

THE LAWS OF TANZANIA

THE COMPANIES ACT, CAP. 212

A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

LAIZER HOTEL LIMITED.

Incorporated this ..... day of ..... 2025

**Drawn by:**

Daud Haraka-Advocate,  
Haraka Law Associates & Co. Ltd.  
MEC Building, 2nd Floor, Room No. 202,  
Mianzini Area, Moshi Arusha Road  
Phone Number: +255 752 810 068  
Email: harakalawassociates@gmail.com  
P. O. Box 855, Arusha.

Certified as True Copy of the Original  
**Ednah Mndeme**  
Advocate, Notary Public & Commissioner  
for Oaths  
Date: 27/2/2025

THE COMPANIES ACT, CAP.212  
A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION  
OF  
LIMITED.

1. The name of the company is: LAIZER HOTEL LIMITED
2. The Registered Office of the company will be situated in the United Republic of Tanzania. GONGO LA MBOTO, DAR ES SALAAM
3. The objects for which the Company is established are: -
  - (a) To carry on the business of tourism and hospitality including the organization, promotion, and management of tourism services, Community based and promotion tourism, and travel itineraries for domestic and international tourists.
  - (b) To establish, operate, and manage camping services, including luxury camps, eco-camps, mobile camps, and wilderness camping facilities, for tourists, adventurers, and recreational activities.
  - (c) To establish, acquire, and manage lodges, hotels, resorts, guest houses, and other accommodation facilities to cater to the needs of tourists and travelers.
  - (d) To provide adventure tourism activities, including but not limited to hiking, trekking, mountain climbing, safari expeditions, water sports, and other outdoor activities.
  - (e) To engage in the organization and operation of transportation services for tourists, including vehicle rentals, shuttle services, and guided tours using land, water, or air transport.
  - (f) To provide professional tour guide and interpretation services, ensuring informative, safe, and enjoyable travel experiences for clients.
  - (g) To collaborate with local and international agencies for the promotion of tourism and the facilitation of travel services, including visa processing, insurance, and currency exchange.
  - (h) To undertake tourism consultancy services, including planning, research, and development of tourism projects, market studies, and training programs for personnel in the tourism industry.
  - (i) To engage in camping equipment rental and retail services, providing high-quality camping gear and accessories for clients.

  
Certified as True Copy of the Original  
Ednah Mndemo  
Advocate, Notary Public & Commissioner  
for Oaths  
Date: 22/2/2025

- (j) To explore and invest in innovative tourism technologies, including online booking platforms, virtual reality tours, and digital marketing for the promotion of tourism services.
- (k) To carry on the business of general trading, import, export, wholesale, and retail of all types of goods and commodities, including but not limited to agricultural products, manufactured goods, machinery, equipment, electronics, and consumer goods.
- (l) To engage in the cultivation, processing, packaging, marketing, and exportation of agricultural produce, including but not limited to grains, vegetables, fruits, spices, and cash crops. To establish and operate agribusiness projects, research centers, and partnerships aimed at enhancing sustainable farming practices and productivity.
- (m) To engage in the construction, renovation, and maintenance of residential, commercial, and industrial buildings. To purchase, lease, develop, and sell land, properties, and real estate for investment or other purposes.
- (n) To establish, operate, and manage transportation and logistics services, including freight forwarding, warehousing, and distribution for domestic and international markets.
- (o) To invest in, develop, and operate renewable energy projects, including solar, wind, hydropower, and biomass energy systems. To promote environmental conservation and sustainable practices through waste management, recycling, and eco-friendly solutions.
- (p) To acquire, invest in, and hold shares, stocks, bonds, and other securities in companies, partnerships, or projects with aligned interests. To enter into joint ventures, strategic alliances, or partnerships for mutual benefit and growth.
- (q) To undertake social welfare initiatives, including community development, education, healthcare, and poverty alleviation programs, as part of the company's commitment to corporate social responsibility.
- (r) To generally do and perform all the above acts and such other things as may be deemed incidental or conducive to the attainment of the above objects or of any of them or any allied objects or which may advantageously or conveniently be combined with the business of the Company in a profitable way.



AND IT IS HEREBY DECLARED that the word COMPANY in this MEMORANDUM when applies otherwise that this company shall wherever the context shall so require or admit to being deemed to include any authority, partnership or another body of persons incorporated or unincorporated and whether domicile in Tanzania or elsewhere and what the intention is that the objects specified in or elsewhere and what the intention is that the objects specified in the several paragraphs of this MEMORANDUM shall be regarded as independent object and accordingly shall be in no wise limited or registered in its application (except when otherwise expressed in

such paragraph) by reference to the object in any other paragraph the name of the company but may be carried out in a wide sense as if such of the said paragraphs define the object of a separate distinct and independent company

4. The liability of the Member is Limited.

5. The authorized share capital of the company is TZS 50,000,000/= divided into 2,500 ordinary shares of TZS 20,000/= each, with to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, in different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether preference or otherwise, or any such rights, privileges or conditions shall not be altered or modified except per the Articles of Association registered herewith.

We, the several persons whose names addresses and description 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;

Name, Address, and Description of the subscribers	Number of shares taken by each subscriber	Signature of the subscriber
Name, JOSEPH SANINIU LAIZER P.O. BOX, 5001, MERERANI Email; jose.laizer@gmail.com Phone: +255 689952994	15	
Name: KAYEN SANINIU LAIZER P.O BOX, 5001 Email: Kayenlaizer@hotmail.com Phone: +255627086423	5	

Dated this 9<sup>th</sup> day of January 2025

Witness to the above signatures:

Name: David Haraba Okemba  
 Address: 855, Arusha  
 Signature: [Handwritten Signature]  
 Qualification: Advocate



specifying the shares allotted or transferred to him and the amount paid thereon, provided that in the case of joint holders, the company shall not be bound to issue more than one certificate to each of the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all.

6. If any such certificate shall be worn out defaced, destroyed or lost, it may be renewed on such evidence being produced, as the Directors shall require, and in case of wearing out or defacement on delivery of the old certificate and in case of destruction or loss on the execution of such indemnity. In case of destruction or loss, the member to whom such a renewed certificate is given shall also bear and pay to the company all expenses incidental to the investigation by the company of such destruction or loss and such indemnity.

#### PROHIBITION OF DEALING IN COMPANY'S SHARES

7. The Company shall not give, whether directly or indirectly or whether utilizing a loan guarantee, the provision of security otherwise financial assistance for or in connection with the purchase or subscription made or to be made by any person or for any shares in the Company or its subsidiary company (if any) nor shall the company made a loan for any purpose whatsoever on the security of its shares or those of its holding company (if any) but nothing in this Article shall prohibit transactions.

#### LIEN

8. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares (other than fully paid shares) standing registered in the name of a single person for all amounts of moneys presently payable by him or his estate to the Company, but Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien (if any) on a share shall extend to all dividends payable thereon.
9. The Directors may sell, in such manner as the directors think fit, any shares on which the company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating a demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by a reason of his death or bankruptcy.
10. A). To give effect to any such sale the Directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he 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 about the sale.

B). The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue (if and shall subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

### CALL ON SHARES

11. The Directors may from time to time make calls upon the Members in respect of any money unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times provided that no call shall be payable at less than one month from the date fixed for payment of the past preceding call and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and places so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
12. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed and may be required to be paid by installments.
13. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
14. 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 on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 5 per centum per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.
15. Any sum which, by the terms of issue of a share, becomes payable on the allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for these Articles, be deemed to be a call duly made and payable on the date on which, in case of non-payment, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable under a call duly made and notified.
16. The Director may, on the issue of shares, differentiate between the holders as to the number of calls to be paid and the time of payment.
17. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money uncalled and unpaid upon any shares held by him, and upon all or any of the amounts of money so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the company in General Meeting shall otherwise direct) 5 per centum per annum, as may be agreed upon between the Directors and the member paying such sum in advance.

18. No member shall be entitled to receive any dividend or to exercise any privilege as a member until he shall have paid all the calls for the time being due and payable on every share held by him. Whether alone or jointly with any other person together with interest and expenses thereon (if any).

#### TRANSFER OF SHARES

19. All transfers of shares may be affected by transfer in writing in the usual common form underhand only.
20. The instrument of transfer of a share shall be signed by or on behalf of the transferor and 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 in respect thereof.
21. The Directors may, in their absolute discretion, and without specifying any ground, refuse to register a transfer of any share to any person whom in its opinion is undesirable to the interests of the Company to admit to membership. No transfer shall be registered if by reason thereof the number of members would exceed the limit hereinbefore prescribed. Acceptance or refusal to register a transfer will be by a simple majority of the Directors save for the veto powers hereby being conferred to any of the first directors of the Company. Provided that the power of veto cannot be exercised in the case of transmission of shares.
22. The Directors may refuse to register any transfer of a share where the company has a lien on the share.
23. If the Directors refuse to register a transfer, they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal. Where such refusal has been exercised, the shares will be valued by a competent auditor chosen by the Directors and the shares bought by the first directors 'pari passu'.
24. The Directors may decline to recognize any instrument of the transfer unless the instrument of the transfer is deposited at the office or such other place as the Directors may appoint, accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.

#### TRANSMISSION OF SHARES

25. Save as in otherwise herein provided no share shall be transferred to any person who is not a founder member of the company so long as any founder member of the company is willing to purchase the same at a fair value which shall be determined by the Auditors of the Company and when an occasion for such a transfer arises the determination of the Auditors shall be accepted by all parties as a fair value.
26. In case of the death or bankruptcy of a shareholder the survivors or survivor where the deceased was a joint holder or the liquidator in case of bankruptcy, and the executors or

administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognized by the company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.

27. Subject to any provision of the Articles, any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence as to this title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, be registered himself as a holder of the share or elect to have some person nominated by him registered as the transferee thereof.
28. Subject to any other provisions of the Articles, if the person so becoming entitled shall elect to register him, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions, and provisions of these Articles, relating to the right to transfer and the registration of transfers of shares shall apply to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer executed by such member.
29. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to receive and may give a good discharge for all dividends and other amounts of money payable in respect thereof, but shall not be entitled to receive notice of or to attend or vote at meetings of the company, or, save aforesaid, to any of the rights or privileges of a member until he shall have become a member in respect of the share.

#### FORFEITURE OF SHARES

30. If any member fails to pay the whole or any part of any call on or before the day appointed for the payment thereof the Directors may forfeit at any time thereafter during such time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid together with any accrued interest, and any expenses incurred by the company because of such non-payment.
31. The notice shall name a further day (not being less than fourteen days from the date of the notice) on or before which such call, or any part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made and shall state that in the event of non-payment, at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.
32. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest, and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.

33. Forfeiture of shares under the preceding Article shall include all dividends declared in respect of the forfeited shares and not paid before the forfeiture.
34. Where any share has been forfeited under these Articles, a notice of the forfeiture shall forthwith be given to the holder of the shares, or the person entitled to the beholder of the shares, by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register opposite to the entry of the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
35. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the term of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon any further or other terms they may think fit.
36. Every share which shall be forfeited shall thereupon become the property of the company, and may be either cancelled or sold, or reallocated or otherwise disposed of either to the person who was before forfeiture the holder thereof, or entitled thereto, to any other person, upon such terms and in such manner as the Board shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorize some person to transfer a forfeited share to any such other person as aforesaid.
37. A person whose share has 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 amounts of money which, at the date of forfeiture, were presently payable by him to the company in respect of the shares, with interest thereon at such rate as the Directors may determine, but his liability shall cease if and when the company receives payment in full of the nominal amount of the shares.
38. A statutory declaration in writing that the declarant 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 facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration, if any, given for the above on any sale or disposition thereof and may execute a transfer of 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 affected by any irregularity or invalidity in the proceedings about the forfeiture, sale or disposal of the share.
39. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any share which, by the time of issue of a share, becomes payable at a fixed time, whether on account of the amount of the shares or by way of premium, as if the same had been payable under a call duly made and notified.

### **INCREASE OF CAPITAL**

40. The company may from time to time by ordinary resolution increase the share capital by such sums, to be divided into shares of such amount, as the resolution shall prescribe. The existing members shall have the first option to subscribe to an increase in the capital of the company.
41. The company, by the resolution increasing the capital, may direct that the new shares or any of them be offered in the instance either at par or a premium or a discount to all the holders for the time being of shares of any class or classes in proportion to the number of such shares held by them respectively or may make any other provisions as to the issue of the new shares. In default of any such direction or so far as the same shall not extend the new shares shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons and on such terms as shall think fit.
42. Unless otherwise stated the terms of the issue of the new shares shall be subject to the same provisions regarding the payment of calls, lien transfer, transmission, forfeiture, and otherwise as to the original capital.

### **ALTERATION OF CAPITAL**

43. The Company may by Ordinary Resolution:
  - (a) Consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares; or
  - (b) Sub-divide its existing shares or any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of Section 65(1) (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, and diminish the amount of its capital by the number of shares so cancelled.
  - (d) Issue any preference, cumulative, or redeemable shares.
44. The Company may by special resolution reduce its share capital and any capital redemption fund in any manner and subject to any incident authorized and consent required by law.

### **BORROWING POWERS**

45. The Directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability, or obligation of the company or any third party.

### **GENERAL MEETINGS**

46. Subject to the provision of Section 112 of the Act, General Meetings shall be held once at least in every calendar year at such time not being more than fifteen months after the holding of the last preceding General Meeting, and at such place, as may be determined by the Board. Such General Meetings shall be called "Ordinary General Meetings", and all other meetings of the Company shall be called "Extraordinary General Meetings."
47. The Company Secretary, may, whenever he thinks fit, convene an Extraordinary General Meeting, and they shall, on the request in writing of the holders of not less than one-tenth of the issued capital of the Company upon which all calls or other sums then due have been paid, forthwith proceed to convene an Extraordinary General Meeting, and the provisions of Section 134 of the Act shall apply.
48. If at any time there are not within Tanzania sufficient Directors capable of acting to form a quorum any Director or any two members of the Company may convene an Extraordinary General Meeting.

### **NOTICE OF GENERAL MEETINGS**

49. Every general meeting shall be called by twenty-one 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 meeting and, in case of special business, the general nature of the 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, entitled to receive notice from the company, but with the consent of all the members entitled to receive notice of some particular meeting obtained in writing that such meeting may be convened by such shorter notice and in such manner as those members may think fit.
50. The accidental omission to give notice of a meeting or the non-receipt of a notice of a meeting by any member shall not invalidate the proceedings at any meeting.

### **PROCEEDINGS AT GENERAL MEETINGS**

51. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all business that is transacted at an ordinary general meeting, except for the declaration and sanctioning of a dividend, the consideration of the accounts, balance sheet and the ordinary report of the Directors and Auditors, the election of Directors and other officers in the place of those retiring by rotation, and the appointment and fixing of the remuneration of the Auditors.
52. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided two-third of the members personally present shall be a quorum. For this Article, a corporation, a member shall be deemed to be personally present if represented by proxy.

53. Declaration of the result of the show of hands, demanded by a member present in person or by proxy and entitled to vote, and, unless a poll is so demanded, a declaration by the Chairman that a resolution has a show of hands, been carried, or carried unanimously, or by a particular majority or not carried by a particular majority, or lost, and an entry to that effect in the proceedings of the company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.
54. 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 is demanded. A demand for a poll may be withdrawn at any time before the next business is proceeded with.
55. In the case of an equality of votes, whether on a show of hands or a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
56. A poll demanded on the election of a Chairman or a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, not being more than fourteen days from the date of the meeting.
57. A demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

#### VOTES OF MEMBERS

58. On a show of hands, every member present in person shall have one vote and for this purpose, a person who is present as the representative of a corporation shall be treated as if he was a member present in person. On a poll, every member present in person or by proxy shall have one vote for each share of which he is the holder.
59. No member shall be entitled to be present or to vote at any General Meeting, either personally or by proxy, or as a proxy for another member, or to exercise any privilege as a member unless all calls or other sums presently payable by him in respect of shares in the company have been paid, whether such shares are held by him alone or jointly with any other person or persons.
60. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
61. On a poll, votes may be given either personally or by proxy.
62. The instrument appointing a proxy shall be in writing under the hand of the appointer or 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.

63. Any corporation which is a member of the 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 any meeting of any class of members of the company, and the person so authorized shall be entitled to exercise the same power on behalf of the corporation which he represents as the corporation could exercise if it were an individual member of the company.
64. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed a certified copy of that power or authority shall be deposited at the registered office of the company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument purposes to vote, and in default, the instrument of proxy shall not be treated as valid.
65. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and generally to act at the meeting for the person giving the power.
66. (A) An instrument appointing a proxy shall in the following form or a form as near thereto as circumstances admit.

**LIMITED.**

I/We.....of.....being a member/members of.....  
**LIMITED,** hereby appoints .....of  
 ..... 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....

(B) Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-

**LIMITED.**

I/We.....of....., being.....a  
 member/members of ..... **LIMITED,** hereby  
 Appoints ..... Of ..... or failing him,  
 of as my/our proxy to vote for me/us on my/our behalf at the [annual or extraordinary, as the case  
 may be] general meeting of the Company to be held on the day of 20.....and at any adjournment  
 thereof.

Signed this ..... day of ..... 20....

This form is to be used in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

(b) Subject to the provisions of Section 61 of the Act, any preference shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, or at the opinion of the Company are liable to be, redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine.

(c) The holder of any class of shares may at any time and from time to time and whether or not during liquidation, by an extraordinary resolution passed at a meeting of such holders, consent on behalf of all the holders of shares of the class to the issue or creation of any shares ranking equally therewith, or having any priority thereto, or to the abandonment of any preference or priority or of any accrued dividend, or the reduction for any time or permanently of the dividends payable thereon, or to the amalgamation into one class of the shares of any two or more classes, or any alterations in these Articles varying or taking away any rights or privileges attached to shares of the class, or to any scheme for the reduction of the Company capital affecting the class of shares in a manner not otherwise authorised by these Articles, or to any scheme for the distribution (though not in accordance with legal rights) of assets in money or in kind in or before liquidation, or to any contract for the sale of the whole or any part of the Company's property or business determining the way in which as between the several classes of shareholders the purchase consideration shall be distributed, and generally consent to any alteration or abrogation or rights, contract, compromise or arrangement which the persons voting thereon could if sui juris and holding all shares of the class consent to or enter into, and such resolution shall be binding upon all the holders of shares of the class. This Article shall not be read as implying the necessity for such consent in any case in which but for the Article the object of the resolution could have been affected without it under the provision.

(d) Subject to the provisions of these Articles relating to new shares, the shares shall be at the disposal of the Directors, and they may (subject to the provisions of the Act) allot, grant option over, or otherwise dispose them to such person or such persons on such terms and conditions, and at such times as they think fit, but so that no shares shall be issued at a discount, except per the provisions of the Act.

(e) The Company may exercise the powers of paying commissions conferred by Section 56 of the Act: Provided that the rate per centum or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said section and the rate of the commission shall not exceed the rate of 10 per centum of the price at which the shares, in respect whereof the same is paid, is issued or an amount equal to 10 per centum of the price at which the shares, in respect whereof the same is paid, is issued or an amount equal to 10 per centum of such price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.

#### CERTIFICATES

5. Every person whose name is entered, as a member in the register shall, without payment, be entitled to receive within two months after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, a certificate under the seal

67. A vote given per the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or revocation of the proxy, or the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its registered office before the commencement of the meeting or adjourned the meeting at which the proxy is intended to be used.

#### **DIRECTORS**

68. Until otherwise determined by the Company in General Meeting the number of the Directors shall not be less than two or more than seven. The first Directors of the Company shall be
- 1.
  - 2.
69. There shall be no share qualification for a Director.
70. The remuneration of the Directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day-to-day. The Directors may also be paid all traveling, hotel, and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or in connection with the business of the Company.
71. The Directors shall be entitled to be repaid all traveling, hotel, and other expenses incurred by them in and about the business of the company, including Board sitting allowances and also their expenses of traveling to and from Board and Committee meetings or General Meetings.
72. If any Director, being willing, shall be called upon to perform extra services for the company, the company shall remunerate such Director by a fixed sum of the percentage of profits, or otherwise, as may be determined by the Board, and such remuneration may be either in addition to or in substitution for, his remuneration above provided.
73. A director of the Company may be or become a director or other officer of, or otherwise interested in, any Company promoted by the Company or in which the Company may be interested as a shareholder or otherwise, and no such director shall be accountable to the Company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other Company unless the Company otherwise directs.

#### **POWERS AND DUTIES OF DIRECTORS**

74. The business of the company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the company, and may exercise all such powers of the company as are not by the Statutes or by these Articles required to be exercised by the Company in General Meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Statutes, and such regulations, as may be prescribed by Extraordinary Resolution of the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulations had

not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.

75. The Directors may arrange that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried on by or through one or more subsidiary companies, and they may on behalf of the company make such arrangements as they think advisable for taking the profits or bearing the loss of any branch or business so carried on or for financing, assisting or subsidizing any such subsidiary company or guaranteeing its contract, obligation or liabilities, and it may appoint, remove and re-appoint any persons (whether members of its own body or not) to act as directors or managing directors or managers of any such company or any other company in which the company may be interested and may determine the remuneration (whether by way of salary, commission or profits or otherwise) of any person so appointed and any Directors of the company may retain any remuneration so payable to them.

76. The Directors may from time to time and at any time by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the company for such purposes and with such powers, authorities, and discretion (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorize any such attorney to sub-delegate all or any of the powers, authorities, and discretion vested in him.

77. The Directors shall cause minutes to be made in books provided for: -

- (a) All appointments of officers made by the Directors;
- (b) All the names of the Directors present at each meeting of the Directors and any committee of Directors; and
- (c) All resolutions and proceedings of General Meetings and meetings of the Directors and Committees.

78. The Director on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who has held any other salaries office or place of profit with the company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase of provisions of any such gratuity, pension or allowance.

79. (1) A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors per the Act.

(2) A director shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at the meeting, but neither of these prohibitions shall apply to-

(a) Any arrangement for giving any director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or

(b) To any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which the director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or

(c) Any contract by a director to subscribe for or underwrite shares or debentures of the Company; or

(d) Any contract or arrangement with any other company in which he is interested only as an officer of that company or as the holder of shares or other securities, and these prohibitions may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction, by the Company in general meeting.

(3) A director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no director or intending director shall be disqualified by his office from contracting with the Company either concerning his tenure of any such other office or place of profit or as a vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any director is in any way interested, be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement because of such director holding that office or of the fiduciary relation thereby established.

(4) A director, notwithstanding his interest, may be counted in the quorum present at any meeting whereat he or any other director is appointed to hold any such office or place of profit under the Company or whereat the terms of any such appointment are arranged, and he may vote on any such appointment or arrangement other than his appointment or the arrangement of the terms thereof.

(5) Any 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 professional services as if he were not a director provided that nothing herein contained shall authorize a director or his firm to act as auditor to the Company.

80. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for amounts of money 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.

### DISQUALIFICATION OF DIRECTORS

81. The office of a Director shall ipso-facto be vacated: -

- (a) If he is found lunatic or becomes of unsound mind;
- (b) If he becomes bankrupt or compounds with his creditors;
- (c) If he absents himself from the meetings of the Directors for a continuous period of six months without special leave of absence from the Directors and the Directors resolve that his office be vacated;
- (d) If, by Extraordinary Resolution, he be removed from office;
- (e) if he shall according to the Statutes be prohibited from acting as a Director;
  - (f) becomes prohibited from being a Director by reasons of any order made under Section 213 or 265(4) of the Act; or
  - (g) Shall for more than six months have been absent without permission of the Directors, from the meeting of the Directors held during that period.
  - (h) If, by notice in writing to the Company, he resigns his office.

### ROTATION OF DIRECTORS

82. At the first annual general meeting of the Company all the Directors shall retire from office, and at the annual general meeting in every subsequent year one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office.

83. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

84. A retiring director shall be eligible for re-election.

85. The Company at the meeting at which a director retires in manner aforesaid may fill the vacated office by electing a person thereto, and in default, the retiring director shall if offering himself for re-election be deemed to have been re-elected unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such director shall have been put to the meeting and lost.

86. No person other than a director retiring at the meeting shall unless recommended by the Directors be eligible for election to the office of director at any general meeting unless not less than three nor more than twenty-one days before the date appointed for the meeting there shall have been left at the registered office of the Company notice in writing signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention

to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

87. The Company may from time to time by ordinary resolution increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office.

88. The Directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed per these regulations. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

89. The Company may by ordinary resolution, of which special notice has been given under the Act, remove any director before the expiration of his period of office notwithstanding anything in these regulations or any agreement between the Company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the Company.

90. The Company may by ordinary resolution appoint another person in place of a director removed from office under regulation 86, and, without prejudice to the powers of the Directors under regulation 81, the Company in general meeting may appoint any person to be a director either to fill a casual vacancy or as an additional director. A person appointed in place of a director removed or to fill such a vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place, he is appointed was last elected a Director.

#### **ALTERNATE DIRECTORS**

91. Any Director who is unable for any reason whatsoever to carry out his duties as a Director may with the approval of the Directors, appoint any person as his alternate to act for him. Such alternate shall in all respects be bound by the rules and regulations affecting the Directors in the same manner as the Director for whom he acts is bound. The appointment of an alternate director shall not be considered an assignment of the office subject to the provisions of Section 152 of the Act.

#### **PROCEEDINGS OF DIRECTORS**

92. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a simple majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote. The Secretary may at any time summon a meeting of the Board.

93. The quorum necessary for the transaction of the business of the Board may be fixed by the Board, and unless so fixed be not less than two-thirds of the members. The Board will have its meeting four times annually, but they have a full mandate to hold an extraordinary meeting at any time.

94. Corporation members having more than 50% of all shares shall have three representations in the Board of Directors i.e., Chief Executive, Director of Finance, and Corporation Secretary. A natural person with more than 25% of shares will have one vacancy. The majority shareholder will hold the Chairmanship of the Board and in event of no majority shareholder the Chairmanship will be alternating after every one year or otherwise as the directors will direct. Every Director will be a member of the Board.

95. The Board will be supreme body as far as day-to-day transaction of the company is concerned, supervising the Managers.

96. The Board will appoint the General Manager and a such number of persons as it may think fit to assist such person in the efficient, effective, and economical administration and management of the day-to-day affairs of the Company.

97. A General Manager shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Directors may determine.

98. The Board may entrust to and confer upon a General Manager any of the powers exercisable by them upon such terms and condition and with such restrictions as they may think fit and whether collaterally with or to the exclusion of their powers and may from time-to-time revoke, withdraw, alter or vary all or any of such powers.

99. The Board may from time to time appoint a General Manager or Managers of the business of the company for such terms and on such remuneration (whether by way of salary or commission or participation in profits or partly in one and partly in another) as they may think fit, and may remove and discharge any such person and appoint a substitute. The Board shall take such security, if any, for the conduct and satisfactory discharge of the duties of any such General Manager as they shall, in their discretion, think sufficient.

100. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or according to the regulations of the Company as the necessary quorum of Directors, the continuing Directors may act to increase the number of Directors to that number, or summon a General Meeting of the Company, but for no other purpose.

101. The Board may delegate any of its powers, other than its power to borrow and make calls, to committees, consisting of such member or members of its body as it thinks fit, and committees so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors. The Board subject to the approval of the general meeting may make regulations for the smooth running of the company.

102. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.

103. All acts done by any meeting of the Board or a committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the Company, notwithstanding that it be afterward discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, in that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
104. A resolution in writing, signed by all the Directors, for the time being, shall be so effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors. The Directors shall in the like manner have powers to pass circular resolutions.
105. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretion for the time being exercisable by the Directors, with a simple majority. All regulations guiding a general meeting will apply to the Board *mutatis mutandis*.

#### DIVIDENDS

106. The profits of the company available for dividends and resolved to be distributed shall be applied in the payment of dividends to the members following their respective rights and priorities. The company in general meeting may declare dividends accordingly.
107. No dividend shall be payable except out of the profits of the company or above the amount recommended by the Board. The Board will evolve a dividend policy to ensure that a dividend is paid once a year.
108. Where any asset, business or property is bought by the company as from a past date (whether such date is before or after the incorporation of the company) upon the terms and the company, shall as from that date take the profits and bear the losses thereof, such profits or losses as the case may be shall, at the discretion of the Board, be credited or debited wholly or in part to revenue account, and in that case, the amount so credited or debited shall, for ascertaining the funds available for dividend, be treated as a profit or loss arising from the business of the company and available for dividend accordingly. If any shares or securities are purchased cum-dividend or interest, such dividend or interest when paid may at the discretion of the Directors be treated, like revenue and it shall not be obligatory to capitalize the same or any part thereof.
109. Sums representing appreciations over cost prices or written down book values, realized on the sale or disposal by the company of any of its capital assets, fully paid bonus shares received by the company in respect of shares in other companies held by it, and any other accretions to capital assets of the company may be distributed by the Board, either in cash or (as regards shares in other companies or other assets capable of being distributed in specie) in specie amongst the shareholders by way of special capital bonus or accretion to the capital of the ordinary shares in the company held by them and in proportion to the amounts paid up on those shares. Provided that no such distribution shall be made unless:
- (a) It shall have been sanctioned by resolution of the company in General Meeting;

- (b) The Directors are satisfied that the assets of the company exclusive of the sum of assets proposed to be distributed are of a value at least equal to the aggregate amount of the company's debts and liabilities and its paid-up shares capital.
110. All dividends shall be declared and paid according to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.
111. The Directors may if they think fit from time to time pay to the members in respect of those shares in the capital of the company which confers on the holders thereof deferred rights as well as in respect of those shares which confer on the holders thereto preferential rights concerning dividend such interim dividends as appear to the directors to be justified by the profits of the company, and provided that the Directors act bona fide they shall not incur any responsibility to the holders of shares conferring a preference for any damage that they may suffer because of the payment of an interim dividend on any shares giving deferred rights.  
The Directors may also pay yearly or at other suitable intervals to be settled by them any dividend, which may be, payable at a fixed rate if they believe that profits justify the payment.
112. The Directors may deduct from any dividend or bonus payable to any member all sums of money if any presently payable by him to the company on account of calls or otherwise.
113. The Directors may retain any dividends and bonuses payable on shares on which the Company has a lien and may apply the same in or towards satisfaction of the liability in respect of which the lien exists.
114. No unpaid dividend bonus or interest shall bear interest as against the company.

#### RESERVES

115. The Directors may before recommending any dividends whether preferential or otherwise, carry to reserve out of the profits of the company such sums as they think proper and may also carry to reserve any premiums received upon the issue of shares, securities, or obligation of the company. All sums standing to reserve may be applied from time to time at the discretion of the Directors for meeting depreciation or contingencies or for special dividends or bonuses, or for equalizing dividends or for repairing, improving or maintaining any of the property of the company, or for such or other purposes as the Directors may think conducive to the objects of the company or any of them, and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments as the directors think fit. The Directors may divide the reserve into such special funds as they think fit and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also without placing the same to reserve carry over any profits, which they may think not prudent to divide.

#### CAPITALIZATION OF PROFITS AND RESERVES

116. Subject to all necessary sanctions and consents, if any, being obtained, the company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalize

any undivided profits of the company not required for paying the fixed dividends on any preference shares (including profits carried and standing to the credit or any reserve or reserves or other special accounts), and accordingly that the Directors be authorised and directed to appropriate the profits resolved to be capitalised to the members who would have been entitled to receive the same such sums been distributed in cash in accordance with their rights, and to apply such profits on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such members respectively, or in paying up in full un issued shares, debentures or securities of the company of a nominal amount equal to such profits, such shares, debentures or securities to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly one way or partly in the other; provided that a share premium account and a capital redemption reserve fund may, for this Article, only be applied in the paying up of un issued shares to be issued to members of the company as fully paid bonus shares.

117. such resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issued of fully paid shares, debentures or securities, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payments in cash or otherwise as they think fit for the case of shares, debentures or securities becoming distributable in fractions, and also where necessary to deliver a proper contract for registration as required by the Act to authorise any person to enter on behalf of all members interested into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such members.
118. A General Meeting may resolve that any surplus money arising from the accretion of any capital assets of the company, or any investment representing the same, or any other undistributed profits of the company not subject to a charge for income tax, be distributed among the members upon the footing of the value so fixed to adjust the rights of the members so that they receive the same as capital.

#### ACCOUNTS

119. The Directors shall cause proper books of accounts to be kept concerning: -
- (a) All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
  - (b) All sales and purchases of goods by the Company; and
  - (c) The assets and liabilities of the Company.
120. The books of account shall, be kept at the registered office of the Company or at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

121. The Directors shall from time to time, per Sections 153,155 and 124 of the Act, cause to be prepared and to be laid before the company in General Meeting such profit and loss accounts, balance sheets, and reports as are referred to in that Section.
122. A copy of every balance sheet including every document required by law to be annexed thereto which is to be laid before the Company in General Meeting together with a copy of the Auditor's report shall in not less than fourteen days before the date of the meeting be sent to all persons entitled to receive notices of General Meetings of the Company.

#### THE SEAL

123. The seal shall not be affixed to any instrument except by the authority of a resolution of the Directors and shall be so affixed in the presence of at least one Director and the Secretary or some other person approved by the Directors, both of whom shall sign every instrument to which the seal is so affixed in their presence.

#### AUDIT

124. Auditors shall be appointed and their duties regulated per Sections 170 to 179 of the Act.
125. Once at least in every year, the accounts of the company shall be examined, and the correctness of the profit and loss account and balance sheets ascertained by one or more auditor or auditors.
126. Every account of the Directors, when audited and approved by a General Meeting, shall be conclusive except as regards any error discovered therein within three months next after the approval thereof, whenever any such error is discovered within that period, the account shall forthwith be corrected, and henceforth be conclusive.

#### SECRETARY

127. The secretary shall be appointed by the Directors for such term, at such remuneration, and upon such conditions, as they may think fit; and any secretary so appointed may be removed by them.
128. A provision of the Act or these regulations 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 to the same person acting both as director and as, or in place of, the secretary.

#### WINDING UP

129. If the company shall be wound up, the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required by the Act, if any, and having due regard to the respective rights of the holders of different classes of shares to which special rights are attached, divided amongst the members in specie or kind the whole or any part of the assets of the company and may for such purposes set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.


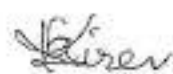
#### ARBITRATION

130. Whenever any difference arises between the Company on the one hand and any of the members, their executors, administrators, or assigns, on the other hand, touching the true

intent or construction, or the incidents, or consequences of these Articles, or the statutes, or touching anything then of thereafter done, executed, omitted, or suffered in pursuance of these Articles, or of the statutes or touching any breach, or alleged breach, or otherwise relating to the premises, to these Articles, or any statutes affecting the Company, or to any of the affairs of the Company, every such difference shall be referred to the decision of an arbitrator, to be appointed by the parties indifference, or if they cannot agree upon a single arbitrator to the decision of two arbitrators, of whom one shall be appointed by each of the parties indifference

**INDEMNITY**

131. Save and except so far as the provisions of this Article shall be avoided by any provisions of the Statutes, the Directors, Auditors, and Secretary and other officers for the time being acting for the company and the trustees, if any, for the time being acting in relation to any of the officers of the company shall be indemnified out of its assets against all costs, charges, expenses, losses and liabilities sustained or incurred by him in the conduct of the company's business or the discharge of his duties.

Name, Address, and Description of the subscribers	Number of shares taken by each subscriber	Signature of the subscriber
Name: JOSEPH SANINIU LAIZER P.O. BOX, 5001, MERERANI Email: jose.laizer@gmail.com Phone: +255 689952994	15	
Name: KAYEN SANINIU LAIZER P.O BOX, 5001, MANYARA Email: kayenlaizer@gmail.com Phone: +255627086423	5	

Dated this 9th day of January 2025.

Witness to the above signatures:

Name: Saud Haraka Olemkina

Signature: 

Postal Address: 855, Anale

Title: Advocate



CTIN: 2211648



# TANZANIA REVENUE AUTHORITY

## CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 21 (3) OF THE TAX ADMINISTRATION ACT 2015)

### THIS IS TO CERTIFY THAT

LAIZER ROYAL HOTEL LIMITED

HAS BEEN REGISTERED WITH THE TANZANIA REVENUE AUTHORITY  
AND ASSIGNED THE TAXPAYER IDENTIFICATION NUMBER

181-305-122

WITH EFFECT FROM: 17 JANUARY 2025

TRA LOCATION: KINONDONI

TAX OFFICE: MWENGE

PHYSICAL LOCATION: PLOT No. 0 BLOCK No. 0

STREET / AREA: MPAKANI B



ALFRED T. MREGI  
COMMISSIONER FOR DOMESTIC REVENUE

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF



THE UNITED REPUBLIC OF TANZANIA  
**CERTIFICATE OF OCCUPANCY**  
 THE LAND ACT, Cap 113  
 (Under Section 29)



Title Number: 186255/84

Date of Registration: 07-Aug-2023 [10:08]

REGISTRAR OF TITLES  
 (14-Aug-2023)

Registered under section 35 of the Land Registration Act (Cap 334).

**I. REGISTERED OCCUPIER AND TENURE**

THIS IS TO CERTIFY that JOSEPH SANINIU LAIZER of P.O. BOX 5001, Simanjiro District Council, Manyara (hereinafter called "the Occupier") is entitled to the Right of Occupancy (herein called "the Right") in and over the land described herein (hereinafter called "the land") for a term of sixty six (66) years from the first day of April two thousand and sixteen according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution thereof amendment thereof and to special conditions.

**II. DESCRIPTION OF THE PROPERTY**

District: Kinondoni  
 Location: KIJITONYAMA  
 Block: 47  
 Plot No.: 84  
 Area: 360.47 Square Metres  
 Reg. Plan No.: 15257

Plot Reference Points (Part of):

TAREF11 / UTM ZONE 37S

	X	Y
1	525470.78	9250479.13
2	525456.89	9250461.20
3	525482.79	9250469.79
4	525467.72	9250450.51
5	525461.61	9250455.21



**III. CONDITIONS OF THE RIGHT**

1. The Occupier having accepted the terms and conditions of the Right as prescribed by the Land Act and the regulations made thereto, shall thereafter pay annual rent in advance on the first day of July in every year of the term without deduction PROVIDED that the amount of rent payable may be revised by the Commissioner.
2. The land is general land and shall be used for Residential purposes only. Use Group(s) and Use Class(es) A (a); as defined in Urban Planning (Use Groups and Classes) Regulation, 2018.
3. The President may revoke the Right for good cause or in public interest.
4. Any other conditions prescribed under the Land Act and any other written law or regulations.

**DISCLAIMER**

The contents of this Certificate of Occupancy do not disclose information related to encumbrances attached to the Certificate. Any person intending to acquire estate or interest in the land shall enquire to the Registrar of Titles for an Official Search so as to satisfy as to the existence of any encumbrances.

GIVEN under my hand and my official seal the day and year first above written.

COMMISSIONER FOR LANDS  
 (14-Aug-2023)

OCCUPIER:

JOSEPH SANINIU LAIZER  
 (14-Aug-2023)



Certified as True Copy of the Original  
 Ednah Madema

MEMBER/DIRECTOR RESOLUTION OF LAIZER ROYAL HOTEL LIMITED

SPECIAL RESOLUTION

EXTRACT FROM THE MEETING OF MEMBERS HELD AT THE COMPANY OFFICE.

DAR ES SALAAM, KINONDONI

6<sup>TH</sup> FEBRUARY 2025

PRESENT WERE:


- |                          |                       |
|--------------------------|-----------------------|
| 1. JOSEPH SANINIU LAIZER | CHAIRPERSON/ DIRECTOR |
| 2. KAYEN SANINIU LAIZER  | DIRECTOR              |

AGENDA:

- I. Project Registration  
Registration of the Hotel Project with the Tanzania Investment Centre (TIC).
- II. Appointment of Authorized Representative  
Appointment of Director Joseph Saniniu Laizer to represent Laizer Royal Hotel Limited in operate within Tanzania and nearby regions.
- III. Funding Documentation  
Approval for the use of JOSEPH SANINIU LAIZER bank statement as proof of shareholder for the Company.

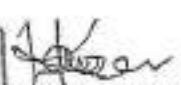
RESOLUTIONS:

1. Appointment of Representative:  
It was unanimously resolved that JOSEPH SANINIU LAIZER in registering the project with TIC and in all processes related to obtaining the certificate of incentives
2. Funding Statement Authorization:  
It was unanimously resolved that Joseph Saniniu Laizer bank statement be used as evidence shareholder funding for the company's project.  
This optimized version clarifies roles, streamlines language, and focuses on core act authorizations.

  
.....  
JOSEPH SANINIU LAIZER  
CHAIRMAN/DIRECTOR

LAIZER ROYAL HOTEL LIMITED  
P O. Box 12110  
DAR ES SALAAM

Company Seal

  
.....  
KAYEN SANINIU LAIZER  
DIRECTOR





TANZANIA

C.1



## Certificate of Incorporation of a Company

Section 15

No: 181306122

I HEREBY CERTIFY THAT

**LAIZER HOTEL LIMITED**

is this day incorporated under the Companies Act, 2002  
and that the Company is Limited.

**GIVEN** under my hand at Dar es Salaam this 17<sup>th</sup> day of  
**JANUARY TWO THOUSAND AND TWENTY FIVE.**



PRINC ASST. REGISTRAR OF COMPANIES

Certified as True Copy of the Original  
**Ednah Mndeme**  
Assistant, Notary Public & Commissioner  
for Oaths

Sign: 7.2.2025



TANZANIA

C.1



## Certificate of Change of Name

No: 181306122

I HEREBY CERTIFY THAT

**LAIZER HOTEL LIMITED**

having, with sanction of a special Resolution of the said company, and with the approval of the Registrar signified in writing Changed its name, is now called **LAIZER ROYAL HOTEL LIMITED** and I have entered such new name on the Register accordingly this 3<sup>rd</sup> day of **FEBRUARY, TWO THOUSAND AND TWENTY FIVE.**



 Certified as True Copy of the Original  
**Ednah Modeme**  
Advocate, Notary Public & Commissioner  
for Oaths  
7/2/2025



PRINC ASST. REGISTRAR OF COMPANIES