

THE COMPANIES ACT, No- 12 OF 2002

COMPANY LIMITED BY SHARES

Memorandum and Articles of Association

Of

KIFARU paper converters Limited

Drawn by
CBS Law Offices
P. O. Box 12849
Dar es Salaam

THE COMPANIES ACT, No- 12 OF 2002

COMPANY LIMITED BY SHARES

**Memorandum of Association
of**

KIFARU paper converters Limited

1. The name of the Company is **KIFARU paper converters 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 in Tanzania or elsewhere the business of produce, manufacture, purchase, refine, import, export, sell and generally to deal in the various kinds of papers and all products or by products thereof and in connection therewith to acquire, construct buildings, mills factories and other works.
 - (b) To manufacture corrugated sheets, boxes and other by-products
 - (c) To exclusively set up, install, own, manage, operate and run an industrial undertaking to manufacture all kinds of papers, paper products.
 - (d) To acquire, hold and deal with any of the following classes of property: -
 - (i) the whole or any part of the business, goodwill, property, book-debts, assets and liabilities of any company, corporation, firm or person carrying on any business which the Company is authorized to carry on or possessed of property which can be used for the purposes of the Company;
 - (ii) land of every tenure, buildings, easements, rights and liberties over or arising from or out of or in any way related to land of any description;
 - (iii) charters, concessions, licenses, patents, patent rights or inventions, copyrights, designs, trademarks or secret processes;
 - (e) To carry on any other business which may profitably or usefully be combined with any of the said businesses, which may seem to the Company capable of being carried on in connection with, or in combination with all the before mentioned objects, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's properties or rights;
 - (f) To perform or do all or any of the following operations, acts or things: -

- (i) to pay all the costs, charges and expenses incidental to the promotion and establishment of the Company, and to remunerate any parties for services rendered in or about the promotion and establishment of the Company;
- (ii) to draw, accept and negotiate bills of exchange, promissory notes and other negotiable or transferable instruments or securities;
- (iii) to borrow money or receive money on deposit either without security or secured by such debentures, debenture stock (perpetual or terminable), bonds, mortgages, liens or other securities as the law for the time being allows charged on the undertaking or on all or any of the assets of the Company, both present and future, including its uncalled capital and issued upon such terms as to priority or amounts as the Company shall think fit, and to purchase, redeem or pay off any such securities;
- (iv) to guarantee or become liable for the payment of money, or for the performance of any obligations by any governments, corporations, firms or persons, and generally to transact all kinds of guarantee business;
- (v) to lend money with or without security and to invest money of the Company in such manner other than in the shares of the Company as the Directors think fit, and from time to time to vary or realize such securities; or
- (vi) to enter into arrangements for partnership or any arrangement of the nature of partnership, joint working in business or for sharing of profits, or for amalgamation with any government, corporation, firm or person carrying on any business within the objects of this Company;
- (vii) to procure the Company to be registered, incorporated or otherwise duly constituted or recognized according to the law in any dominion, province, territory, colony, dependency, country, state or place;
- (viii) to apply for the grant of and to obtain, register, perfect, guarantee, exercise and comply with all rights, privileges, licenses, concessions, permissions and consents for any purposes connected with any business which the Company is authorized to carry on, and to oppose the grant of any similar rights, privileges, licenses, concessions, permissions and consents;
- (ix) to promote corporations, syndicates and partnerships;
- (x) to sell or otherwise dispose of or deal with the undertaking and all or any of the property of the Company for cash, or for stock shares (fully or partly paid) or securities of any other company, or for any other consideration;
- (xi) to provide for the welfare of persons employed or formerly employed by the Company or by any predecessors in business or in title of the Company, and the wives, widows and families of such persons, by the grants of money or other aid, or by the promotion, formation and contribution of money to provident, benefit, pensions and other welfare or benevolent

schemes or by the establishment and contribution of money to funds, institutions, clubs, societies and hostels or otherwise as the Company shall think fit;

(xii) to support or subscribe to or otherwise aid patriotic, benevolent, charitable, national, artistic, educational, useful or other institutions or objects of a public character;

(xiii) to distribute in specie assets of Company properly which can be distributed among the members;

(xiv) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and either alone or in conjunction with others.

(g) And it is hereby declared that the word "Company" in this clause, except where used in reference to this Company shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in Tanzania or elsewhere, and that the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the Members is limited.

5. The authorized share capital of the Company is Tanzania Shilling **Sixty Million (TZS 60,000,000.00)** divided into **Ten Thousand (10,000)** Ordinary Shares of **Tanzania Shilling Six Thousand (TZS 6,000.00)** each and the Company shall have the power to divide the original or any increase capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

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

Names, Addresses and Description of Subscribers	Number of Shares Taken	Signatures
YESU BABU TALLURI House No- 2B, Agrey Street, Mchafukoge Ward, Ilala CBD, P.O. Box 11105. Dar es Salaam. Businessman	3,060	<i>Yesu Babu</i>
ACICK AHAMED JAMAL MOHAMED House No- 2B, Agrey Street, Mchafukoge Ward, Ilala CBD, P.O. Box 11105. Dar es Salaam. Businessman	2,940	<i>A. Jamal</i>

DATED the 26th day of March, 2024

Witness to the above Signatures: -

Signature : *Thomas*
 Name : THOMAS MASSAWO
 Address : Box 10198 Dar es Salaam
 Qualification: **Commissioner for Oaths / Notary Public**



THE COMPANIES ACT (No- 12 OF 2002)

PRIVATE COMPANY LIMITED BY SHARES

Articles of Association

Of

KIFARU paper converters Limited

1. In these Regulations

Definitions

“Act”	means the Companies Act No- 12 of 2002;
“Articles”	means the articles of the company;
“Clear days”	in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect;
“Dividend”	Dividend and or bonus
“Holder”	in relation to shares means the member whose name is entered in the registered of members as the holder of the shares;
“Seal”	means the common seal of the company;
“Secretary”	means the secretary of the company or any person appointed to perform the duties of the secretary of the company;
“Tanzania”	means Tanzania mainland and does not include Tanzania Zanzibar
“TZS”	means Tanzania Shilling, the currency of the United Republic of Tanzania
“Writing”	Expressions referred to writing shall, unless the contrary intention appears, be constructed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the company.

The marginal notes are inserted for convenience only and shall not affect the construction of these Regulations, and words importing the singular shall also include the plural and converse shall also apply.

Words importing the male shall include the female as well.

2. The Company is a private company and accordingly:-

*Private
Company*

- (a) the right to transfer shares is restricted in the manner hereinafter prescribed;
- (b) the number of 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 purposes of this article, be treated as a single member;
- (c) any invitation to the public to subscribe for any shares or debenture of the company is prohibited;
- (d) the company shall not have the power to issue share warrants to the bearer.

SHARE CAPITAL AND VARIATION OF RIGHTS

3. The share capital of the Company at the date of registration of these articles is Tanzania Shilling **Sixty Million (TZS 60,000,000.00)** divided into **Ten Thousand (10,000)** Ordinary Shares of **Tanzania Shillings Six Thousand (TZS 6,000.00) each**. Subject to the provisions of the Act, and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may by ordinary resolution determine.

Share Capital

4. Subject to the provisions of section 61 of the Act, any shares may, with the sanction of any ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.

*Issue of shares
subject to
Special
Conditions*

5. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting, the provisions of these articles relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

*How rights of
Shares may be
modified*

6. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that

*Variation of
share rights*

class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

7. The company (or the directors on behalf of the Company) may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.

***Power to pay
commission and
brokerage***

8. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (excepts as otherwise provided by the articles or by law) any other rights or interests in respect of any shares except an absolute right to the entirety thereof in the registered holder.

Trustee Shares

SHARE CERTIFICATES

9. Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodging of transfer (or within such other period as the conditions of issue shall provide) one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid thereon. In respect of a share of shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one joint holder shall be sufficient delivery to all joint holders.

***Issue of Share
Certificate***

10. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of expenses reasonably incurred by the company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing out) on delivery up of the old certificate.

***Renewal of
Certificates***

LIEN

11. The company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share; but the 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 any amounts payable in respect of it.

Company's Lien

12. The company may sell, in such manner as the directors determine, any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after a notice in writing has been given to the holder of the share, or the person entitled thereto by reason of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.

***Sale of shares
subject to lien***

13. To give effect to any such sale the directors may authorize some person to transfer the shares sold to, or in accordance with the directions of, the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

14. The net 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 (upon surrender to the company for cancellation of the certificate for the shares sold and 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.

***Application of
proceeds of
shares sale***

CALLS ON SHARES

15. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least fourteen clear days' notice

Calls

16. Specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required

to be paid by installments. A call may, before receipt by the company of any sum due there-under, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.

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|---|---|
| 17. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed. | <i>Time when made</i> |
| 18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. | <i>Liability of Joint Holders</i> |
| 19. If a call remains unpaid after it has become due and payable, the person from whom the sum is due shall pay interest on the amount unpaid from the day it became due and payable to the time of actual payment at the rate fixed by the term of allotment of the share or, if no rate is fixed, at a rate not exceeding five percent per annum as the directors may determine, but the directors may waive payment of such interest wholly or in part. | <i>Interest on Calls</i> |
| 20. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an installment of a call, shall be deemed to be a call, and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call. | <i>Sums due on allotment to be treated as calls</i> |
| 21. Subject to the terms of allotment, the directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment. | <i>Power to differentiate</i> |
| 22. The directors may, if they think fit, receive from a member willing to advance the same, all or any part of the moneys un-called and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become (payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) six per cent per annum, as may be agreed upon between the directors and the members paying such sum in advance. | <i>Payment of calls in advance</i> |

TRANSFER OF SHARES

- | | |
|---|--|
| 23. The instrument of transfer of any share shall be in writing in the usual form or in any other form which the directors may approve and shall be signed by or on behalf of the transferor and the transferee and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof. | <i>Form of Transfer and Execution</i> |
| 24. If the directors refuse to register a transfer, they shall within sixty days after the date on which the transfer was lodged with the company send to the transferee notice of the refusal. Any instrument of transfer which the directors refuse to register shall, on demand, be returned to the person depositing it with the company. | <i>Director's refusal to register a transfer</i> |

25. The registration of transfers of shares or any transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.

*Suspension of
transfer
registration*

26. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting title to any share. The directors may refuse to recognize any instrument of transfer unless such instrument is deposited at the registered offices of the company or such other place as the directors may appoint, accompanied by the certificate of the shares to which it relates and such other evidence as the directors may reasonably require.

*Custody of
Instruments of
Transfer*

TRANSMISSION OF SHARES

27. In case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the executor or administrator of the estate of the deceased where he was a sole holder or the only survivor of joint holders, shall be the only person recognized by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.

*Transmission on
death*

28. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may properly be required by the directors and subject as hereinafter provided, either elect by notice to the company to be registered as the holder of the share, or elect to have some person nominated by him registered as the transferee in which case he shall execute the appropriate instrument of transfer. All the articles relating to the right to transfer of shares shall apply to any such notice or transfer as if it were in an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.

*Registration of
Executors and
Trustees in
Bankruptcy*

29. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

*Notice of
Election to be
registered and
registration of
nominee
Right of
unregistered
executors and
trustee*

FORFEITURE OF SHARES

30. If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.

*Notice requiring
payment of calls
to state time and
place for
payment*

31. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect and the forfeiture shall include

*Forfeiture on
non-compliance
with notice*

all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

32. Subject to the provisions of this Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors may determine either to the person who was before the forfeiture the holder or to any other person, and at any time before a sale, re-allotment or other disposition the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person, the directors may authorize some person to execute an instrument of the transfer of the share in question. *Sale of forfeited shares*
33. A person any of whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall surrender to the company for cancellation the certificate for the shares forfeited, but shall remain liable to the company for all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares, but the directors may waive payment wholly or in part or enforce payment without any allowance for value of the shares at the time of forfeiture of any consideration received on their disposal. *Rights and liabilities of members whose shares have been forfeited*
34. A statutory declaration by a director or the secretary that a share has been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share. *Title to forfeited shares*

ALTERATION OF CAPITAL

35. The company may by ordinary resolution:-
- (a) increase its share capital by new shares of such amount, as the resolution prescribes: provided that the company may direct that new shares or any of them so increased shall be offered in the first instance, either at par or at a premium, to the existing members or to holders of any class of shares for the time being, in proportion to the number of shares or shares of the class or group held by them respectively, or make any other provision as to the issue of the new shares; *Power to increase capital and allotment of new shares*
- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (c) subject to the provisions of section 65(1) (d) of the Act, sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association; *Power to consolidate shares*

- (d) cancel shares which, at the date of the passing of the resolution, have into been taken or agreed to be taken by any person and diminish the amount of it share capital by the amount of the shares so canceled.

***Power to sub-
divide shares***

***Power to cancel
shares***

36. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of this Act, the company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorize some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

***Rights and
privileges of
stockholders***

37. Subject to the provisions of the Act, the company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium accounting any way. *Power to reduce capital*

GENERAL MEETINGS

38. 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 meeting 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. A resolution in writing signed by or on behalf of all the members for the time being entitled to receive notice of and to attend and vote at general meetings shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held, and may consist of two or more documents in like form each signed by or on behalf of one or more of the members. Likewise, a resolution of the members entitled to receive notice of the meeting of the members made by all the members in a teleconference or videoconference shall be as valid and effectual as if it had been passed at a meeting of all the members provided that such resolution shall thereafter be reduced to writing and signed by the chairman and the company secretary. *Annual General Meeting and Members resolution in writing*
39. All general meetings other than annual general meetings shall be called extraordinary general meetings. *Extraordinary Meetings*
40. The directors may, whenever they think fit, call an extraordinary general meeting, and extraordinary general meetings may also be convened by such requisitionists as provided by section 134 of the Act. If at any time there are not within the Tanzania sufficient directors to call the meeting, any director or any two members of the company may call the meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors. In the case of extraordinary general meeting called pursuant to a requisition other than a requisition by the directors, no business other than that stated in the requisition as the object of the meeting shall be transacted. *Calling of Extraordinary Meeting*

NOTICE OF GENERAL MEETINGS

41. Every general meeting shall be called by twenty-one clear days' notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business and, in the case of an annual general meeting, shall specify the meeting as such; *Required period of Notice of General Meetings*

Provided that a meeting of the company may be called by shorter notice if it is so agreed: -

- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and *Shorter Notice period*

(b) in the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

42. Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omissions to give notice of a meeting to, or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at the meeting.

***Omission and
non-receipt of
Notice***

PROCEEDINGS AT GENERAL MEETINGS

43. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.

Meetings

44. 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; two persons entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation shall be a quorum.

Quorum

45. If within half an hour from the time appointed for the meeting a quorum is not present, or if during the course of a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day at such other time and place as the directors may determine.

***Adjournment if
Quorum is not
present***

46. The chairman of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their number to be chairman of the meeting.

Chairman

***Election of
Chairman***

47. Any person entitled to be present and vote at a meeting may submit any resolution or amendment to the meeting, provided that he shall have, at least five and not more than fourteen clear days before the day appointed for the meeting, served upon the Company a notice in writing signed by him, containing the proposed resolution or amendment and stating his intention to submit the same. Upon receipt of any such notice, the secretary shall include in the notice of the meeting in any case where the notice of intention is received before the notice of the meeting is issued, and shall in any other case issue as quickly as possible to the Members notice that such resolution or amendments will be proposed. Any resolution or amendment of which such notice has not been given shall be ruled out of order, and the ruling of the Chairman shall be conclusive.
- Submission of
proposed
resolution by
Members***
48. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at a general meeting and at any separate meeting of the holders of any class of shares in the company.
- Directors'
Attendance in
General Meeting***
49. 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 which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, notice of an 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.
- Adjournments***
50. 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 result of the show of hands) demanded.
- Method of
voting***
- (a) by the chairman or;
- (b) by at least two members having the right to vote at the meeting; or
- (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting;
or
- (d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; and a demand by a person as proxy for a member shall be the same as a demand by the member.
51. Unless a poll is demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be evidence of that fact.
- Demand on a
Poll***

52. The demand for a poll may be withdrawn, before the poll is taken.
53. Except as provided in article 54, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded ***How to take a Poll***
54. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have. ***Chairman's casting vote***
55. A poll demanded on the election of a chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time not being more than thirty days after the poll is demanded as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be dealt with pending the taking of the poll. ***Time frame taking a Poll***
56. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and may consist of several instruments in the like form each executed by or on behalf of one or more members. ***Members' resolution in writing***

VOTES OF MEMBERS

57. Subject to any rights or restrictions attached to any share or class or classes of shares, on a show of hands every member present, shall have one vote for every share of which he is the holder ***Voting rights of Members***
58. 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 exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members. ***Voting rights of Joint Holders***
59. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Act, may vote, whether on a show of hands or on a poll, by his manager, and any such manager may, on a poll, vote by proxy. ***Voting rights of lunatic Members***
60. No member shall be entitled to vote at a general meeting or at a separate meeting of the holders of any class of shares in the company unless all calls or other sums presently payable by him in respect of shares in the company have been paid. ***No right to vote where a call is unpaid***
61. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive. ***Objections***

62. On a poll votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion

Votes on a Poll

63. The instrument appointing proxy shall be in writing executed by or on behalf of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.

Execution of Proxies

64. The instrument appointing a proxy and any authority under which it is executed a copy of that authority certified by a notary public or in such other manner as approved by the directors shall be deposited at the registered office of the company or at such other place within the Tanzania as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

Deposit of Proxies

65. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

Form of Proxies

“..... Limited

I/we of, being a member/members of the above named company, hereby appoint of..... or failing him, of as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company to be held on the ... day ofand at any adjournment thereof.

Signed this day of 20..”

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

*Form of Proxies
affording
opportunity of
voting for/or
against a
resolution*

“..... Limited

I/we of, being a member/members of the above named company, hereby appoint of or failing him, of as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company to be held on the day of and at any adjournment thereof.

Signed this day of 20.....”

This form is to be used * in favour of/against resolution {1/2/3 etc}. Unless otherwise instructed, the proxy will vote as he thinks fit or abstain from voting.

67. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll

*Proxy
authorized to
Demand a Poll*

68. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorised representative of a corporation shall be valid notwithstanding that the previous determination was received by the company at its registered office (or at such other place at which the instrument or proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

*Determination
of corporation
not to revoke
proxy*

CORPORATION ACTING BY REPRESENTATIVES AT MEETINGS

69. Any corporation which is a member of the company may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company or of any class of members of the company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

*Voting of a
Corporation*

DIRECTORS

70. Unless and until determined by the Company in a General Meeting the directors of the Company shall not be less than two or more than ten in number. The first directors of the Company shall be: -

*Number of
Directors and
names of First
Directors*

Yesu Babu Talluri and Acick Ahamed Jamal Mohamed

71. The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualification shall be required.

*General Meeting
to fix
Shareholding
Qualification*

POWERS AND DUTIES OF DIRECTORS

72. Subject to the provisions of the Act, the memorandum and the articles and to any direction given by special resolution, the business of the company shall be managed by the directors, who may exercise all the powers of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

*Directors to
manage the
Company's
business*

73. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.

*Powers to
appoint an
Attorney or
Agent*

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

*Power to borrow
and give security*

75. The company may exercise the powers conferred upon the company by sections 124 to 127 of the Act with regard to the keeping of a branch register, and the directors may (subject to the provisions of those sections) make and vary such articles as they may think fit respecting the keeping of any such register.

*Power to keep
branch register*

DIRECTORS' APPOINTMENTS AND INTERESTS

76. The directors may appoint one or more of their number to the office of managing director or to any other executive office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made on such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director, but without prejudice to any claim to damages for breach of the contract of service between the director and the company. A managing director and a director holding any other executive office shall not be subject to retirement by rotation.

*Appointing,
contracting and
remunerating a
Managing
Director*

77. A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with section 209 of the Act. ***Directors to declare their interests in proposed contracts***
78. Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office-
- (a) may be a party to, or otherwise interested in, any transactions or arrangement with the company or in which the company is otherwise interested
- (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in any body corporate promote by the company or in which the company may be interested.
- (c) shall not, by reason of his office, be accountable to the company for any benefit which he derives from any such office or employment remuneration or other benefits received by him as a director or officer of, or form his interest in, such other company unless the company otherwise directs.
79. For the purposes of articles 76 and 77: -
- (a) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which as specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in such transaction of the nature and extent specified; and
- (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.
80. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn accepted, endorsed, or otherwise executed in such manner as the directors shall from time to time by resolution determine. ***Power to sign cheques, bills and other negotiable instruments***

MINUTES

31. The directors shall cause minutes to be made in books kept for the purposes:
- (a) of all appointments of officers made by the directors
 - (b) of the names of the directors present at each meeting of the directors and of any committee of the directors;
 - (c) of all resolutions and proceedings at all meetings of the company, of the holders of any class of shares in the company , and of the directors, and of committees of directors.

Records of appointments and proceedings to be kept

REMUNERATION AND EXPENSES: GRATUITIES AND PENSIONS

82. The remuneration of the directors shall be determined by ordinary resolution of the company and, unless the resolution otherwise provides, such remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the company or otherwise in connection with the business of the company. 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 profit or otherwise as the board may determine which shall be charged as part of the company's ordinary working expenses.
83. The directors on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who had held any other salaries office or place of profit with the company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase of provisions of any such gratuity, pension or allowance.

Directors' remuneration to be determined by Ordinary Resolution

Directors' gratuity, pension or allowance on retirement

DISQUALIFICATION AND REMOVAL OF DIRECTORS

84. The office of director shall be vacated if the director-
- (a) ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
 - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) becomes of unsound mind; or
 - (d) resigns his office by notice in writing to the company; or

Vacation of office of Directors

(e) shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated.

APPOINTMENT AND RETIREMENT OF DIRECTOR

- 85. The company may by ordinary resolution appoint a person who is willing to act to be director either to fill a vacancy or to be an additional director. *Appoint of a Director*
- 86. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the total number of directors does not exceed the number fixed by or in accordance with these articles. A director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election. *Power to fill casual vacancies and to appoint additional directors*
- 87. The company may by ordinary resolution, of which special notice has been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the company and the director. Such removal shall be without prejudice to any claim the director may have for damages for breach of any service contract with the company. *Removal of Directors*
- 88. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding regulation, and without prejudice to the powers of the directors under article 86 the company may by ordinary resolution appoint any person to be a director either to fill a vacancy or as an additional director. *Power to fill a vacancy following removal of a Director*

PROCEEDINGS OF DIRECTORS

- 89. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a 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. A director may, and the secretary at the request of a director shall, call a meeting of the directors, it shall not be necessary to give notice of a meeting of directors to any director who is absent from the Tanzania. *Board Meetings*
- 90. The quorum necessary for the transaction of the business of the directors may be fixed by the directors; and unless so fixed shall be three. *Quorum*
- 91. The continuing directors may act notwithstanding any vacancy in their number, but, if their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting. *Proceedings in case of vacancies*
- 92. The directors may appoint one of their numbers to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors as which he is present. But if no such chairman is appointed, or if he *Chairman of the Board*

is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, directors present may choose one of their number to be chairman of the meeting.

93. The directors may delegate any of their powers to any committee consisting of one or more directors; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. Subject to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
- Power to appoint committees and proceedings at committee meetings*
94. All acts done by a meeting of the directors or of a committee of directors or by person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
- Validity of acts of Directors in spite of some formal defect*
95. A resolution in writing, signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.
- Resolution in writing*
96. Save as otherwise provided in the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interest of the company. Subject to and in accordance with the provisions of the Act, an interest of a person who is connected with a director shall be treated as an interest of the director.
- Abstinance from voting in case of having material interest conflicting with the Company*
97. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
- Quorum to exclude non-voting directors*
98. Where proposals are under consideration concerning the appointment of two or more directors to offices or employment with the company or anybody corporate in which the company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except than concerning his own appointment.
- Power to divide and consider proposals separately*
99. The company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles
- Power to suspend or relax voting*

prohibiting a director from voting at a meeting of directors or of a committee of directors.

prohibition of a director

100. If a question arises at a meeting of directors or of a committee of directors to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

Chairman to rule in relation to directors' other than himself

SECRETARY

101. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
102. A provision of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

Power to appoint Board Secretary

THE SEAL

103. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.

Formalities for affixing Company's Seal

DIVIDENDS AND RESERVE

104. Subject to section 180 of the Act, the company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.
105. Subject to the provisions of the Act, 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 available for distribution.
106. 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 or reserves which shall, at the discretion of the directors, be applicable for any purposes to which the profits of the company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward and any profits that they may think prudent not to divide.

Declaration of Dividends

Payment of interim dividends

Carry profit to reserve

Application of reserve

Power to carry forward profits

107. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid on the shares in respect of which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid on the shares during and portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as a particular date, that share shall rank for dividend accordingly.

Payment of dividends proportionately to another period on shares

108. Any general meeting declaring a dividend may, upon the recommendation of the directors, direct payment of such dividend wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same, and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of members, and may vest any assets in trustees.

Power to pay dividends by distribution of assets

109. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque sent through the post to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named in the registered of members or to 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, and payment of the cheque shall be a good discharge to the company. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable in respect of the shares held by them as joint holders.

Dividend may be paid by cheque

110. No dividend or other moneys payable in respect of a share shall bear interest against the company unless otherwise provided by the rights attached to the share.

Dividends not to bear interest

111. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the company.

Unclaimed dividends to be forfeited

ACCOUNTS

112. The directors shall cause proper books of account to be kept with respect to:

Directors to keep proper accounts

(a) all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;

(b) all sales and purchases of goods by the company; and

(c) the assets and liabilities of the company.

113. Proper books shall not be deemed to be kept if there are kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.

114. The books of account shall be kept at the registered office of the company, or, subject to section 151(4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.

***Inspection of
books of
accounts***

115. No member shall (as such) have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directors or by ordinary resolution of the company.

116. The directors shall, in accordance with section 153, 155 and 159 of the Act, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, cash flow statements, group accounts (if any) and reports as are referred to in those sections.

***Submission of
profit and loss
accounts and
balance sheets***

117. In accordance with section 163 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditor's report shall not less than twenty-one days before the date of the meeting be sent to every member of. And every holder of debentures of, the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares or debentures.

***Circulation of
profit and loss
accounts and
Balance Sheets***

CAPITALISATION OF PROFITS

118. The directors may, with the authority of an ordinary resolution of the company;
- Capitalization of profit*
- (a) Resolve to capitalize any part of the amount for time being standing to the credit or any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and that such sum be capitalized to the members who would have been entitled to it were distributed by way of dividend and in the same proportions and apply such sum either in or towards, paying up any amounts for the time being unpaid on any shares held by such members respectively or in paying up in full in issued shares or debentures of the company to be allotted and distributed;
 - (b) Make such provision 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, and authorize any person to enter on behalf of all the members entitle thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any shares or debentures to which they are entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such members.

AUDIT

119. Auditor or auditors shall be appointed at each annual general meeting to hold office until the next ensuing annual general meeting. Their duties shall be regulated in accordance with sections 170 to 179 of the Act.
- Appointment of Auditors*
120. No director or other officers of the company nor any person who is a partner of or in the employment of an officer of the company or any corporation of his, shall be capable of being appointed auditor of the company
- Directors not to be Auditors*

NOTICES

121. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give nay notice to a member wither personally or by sending it by post in a prepaid envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected at the expiration of (seventy-two) hours after the letter containing the same was posted. A member whose registered address is not within Tanzania and who gives to the company and address within the Tanzania at which notices may be given him shall be entitled to receiving any notice from the company.
- Services of Notices*

122. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share, and notice so given shall be sufficient notice to all the joint holders. *Service to joint holders*

123. 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 or delivering it, in any manner authorized by the articles, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, and the address, if any, within the Tanzania supplied for the purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred. *Services to be sufficient notwithstanding death or bankruptcy of Member served*

124. A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received notice for the purpose for which it was called. *Member present to be deemed properly served notice*

WINDING UP



125. If the company is wound up the liquidator may, with sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie the whole or any part of the assets of the company and may, for that purpose, set such value as he deems fair upon any property to be divided and may be determined how such division shall be carried out as between the members of different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like sanction, shall determine, but no member shall be compelled to accept any shares or other securities upon which there is a liability. *Provisions relating to liquidation*

INDEMNITY

126. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company *Indemnity of Directors and Officers or Servants*

No directors, managing agent, Auditor or other officers of the company shall be liable for the acts, receipts, neglects or defaults of any other director or officer, or for joining in any receipt or other act for conformity or for any loss or expense happening to the company through the insufficiency or deficiency of title to any property acquired by order of the directors for or

on behalf of the company, or for the insufficiency or deficiency or any security in or upon which any of the moneys of the company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any moneys, securities or effects shall be deposited, or for any loss occasioned by any error of judgement, omission, default or oversight on his part, or for any loss, damages or misfortune whatsoever which shall happen in relation to the execution of the duties of his office or in relation thereto, unless the same happens through his own dishonesty

Names, Addresses and Description of Subscribers	Number of Shares Taken	Signatures
<p>YESU BABU TALLURI</p> <p>House No- 2B, Agrey Street, Mchafukoge Ward, Ilala CBD, P.O. Box 11105. Dar es Salaam.</p> <p>Businessman</p>	<p>3,060</p>	
<p>ACICK AHAMED JAMAL MOHAMED</p> <p>House No- 2B, Agrey Street, Mchafukoge Ward, Ilala CBD, P.O. Box 11105. Dar es Salaam.</p> <p>Businessman</p>	<p>2,940</p>	

DATED the 26th day of March, 2024

Witness to the above Signatures: -

Signature : Thomas

Name : THOMAS MASSAWE

Address : Box 10195 DSM

Qualification: **Commissioner for Oaths / Notary Public**

