

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

**PRIMA ROYAL LODGES AND HOTELS TANZANIA
LIMITED.**

DRWAN BY:
MAHESHKUMAR SHANKERLAL JOSHI – (SUBSCRIBER)
P.O.BOX 13696, HOUSE NO.2, BLOCK NO. 01, PLOT NO. 7, MAGORE STREET
MAGORE ROAD, UPANGA MAGHARIBI, ILALA DISTRICT
DAR ES SALAAM, TANZANIA.



THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM
OF
PRIMA ROYAL LODGES AND HOTELS TANZANIA LIMITED

1. The name of the Company (Hereinafter called "the Company) is Prima Royal Lodges and Hotels Tanzania Limited.
2. The Registered Office of the Company will be situated in Republic of Tanzania
3. The objects and purposes for which the Company is established are:
 - a. To build lodges and hotels and to do the business of lodges and hotels.
 - b. To carry on all business of lodges and hotels to terms of Accommodations, restaurants, cafes, refreshment rooms and swimming pools and lodging or apartment for house keepers, licensed wine, beer and spirit merchants, brewers and bakers of aerated mineral and artificial water and other drinks.
 - c. To carry on business of importation and exportation of all lodges and hotel related equipment with inclusion of the hospitality related.
 - d. To take part in the management, supervision or control of the lodges and hotels built, and other business, or operations of any Company or undertaking and for that purpose to appoint and remunerate any directors, accountants, or other experts or agents.
 - e. To employ experts to investigate and examine into the Conditions, prospects, value, character and circumstances of any business concerns and undertaking, and generally of any assets, property or right.
 - f. To carry on any other business in Republic of Tanzania or elsewhere whether planting, growing, industrial, manufacturing, trading or otherwise which can in the opinion of the board be advantageously or conveniently carried on by the Company in the main or by way of extension or in connection with any such Business as aforesaid of is calculated directly or indirectly to Develop any branch of the Company's business or increase the Value of or turn to account any of the Company's assets, property or right.
 - g. To advance and land money and assets of all kinds upon such terms as may be arranged, and to receive moneys on deposit, repayable at fixed times or on demand, and generally on such terms as may be arranged.
 - h. To constitute any trust with a view to the issue of preferred and deferred, or any other special stocks or securities based on or representing any shares, stock or other assets specifically Appropriated for the purposes of any such trust and to settle and regulate, and if thought fit, to undertake and execute any such trust, and to issue, dispose of, or hold any such preferred, deferred, or other special stocks or securities.
 - i. To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights;
 - j. To enter into any arrangements and contracts with Governments, Supreme Authorities, municipal, local or otherwise, or any corporations, companies, or persons having Objects that may seem conducive to the company's objects with Any of them and to obtain from any such Government Authority, Corporation, Company, or persons any characters, Contracts, rights, privileges and concessions;
 - k. To borrow or raise or secure the payment of money in such manner as the company shall think fit, and in particular by the issue of debenture stock, certificates of other

securities, perpetual or otherwise charged upon all or any other company's rights and property (Present and future) purchase, redeem or pay off any security or loan;

- l. To amalgamate with, or enter into partnership or into any arrangement for sharing profits, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaging in or amount to any on or engage in any business or transaction which the company is authorised to carry or engage in any business or transaction capable of being conducted so directly or indirectly to benefit this company. And to take or otherwise acquire Shares and securities of any such company, and sell hold re- Issue with or without guarantee, or otherwise deal with the Same;
 - m. To promote another company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose, which may seem directly or indirectly calculated to benefit this company;
 - n. To sell or dispose of the undertaking and property of the company or any part thereof, for such consideration as the company may think fit, and in particular for shares debentures, or security of any other company having objects altogether or in part similar to those of this company;
 - o. Generally, to purchase, take on lease or in exchange hire or otherwise acquire any real property and any rights or Privileges which the company may think necessary or Conveniently for the purpose of its business and in particular any land, building, easements machinery plant and stock-trade;
 - p. To invest and deal with moneys of the Company not immediately required upon such securities and in such manner as the Company may from time to time determine,
 - q. To remunerate any person or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the place the shares in the company's capital, or any debentures or other securities of the company or the conduct of its business;
 - r. To draw, make accept, endorse, discount execute and issue cheques, promissory notes, bills of exchange, bills of lading warrants, debentures and other negotiable or transferable instruments;
 - s. To enter into partnership or into any arrangement for cooperation joint venture or otherwise, with any other charity non-profit organization, society or national or international agencies caring on or engaged in or about to carry on or engage in any charitable, cultural, scientific, literary or education activities.
 - t. To promote and incorporate or join in the promotion and incorporation of any housing industry company with limited or unlimited liability for the purpose of carrying out any objectives or exercise and to subscribe for, take, purchase of otherwise acquire and hold shares or other interests in or securities of any such company and to lend money to any such company on such terms as the Board of Directors may think fit.
 - u. To make aware and sensitize the community in environmental preservation and conservation issues through natural and modern ways nationally and internationally.
4. The liability of the members is limited
 5. The Share capital of the company is Tanzania Shillings One Billion (1,000,000,000) divided into 10,000 ordinary shares of Tanzania Shillings. One Hundred Thousand (100,000) each, and the company shall have the power to divide the original or any increased capital into several classes, and to attach any preferential, deferential deferred, qualified or other special rights, privileges restrictions or conditions.

(SHAREHOLDERS STRUCTURE TABLE)

NAME AND DESCRIPTION OF SUBSCRIBER	NO. OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBERS
ASHWINKUMAR SHANKERLAL JOSHI ^{P.O. Box 13696} TANZANIA, DAR-ES-SALAAM, ILALA DISTRICT CBD, UPANGA MAGHARIBI, TGG. COMPLEX STREET, KIBASILA ROAD, PLOT NO. 10, BLOCK NO. C1, HOUSE NO. 4	3,500	
MAHESHKUMAR SHANKERLAL JOSHI ^{P.O. Box 13696} TANZANIA, DAR-ES-SALAAM, ILALA DISTRICT CBD, UPANGA MAGHARIBI, MAGDRE STREET, MAGDRE ROAD, PLOT NO. 7, BLOCK NO. 01, HOUSE NO. 2.	3,500	

Dated at Dar Es Salaam this 15th day of 09 2023

Witness to the above signatures:-

Name: Paul Mbuya

Signature: Mbuya

Postal Address: P.O. Box 11963 Dar es Salaam

Qualification: Advocate



THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
PRIMA ROYAL LODGES AND HOTELS TANZANIA LIMITED
INTERPRETATIONS

1. In these Articles, unless where the context requires otherwise:
 - i. 'Act' means the Companies Act, 2002
 - ii. "Articles" means the Articles of Association of this Company for the time being.
 - iii. "Dividend" includes bonus.
 - iv. "Government" means the Government of United Republic of Tanzania
 - v. "Memorandum of Association" means the Memorandum of Association of this Company in force for the time being "Office" means Registered Office of the Company at the Material time.
 - vi. "Seal" means the Common Seal of the Company
 - vii. 'Secretary' means the secretary of the company or any person appointed to perform the duties of secretary of the company
 - viii. "The Company" means Prima Royal Lodges and Hotels Tanzania Limited
 - ix. 'The Holder' in relation to shares means the member whose name is entered in the register of members as the holder of the shares

APPLICABILITY 'TABLE A'

2. Words or expressions contained in the Regulations shall bear the same meaning as in the Act or any statutory Modification thereof in force at the date on which these Regulations become binding on the Company.
3. The regulation in Part 1 of Table A to the Companies Act, 2002 shall apply to save for Regulation 22 and in so far as they varied or excluded hereby, but in case of any conflict between the provisions herein, and provisions under Table 'A' the former shall prevail and in addition to substitution for or modification of the provisions of Table 'A' the following be regulations of the company.

NATURE OF THE COMPANY:

4. The Company is a private Company.
 - a) The right to transfer shares is restricted in the manner hereinafter prescribed.
 - b) The number of members of the Company (exclusive) of Persons who are in the employment of the Company and of 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 four provided that where two or more persons hold one or more shares in the Company jointly, they shall of the purpose of these Regulation be treated as a single member.
 - c) Any invitation to the public to subscribe for any shares or Debentures of the Company is prohibited.
 - d) The Company shall not have power to issue warrants to bearers.

SHARES

5. Without prejudice to any special rights previously conferred on the Holders of existing shares, any shares may be issued with such Preferred, deferred or other special rights or such restrictions, Whether in regard to dividend, voting, return of share capital or Otherwise, as the Company may from time to time by special Resolution determine, and any preference share may, with the Sanction of a special resolution, be issued on the terms, that it is or at the option of the Company is liable, to be redeemed. 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 the class) may be varied with the Consent in writing of the holders of three-fourths of the issued Share of that class, or with the sanction of an extraordinary 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 articles relating to general meetings shall Mutatis mutandis apply, but so that the necessary quorum shall be Two persons at least holding or representing by proxy one third of the issued shares of the class, the share capital of the Company Is Tanzania Shillings One Billion Tanzanian shillings divided into Ten Thousand shares Valued at Tanzania Shillings One Hundred Thousand each.
6. Every person whose name is registered as a member in the Register of members, shall, without payment, be entitled to a Certificate under the common seal of the Company specifying the Share or shares held by him and the amount paid up thereon, Provided that in respect of a share or shares held jointly by several Persons the Company shall not be bound to issue more than one Certificate, and delivery of a certificate for a share to one of several Joint holders shall be sufficient delivery to all.
7. If a share certificate is defaced, lost or destroyed, it may be Renewed on payment of such fee, if any, not exceeding five Thousand shillings and on such terms, if any as to evidence and Indemnity as the Directors think fit.

LIEN

8. The Company shall have a lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time In respect of the share, and the Company shall also have a lien on All shares standing registered in the name of a person or persons For all moneys payable by him or his or their estate or estates of The Company, but the Directors may at any time declare any share To be wholly or in part exempted from the provisions of this article. The Company's lien, if any on a share extend to all dividends Payable thereon.

9. The Company by its Board of Directors may after consultation with The shareholders, sell any shares on which the Company has a Lien, but no sale shall be made unless some sum in respect of Which the lien exists is presently payable, nor until the expiration Of twenty eight days after a notice in writing, stating and Demanding payment of such part of the amount in respect of which The lien exist as is presently payable, has been given to the Registered holder for the time being of the share, or the person Entitled by reason of his death or bankruptcy to the share.
10. The proceeds of the sale shall be paid by the purchaser of share to The Company and shall be applied in payment of such part of the Amount in respect of which the lien exist as is presently payable, And the residue shall be held (Subject to a like lien for sums not Presently payable as existed upon shares prior to the sale) by the Company on behalf of the person entitled to the shares at the date Of sale. The purchaser shall be registered as the holder of the Shares and shall not be bound to see to the application of the Purchase money, nor shall his title to the shares be affected by any Irregularity or invalidity in the proceedings in reference to the sale.

CALLS ON SHARES

11. The Director may from time to time make calls upon the members in respect of any moneys Unpaid on their shares, and each Member shall (Subject to receiving at least fourteen days' notice Specifying the time or times of payment) pay to the Company at the Time or times so specified the amount called on his shares. A call shall be deemed to have been made at time when the resolution of The Directors authorizing the call was passed the subscribers shall, without delay pay the initial share capital after the resolution of The Directors to that effect has been passed.
12. The joint holders of a share shall be jointly and severally liable to Pay all calls in respect thereof.
13. If a sum called 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 8 per cent per Annum from the day appointed for the payment thereof to time of The actual payment, but the Directors shall on good reason be at Liberty to waive payment of that interest wholly or in part.
14. The provisions of these articles as to payment of interest shall Apply in the case of non-payment of any sum which, by the terms of issue of a 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 become payable by virtue of a call duly made and notified.
15. The Directors may make arrangements on the issue of shares for a Difference between the holders in the amount of call to be paid and In the times of payment.
16. The Directors may, if they think fit receive from any member Willing to advance the same, all or any part of the moneys uncalled And unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (Until the same would, but for such Advance, become presently payable) pay interest at such rate (not Exceeding without the sanction of the Company in General Meeting 8 per cent) as may be agreed upon between the member paying the Sum in advance and the Directors.

TRANSFER AND TRANSMISSION

17. Subject to the provisions hereinafter contained shares in the Company shall be transferable by written instrument in the Common form signed both by the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.
18. The Directors may refuse to register any transfer of shares (Without assigning any reason therefore) to any person not being Already a member of the Company and may also decline to register Any transfer of shares to any person whom to their opinion he is undesirable for any reason whatsoever to admit to membership.
19. The transfer of Class B Shares be accepted, approved by the Board of Directors subjected to completing legal procedure of transfer documents and by charging nominal charges for administration work by the Board. The Board may approve transfer subject to completing the above procedure within prescribed time.
20. Subject to this Article hereof rights of members to transfer their shares shall be restricted as follows: -
 - a. No Share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one who it is desirable in the interests of the Company to admit to membership.
 - b. Every shareholder of Trustee in bankruptcy, or any person 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 sales or such a transfer, such notice shall constitute the board of Directors as his agents for sale of such shares to any member or members of the company at a price to be agreed upon between the party giving such a notice and the board and in the case of difference the same shall be determined by the Auditor of the Company.
 - c. Upon the price of such shares being agreed on or determined as 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 shares inviting the person to whom the 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 21 days' notice the Board shall apportion 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 proper according to the number of shares already held by them respectively, or if there be only one such shareholder the whole of such shares be sold to him, provided that no shareholder shall be obliged to take than the maximum number of such shares stated in his answer to the said notice

FORFEITURE OF SHARES

21. If a member fails to pay any call or instrument of a call, on the day appointed for payment thereof, the Directors may at any time thereafter during such time as may part of such call or

instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

22. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
23. If the requirements of such notice as aforesaid are not complied with, any shares 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.
24. 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 of the forfeiture may be cancelled on such terms as the Directors think fit.
25. A person whose share have been forfeited shall cease to be member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company receives payment in full of the nominal amount of the shares.
26. A statutory declaration in writing that the declared is 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 facts therein stated as against all person claiming to be entitled to the shares, and that declaration, and the receipt of the Company for the consideration, if any given for the share or the sales or disposition thereof, shall constitute a good title to the share, and the person to which the share is so sold or disposed of shall 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 share be effected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

ALTERATION OF CAPITAL

27. Articles 29 to 39 of Table "A" shall apply with the following clarifications:
The company may by ordinary resolution:-
 - a. Increase its share capital by the new shares of such amount, as the resolution prescribes;
 - b. Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares
 - c. Subject to the provisions of Section 65(1) (d) of the Act, sub-divide its existing shares, or any of them, into shares of a smaller amount than is fixed by the memorandum of association.
 - d. Cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of it share capital by the amount of the shares so canceled.If a call remains unpaid after it has become due and payable, shares can be forfeited and reissued or canceled by the directors as per the articles provided in Table A.

GENERAL MEETINGS
NOTICE OF GENERAL MEETINGS AND PROCEDURES

28. A General meeting shall be held once in every 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 a general meeting so held, a general Meeting may be convened by any one member in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.
29. All the above mentioned general meeting shall be called ordinary meetings; all other general meetings shall be called extraordinary meetings.
30. The Directors may, whenever they think fit, at least convene Extraordinary general meeting, and extraordinary general meetings shall also convene on such requisition, or in default, may be convened by such requisitions, as provided by the Companies Act.

MANAGING DIRECTOR

31. The Managing Director shall be the chief executive of the Company and most senior officer of the Company.
32. The Managing Director shall be a member of the Board of Directors.
33. All matters that involve the policies of the Company expansion, capital investment shall be approved by the Managing director.

PROCEEDINGS OF GENERAL MEETINGS

34. Thirty day notice at least (exclusive of 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 special business, the general nature of that business shall be given in a 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 these article, entitled to receive such notices from the Company, but the non-receipt of the notice by any member shall not invalidate the proceedings at any general meeting, and moreover a general meeting. With the written consent of all the members entitled to attend and vote thereat, may validly be called by a shorter notice and in such manner as the members think fit.
35. All business shall be deemed special that is transacted at an extraordinary meeting, and all that is transacted at an ordinary meeting, with the exception of sanctioning a dividend, the consideration of the accounts, and balance sheet and the ordinary report of the Directors and Auditors, the election of Director and appointment and fixing of the remuneration of the Auditors.
36. No business shall be transacted at any general meeting unless a Quorum of members is present at a time when the meeting proceeds to business; save as herein provided a majority of shareholders present in person or by proxy and entitled to vote shall be a quorum.

37. If within half an hour the time appointed for the meeting a quorum is not present, the meeting if convened upon the requisition of members shall be dissolved.
38. The chairman shall be elected by the Board of Directors annually the Chairman, if any of the Board of Directors shall preside as Chairman at every general meeting of the Company.
39. If there is no such chairman, or if at any meeting he is not present within thirty minutes after the time appointed for holding of the meeting or is unwilling to act as the Chairman, the members present shall choose someone of their number to be the Chairman.
40. 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 twenty-one days or more, notice of the adjourned meeting shall be given as in the case of original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
41. At any general meeting 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, and 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 particular majority, or lost, and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or such resolution.
42. If a poll is duly demanded it shall be taken in such manner as the Chairman directs.
43. The result of such poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
44. A poll demanded on the election of a chairman or any member or on a question of adjournment, shall be taken forthwith.
45. An ordinary resolution of the Company determined on without any general meeting and evidenced by writing under the hands of all the Directors shall be as valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.

VOTES OF MEMBERS

46. Subject to any rights or restrictions for the time being sharing and voting shall be done by a show of hands of every member present in person or by proxy. On a poll every member shall have one vote for each share of which he is the holder.
47. In 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 joint holders, and for this purpose seniority shall be determined by the order in which names stand in the register of members.
48. 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, curator bonis appointed by that court, and any such committee, curator bonis, or other person may, on a poll vote by proxy.

49. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable in respect to share in the company have been paid.
50. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation either under the common seal, or under the hand of an officer or attorney so authorised.
51. An instrument appointing a proxy may be in the following form, or in any other form which the Directors shall approve :-

“ I Of the, etc., being a member of hereby appoint of, etc. as my proxy to vote for me and on my behalf at the ordinary (or extraordinary, as the case may be) general meeting of the Company to be held on the Day of and at any adjournment thereof”

Signed this day of 20.....

(Signature of Member)

DIRECTORS

52. Unless and until otherwise determined by the Company in General Meeting the number of the Directors shall not be less than two nor More than seven.
53. The following persons shall be the first Directors of the company:
 - a. ASHWINKUMAR SHANKERLAL JOSHI
 - b. MAHESHKUMAR SHANKERLAL JOSHI
54. The Directors of the Company shall be the policy makers of the Company and shall be responsible for the supervision of the Management.
55. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting.
56. In addition to their usual remuneration the Directors shall also be paid such travelling, hotel and other expenses as may reasonably be incurred by them in the execution of their duties, including any such expenses incurred in connection with their attendance at Meetings of Directors.

POWER AND DUTIES OF DIRECTORS

57. The business of the Company shall be managed by the Directors who may pay all expenses incurred in forming and registering the Company and may exercise all such powers of the Company as are noted by the Companies Act, or any statutory modification thereof for the

time being in force, or by those articles, required to be exercised by the Company in General Meeting subject nevertheless, to the provisions of these article and of the said Act, and the exercise of such powers shall be subject all to the control of any General Meeting of the Company, but no resolution of the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if the resolution had not passed. In particular and without prejudice to the foregoing the Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking property and uncalled capital and to issue debentures and other securities.

58. The Directors may from time to time appoint one or more of their number to the office of Managing Director or Manager 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, and a Director so appointed shall not, cease holding that office be subject to Retirement by rotation, or taken into account in determining the rotation of retirement of Directors but his appointment shall be subject to determination ipso facto if he ceases from any cause to be a Director, or if the Company in General Meeting resolves that his tenure of office of managing Director or Manager be determined.

59. The Director shall cause minutes to be made in books provided for the purpose:-

- a. of all appointments 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 proceeding 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

60. The office of any Director and/or Managing Director shall be vacated if the Directors:-

- a. Dies,
- b. Becomes bankrupt
- c. Be found to be a lunatic or becomes of unsound mind
- d. Being a Director appointed by the subscribers under Article 67 is by ordinary resolution removed from office.
- e. Absent himself from meeting of Directors for a continuous period of six months without special leave of absence from the Directors and the Board resolves that his office be vacated,
- f. Resigns his office by notice in writing to the Company, or,
- g. Does any act or thing that conflicts with the interest of the Company,
- h. Becomes prohibited from being a Director by reason of any order made by the High Court of Tanzania under the Companies Act.
- i. On completion of his term.

APPOINTMENT AND REMOVAL OF DIRECTORS

61. The directors will be nominated by the General Meeting.

62. Any such appointments under Article 74 or removals shall be in writing served on the Company and signed by the Chairman of the General Meeting.
63. Each Director shall have power to give a proxy to any person who shall attend the meeting.
64. Each Director shall have power to nominate any person to act as alternate Director in his place during his absence from Tanzania or inability to act as such Director, and on such appointment being made the alternate Director shall be subject in all respects to the terms and conditions existing the reference to other Directors, and each alternate Director while acting in the place of a Director, shall exercise and discharge all the duties of the Director he represents, any instrument appointing an alternate Director shall be delivered to and retained by the Company. If the Director making any such appointment as aforesaid shall cease to be a Director the person appointed by him shall thereupon cease to have any power or authority to act as an alternate Director.

PROCEEDINGS OF DIRECTORS

65. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meeting, as they think fit. Questions arising at any meeting shall be decided by majority.
66. The quorum for the transaction of the business of the Directors shall not be less than half their number.
67. The Directors shall elect a Chairman of their meetings and such person shall hold office for two years. If the Chairman is absent from any meeting, the Directors present may choose one of their number to be a chairman for that meeting.

ALTERNATE DIRECTORS

68. Each Director may nominate a person, who shall be approved in writing by the other Directors, to act as alternate in his place during his absence from Tanzania or inability to act as Director. Shall be subject in all other respect to be terms and conditions existing with the reference to the directors of the company and such alternate Directors when acting shall exercise and discharge all duties and functions of the Director whom he represents and in case the alternate Director being unable to act as Director whom he represents he may subject to the like approval of the other Directors appoint a dully qualified person to act in his place.

SECRETARY

69. The secretary shall be appointed by the Directors for one year at the remuneration and upon such conditions as they may think fit and any secretary so appointed may be removed by them.
70. A provision of the Act or these regulations required or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or 'to the same person acting both as Director and as or in place of the secretary.

THE SEAL

71. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Directors and in the presence of a least one Director and such Director shall sign every instrument to which the seal of the Company is so affixed in his/her presence.

DIVIDENDS AND RESERVE

72. The Company on General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors. The Directors may from time to time pay to the members such Interim dividends as appear to the Directors to be justified by the Profits of the Company. Any General Meeting declaring a dividend may resolve that such dividend be paid wholly or in part by distributions of specific assets, and in particular of paid-up shares debentures, or debenture stock of any other Company or in any one or more of such ways.
73. Any General Meeting may resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of a reserve fund, or any capital redemption reserve fund or in the hands of the Company and available for Dividend capitalized and distributed amongst such of the members as would be entitled to receive the same distributed by way of Dividend and in the same proportions on the footing that they are entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such members in paying up in full either at part or at such premium as the resolution may provide any unissued shares of the Company which be distributed accordingly, or towards payment of the uncalled liability on any issued shares, and that such their interest in the said capitalized sum.
74. For the purpose of giving effect to any resolution under the last two preceding articles the Directors may settle any difficulty which may arise in regard to the distribution as they think expedient and in particular may issue fractional as certificates, any may fix the value for distribution of any specific assets, and may determine that cash payments shall be made to any members , and may vest any such cash or specific assets in trustees upon such trusts for the persons entitled to the dividend or capitalized fund as may seem expedient to the Directors. Where requisite, a proper contract shall be filed in accordance with provision of the Companies Act and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalized fund, such appointment shall be effective.
75. No dividend shall be paid other than out of profits.
76. Subject to the rights of persons, if any entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares, but if and so long as nothing is paid up amounts on any the shares in the Company dividends may be declared and paid according to the amounts of the shares. No amount paid in advance of call shall, while carrying interest, be treated for the purpose of this article as paid on the share.
77. The Directors may, before recommending any dividend set aside out of profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies or for equalizing

dividends or for any other purpose to which the profits of the Company may be properly applied and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors may from time to time think fit.

78. If several persons are registered as joint holders of any share any one of them may give effectual receipts for any dividend payable on the share.
79. No dividend shall bear interest against the Company.

ACCOUNTS

80. The Directors shall cause true accounts to be kept: -
- a. of all sums of money received and expended by the Company, and the matters in respect of which the receipt and expenditure takes place;
 - b. Of all sales and purchases of goods by the Company, and of the assets and liabilities of the Company.
81. The books of accounts shall be kept at the registered office of the Company, or at such other place as the Directors think fit, and shall always be open to inspection of Directors.

WINDING UP

82. With the sanction of the Special Resolution of the Share-holder any part of the assets of the Company including any shares in other Companies may be divided between 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 whereupon there is any liability.

INDEMNITY



83. 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 judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is Granted to him by the court.

ADDITIONS AND ALTERATIONS

84. Subject to the provisions of the Act and to those contained in the Memorandum of Association, the Company may by special resolution, make alteration of addition which shall be valid and effectual as if originally contained in these Articles and be subject to, in like manner, alteration by Special resolution.

ARBITRATION

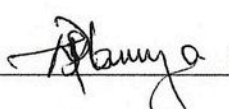
85. If and whenever any dispute or difference shall arise between the Company and of the members or their respective representatives touching upon the construction or meaning of any of the Articles herein contained or any act, matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising there under or arising out of the existing relation 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 (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 RE 2002 or any other existing statutory modifications or re-enactment thereof shall apply.

NAME AND DESCRIPTION OF SUBSCRIBER	NO. OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBERS
ASHWINKUMAR SHANKERLAL JOSHI TANZANIA, DAR-ES-SALAAM, P.O. BOX 13696, ILALA DISTRICT CBD, UPANGA MAGHARIBI, TGG COMPLEX STREET, KIBAJILA ROAD, PLOT NO 10, BLOCK NO C1, HOUSE NO 14	3,500	
MAHESHKUMAR SHANKERLAL JOSHI TANZANIA, DAR-ES-SALAAM, P.O. BOX 13696, ILALA DISTRICT CBD, UPANGA MAGHARIBI, MAGORE STREET, MAGORE ROAD, PLOT NO. 7, BLOCK NO. D1, HOUSE NO. 2.	3,500	

Dated at Dar Es Salaam this 15th day of 09 2023

Witness to the above signatures:-

Name: Paul Mbuya

Signature: 

Postal Address: P.O. Box 1196 Dar es Salaam

Qualification: Advocate

