



THE COMPANIES ORDINANCE  
(CAP. 212)

COMPANY LIMITED BY SHARES

Memorandum of Association  
AND  
Articles of Association

OF

NOTCO (DAR ES SALAAM) LIMITED

Incorporated this 24th day of October 1968

Drawn by:

DONALDSON & WOOD,  
Advocates,  
P. O. Box 176,  
Dar es Salaam.

Certified Copy  
Sign: *ASW*  
\* 21-04-2021  
And  
21/04/2021

THE COMPANIES ORDINANCE CAP. 212

(LAWS OF TANGANYIKA)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

NOTCO (DAR ES SALAAM) LIMITED

1. The name of the Company is "NOTCO (DAR ES SALAAM) LIMITED".
2. The Registered Office of the Company will be situated in the United Republic of Tanzania.
3. The objects for which the Company is established are:-
  - (a) To carry on the trade or business of bonded warehousemen, warehousemen, removers, storers, packers, and carriers of personal property of every description and to issue warrants to persons warehousing goods with the Company, and to lend money upon the security of such goods.
  - (b) To carry on the business of general carriers of both goods and passengers and public or private conveyances by land, water or air, haulers, haulage contractors, railway shipping and forwarding agents, truckers, warehousemen, wharfingers, omnibus motor car and lorry proprietors, bonded carmen, common carmen and agents for transport of every description.
  - (c) To carry on business as tourist agents and contractors, and to facilitate travelling and provide for tourists and travellers or promote provision of conveniences of all kinds in the way of through tickets, circular tickets, sleeping cars or berths, hotel and lodging accommodation, guides, safe deposits, enquiry bureau, reading rooms, waiting rooms, baggage transport and otherwise.
  - (d) To carry on the business of manufacturers of, dealers in, hirers, repairers, cleaners, storers and warehouses of motor lorries, motor cars, motor cycles, motor omnibuses, tractors, trucks, agricultural machinery, cycles, bicycles, carriages, vans, launches, boats, aircraft and other conveyances of all descriptions (all hereinafter comprised in the term "motors and other things") whether propelled or assisted by means of petrol, spirit, steam, gas, electric, animal or other power, and of engines, chassis, bodies and other things and to purchase, construct, equip, maintain and work the same.
  - (e) To buy, sell, let on hire, repair, alter and deal in machinery, component parts, accessories and fittings of all kinds for motors and other things and all articles and things hereinbefore referred to, or used in, or capable of being used in connection with the manufacture, maintenance and working thereof.
  - (f) To carry on the business of garage keepers and suppliers of and dealers in petrol, electricity and other motive power

Company	
Sign:	<i>ASW</i>
★	21.04.2021
Am:	
And:	

to motors and other things, and all implements, utensils, appliances, apparatus, tyres, tubes, lubricants, cements, solutions, enamels and other articles used in connection with or capable of being used in connection with motors and other things.

- (g) To carry on all or any of the business of importers, exporters, insurance agents, shipping agents, manufacturers agents and representatives, traders, merchants auctioneers, wholesale and retail dealers in motors, and other things and articles of all kinds used in connection with motors and other things.
- (h) To carry on the business of tourist agents, big game hunters and organisers of safaris and expeditions to discover, hunt, shoot, photograph, capture or catch animals, birds, game and fish of all kinds.
- (i) To purchase, take on lease or by any other means acquire any movable or immovable property in the United Republic of Tanzania or elsewhere for any estate or interest whatever and any rights, privileges or easements over or in respect of any property and any buildings, factories, mills, roads, machinery engines, rolling stock, plant, live and dead stock or things whatsoever, and to hold or sell, let allanate, mortgage, charge or otherwise deal with all or any of such movable or immovable property.
- (j) To acquire, build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, factories, mills, offices, works, roads, railways, trainways, engines, walls, fences, banks, dams, sluices or water-courses; to clear sites for the same; and to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- ✓ (k) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (l) To acquire and undertake the whole or any of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.
- ✓ (m) To enter into any arrangement for sharing profits, union of interests, co-operation, joint-adventure, reciprocal concession or otherwise, with any person or company carrying on or engaged in any business or transaction capable of being conducted so as directly or indirectly to benefit this Company and to take or otherwise acquire shares and securities of any such company and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
- (n) To enter into any arrangement with any government or authorities, supreme, municipal, local or otherwise that may seem conducive to the Company's objects and to obtain from any such government or authority any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

Notarized True Copy of the original  
Sign: *Asli*  
\* 21.04.2021 \*  
Angeline  
Advocate, Notary Public &  
Company

- (o) To take or otherwise acquire and hold shares in any company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (p) To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- (q) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- (r) To lend money to such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons or companies.
- (s) To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise and/or by mortgage charge pledge or otherwise.
- (t) To amalgamate with any other company having objects altogether or in part similar to those of this Company and to enter into subvention agreements.
- (u) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (v) To sell or dispose of the undertaking of the Company or any part thereof for such concessions as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
- (w) To adopt such means of advertising as may seem expedient for the purpose of making the business known and attractive to the public.
- (x) To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
- (y) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or the dependants or connections of such persons, and to grant pensions and allowances and to make payments towards insurance and subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (z) To procure the Company to be registered, incorporated or otherwise constituted if necessary or advisable according to the laws of any country of the Commonwealth or any foreign country.
- (aa) To distribute any of the property of the Company among the members in specie.
- (bb) To do all such other things as are incidental or conducive to the attainment of the above objects.

Certified True Copy of the Original  
Sign: *ASL*  
\* 21.04.2021 \*  
Angeline Heavens  
Advocate, Notary Public &  
Commissioner For Courts

(cc) The objects, specified in each of the foregoing paragraphs of this clause shall except where otherwise expressed in such paragraph be in no wise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4. The liability of the members is limited.

5. The capital of the Company is Shillings ten thousand (Shs. 10,000/-) divided into five hundred (500) shares of Shillings twenty (Shs. 20/-) each, with such rights, privileges and conditions respectively attached thereto as may be from time to time conferred by the regulations of the Company with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

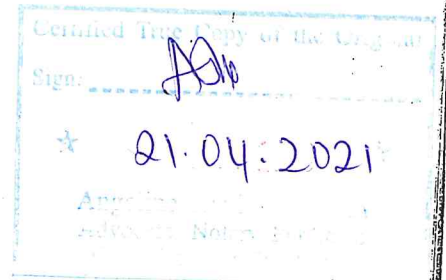
WE, the several persons, whose names, addresses and descriptions are subscribed below are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares of the capital of the Company set opposite to our respective names.

Names, Addresses and Description of Subscribers.	Number of Shares taken by each Subscriber	Signatures of Subscribers
Emile Roland Harrold, P.O. Box 1769, Mombasa. Managing Director	One	Sd. E.R. HARROLD
Kabirdin Nanji Nathoo, P.O. Box 1690, Dar es Salaam. Businessman	One	Sd. K.N. NATHOO

Dated this 24th day of October, 1968.

WITNESS to the above Signatures:

R. G. Gandhi,  
P.O. Box 244,  
Dar es Salaam.  
Advocate.



THE COMPANIES ORDINANCE CAP. 212

(LAWS OF TANGANYIKA)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

NOTCO (DAR ES SALAAM) LIMITED

PRELIMINARY

1. Subject as hereinafter provided the regulations contained in Table 'A' (hereinafter called "Table A") in the First Schedule of the Companies Ordinance Cap. 212 (hereinafter called "the Ordinance") shall apply to the Company.

For the avoidance of doubt Regulations 19 and 45 of Table 'A' shall not apply and Regulations 66, 67 to 69 inclusive and 71 to 79 inclusive also shall not apply to the Company.

In the case of any inconsistency between the articles hereinafter set out and the incorporated regulations of Table 'A', the articles hereinafter set out shall apply and shall prevail.

2. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in the Company, at any rate not exceeding ten per cent of the price at which the said shares are issued.

3. The Company shall be a Private Company and accordingly the following provisions shall have effect:-

- (a) The Company shall not offer any of its shares or debentures to the public for subscription.
- (b) The number of the members of the Company (not including persons who are in the employment of the Company and persons who having been formerly in the employment of the Company were, while in that employment and have continued after the determination of that employment to be members of the Company) shall not at any time exceed fifty.
- (c) The right to transfer shares in the Company shall be restricted in the manner hereinafter provided.
- (d) The Company shall not have power to issue share warrants to bearer.

4. The Company shall be entitled to treat the person whose name appears upon the Register of Members in respect of any shares as the absolute owner thereof, and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such shares whether or not it shall have express or other notice thereof.

Certified True Copy of the Original

Sign: *Asli*

21.04.2021

Angeline David  
Advocate, Notary Public

### SHARE CAPITAL AND SHARES

5. The original share capital of the Company is Shillings ten thousand (Shs. 10,000/-) divided into five hundred (500) shares of Shillings twenty (Shs. 20/-) each.

6. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

7. The shares shall be under the control of the Directors who may allot and dispose of or grant options over the same to such persons, on such terms and in such manner as they may think fit.

8. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

9. If by the terms of the issue of any shares or otherwise any amount is payable in respect of any shares by instalments at fixed times, every such instalment shall be payable as if it were a call duly made by the Directors of which due notice had been given.

10. When any share shall have been forfeited an entry shall forthwith be made in the Register of Members of the Company stating the forfeiture and the date thereof and so soon as the share so forfeited shall have been disposed of an entry shall also be made of the manner and date of the disposal thereof.

11. The lien conferred by Regulation 7 of Table 'A' shall attach to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.

12. An entry in the Minute Book of the Company of the forfeiture of any share or that any shares have been sold to satisfy a lien of the Company, shall be sufficient evidence as against all persons entitled to such shares that the shares were properly forfeited or sold and such entry and the receipt of the Company for the price of such shares shall constitute a good title to such shares, and the name of the purchaser shall be entered in the Register as a member of the Company and he shall be entitled to a certificate and of title to the shares and shall not be bound to see to the application of the purchase money. The remedy (if any) of any former holder of such shares or of any person claiming under or through him shall be against the Company and in damages only.

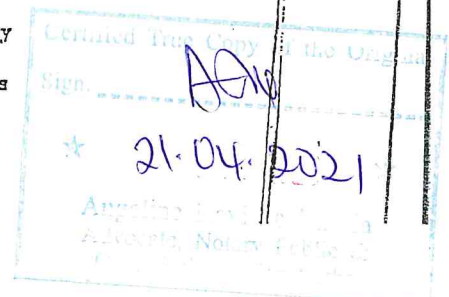
### TRANSFER OF SHARES

13. The directors may in their absolute and uncontrolled discretion refuse to register the transfer of any share, whether or not the same be a fully paid up share.

### BORROWING POWERS

14. The Directors may, for the purpose of the Company, 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 collateral security for any debt, liability or obligation of the Company or of any third party.

15. A register of the holders of the Debentures of the Company shall be kept at the registered office of the Company and shall be open to the inspection of the registered holders of such Debentures and of any member of the Company subject to such restrictions as



the Company in General Meeting may from time to time impose. The Directors may close such Register for such period or periods as they may think fit not exceeding in the aggregate thirty days in each year.

#### GENERAL MEETINGS

16. 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: a quorum shall only be constituted if not less than two persons, present either in person or by proxy, holding or representing the holders of not less than 50 per centum of the paid up capital of the Company are present.

#### VOTES OF MEMBERS

17. Every member present, either personally or by proxy, shall have one vote for every share held by him upon which there are no calls in arrear.

#### DIRECTORS

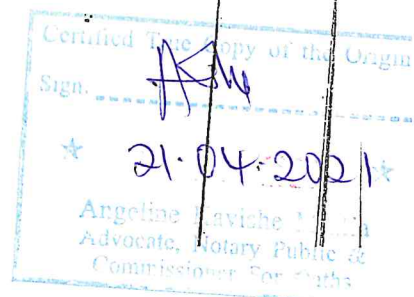
18. The business of the Company shall be managed by the directors who may exercise all such powers of the Company as are not, by the Ordinance or these regulations, required to be exercised by the Company in general meetings, subject nevertheless, to any of these regulations, to the provisions of the Ordinance and to such regulations, not being inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company by Ordinary Resolution: but no regulation made by the Company shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

(b) The directors may only purchase sell or acquire any immovable property (which term shall include any ship or ships) with the prior consent of the Company given by way of Ordinary Resolution.

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

20. If at any time more than 50 per centum of the issued paid up ordinary share capital of the Company shall be held by a single shareholder, the power of appointing new directors or a new director shall be vested in such shareholder and such power of appointment shall be validly exercised by such shareholder giving notice in writing to the Company stating the name of the director to be appointed and such notice may be signed by the shareholder or the shareholder's agent or attorney: without prejudice to the foregoing power, the power of appointing a new director or directors may be exercised by the ordinary shareholders by ordinary resolution in general meeting.

21. Each director shall have the power to appoint either another director or any person approved for that purpose by a resolution of the directors, to act as alternate director in his place during his absence and at his discretion to remove such alternate director, and on such appointment being made the alternate director shall, except as regards remuneration and the power to appoint an alternate, be subject in all respects to the terms and conditions existing with reference to the other directors of the Company, and each alternate



director, while so acting, shall exercise and discharge all the functions, powers and duties of the director whom he represents. Any director acting as alternate shall have an additional vote for each director for whom he acts as alternate. An alternate director shall ipso facto cease to be an alternate director if his appointer cease for any reason to be a director. All appointments and removals of alternate directors shall be effected by instrument in writing delivered at the registered office of the Company and signed by the appointer.

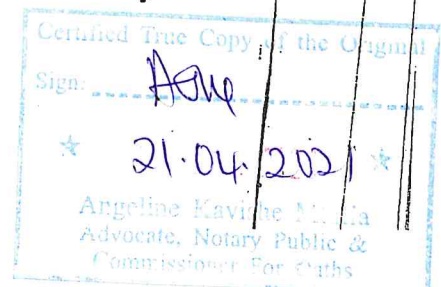
22. The number of directors shall be five unless the Company by
- (a) Ordinary Resolution shall otherwise decide.
  - (b) The quorum of directors shall be two but such quorum if a Managing Director shall be appointed must include such Managing Director unless such Managing Director shall agree in writing to any directors meeting being held in his absence.
  - (c) A resolution signed by all directors (each director having power to sign through any alternate appointed pursuant to the provisions of Article 21) shall be as valid and effectual as if it had been passed at a duly constituted directors' meeting.
  - (d) A director shall not require any share qualification.

23. 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, and such remuneration shall be divided among them in such proportion and manner as the directors may determine and in default of such determination within the year, equally. The directors shall also be paid all reasonable travelling and hotel expenses incurred by them in connection with attending and returning from Board Meetings.

24. If any director, being willing, shall be called upon to perform extra services or to make special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Company may remunerate such director as may be either in addition to or in substitution for his share in the remuneration above provided, and may also refund to such director all reasonable expenses incurred by him whilst on the Company's business.

#### DISQUALIFICATION OF DIRECTORS

25. The Office of a director shall be vacated:-
- (a) if he becomes bankrupt or insolvent or compound with his creditors;
  - (b) if he becomes of unsound mind or be found a lunatic;
  - (c) if he be convicted of an indictable offence;
  - (d) if he becomes prohibited from being a director by reason of any order made under the Companies Ordinance;
  - (e) if he be removed from office by the Company by Ordinary Resolution;
  - (f) if he gives the Secretary notice in writing that he resigns his office.



But any act done in good faith by a director whose office is vacated as aforesaid shall be valid unless prior to the doing of such act written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such director has ceased to be a director of the Company.

26. A director may hold any office of profit under the Company other than that of Auditor in conjunction with the office of director and may enter into contracts or arrangements or have dealings with the Company and shall not be disqualified from office thereby, nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement or dealing to which he is a party or in which he is interested by reason of his being at the same time a director of the Company, provided that such director discloses to the meeting of the directors at which such contract, arrangement or dealing is first taken into consideration the nature of his interest therein, or if such interest is subsequently acquired, provided that he discloses the fact that he has acquired such interest at the next meeting held after such interest was acquired. But except in respect of an agreement or agreements to give any indemnity or security to any director who has undertaken or is about to undertake any liability on behalf of the Company, or of a resolution to allot any shares or debentures to a director, no director shall vote as a director in regard to any contract, arrangement or dealing in which he is interested or upon any matter arising thereout and if he shall so vote his vote shall not be counted nor shall he be reckoned in estimating the quorum when any such contract arrangement or dealing is under consideration. A general notice given to the directors by a director to the effect that he is a member of a specified company or firm and is to be regarded as interested in any contract, arrangement or dealing which may after the date of the notice, be entered into or made with that company or firm, shall for the purpose of this Article be deemed to be a sufficient disclosure of interest in relation to any contract, arrangement or dealing so entered into or made.

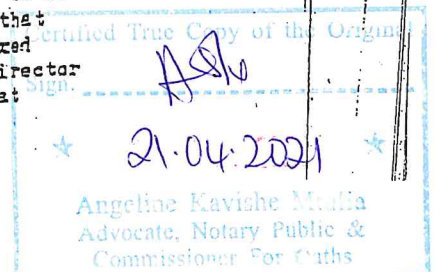
#### MANAGING DIRECTOR

27. The directors may from time to time appoint one or more of their body to the office of Managing Director for such period and on such terms as they think fit and may at any time revoke such appointment: the appointment of Managing Director shall be automatically determined if the person appointed to such office shall cease from any cause to be a director.

28. A Managing Director shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way or partly in another) as the directors may determine.

29. 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 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.

30. The directors shall provide for the safe custody of the seal, which shall only be used by authority of the directors or of a committee of the directors authorised by the directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by two directors and the secretary or by a director and some two other persons appointed by the directors for that purpose.



NOTICES

31. When a notice is sent by post it shall be deemed to have been served at the expiration of seven days after it was posted and Regulation 104 of Table 'A' shall be modified accordingly.

WINDING UP

32. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied, first, in repaying to the members the amounts paid up or credited as paid up on the shares held by them respectively, and the balance (if any) shall be distributed among the members in proportion to the number of shares held by them respectively. Provided always that the provisions hereof shall be subject to the rights of the holders of shares (if any) issued upon special conditions.

33. In a winding up any part of the assets of the Company including any shares in or securities of other companies, may with the sanction of an Extraordinary Resolution of the Company, be divided among members of the Company in specie or may be vested in trustees for the benefit of such members and the liquidation of the Company may be closed and the Company dissolved but so that no member shall be compelled to accept any shares whereon there is any liability.

Names, Addresses and Description of Subscribers	Number of Shares taken by each Subscriber	Signatures of Subscribers
Emile Roland Harrold, P.O. Box 1769, Mombasa. Managing Director	One	Sd. E.R. HARROLD
Kabirdin Nanji Nathoo, P.O. Box 1690, Dar es Salaam. Businessman	One	Sd. K.N. NATHOO

Dated this 24th day of October, 1968.

WITNESS to the above Signatures:

R. G. Gandhi,  
P.O. Box 244,  
Dar es Salaam.  
Advocate.

