

THE COMPANIES ACT (No. 12, 2002)

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

TSAHEY LIMITED

DRAWN BY: DIRECTOR

BANJURE MOHAMED

P.O.BOX 31909 , DAR ES SALAAM

THE COMPANIES ACT, 2002 COMPANY

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

TSAHEY LIMITED

- 1.** The name of the Company is TSAHEY LIMITED
- 2.** The registered offices of the company will be situated in the Tanzania Mainland.
- 3.** The objectives for which the Company is established are:

I. Growing of non-perennial crops

Class 0111: Growing of cereals (except rice), leguminous crops and oil seeds

- A. Growing of wheat, grain maize, sorghum, barley, rye, oats, millets, other cereals n.e.c.
- B. Growing of beans, broad beans, chick peas, cow peas, lentils, lupins, peas, pigeon peas, other leguminous crops
- C. Growing of groundnuts, sunflower seeds, rape seeds, flax seeds, soya beans, other oil seeds

0112: Growing of rice

 Growing of rice

Class 0113: Growing of vegetables and melons, roots and tubers

- A. Growing of leafy or stem vegetables (artichokes, asparagus, cabbages, cauliflower and broccoli, lettuce and chicory, spinach, etc.)
- B. Growing of fruit-bearing vegetables (cucumbers and gherkins, eggplants, tomatoes, melons, etc.)
- C. Growing of root, bulb or tuberous vegetables (carrots, turnips, garlic, onions, leeks, etc.)
- D. Growing of potatoes, sweet potatoes, cassava and other roots and tubers

Class 0114: Growing of sugar cane

 Growing of sugar cane

Class 0115: Growing of tobacco

 Growing of tobacco leaves

Class 0116: Growing of fibre crops

 Growing of cotton, jute, flax, hemp, sisal, etc.

Class 0119: Growing of other non-perennial crops

- A. Growing of flowers, seeds for flowers
- B. Growing of maize for fodder
- C. Growing of sugar beet
- D. Growing of other non-perennial crops n.e.c.

II: Growing of perennial crops

Class 0121: Growing of grapes

 Growing of grapes

Class 0122: Growing of tropical and subtropical fruits

 Growing of bananas, plantains, dates, figs, avocados, mangoes, etc.

Class 0123: Growing of citrus fruits

 Growing of oranges, lemons, limes, grapefruits, etc.

Class 0124: Growing of pome fruits and stone fruits

 Growing of apples, pears, quinces, apricots, cherries, peaches, plums, etc.

Class 0125: Growing of other tree and bush fruits and nuts

 Growing of berries, kiwi fruit, nuts (almonds, walnuts, hazelnuts, etc.)

Class 0126: Growing of oleaginous fruits

 Growing of olives, oil palm fruit, etc.

Class 0127: Growing of beverage crops

 Growing of coffee, tea, cocoa

Class 0128: Growing of spices, aromatic, drug and pharmaceutical crops

- A. Growing of pepper, paprika, cinnamon, etc.
- B. Growing of plants used chiefly in pharmacy or for insecticidal, fungicidal or similar purposes

Class 0129: Growing of other perennial crops

 Growing of rubber trees, Christmas trees, etc.

III.: Plant propagation

Class 0130: Plant propagation

- a. Growing of plants for planting
- b. Operation of tree nurseries (except for forest trees)
- c. Operation of nurseries (including tree nurseries) for ornamental plant

IV. Other future Plans

In the future, we will look to launch and operate other business as follows;

- a. - Tsahey Residential Real Estate
- b. - Tsahey Commercial Real Estate
- c. - Tsahey Commercial Farming
- d. - Tsahey Indigenous Seeds
- e. - Tsahey Animal Feeds
- f. - Tsahey Poultry
- g. - Tsahey Livestock
- h. - Tsahey Restaurant of African Cuisines
- i. - Tsahey Manufacturing
- j. - Tsahey Machinery and Equipment's
- k. - Tsahey Processing and Value Addition
- l. - Tsahey School of Business Education
- m. - Tsahey Network Group
- n. - Tsahey Consulting
- o. - Tsahey Skills Training and Development
- p. - Tsahey Safari and Travel Agency
- q. - Tsahey Cars and Rentals
- r. - Tsahey Shipping and Logistics
- s. - Tsahey Mining
- t. - Tsahey African Culture and Promotions
- u. - Tsahey Digital Marketing
- v. - Tsahey Office Space
- w. - Tsahey Imports and Exports

V. Tsahey Company Limited's plan to establish a Teff grain farming project in Tanzania's Mbeya Region and seek a Certificate of Incentive from the Tanzania Investment and Export Processing Zones Authority (TISEZA).


A. The company has officially approved that while the Teff grain farming operations will take place on a leased site in Mbeya at a future date, the principal operating office and headquarters shall be established in Mbweni, Kinondoni District, Dar es Salaam. This central office in Mbweni will act as the epicentre of Tsahey Group of Companies' operations, both now and in the future, coordinating and supporting all business activities.

B. It should be noted that the Mbweni office's functions will include, but are not limited to, the storage and management of Teff grains, logistics, marketing and packaging, maintenance of financial records (auditing, bookkeeping, accounting), convening official meetings, and oversight of project operations and progress.

C. Following the acquisition of the designated farming land in Mbeya, Tsahey Company Limited will formally notify TISEZA in writing. This notification will include all necessary documentation to update and accurately reflect the company's operational details concerning the Teff grain farming activities, ensuring compliance with all regulatory requirements.

4. The Liability of the Members is Limited.

5. The capital of the Company is TZS **1,500,000,000/= (one billion and five hundred Million)** divided into **100 (One hundred)** shares of **Shillings 15,000,000 (Fifteen Million)** each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company. We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NO.	NAME AND ADDRESS OF THE SUBSCRIBERS	NUMBER OF SHARES TAKEN	SUBSCRIBER'S SIGNATURE
1	SENAIT TAMENE P.O.BOX 31909, DAR ES SALAAM	51	
2	BANJURE MOHAMED P.O.BOX 31909, DAR ES SALAAM	49	

DATED this 06th day of JUNE 2025 WITNESS to the above

Signatures: Before me: YONA LUCIAN HABIYE

Signed



Date

06/06/2025

commissioner for oaths or Notary Public
A commissioner for oaths
or Notary Public

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF TSAHEY LIMITED

Preliminary

1. The regulations contained in Table A in the first schedule to the Companies Act, shall not apply to the Articles of this Company save as the same are hereby repealed or contained.
2. In these regulations, the words standing in the first column of the table next following shall bear the meanings set opposite to them respectively in the second column thereof in so far as the same are not inconsistent with the subject or content:

Associate	-	Means, in relation to a body corporate any of its subsidiaries any of its Holding companies, or any subsidiary of any of its holding companies.
Auditors	-	Means the auditors of the Company from time to time
Calendar	-	Appointed; means Calendar month
Company	-	Means TSAHEY LIMITED being a company Tanzania.
The Directors	-	Means the Directors for the time being of the Company acting as a
Fair Value	-	Board in proper meetings.

Means the transfer price of shares in the company to be determined by

the external auditors of the Company. The external auditors shall be instructed to certify (as experts, not arbitrators) the Fair Value of the relevant interest at the date of the written request from the Company or either of

The Shareholders, and the auditors will be required to deliver copies of their certificate to both Shareholders within thirty (30) days of being so instructed. The certificate of the external auditors shall be conclusive and binding on the Shareholders (in the absence of manifest errors) and their fees for producing such certificate shall be borne by either the Company or the Shareholders whoever issued the request for such certificate. Payment of the transfer price so established will be made in cleared funds within the agreed period as indicated herein against delivery of all documents and other requirements necessary to give a good title to the Shares. other mode of representing or reproducing words in visible form including facsimile messages, email messages, telegrams and radiograms.

The Act	-	Means the Companies Act, 2002 of the laws of Tanzania or any replacement or amendment thereof.
The Office	-	Means the registered office of the Company.
Persons	-	Shall include Corporations
Proxy	-	Shall include an attorney duly appointed under a power of Attorney.
The Secretary	-	Means any person appointed to perform the duties of the Secretary of the company.
The United Republic of Tanzania	-	(Tanzania Mainland)
Writing	-	Shall include printing, lithography, electronic and any other mode of representing or reproducing words in visible form including facsimile messages, email messages, telegrams and radiograms.

Words importing the singular shall mean plural and vice versa

Words importing the masculine gender shall include the feminine gender

Except as aforesaid, any words or expressions contained in these regulations, except where the subject or context forbids, shall bear the same meaning as in the Ordinance or any statutory modification thereof in force at the date at which the regulations become binding on the company.

Private Company

3. The Company is a Private Company and accordingly:

The right to transfer shares is restricted in the manner hereinafter prescribed;

- a) 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 of the Company, and have continued, after the termination of such employment, to be members of the Company) is limited to fifty.

Provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this Regulation be treated as a single member;

- b) The company shall not have power to issue share warrants to bearer;
- c) Any invitation to the public to subscribe for any shares or debenture of the Company is prohibited.

Share Capital

4. The capital of the Company is TZS **1,500,000,000/= (one billion and five hundred Million)** divided into **100 (One hundred)** shares of **Shillings 15,000,000 (Fifteen million)** each.
5. The Shares are nominative, of one sole series, indivisible and of the same face value each, numbered consecutively, and grant all of them the same economic rights and obligations.

6. The Shares may be represented by means of title thereto or certificates attesting ownership title to one several or all of the Share so we need by each shareholder as such shareholder may request.
7. In the event of loss, theft or destruction of a title or certificate, at the request of the corresponding shareholder the Company shall replace it and deliver a duplicate to the owner

registered in the Book Registry of Shares, where it shall be stated its nature of duplicate and that will void the share or certificate replaced.

8. Both the titles to the Shares and the certificates shall contain the following information:
 - a) Number of the share or of the certificate and, in the latter case, numbering and amount of the Shares represented thereby;
 - b) The face value of each share and the face value of the Shares represented by the title or the certificate;
 - c) The amount of the capital which has been paid up of their face value or that the Shares have been fully paid up;
 - d) The full name or company name of the holder of such share;
 - e) When appropriate, its condition as a duplicate;
 - f) Mention of any transfer of ownership title or any charge, pledge or encumbrance on the Shares.
10. The titles to the Shares or the certificates shall be issued under the signature of the Chairman and another Director or the Secretary and shall be sealed by the Company seal.
11. Each share grants to its holder the following rights:
 - a) The right to attend and to vote at the General Shareholders Meetings; each share grants the right to one vote in the terms and conditions provided in the present Articles of Association;
 - b) The right to participate, prorate of its participation in the subscribed share capital, in the distribution of dividends after the balance is done at the end of each fiscal year and provided all expenses and responsibilities are covered, as well as in the assets resulting from the liquidation of the Company;
 - c) The pre-emptive right in the event of issuance of new Shares as provided for these and Articles of Association;
 - d) The right to analyze within the thirty (30) days term prior to any Shareholders Meeting the profit and loss accounts, the balance sheet and the management report corresponding to the previous fiscal year and any other financial statements related thereto. **Indivisibility of Shares**
11. The Shares are indivisible and, consequently, the Company shall acknowledge a sole holder of each share. In the event of joint owners of Shares, they shall jointly agree to designate which of them shall hold and exercise all the rights and shall assume all the obligations vis-à-vis the Company and until such designation is not made all the rights corresponding to such Shares shall be suspended.

Share Register

12. The Company shall keep a Book called Book-Registry of Shares, under the control of the Board of Directors of the Company, where inscription of the Shares shall be recorded mentioning the name and registered address of each shareholder, the quantity of Shares held and the numbering thereof, date of issue and numbering of the respective titles or certificates to the Shares, the number of Shares represented by each multiple title or certificate to the Shares, the transfers of Shares and any limitations, pledges, charges, encumbrances or liabilities affecting the Shares.
13. The Shareholders of the Company shall have at any time the right to claim their inscription in the Book-Registry of Shares and to consult said Registry of Shares.
14. The persons whose names are inscribed in the Book-Registry of Shares as shareholders of the Company shall enjoy all such rights resulting from such capacity of shareholder. In consequence, the Company shall not recognize such rights to persons not registered in said Book.

Restrictions on Encumbrance of Shares

15. The Shares may not be pledged, endorsed, transferred, or given as guarantee or in any other way encumbered, except for a stipulation to the contrary by the General Shareholders Meeting of the Company.
16. The Company shall not be entitled to lend money accepting as guarantee Shares of the Company itself.
17. The shareholders shall register at the Company's office the address of their registered address or business centers, or any change of the same, to which the information and notifications of the Company shall be delivered.

Preference Shares

18. The Company may issue preference shares with the sanction of an Ordinary Resolution, such shares be issued on terms that they are, or at the option of the Company, liable to be guided on such terms and in such manner as the Resolution may determine.

Variations of Rights

19. If at any time the share capital is divided into different classes of share the right attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied with the consent in writing of the holders of three fourth of the issued shares 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 General meeting the provisions of these articles relating to General Meeting shall apply, provided that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class provided further that if at any adjourned meeting of such holder quorum as above defined is not present, those members who are present shall be a quorum and that any holder of shares of the class present in person or by proxy may demand a poll and, on a poll, shall have one vote for each share of the class of which he is the holder.
20. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall unless otherwise expressly provided by the terms of issued shares of that class, be deemed not to be varied by the creation or issued of further shares ranking '*pari passu*' therewith.

Share Subscription

21. At the appropriate time(s) as shall be determined by the Board of Directors the members of the company shall subscribe for shares in the Company in the proportions of their shareholding.
22. The members shall at all times assure that the Company has adequate funds and/or resources to fully and adequately discharge its obligations.
23. The Board of Directors shall from time to time determine the funding requirements of the Company and shall notify each member of such requirement. Within 30 (thirty) days of said notification or another such period, as may be agreed by the Directors, each member shall pay into the Company's bank account if so required its Relevant Contribution.
24. For the funds required for the operations of the Company over and above that sourced from equity contributions from the members, the Company may obtain appropriate external funding to finance any such requirements, including but not limited to supplier financing, local or foreign currency-denominated loans, bills, notes or bonds. The members shall establish guidelines for debt-to-equity ratios consistent with prudent and good business practices for companies similarly situated.
25. The members hereby agree that any costs agreed as being incurred by either member in connection with the projects undertaken by the company may be capitalized as equity for Shares in the Company provided always that such capitalization will not affect the percentage shareholdings agreed between the members neither shall it reduce the cash contributions required from the members for the subscription of shares to be invested by the Company in order to fund the working capital of the Company.
26. Unless otherwise agreed by the members each member shall be responsible for all costs of its Directors and/or their alternate in connection with the performance of their duties on the Board of Directors.

Increment of Share Capital

27. The Company may by special resolution, whether or not all the shares for the time being authorized have been issued, increase its share capital by new shares of such number and class as the special resolution prescribes.

Commission

28. The Company may exercise the powers of paying commissions conferred by Section 56 (1) of the Act. Provided that the rate of 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. 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, are issued or an amount equal to 10 per centum of such price(as the case may be). Such commissions 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. The Company shall not give, whether directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with, a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding Company, nor shall the company, make a loan for any purpose whatsoever on the security of its shares or those of its holding Company.
29. 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 money is 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.

30. The Company 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 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.
31. 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 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.
32. 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 any, 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.

Calls on Shares

33. Upon subscription of the shares by any member, the shares shall become immediately payable prior to the allotment thereof to the members.
34. 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 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. No members 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

35. No member shall be entitled to transfer any voting Share held by it/him in the Company or to alienate or dispose of the beneficial ownership of any voting Share otherwise than in accordance with the Articles of Association of the Company or in accordance with the provisions of any agreement of the members.

Pre-Emptive Rights

36. Any member maintaining a minimum of 35% (thirty-five percent) of the Shares of the Company, shall have the pre-emptive right to subscribe to any new or additional Shares that the Company may issue from time to time (including the authorized but un-issued shares), in proportion to the Shares held by such Shareholder at the time of such issue.

Restrictions on Transfer

37. Notwithstanding any agreement to the contrary and, except as otherwise expressly provided for or when consented to in writing by all the members, or in the case of a pledge or other security given by a Member to secure finance for the activities of the Company or otherwise, the Members mutually covenant and agree not to sell, or assign, or in any other manner transfer title or right to, any of their respective Shares in the Company, or take any action

leading to or likely to result in any such sale, assignment or transfer, whether voluntary or otherwise for a period of three (3) years from the date of adoption of these Articles unless such sale, assignment or transfer is between companies controlled by the Member wishing to take such action or is with the written agreement of the other Member. Following the aforementioned period, the provisions of the Articles below shall apply.

38. Where a sale, assignment or transfer of Shares takes place between companies controlled by a Member the transferor of the Shares shall cause the transferee of the Shares to be bound by the terms of any agreement entered between the members interse or by the company. Any such transfer shall not change or limit the obligations of the Members in respect to their obligations under any agreement so reached. The sale, assignment or transfer shall not be effective until the transferee executes an agreement in form and substance acceptable to the other Members agreeing to be bound by the relevant terms of the agreement entered between members interse or between the members and the company affecting the members' rights under these Articles.

Right of First Refusal

39. In the event, either Member desires to sell or in any manner dispose of its Shares in the Company, whether in full or in part, the other Member (the "Non-Selling Member") shall have the right of first refusal subject always to the Non-Selling Member wishing to exercise this right maintaining a minimum of 35% (thirty-five percent) of the Shares of the Company.
40. Except for the transfer of qualifying Shares to nominee directors of the Members or permitted transfers between companies controlled by a Member in accordance with these Articles, any proposed transfer, sale, or assignment of Shares in the Company by a Member, whether in whole or in part, or for valuable consideration or by gratuitous title, shall be subject to the right of first refusal which any of the Members qualifying under these Articles may respectively exercise in the manner provided in these Articles.

Exercise of Right of First Refusal

41. In the event either Member desires to sell or in any manner dispose of its Shares in the Company, whether in full or in part, either Member, as the case may be, shall first offer them, for a period of 45 (forty-five) days, to the other Member, provided always that the Non-Selling Member fulfills the conditions of Article 40 above, at a Fair Value to be determined by the external auditors of the Company (and not the price offered by any third party). The Non-Selling Member on receiving certification from the external auditors of the Fair Value shall have a period of fourteen (14) days from receipt of the valuation to confirm its acceptance of the resulting transfer price and a period of twenty-one (21) days from confirmation of acceptance to make payment for the Shares offered.

Assignment of Right of First Refusal

42. Subject to any existing agreement(s) entered between the Members, the Right to First Refusal may not be assigned to any third party or parties without the agreement of all the other Members.

Permitted Transfers

43. As provided under these Articles, any Member shall individually each have the right to sell, assign or transfer to third parties their Shares in the Company, whether in whole or in part, provided that the Non-Selling Member, holding a minimum of 35% (thirty-five percent) of the Shares of the Company, shall retain the right to the approval of the sale, assignment or transfer which approval shall not be unreasonably withheld. Each Member hereby agrees not to sell, assign or transfer any Shares to a competitor of the other Member without the prior written approval of the other Member.

Right of Acquisition of Shares

44. Any member shall have a preferential right of acquisition in the event of:
- a) The sale by any of the shareholders of their Shares in the Company;
 - b) In the event of the insolvency of any of the shareholders, revealed by the instigation of judicial or extra-judicial proceedings for this purpose.

Notice of Transfer

45. In the event that a shareholder (the "transferor") wishes to sell or transfer all or part of his Shares in the Company, the transferor will offer them to the other party hereto by a notice in writing to the Board of Directors of the Company, specifying the name of the proposed purchaser, the price, the number of Shares which the transferor wishes to sell and other conditions of the transaction proposed (the "notice of transfer").
46. Within fifteen (15) days from receipt of the transfer notice, the Board of Directors of the Company will notify the other party hereto in writing concerning the proposed transaction. The other party here to will have fifteen (15) days from the date of this notice to decide and inform the Board on:
- a) Whether he buys the transferor's Shares in the Company, in accordance with the same terms and conditions as the proposed transaction, as described in the transfer notice; or that the
 - b) Agrees to accept the proposed buyer.
47. After the non-transferring party receives the notice from the Board of Directors to which this paragraph refers, the non-transferring party shall choose between:
- a) Acquiring the Shares which the transferor proposes to transfer subject to the conditions established in the "transfer notice"; or
 - b) Authorize the transferor to transfer the Shares that he proposes to transfer subject to the conditions established in the "transfer notice";

Provided that the preferential acquisition rights above will only be valid if the purchaser exercises them in respect of all the Shares that are the subject of the transfer.

48. If the other, non-transferring party, fails to give written notice in time to the Board of Directors of the Company concerning his decision to exercise his preferential acquisition rights, it will be deemed that this other non-transferring party has renounced his preferential acquisition rights and the Board of Directors, will notify the transferor of this expiry within fifteen (15) days following the expiry of the period of fifteen (15) days which the buyer has and the transferor may sell his Shares to the buyer he proposed not later than sixty (60) days after the serving of the notice of transfer, provided that these Shares are sold at the same price and subject to the same conditions as established in the transfer notice. The above will not apply in the case that the buyer is a competitor in which case the non-transferring party will not be compelled to accept the proposed buyer. For these purposes, a competitor is deemed to be any person or company that carries out, directly or indirectly, all or any of the same activities that are part of the corporate aim of the Company of any Shareholder. **Procedure on Transfer**
49. Where a member wishing to transfer the shares has complied with the provisions of these Articles he shall prepare and sign the transfer form in the usual/common form or in such other form as the Directors shall approve, and the same must be left at the registered office of the company, accompanied by the certificate of the shares to be transferred and such other evidence as the Directors may require to prove the title of the intended transferor. Unless

otherwise prescribed by the Directors the following will be the usual or common form of a transfer of shares:

"I, of (Hereinafter called the "Transferor") in consideration of Shillings..... paid to me by C.D. of..... (Hereinafter called the "Transferee") do hereby transfer into the said transferee the share or shares numbered in the undertaking calledTo hold unto the said transferee, his executors, administrators, and assigns, subject to the several conditions on which I held the same at the time of execution hereof; and that I, the transferee do hereby agree to take the said share (or shares) subject to the conditions aforesaid. As witness our hands this day of, 20 Witness to the signature of, etc.

50. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferee 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.
51. Subject to the provision of these Articles the Directors shall decline to register any transfer of any share whether or not it is a fully paid share which has not complied with the above provisions of these Articles, and notwithstanding anything to the contrary as contained in these Articles, the Directors may also decline to register any transfer of shares on which the Company has lien.
52. The Directors may also suspend the registration of transfer during the fourteen days immediately preceding the ordinary general meeting in each year, and at such other time and for such periods as the Directors may from time to time determine provided always that registration shall not be suspended for more than thirty days in any year.
53. The Directors may also decline to recognize any instrument of transfer unless such instrument is 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.
54. If the Directors refuse to register a transfer, they shall within twenty-one days after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.

Alteration of Capital

55. The Company may from time to time by special resolution supported by the members increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
56. Subject to any direction to the contrary that may be given by agreement of members or by a special resolution passed at the meeting sanctioning any increase of capital as aforesaid, and subject to the provisions of these Articles, all new shares of whatever kind, shall be offered to the members in proportion to the nominal value of the existing shares held by them, and such offer be made by notice specifying the number of shares to which the member is entitled and stating a time limit of three months within which the offer is not accepted will be deemed to be declined. After the expiration of such time, or on the receipt of an intimation from the member to whom such notice is given that he declines to accept the shares so offered, any other member shall have the right to accept the offer so deemed to be declined within three months of it so declining the same failing which the Directors may dispose of the same in such manner as they may think most beneficial to the Company. If, owing to any inequality in the number of new shares to be issued and the number of shares held by members entitled to have the offer of such new shares, any difficulty shall arise in the allotment of any such new shares amongst the members, such difficulty shall in the absence of direction by the Company determined by the Directors.
57. The Company may by special resolution and pursuant to sections 64 (b), (c), (d), and (e):-

- a) Consolidate and divide all or any of its share capital into shares of larger amounts than its existingshares;
 - b) Sub-divide its existing shares or any of them, into shares of smaller amounts than is fixed bythe Memorandum of Association subject;
 - 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.
58. The company may, by Special Resolution passed at a meeting duly called for the purpose and affirmed by the members reduce its share capital, any capital redemption reserve fund, or any share premium account in any manner and with, and subject to, any incident authorized and consent required by law pursuant to the provisions of section 69 (1) of the Act.

General Meetings

59. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year and shall specify the meetings as such in the notices calling it, and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The Annual General Meeting shall beheld at such time and place as the Directors shall appoint.
60. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings and the requirements herein shall apply to all general meetings of the company.
61. Unless otherwise agreed by the Members, all General Meetings shall be held in such place as the Directors may decide.
62. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitions, as provided by Section 134 of the Act.

Notice of General Meeting

- 63 .An Annual General Meeting and a meeting called for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an Annual General Meeting or a meeting for the passing of a Special Resolution shall be called by fourteen days notice in writing at the least.
- 64 .The notice shall be exclusive of the day on which it is served or deemed to be served but inclusive of the day for which it is given.
- 65 .The notice shall specify the place, the day, and the hour of the meeting and in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company.
66. Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in these Articles, be deemed to have been duly called if it is so agreed:
- a) in the case of a meeting called the Annual General Meeting, by all the members entitled to attend and vote thereat; and
 - b) in the case of any other meeting, by a majority in a number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninetyfive (95%) percent in nominal value of the shares giving a right to attend and vote at the meeting.

67. The accidental omission to give notice of a meeting to, or non-receipt of notice of a meeting by, any member shall not invalidate the proceedings at the meeting.

Proceedings at General Meeting

68. All business shall be deemed special that is transacted at an extraordinary general meeting, and all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the ordinary report of the Directors and Auditors the election of Directors and other Officer in place of those retiring and appointment of, and their fixing of the remuneration of the Auditors.
69. Subject to any agreement of the members, all special resolutions of the Company shall be passed if and when the members of the Company holding an equivalent of seventy-five percent(75%) of the total issued shares of the Company vote in favor of the resolution.

The quorum of General Meeting

70. 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 otherwise agreed by all the members, the quorum at any general meeting unless agreed otherwise, shall be two-thirds of the members of the Company present in person or by proxy.
71. If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, in any other case its hall stand adjourned to the same day and at such other time, and place as the Directors may determine.
72. If at an adjourned meeting a quorum is not present within half an hour from the time appointed for the adjourned meeting, the meeting shall be dissolved unless the meeting has been convened to consider a resolution or resolutions for the winding up of the Company (in circumstances comprising a creditor's voluntary winding-up). In this event, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present in person or by proxy shall constitute a quorum for the purposes of considering and if thought fit passing the resolution or resolutions but no other business may be transacted.
73. Notice of an adjourned meeting shall be given to all members of the Company.

Chairman of the General Meeting

74. The Chairman, if any of the Board of Directors shall preside as Chairman at every General Meeting of the company or, if there is no such Chairman, or, if he shall not be present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act, the Directors present shall choose one of their members to be Chairman of the meeting.
75. If at any meeting no Director is willing to act as Chairman or if no Director is present within half an hour after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairman of the meeting.
76. The Chairman may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, a notice of the adjourned meeting shall be given as in the case of an 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, save for the meeting adjourned for the reason of lack of quorum.

Voting of Members

77. At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the show of hands) demanded:
- a) By the Chairman of the meeting; or
 - b) By at least one member present in person or by proxy.
- Unless a poll is so demanded, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect is entered in the minute book, 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. The demand for a poll may be withdrawn.
78. If a poll is duly demanded it shall be taken in such manner as the Chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
79. 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 have a second or casting vote.
80. A poll demanded on the election of a Chairman or on 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.
81. An ordinary resolution in writing signed by three-fourths of the members for the time being entitled to receive notice of and to attend and vote at general meetings shall be as valid and effectual as if the same had been passed at a general meeting of the company duly convened and held.
82. Subject to any rights or restrictions for the time being attached to any shares or classes of shares, every member present in person or by proxy shall, on a show of hands, have one vote, and on a poll have one vote for each share of which he is the holder.
83. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the inclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
84. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian appointed by that court, and any such committee or another legal guardian may vote by proxy.
85. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
86. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting in which the vote objected to is given or tendered. Every vote not disallowed at such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
87. On a poll, votes may be given either personally or by proxy.
88. 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.

89. A proxy need not be a member of the Company.
90. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or authentically certified copy of that power or authority shall be submitted at the registered offices of the Company or such other place as is specified for that purpose in the notice convening the meeting, not less than forty hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, and in default, the instrument or proxy shall not be treated as valid.
91. The instrument appointing a proxy shall be in the following form or such form as the Directors may approve

I/We..... of..... being a member/member of the above-named company, hereby appointof or failing him.....ofas my/our proxy to vote for me/us on my/our behalf at the ordinary or extraordinary (as case may be), general meeting of the company, to be held on theday..... of 20..... and any adjournment there ofsigned thisday of..... 20..... This form is to be used in favor of/against the resolution(s).

Unless otherwise instructed the proxy shall vote, as he thinks fit.

92. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed or the transfer of the share in respect of which the instrument of proxy is given, provided that, no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the company at the office before the commencement of the meeting at which the proxy is used.

DIRECTORS

93. Unless and until otherwise determined by the shareholders and by notice served upon the registered office of the company the Directors shall not be less than two inclusive of the Chairperson and the Deputy Chairperson (if any).
- a) The Directors shall be elected by the Shareholders in the relevant annual general meeting, provided that no person shall be elected a director unless he holds a minimum of two shares.
 - b) The Managing Director shall be the Secretary of the Board unless the Board resolves otherwise.
 - c)The Directors of the Company are:
 - 1** SENAIT TAMENE
 - 2** BANJURE MOHAMED
94. Any Director who serves on any committee or who devotes special attention to the business of the Company or who otherwise performs services which, in the opinion of the Board, are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Board may determine, which shall be charged as part of the Company's ordinary working expenses.
95. The Directors shall be paid out of the funds of the Company by way of remuneration for their services, such sum as the Company in General Meeting may from time to time determine.

Voting of Members

77. At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the show of hands) demanded:
- a) By the Chairman of the meeting; or
 - b) By at least one member present in person or by proxy.
- Unless a poll is so demanded, a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect is entered in the minute book, 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. The demand for a poll may be withdrawn.
78. If a poll is duly demanded it shall be taken in such manner as the Chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
79. 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 have a second or casting vote.
80. A poll demanded on the election of a Chairman or on 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.
81. An ordinary resolution in writing signed by three-fourths of the members for the time being entitled to receive notice of and to attend and vote at general meetings shall be as valid and effectual as if the same had been passed at a general meeting of the company duly convened and held.
82. Subject to any rights or restrictions for the time being attached to any shares or classes of shares, every member present in person or by proxy shall, on a show of hands, have one vote, and on a poll have one vote for each share of which he is the holder.
83. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the inclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
84. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian appointed by that court, and any such committee or another legal guardian may vote by proxy.
85. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
86. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting in which the vote objected to is given or tendered. Every vote not disallowed at such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
87. On a poll, votes may be given either personally or by proxy.
88. 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.

96. The Directors shall also be paid all reasonable traveling, hotel, and other expenses incurred by them in connection with attending and returning from Board Meetings or otherwise in connection with the business of the Company
97. The office of a Director shall be vacated in any of the following events, namely:
- i. If (not being an Executive Director holding office as such for a fixed term) he resigns his office by writing under his hand left at the Office
 - ii. If he has a receiving order made against him or compounds with his creditors
 - iii. If he is found lunatic or of unsound mind
 - iv. If he is absent from meetings of the Directors for six months without leave and the Directors resolve that, by reason of such absence, his office be vacated
 - v. If he is removed from office pursuant to Article 85.
98. (1) A Director may hold any other office or place of profit under the Company (other than the office of Auditor) and may act in a professional capacity for the Company in conjunction with his office of Director, on such terms as to remuneration and otherwise as the Board may determine, and no Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any such other office or place of profit, or as vendor, purchaser or otherwise, nor shall any such contract, or any contract 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 by reason of such Director holding that office, or of the fiduciary relating thereby established, provided that the nature of the interest of the Director in such contract or proposed contract or arrangement be declared at the meeting of the Directors at which the question is first taken into consideration if his interest then exists, or in any other case at the next meeting of the Directors held after he became interested. A Director may vote in respect of any contract or arrangement in which he is interested and be counted in ascertaining whether a quorum is present, provided that he gives notice of the nature of his interest in any such contract or arrangement in the same manner as aforesaid. A general notice sufficient given to the Board by a Director to the effect that he is a member of or beneficially interested in a specified firm or company and is to be regarded as interested in any contracts or arrangements which may be made with that firm or company after the date of such notice shall be a sufficient declaration of interest under this Article.
- (2) The Directors shall elect from amongst their own body a Chairman and if need be, a Deputy Chairman of the Board of Directors on such terms and for such period (subject always to the provisions of these presents) as they may think fit. Provided that, unless otherwise resolved by the Shareholders, the tenure of office of the Chairman and the Deputy Chairman shall run concurrently with the tenure of the Board.
99. Subject to any provisions to the contrary contained in the Act or in these presents, the Directors may entrust to and confer upon the Chairman and upon a Director holding any such executive office as aforesaid any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time-to-time revoke, withdraw, alter or vary all or any such powers.
100. The Company in General Meeting may from time to time increase or reduce the number of Directors.
101. The majority Shareholders 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 Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents.

102. The majority shareholder may by written notice to the company's registered office remove any Director before the expiration of his period of office, and may by notice in writing to be served upon the company's register office appoint another person in his stead.

POWERS OF DIRECTORS

103. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Act or by these presents required to be exercised by the Company in the General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Special Resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation 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 Directors by any other Article.
104. 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 one or more subsidiary companies, and they may on behalf of the Company make through such arrangements as they think advisable for taking the profits or bearing the losses of any branch or business so carried on or financing, assisting or subsidizing any such subsidiary company or guaranteeing its contracts, obligations or liabilities and they may appoint, remove and re-appoint any persons (whether members of their own body or not) to act as directors, executive 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 on profits or otherwise) of any person so appointed, and any Directors of this Company may retain any remuneration so payable to them.
105. 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 Directors, 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 Directors under these presents) 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 Directors 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.
106. The Company may exercise the powers conferred by the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.
107. The Company, or the Directors on behalf of the Company, may cause to be kept in any part of the world in which the Company transacts business, a Branch Register or Registers of Members resident there and the Directors may (subject to the provisions of the Act) make and vary such regulations as they may think fit respecting the keeping of any such Register.

Minutes

108. The Directors shall cause minutes to be 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 Directors;

- c. Of all resolutions and proceedings at all meetings of the company, and of the Directors and of the committee of Directors, but it shall not be necessary for the Directors to sign their names in the minute's book.
109. The Directors on behalf of the company may pay a gratuity or pension or allowance or retirement to any Directors who has held any other salaried office or place of profit with the company or to his widow or dependents and may make contributions to any fund and pay premiums for the purchase of provisions of any such gratuity, pension or allowance.

Disqualification of Directors

110. The office of the Director shall vacate if the Director:
111. ceases to be a Director by virtue of sections 193 and 197 of the Act; or
- a. Becomes bankrupt or makes any arrangement or composition or compensation with his creditors generally; or
 - b. Becomes prohibited from being a Director by reasons of any order made under Section 197 of the Act; or
 - c. Becomes of unsound mind; or
 - d. Is dismissed or removed from office in accordance with these regulations; or
 - e. Resigns his office by notice in writing to the company; or
 - f. Shall for more than six months have been absent without permission of the Directors, from the meeting of the Directors held during that period.

Rotation of Directors

112. At the first annual general meeting of the company, all the Directors shall retire from office, but the retiring Directors shall be eligible for re-election.

Proceeding of Directors

113. 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 majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote.
114. The Chairman or any Director shall at any time summon a meeting of the Directors by giving to all the other Directors a twenty-one days' notice unless otherwise agreed by all the Directors in writing.

The quorum of Directors' Meetings

115. The presence or participation in meetings of one member or alternate member properly nominated and appointed by each of the Shareholders shall be necessary to constitute a quorum of the Board for the transaction of the business of the Directors unless, after notice has been given of two consecutive board meetings (there being at least 21 (twenty one) days between such consecutive meetings), a quorum is not present, all members not present at the meeting shall be entitled to vote by proxy, and a quorum may be established by a simple majority of Directors, which for the avoidance of doubt shall be a minimum of 3 (three).

Vacancy

116. The continuing Director may act, notwithstanding any vacancy in their body. But, if, and so long as their number is reduced below the number fixed by or pursuant to the articles as the necessary quorum of Directors, the continuing Directors or Director, may act for the purpose of increasing the number of Directors to that number, or of summoning a general meeting of the company but for no other purpose.

Delegation of Directors' Powers

117. The Directors may delegate any of their powers to committees consisting of such members of their body as they think 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.
118. A committee may elect a chairman of its meetings from the members of the committee if no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members may choose one of their members to be the Chairman of the meeting.
119. A committee may meet and adjourn, as it thinks proper. A question arising at any meeting shall be determined by a majority of votes of the members present and in the case of an equality of votes the Chairman shall have a second or casting vote
120. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall notwithstanding that it be afterward discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if such person had been duly appointed and was qualified to be a director.

Circular Resolutions

121. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held; such resolution may consist of two or more documents in like committee convened.
122. A meeting of the Directors may consist of a conference between Directors some oral of whom are in different places provided that each Director who participates is able to hear each of the other participating Directors addressing the meeting to address all of the other participating Directors simultaneously, whether directly, by conference telephone or by any other form of communications equipment or by a combination of them. A quorum shall be deemed to be present if those conditions are satisfied in respect of at least the number of Directors required to form a quorum under these Articles. A meeting held in this way shall be deemed to take place where the largest group of participating Directors is assembled or, if no group is readily identifiable, at the place from where the chairman of the meeting shall participate.

Managing Director

123. Directors may from time to time appoint one or more of their body to the office of the Managing Director for such period and on such terms as they think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Director so appointed shall not, whilst holding the office, be subject to retirement at the annual general meeting, but his appointment shall be automatically determined if he ceases from any cause to be a Director.

124. Managing Director 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.
125. The Directors may entrust to and confer upon a Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and whether collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

Chief Executive Officer

126. Directors may from time to time appoint a Chief Executive Officer or Senior Manager(s) 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 Director shall take such security if any, for the conduct and satisfactory discharge of the duties of any such Chief Executive Officer or Senior Manager(s) as they shall in their discretion, think sufficient.

Alternate Director

127. Any member entitled to nominate and appoint a director may at any time appoint any person to be alternate Director of the company in place of any director nominated or appointed by him and may at any time remove from office any such alternate appointed by him. An alternate Director shall not be entitled as such to receive any remuneration from the company, but he shall be entitled to perform in the place the functions of his appointors' director in his absence. An alternate Director appointed for the purpose of attending and voting at meetings of Directors shall be entitled to receive notices of all such meetings and to attend and be counted in the quorum and vote at any such meeting at which his appointors' director is not present. An alternate Director shall have a vote in respect of each appointor in whose place he is entitled to vote and (if himself and Director) may exercise such vote or votes in addition to his own vote at a meeting. Provided always that nothing in this regulation shall enable the members appointing or nominating the Chairman or Managing Director to delegate to an alternate Director any of the special powers of authorities vested in the Chairman or such Managing Director as the case may be by these regulations or by the Director or shall enable more than one vote to be cast at any meeting of the Directors on behalf of the same-appointor.
128. All appointments and removals of alternate Directors shall be made by notice in writing, signed or on behalf of the member making or revoking such appointment; and every such notice shall be delivered or sent to the secretary or to the registered office of the company and shall take effect from the time of receipt.

The Seal

129. The Directors shall provide for the safe custody of a seal, which shall only be affixed to any instrument by the authority of the Directors or committee of the Directors authorized by the Directors on that behalf and every instrument to which the seal be affixed shall be signed by a Director and shall be countersigned by the secretary or by second Director or some other person appointed by the Directors for the purpose.
130. All deeds, contracts, power of attorney, and the like to which the company is a party shall be signed by one Director and the secretary of the company, or a second Director and all deeds shall, in addition, bear the seal of the company.

Dividends and Reserve

131. The Company at its general meeting may declare dividends but dividends shall not exceed the amount recommended by the Directors.
132. 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.
133. No dividends shall be paid otherwise than out of profits.
134. The Directors may, before recommending any dividend, set aside, out of the profits of the company, such sums as they think proper as a reserve(s). The reserve shall, at the discretion of the Directors, be applicable for any purpose to which the profits of the company may be properly applied. Pending such application, reserve(s) 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. The Directors may also, without placing the same to reserve, carry forward any profit which they may think prudent not to divide.
135. 135 . 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 or credited as paid on the shares in respect whereof the dividend is paid. No amount paid or credited as paid on a share in advance of calls shall be treated for the purpose of this regulation as paid on the share.
136. The Directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
137. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus, wholly or partly, by the distribution of specified 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, and the Directors shall give effect to such resolution. Where any difficulty arises in such distribution, the Directors may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for the distribution of such specific assets or any part thereof and may determine that cash payment shall be made to any members upon the footing of the value so fixed in order to adjust the rights of the parties, and may vest any such specific assets
138. Any dividend, interest, or other money payable in cash in respect of shares, may be paid by cheque or warrant sent through the post directly to the registered address of the holder or in the case of joint holders who is first named on the Register of Members or such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of the two or more joint holders may give an effectual receipt for any dividend, bonuses, or other money payable in respect of the shares held by them as joint holders.

Accounts

139. No dividend shall bear interest against the company.
140. The Directors shall cause proper books of account to be kept with respect to
- a) All sums of money received and expended by the company and the matters in respect of which the receipt and expenditure take space;

- b) All sales and purchases of goods by the company; and
 - c) The assets and liabilities of the company.
-
- 141. Proper books of accounts shall not be deemed to be kept if there are not kept such books of accounts are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.
 - 142. The books of account 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 the inspection of the Directors.
 - 143. The Directors shall from time to time determine whether and to what extent, and at what times and places, the books of the company or any of them, shall be open to inspection of members not being Directors. No members (not being a Director) shall, without the consent or direction of the Directors, have any right to inspect any account or book, or document of the company except as conferred by statute or by the company in a general meeting.
 - 144. The Directors shall from time-to-time cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and report as referred to in those sections.
 - 145. A copy of every balance sheet (including every document required by law to be annexed there to) 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 twenty-one days before the date of the meeting, be sent to every member and every holder of debentures of the company and to every person registered under these regulations. Provided that this regulation shall not require a copy of those documents to be sent to any person whose address the company is not aware of or to more than one of the joint holders of any share or debentures.
 - 146. The profit and loss account shall show, arranged under the most convenient heads, the amount of gross income, distinguishing the several sources from which it has been derived, and the amount of established salaries and other like matter. Every expenditure against the year's income shall be brought into account, so that a just balance of profit and loss may be laid before the meeting. In cases where any item of expenditure, which may in fairness, be distributed over several years has been incurred in any one year, the whole amount of such items shall be stated, with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.

Capitalization of Profit

- 147. The Company in general meeting, may, upon the recommendation of the Directors, resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or the credit of the profit and loss account or otherwise for distribution amongst the members who would have been entitled thereto if distributed by way of dividend, and in the same proportions, on conditions that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full un- issued shares or debentures for the company to be allotted and distributed and credited as fully paid up and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other and the Directors shall give effect to such resolution.

148. Provided that a share premium account and a capital redemption reserve fund may, for the purpose of this regulation, only be applied in paying up of un-issued shares to be issued to members of the company as fully paid bonus shares.
149. Whenever such a resolution as aforesaid shall have been passed, the Directors shall make appropriations and applications of the undivided profits resolved to be capitalized, and all allotments and issues of fully-paid shares or debentures, if any, and generally shall do all acts and things required by such provisions by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions. The Directors may authorize any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of the respective proportions of the profits resolved to be capitalised, or the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members subject to the provision of these articles or any special agreement.

Audit

150. Auditors shall be appointed and their duties regulated in accordance with Section 170 to 179 of the Act.

Notice

151. The company may give a notice to any member either personally or by sending it by courier, telex, telegram, cable or electronic mail to be confirmed later in writing to him or to his registered address supplied by that member to the Company. Where a notice is sent by courier, the service of the notice shall be deemed to be affected by properly addressing, prepaying, and issuing the notice to a reputable courier company, and unless the contrary is proved, to have been affected, in the case of a notice of meeting, at the expiration of 48 hours after the notice containing the same was issued, and in any other case at the time at which the notice would be delivered in the ordinary course of events.
152. A notice may be given by the company, to the persons entitled to a share in consequence of the death or bankruptcy of a member, by sending it through the post in a prepaid letter addressed to them by name, or by the title of representative of the deceased, or by any like description, at the address, supplied for the purpose by the persons claiming to be so entitled, or until such address has been so supplied, by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
153. Notice of every general meeting shall be given in any manner herein before authorized to the following only:
- a) Every member;
 - b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative but for his death or bankruptcy would be entitled to receive notice of the meeting.

Winding Up


154. 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, divide

amongst the members in specie or kind the whole or any part of the assets of the company(whether they

Indemnity

155. Every Director or other officer of the company, acting in good faith, shall be entitled to be indemnified out of the assets of the company against all costs, charges, expenses, losses, and liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in which judgment is given in his favor or in which he is acquitted, in which relief is granted to him by the court. No Director or other officer shall be liable for any loss damage or misfortune, which may happen to or be incurred by the company in the execution of the duties of his office or in relation thereto.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NO.	NAME AND ADDRESS OF THE SUBSCRIBERS	NUMBER OF SHARES TAKEN	SUBSCRIBER'S SIGNATURE
1	SENAIT TAMENE P.O.BOX 31909, DAR ES SALAAM	51	
2	BANJURE MOHAMED P.O.BOX 31909, DAR ES SALAAM	49	

DATED this 06th day of JUNE 2025 WITNESS to the above

Signatures: Before me: YONA LUCIAN HABIYE

Signed



Date

06/06/2025

commissioner for oaths or Notary Public
Public A commissioner for oaths
or Notary Public