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**COMPANY LIMITED BY SHARES**  
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Memorandum

and

Articles of Association

of

M/S. TRISHALA ROLLING MILLS LIMITED

Incorporated this _____ day of _____ 2003

Drawn by:

E.E.L. Maro
M/S. Maro & Company
Advocates
Subzali Building
1st Floor, Suite No. 4
P.O. Box 14765
Arusha



THE COMPANIES ORDINANCE (CAP 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

M/S. TRISHALA ROLLING MILLS LIMITED

1. The name of the Company is M/S. TRISHALA ROLLING MILLS LIMITED.
2. The Registered Office of the company will be situated in the United Republic of Tanzania.
3. The objects for which the company is incorporated are:-
 - (a) To establish, own and operate a manufacturing plant for production of round bars, deform bars, flat bars, angles, window section and all allied products which can conveniently be manufactured along with the aforespecified products.
 - (b) To produce, distribute, sell and export iron bars of all description, angles and window section of any description whatsoever.
 - (c) To manufacture, buy, sell, import, export, alter, maintain, service, repair and otherwise deal in instruments, substances materials, machinery, apparatus, appliances and things of all kinds used or capable of being used in connection with of the activities of the Company or likely to be required by the customers of the company or which, may be conveniently dealt with or in by the Company in connection with any of its objects.
 - (d) To carry on business as refreshment contractors, restaurant keepers, refreshment room proprietors, hotel keepers, sugar and sweetmeat merchants, farmers, dairyman, fruiterers, grocers, provision merchants, bakers and confectioners, licensed victuallers, wine and spirit merchants and tobacconists

TANZANIA

Stamp No. 5021

Stamp Duty Officer

Receipt No. 1573780.1 17/2/03

Stamp Duty Officer

TANZANIA

Stamp Duty Shs: 2,500/- Paid

Receipt No. 1573780.1 of 17/2/03



Asst. Registrar of Companies

- (e) To buy, sell both to persons, residing on the Company's premises and to non-residential, import, produce food and food products, meat, groceries, fruits, confectionery, wine, spirits, beer and alcoholic beverages, tobacco, beverages etc
 - (f) To carry on the business and act as managers of investments and investment company, business of property managers, developers, real estate agents, valuers, decorators, engineers and to generally be able to carry out activities of any description with regards to land, property and real estate, investment in any type of property, buildings, land, securities,, bonds, shares and any property act as a holding company with subsidiaries and invest in any projects as the company may think fit.
 - (g) To sell, exchange, lease, let, mortgage, or otherwise dispose of the lands, houses, flats, offices, buildings and any business and other property of the company or any interest therein and to grant lease for the use or occupation of the same or any part thereof to grant to such members of the company as may be selected by its directors leases relating to all or any part of the buildings or lands of the company or properties upon such terms and conditions as may be determined by the company from time to time.
 - (h) To carry on the business of proprietors of clubs and other recreation rooms and refreshment rooms and to afford accommodation for meetings gatherings of all descriptions whether social, commercial or otherwise and to let upon lease or otherwise the whole or any part of the property of the Company for any of the above mentioned purposes or otherwise;
 - (i) To carry on the businesses of amusement caterers and organizers and of promoters, providers, organizers and managers of all kinds of both public and private entertainment, amusements, recreations and sports, whether outdoor or indoor, including exhibitions competitions, games, tournaments, concerts, dances, cinema and television performances, variety shows and other types of like enterprises generally;
 - (j) To purchase, take on lease, or otherwise acquire, for the purposes of the Company, any estates, lands, buildings, easements or other interests in real estate and to sell, let on lease, or otherwise dispose of, or grant rights over any real property belonging to the Company.
 - (k) To purchase or otherwise acquire, erect, maintain, reconstruct and adapt any offices, workshops, mills, plants, machinery and other things found necessary or convenient for the purposes of the company.
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reciprocal concessions of cooperation with any person, firm association or group of persons carrying on or engaged in or about to carry on or about to carry on or engage in or (in the case of a company) formed to carry on or engage in any business or transaction within the objects of this company or any business transaction or cause of action which may seem to the company capable of being conducted so as directly or indirectly to benefit the company of to prevent or minimize apprehended loss, damage or cost to the company or to such person, firm, society, association or group of persons and to purchase, subscribe for or otherwise acquire and hold shares (fully or partly paid up) or stock in or security of, or to lend money, to guarantee the contracts of subsidise or otherwise assist any such person, firm, society, association or group of persons, and to sell, hold, re-issue with or without guarantee or otherwise deal with such shares, stock or securities

- (t) To buy, sell, manufacture, prepare for market and deal in foods and other products, goods, provisions, clothing, stores, drugs, medicinal and pharmaceutical preparations, tobacco, wines, beer, spirits, liquors of every description, and all conveniences or necessities of life which may be used or required for workman or others employed by the company.
 - (u) To carry on and import or export in connection therewith, any of the Company's trade or business whatsoever which may seem to the Company capable of being conveniently carried on by the Company in connection with or as ancillary to its general business or any of the above businesses or calculated directly or indirectly to enhance the value of any of the Company's property and rights for the time being.
 - (v) Generally to do all such other things as may appear to be incidental or conducive to the attainment of the above objects or any of them.
4. The liability of the members is limited.
5. The nominal share capital of the Company is Tanzania Shillings One billion (1,000,000,000/=) only divided into ten thousand (10,000) shares of Tanzania Shillings 100,000/= each, with the power for the company to reduce or increase the same and to alter the value of the shares or to convert the same into stock and to issue shares at par or at premium with preferential, deferred, qualified or with special rights as the company may determine.

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, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY SUBSCRIBER	SIGNATURE
Mr. Arun Lodhia P.O. Box 12167 Arusha, Tanzania	7000	
Businessman MR. RICARDO BASCIANO STABLE COTTAGE NOKE MILL LANE, WATER END HEMEL HEMPSTEAD, U.K Businessman	3000	

DATED this 15th day of FEB 2003

WITNESS to the above signatures: -

Name: MARO, E. E. L.
 Address: P.O. BOX 14765, ARUSHA
 Occupation: ADVOCATE

Signature: _____



TANZANIA

Stamp Duty Shs. 500/-
PAID ON ORIGINAL
Receipt No. 183877-52 of 17/2/03
Stamp Duty Officer

THE COMPANIES ORDINANCE (CHAPTER 212)
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

M/S. TRISHALA ROLLING MILLS LIMITED

INTERPRETATION

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Stamp Duty Shs. 200/- Paid
Receipt No. 183877-52 of 17/2/03
Asst. Registrar of Companies

1. In these Articles the words standing in the first column of the table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column hereof, if not inconsistent with the subject or context -

WORDS

MEANINGS

The Ordinance	The Companies Ordinance [Cap.212].
The Station	The Companies Ordinance, and every other ordinance for the time being in force concerning joint stock companies and effecting the Company.
The Register	The Register of Members of the company.
The office	The Registered office of the company.
The Seal	The Common Seal of the Company
Month	Calendar Month
Paid up	Includes credited as paid up
Dividend	Includes bonus
On Writing	Written or printed or produced by any substitute for writing or printing
The Board	The Board of Directors for the time being of the company
Members	A holder of paid-up shares
Words importing the singular number only shall include the plural number and vice versa.	
Words importing the masculine gender only shall include the feminine gender.	
Words importing persons shall include corporations.	

APPLICATION OF TABLE "A"

2. Subject as hereinafter provided, the regulations contained in Table "A" in the first Schedule to the Companies Ordinance (Cap 212) (hereinafter referred to as Table "A") shall apply to the Company.
3. Articles 7,8,9,10,11,19,23,28,45,47,48,50,59,64,65,66,68,69,70,72,80,82,89,102 and 105 of Table "A" shall not apply to the Company but the Articles hereinafter contained, and the remaining clauses of Table "A" subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

PRELIMINARY

4. It shall not be an objection to any agreement for acquisition of any property or rights to which the Company may be a party that the other parties thereto, or some or one of them may be promoters or a promoter of the Company or that in the circumstances the Directors of the Company do not constitute an independent Board and every member of the Company, present or future, shall be deemed to join the Company on this basis.

PRIVATE COMPANY

5. The Company is a "Private Company" within the meaning of Section 27 of the Ordinance and accordingly (1) no invitation shall be issued to the public to subscribe for any shares or debentures of the Company (2) the number of members of the Company [not including persons who are in the employment of the Company, and persons who, having been formerly in the employment and have continued after the determination of that employment to be members of the Company] shall be limited to fifty, provided that, for the purposes of this provision, where two or more persons held one or more shares in the Company jointly, they shall be treated as a single member; and (3) the right to transfer the shares of the Company is restricted in manner and to the extent hereinafter appearing.

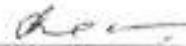

SHARES

6. In Clause 2 of Table "A" the words "Ordinary Resolution" shall be substituted for the words "Special Resolution" where these words first occur.
7. The shares shall be at the disposal of the Directors, and (save as otherwise directed by the Company in General Meeting, they may allot or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they may think proper subject nevertheless to Article 3 provided that no share shall be issued at a discount, except as provided by Section 48 of the Ordinance.

- [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 directors and of Committees of Directors.

DISQUALIFICATION OF DIRECTORS

32. The Office of the director shall be vacated, if the director: -
- [a] Becomes bankrupt in this country or in any country which is declared to be a reciprocating country or in any country which is declared to be a reciprocating country under Section 147 of the Bankruptcy Ordinance [Cap 25] or becomes insolvent or enters into any arrangement with his creditors; or
 - [b] Becomes prohibited from being a Director by reason of any order made under Section 213 or 269 of the Ordinance; or
 - [c] Is found lunatic or becomes of unsound mind; or
 - [d] Resigns his office by notice in writing to the Company; or
 - [e] If he absents himself from the meetings of the Directors at least two consecutive times without special leave of absence from the other Directors and they pass a resolution that he has by reason of such absence vacated office.
33. A Director may hold any other office or place of profit under the company [except that of auditor] upon such terms as to remuneration tenure of office and otherwise as may be determined by the Board. A Director of the Company may also accept office as a Director of any Company promoted by the company or in which the Company is interested and may subscribe for or otherwise acquire shares in such company and shall not be accountable (unless otherwise agreed) for any benefit received by him as a Director or member of such Company. A Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for his services as if he were not a Director.
34. A Director shall be capable of contracting or participating in the profits of any contract with the Company in the same manner as if he were not a Director, subject nevertheless to the provision that he shall declare the nature of his interest in any contract or proposed contract in which he is interested in manner required by Section 150 of the Ordinance, but such declaration shall not be necessary where the Board is already aware of the interest of such Director in respect of any such contract or proposed contract in which he is so interested as aforesaid and his vote shall be valid. A general notice that a Director is member of any specified firm or company and is to be regarded as interested in any subsequent transaction with such firm of company shall be a sufficient disclosure under this clause and after such general notice it shall not be necessary to give any special notice

NAMES, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY SUBSCRIBER	SIGNATURE
Mr. Arun Lodhia P.O. Box 12167 Arusha, Tanzania	7000	
Businessman MR. RICARDO BASCIANO STABLE COTTAGE NOKE MILL LANE, WATER END HEMEL HEMPSTEAD, U.K. Businessman	3000	

DATED this 15th day of FEB 2003

WITNESS to the above signatures: -

Name: MARO, E. E. L.
Address: P.O. BOX 14765, ARUSHA
Occupation: ADVOCATE

Signature: 

