

THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF

MANSOOR INDUSTRIES LIMITED

Stamp Duty
Receipt No: 18/3/93
Registrar of Companies

1. The name of the Company is "MANSOOR INDUSTRIES LIMITED".
2. The Registered Office of the Company will be situated in Mwanza, Tanzania.
3. The objects for which the Company is established are:-
 - (a) To own and manage industries, mills, factories and or workshops for the manufacturing of production of any material, products including Oxygen or goods which the Company may decide.
 - (b) To carry on business of motor vehicle garage and repairing & servicing of all types of vehicles, machineries, tools and equipments.
 - (c) To carry on business of tour operators, transporters, travel agents clearing & forwarding agent and transport of all types of good and passengers generally to carry on the business of public and/or private and/or common carrier.
 - (d) To carry on business of all types of Agricultural, Automobiles and Industrial machinery, equipments and accessories, motor vehicles, lorries, forklift, cranes, construction equipments, tractors, electrical machinery, equipments, spares and accessories thereof as dealers, importers, exporters, wholesalers, Distribution, retailers agent and/or manufacturer including Bicycles and Spares.
 - (e) To carry on business as an agent consultant or representative of overseas our local manufacturers, industries or other alike organisation in any type of goods, product or commodities.
 - (f) To carry on the business as developers or immovable property of all kinds and whether urban or rural and construct, erect and maintain either by the Company or by any other person firm or company building structures houses, flats, shops, hotel, factories godowns sewers, roads and all other works erections and things of any description whatsoever either upon land acquired by the Company or upon other land and other property.
 - (g) To carry on business of electrical and electronics goods, Audio visual goods, all types of foodstuff, agricultural products, domestic goods wares, chemicals, household goods imitation jewellery and merchandise of every nature and descriptions whatsoever as a dealer wholesalers, distributors, retailer, importers, exporters and after sales services and repair.
 - (h) To carry on the business of timber or wooden and steel furniture carpentry jon and steel fabrication jon as a manufacturers, exporter, importer, dealers, wholesaler, retailer and or representative for the above goods.

- hh) To carry on business of all types of agricultural, dairy, and industrial equipments, machinery, implements, raw materials and spare parts for industrial transport agriculture and minerals sector as an importer, exporter, distributors, wholesaler and retailer and also farming business.
- i) 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 any of the above business or objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights for the time being
- j) To construct, establish, open acquire, maintain and carry on factories, warehouses, shops, shop premises and similar establishments of all kinds, and in particular but without prejudice to the generality of the foregoing, retails shops, for the sale and/or repair of any articles, goods, or things from time to time manufactured and/or dealt in by the company, or of provisions, beverages, clothing and other articles or products whatever which may be required by any employee of the company or of any subsidiary and dwelling houses or other accomodation for employees of the company or of any subsidiary.
- k) To purchase, lease, licence, take in exchange or otherwise acquire, any lands, buildings, hereditaments, or premises, whether freehold or leasehold, or any estates or interests in such lands, buildings, hereditaments or premises, anywhere in the world or options for the purchase thereof, and also grants, concessions, claims, options and licences of any descriptions which the company may think useful for any of its objects or purchases, and to develop, work dispose of or otherwise turn to account the same
- l) To issue for value coupons, stamps or other vouchers to be used or issued to their customers by dealers, shop keepers, merchants or others as cash discount for purchases and to redeem the same upon such terms as may be agreed upon in exchange for cash, goods, merchandise or otherwise.
- m) To apply for and take out purchase or otherwise acquire any designs trade marks, patent rights or inventions, copyright or secret process, which may be useful for the company's objects and to grant licences to use the same.
- n) To purchase plant, machinery implements, conveniences, provisions and things capable of being used in connections of or required by workwon and others employed by the company
- o) To enter into any arrangement for sharing profits, union of interest, amalgamation, joint venture, reciprocal concession or otherwise with any person or company carrying on or about to carry on any business or transaction capable of being conducted so as directly or indirectly to benefit this company and to take or otherwise acquire shares, debentures, and securities of any such company, and to sell, hold, re-issue with or without guarantee of otherwise deal with the same.
- p) To sell or let the undertaking of the company or any part thereof for such consideration as the company may think fit, and in particular for shares, debentures or securities of any other company.
- q) Generally to purchase, take on lease in exchange hire or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business and in particular any land leases, options over lands or leases, stands, buildings, servitudes, machinery, plant and also any concessions, licences trade marks, and other rights in Africa or elsewhere and either solely or jointly with others and to pay therefore in cash or in shares of the company or partly in cash and partly in stock or of

the company or partly in cash and partly in stock or shares of the company or partly in cash and partly in stock or shares or otherwise.




- r) To invest and deal with the moneys of the company not immediately required upon such securities and in such manner as may from time to time be determined.
- s) To make accept, endorse, execute and issue promissory notes, notes, bills of exchange and other negotiable instruments for the purpose of the company's business.
- t) To raise money in such manner as the company shall think fit and in particular by the issue of debenture, perpetual or otherwise charged upon all or any of the company's property and rights both present and future.
- u) To sell, improve, manage, develop, lease, mortgage, dispose of turn to account or otherwise deal with all or any part of the present or future property or rights of the company.
- v) To make any sale, mortgage, lease, sub-lease, or other disposition of the undertaking in whole or in part of the property of the company in such manner and on such terms and conditions, at such rent for such purpose and for such consideration whether such shares bonds, debentures or securities of any other company having objects altogether or in part similar or analogous to those of this company or otherwise as may be deemed advantageous or desirable and to divide, by way of bonus or otherwise any such considerations in any shares, debentures or stocks held or received by this company amongst the members of this company.
- w) To pay all the costs and expenses of any incidental to the formation and registration of the company.
- x) To do all or any part of the above things in any part of the world as principals or agents, and by or through agents either alone or in conjunction with others.
- y) To deal with any unappropriated shares by way of bonus compensation sale or in any way whatsoever that may appear to be the advantage of the company.
- z) To establish and support, or aid in the establishment and support of associations institutions, and conveniences, and conveniences, calculated to benefit any of the employees or ex-employerees of the dependents or connections of such persons and to grant pensions and allowances and to make payments towards insurance, and to subscriber or guarantee money for charitable or benevolent objects or for exhibition, or for any public, general or useful object.
- aa) To amalgamate with any other company having objects altogether or in any part similar to those of this company.
- bb) To distribute any of the property of the company in species among the members.
- cc) To do all such other things as are incidental or conducive to the attainment of the above objects.
- dd) To establish, promote and otherwise assist any of the objects of this company.

AND IT IS HEREBY declared that:-

- (a) The word "Company" save when used in reference to this company in this clause shall be deemed to include any partnership of other body of persons, whether incorporated and whether domiciled in East Africa or elsewhere; and
 - (b) The objects specified in each of the paragraphs of this clause shall be regarded as independant objects, and accordingly will in no wise be limited or restricted (Except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph, but may be carried out in as full and ample a manner and construed in as wideas sense as if each of the said paragraphs defined the objects of a separate and district company.
4. The liability of the member is limited.
5. The Share Capital of the Company is Shilling ONE HUNDRED THOUSANDS (100,000/=) DIVIDED INTO THE ONE HUNDRED (100) ORDINARY SHARES OF SHILLING ONE THOUSAND (1000/=) EACH.

each with such rights, privileges and conditions respectively attached thereto as may from time to time be conferred by the regulations of the company with power to increase and reduce the capital for the time being into several classes and 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.

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

NAMES, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURE
1. ALKARIM M. JAMAL, P.O. BOX 2860, MWANZA. (A COMPANY DIRECTOR)	33	
2. ALTAF M. JAMAL, P.O. BOX 2860, MWANZA. (A COMPANY DIRECTOR)	33	
3. SHANIF M. JAMAL, P.O. BOX 2860, MWANZA. (A COMPANY DIRECTOR)	34	
TOTAL NUMBER OF SHARES TAKEN	100	

DATED this 5th day of MARCH 1993.

WITNESS to the above signature:

SIGNATURE:  HARUNA T. SONYARO

THE COMPANIES ORDINANCE (CAP. 212)
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
MANSOOR INDUSTRIES LIMITED

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28
Stamp out S.S.S. of
2836855
Recd. No:
Asst. Registrar of Companies

PRELIMINARY:

1. In these Regulations:-
"The Ordinance"

means the Companies Ordinance Chapter 212 of the Laws of Tanzania.

When any provision of the Ordinance is referred to, the reference is that provision as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions defined in the Ordinance or any statutory modification thereof in force at the date at which these Regulations become binding on the Company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and words importing persons shall include bodies corporate, partnership, firms, co-operative societies, etc.

The Regulation of Table 'A' in the First Schedule to the Companies Ordinance (hereinafter called Table 'A' shall apply to the Company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under Table 'A' the former shall prevail, and in addition to substitution former modification of the provisions of Table 'A' the following shall be the regulations of the Company.

PRIVATE COMPANY:

2. The Company is a Private Company and accordingly:-
- a) The right to transfer shares is restricted in manner hereinafter prescribed.
 - b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty; provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this regulations be treated as a single member!
 - c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
 - d) The Company shall not have power to issue share warrants to bearer.

TRANSFER OF SHARES:

3. The Directors may in their descretion and without assigning any reason thereof refuse to register the transfer of any share to any person whom it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
4. Subject to Clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows:-
 - a) No share shall be transferred to a person who is not a member ~~as~~ long as any member or any person selected by the Directors as one who it is desirable in the interest of the Company to admit to Membership.
 - b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of such shares to any member or members of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the Company.
 - c) Upon price of such shares being agreed on or determined as per clause (b) above, the Board shall forthwith give notice to such of the shareholder other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such shares inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such 21 days' notice the Board shall apportion such shares amongst the shareholder (if more than one) who shall have expressed their desire to purchase the same and as far as may be pro-rate according to the number of shares already held by them respectively or if there be only one such shareholder, the whole of such shares shall be sold to him, provided that no shareholder shall be obliged to take more than maximum number of such shares stated in his answer to the said notice. Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholder to the single shareholder who shall have agreed to purchase the same.

GENERAL MEETING: NOTICE OF GENERAL MEETING AND PROCEEDINGS AT MEETINGS:

5. Articles 39 to 53 Table 'A' shall apply subject to the following variations:
 - a) A General Meetings, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
 - b) Two members, present either personally or by proxy shall ~~form~~ form a quorum.
 - c) Any ordinary resolution of the company determined without any General Meeting and evidenced by writing under the hands of majority of the Directors and of the members of the Company holding three fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a General Meeting of the company.

DIRECTORS:

6. a) Until otherwise determined by the Company in General Meeting the Directors shall not be less than two and not more than seven in numbers.
b) The following persons shall be first Directors of the company:
MR. ALKARIM M. JAMAL,
MR. ALTAF M. JAMAL,
MR. SHANIF M. JAMAL
7. 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.
8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a Meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any moneys for the purpose of the Company which may exceed the issued share capital of the Company.

BORROWING POWERS:

11. The Directors may raise or borrow for the purpose of the Company's business such sum or sums of money as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued capital or by the issue at such price as they may think fit of bonds or debentures either charged upon the whole or any part of the property and assets of the Company or not charged or in such other way as the Directors may think expedient.

ALTERNATE DIRECTORS:

12. Each Directors may nominate a person, who shall be approved of in writing by the other Director, to act as Alternate in his place during his absence from Tanzania or inability to act as such Director, such Alternate Director shall be subject in all other respects to the terms and conditions existing with reference to the Directors and discharge all duties and functions of the Director who he represents in the absence or inability to act as the Director whom he represents he may subject to the like approval of the other Directors appoint a duly qualified person to act in his place.

SECRETARY:

13. The Secretary shall be appointed by the Board, for such terms at such remuneration and upon such conditions as it may think fit and any Secretary so appointed may be removed by the Board.

14. The Company may from time to time by Ordinary Resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
15. Subject to any direction to the contrary that may be given by the company in general meeting, all new shares shall, before issue be offered to such persons as at the date of the offer are entitled to receive notices from the company of general meetings in proportion as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declined and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to have shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot in the opinion of the Directors, be conveniently under this article.
16. The new shares be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the shares in the original share capital.
17. The Company may by Ordinary Resolution:-
- a) Consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares:-
 - b) Sub-divide its existing shares or any of them, into shares of a smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of Section (51 (1) (d):
 - c) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
18. The company may, by special resolution, reduce its share capital and any capital redemption reserve fund in any manner and with, and subject to, any incident authorised and consent required, by Law.

CAPITALIZATION OF PROFITS:

19. The company in general meeting may upon, the unanimous recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit or loss account or otherwise available for distribution amongst the members and in the same proportions on condition that the same be not paid in cash but be applied either in or toward paying up any amounts for the time being unpaid on any shares by such members respectively, or paying up in full unissued shares or debentures of the company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the other, and the Directors shall give effect to such resolution.
20. Whenever such resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all

allotments issues of shares or debentures, if any, and generally shall do all acts and things required to give effect thereto.

WINDING UP:



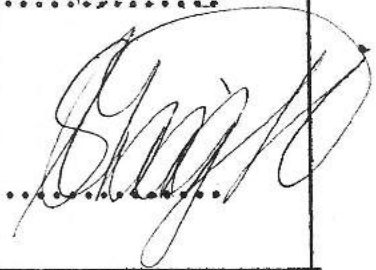
21. With the sanction of a Special Resolution of the Shareholders any part of the assets of the company including any share in other Companies may be divided between the Member of the company in specie or may be vested in Trustees, for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability

INDEMNITY:

22. Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him to defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application (under section 345 of the Ordinance) in which relief is granted to him by the Court.

ALTERATION OR ADDITIONS:

23. Subject to the provision of the Ordinance and to those contained in the Memorandum of Association of the company may be special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by Special Resolution.

NAMES, ADDRESS AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
1. ALKARIM M. JAMAL, P.O. BOX 2860, MWANZA. (A COMPANY DIRECTOR)	33	
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3. SHANIF M. JAMAL, P.O. BOX 2860, MWANZA. (A COMPANY DIRECTOR)	34	
TOTAL NUMBER OF SHARES TAKEN	100	

DATED this ^{5th} day of MARCH 1993.....

WITNESS to the above signatures:

*SIGNATURE:  HARUNA T. SUNKWA