



effects shall be deposited, or for any loss occasioned by any error of judgement, omission, default or oversight on his part, or for any other 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 happen through his own dishonesty.

Names, addresses and description of subscribers	No. of shares Taken	Signature(s)
GIDEON WILLIAM SILAWE P.O.BOX 32031 DAR ES SALAAM	15,000	
MARY GIDEON SILAWE P.O.BOX 32031 DAR ES SALAAM	10,000	

DATED at Dar es Salaam this \_\_\_\_\_ day of June: 2012

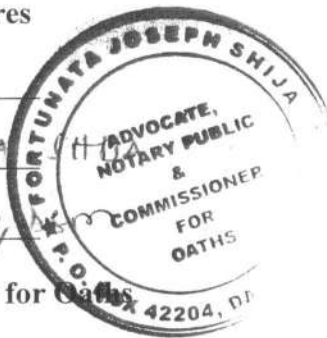
Witness to the above signatures

Signature: 

Name: FORTUNATA

Address: Box 42204,

Qualification: Commissioner for Oaths



THE COMPANIES ACT, 2002

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COMPANY LIMITED BY SHARES

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*Memorandum of Association*

Of

**SILAWE COMPANY LIMITED.**

Incorporated this ..... Day of ..... 2012

DRAWN BY:

GIDEON W. SILAWE  
(SUBSCRIBER)  
P.O BOX 32031  
DAR ES SALAAM.  
E-mail: [info@smarflex.co.tz](mailto:info@smarflex.co.tz)

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

*Memorandum of Association*

*Of*  
**SILAWE COMPANY LIMITED**

1. The name of the Company is **SILAWE COMPANY LIMITED**
2. The Registered Office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are: -
  - 3.01 to carry on business of hotel, restaurant, café, roadhouse, motel, holiday camp, caravan site, bar and apartment-house keepers, to fit up and furnish any property for the purpose of letting the same to visitors or guests whether in single rooms, suites, chalets, caravans movable structures, cottages or otherwise;
  - 3.02 to carry on the business of dealers in beer, ale, porter, stout, wines, spirits, aerated waters, and liquors of every description whether intoxicating or not, and of casks, bottles, and other receptacles for the same, and of malt, hops, grain meal, yeast, and all other materials and things capable of being used in connection with such business;
  - 3.03 to purchase or otherwise acquire or to carry on the manufacture of bricks, stone or other building materials of any kind whatsoever and all implements, machinery, bulldozers, tractors, cranes, transport vehicles, scaffolding and all things used by builders and contractors.
  - 3.04 to carry on business as business consultants, logistics consultants, marketing and advertising consultants, business transfer agents, business events management, estate agent and to act as intermediaries in sourcing and arranging permits, licenses and generally undertake and execute agencies and commissions of any kind.
  - 3.05 to buy, sale, import, export or otherwise deal in diamonds, gold, precious stones, gemstones or any kind of precious minerals and to carry on research, surveys, inspections, gathering and recording information on the said substances and to establish mines, laboratories, factories, warehouses, shops and other premises for the mining, processing, preparing for market, storage or otherwise dealing in diamonds, gold, precious stones and all sorts of the aforesaid substances of the soil;

- 3.06 to prospect, explore, open and work mines, to search, drill and sink shafts or wells, exploit, develop, raise, pump, dig, quarry, mine, treat, process, refine, prepare for market, transport, or otherwise deal in all kinds of minerals including but not limited to diamonds, gold and all sorts of substances found above or below the ground and to acquire exploration and mining rights or concessions and licences in respect thereof;
- 3.07 to carry on the business of electronic engineering, communication engineering, communication equipment including satellite communication, wireless loop, internet services and any other form of communication, navigation equipment engineering and data processing engineering and to offer to any person, firm or entity for consulting services relating to all these businesses for fees.
- 3.08 to own, purchase, take on lease, or otherwise acquire lands, properties, licences, concessions, claims, grants or buildings, machinery, plants, rights and privileges and other things or effects whatsoever which may be required by the company in the search of ores and minerals, mining development or all other activities related to or auxiliary thereto;
- 3.09 to buy, sell, import, produce, manufacture or otherwise deal in food products, meat, groceries, fruits, confectionery wine, spirit and alcoholic beverages, tobacco, druggist supplies, beverages, linen, furniture and furnishings and other articles required in the said businesses;
- 3.10 To carry on the business of operating motor omnibuses and charabancs of all kinds and all other vehicles for the purpose of transporting passengers, animals and goods; of common carriers, omnibus, garage and public and private conveyance proprietors; of manufacturers of omnibuses motor and other vehicles for the transport of persons, animals and goods; of mechanical engineers and carriage builders, repairers, panel beaters and spray-painters; of dealers in omnibuses, trucks, tractors and other vehicles and all kinds of accessories and spare parts, oils, greases, tyres and fuels of all kinds; of purchasing, selling, hiring and letting omnibuses and other vehicles and machinery and goods used for any of the aforesaid purposes; of providing for the accommodation of passengers wherever and whenever necessary and of entering into contracts with any person as to the interchange of traffic, running powers, timetables, routes, fares and otherwise howsoever.
- 3.11 to carry on all or any of the business of transport, clearing and forwarding agents, haulage contractors, garage proprietors, owners and chatters of road vehicles, aircraft and carriers of goods and passengers by road, rail, water, or air, careen cartage contractors and agents, travel agents, tourists agents and contractors, stevedores, wharfingers, cargo superintendents, packers and haulers' together with all other related activities
- 3.12 to build, construct, alter, improve, enlarge, repair, maintain, develop, demolish, remove or replace and work, manage, carry out or control works of all descriptions, including but not limited to offices, factories, mills, warehouses, shops, stores garages and other buildings, roads, machinery and plant, which may, in the opinion

of the Directors of the Company, be likely to advance directly or indirectly the Company's interests; to clear sites for the same; to contribute to, subsidise or otherwise assist in building, construction, alteration, repair, improvement, enlargement, maintenance, development, demolition, removal, replacement, working, management, carrying out or control;

- 3.13 to carry on the business of cafe, tea room, refreshment room and supermarket proprietors and keepers and of all refreshment caterers, contractors and purveyors and of bakers, confectioners, dairymen, fruiterers, tobacconists, grocers and general dealers, and for the aforesaid purposes to establish shops, cafes, tea rooms, refreshment rooms, restaurants, milk bars, coffee taverns and depots for the sale of bread, cakes, biscuits and all other farinaceous goods and to work and provision stalls, and refreshment carts and barrows, and to provide all kinds of amenities and conveniences for customers and others.
- 3.14 to carry on the business by wholesale and retail of nurserymen, seedsmen, agriculturists, arboriculturists, horticulturists, market gardeners, tree planters, fruit growers, florists, planters, growers, cultivators, producers, buyers and sellers of and dealers in all kinds of plants, trees, shrubs, flowers, grasses, vegetables and other products of the soil and to prepare and render marketable all such products and things and to import, export, manufacture, buy, sell, repair, alter, exchange, let, hire and deal in all kinds of articles, produce and things which may be required for the purposes of the foregoing objects and businesses.
- 3.15 to carry out the business of farming and ranching in all its branches including the farming of maize and other grains, tobacco, livestock, poultry and game, fruits, vegetables and crops for feeding livestock; the business of dairymen, agriculturists, horticulturists, tobacco growers, curers and graders, foresters, fish farmers, nurserymen, sawmillers, livestock breeders and speculators, bacon and ham curers, dealers in hides and skins, overseers, butchers, warehousemen and builders; to purchase, take on lease or otherwise acquire, either solely or jointly with others, farms, farming businesses, land and mineral properties, water rights, grants, concessions, tributes, leases, claims, licences of and other interests in land, mines, mining rights and all other kinds of movable and immovable property; to procure and grant servitudes; to establish and operate trading stores; to construct, maintain, improve, renovate, repair and superintend any dams, weirs, reservoirs, irrigation projects, watercourses, aqueducts, tunnels and roads; to buy and sell, import and export, deal and trade in and handle all kinds of agricultural, horticultural and forestry products, livestock, poultry and fish products and all other substances and goods which may seem capable of being profitably dealt with.
- 3.16 to carry on the business of general estate, financial and insurance agents in all its branches, of appraisers, valuers, auctioneers and brokers; to provide credit and finance by means of loans or the subscription of loan or share capital or otherwise for industrial, commercial and other businesses, enterprises and undertakings; to negotiate loans of every description and to act as agents for the loan, payment, transmission, collection and investment of money and for the management of property; to purchase for investment or resale and to traffic in land and house and

other property of any tenure and any interest therein, and to purchase, sell and deal in freehold and leasehold properties, to advance money upon the security of land or houses and other building and property, or any interest therein, whether movable or immovable, and generally to deal in, traffic by way of sale, lease, exchange or otherwise any movable and immovable property; to vary, transpose or in any way change any investments held by the company; to underwrite or guarantee the subscription of any shares, stock, debentures, mortgage bonds and any other securities, obligations, contracts and undertakings; to develop and turn to account any immovable property acquired by the company, or in which the company is interested, and in particular by laying out and preparing the same for building purposes and constructing, altering, demolishing, renovating, decorating, maintaining, furnishing and improving buildings and property of all kinds; to tender for, participate in, operate and supervise town planning schemes and projects; to enter into contracts and agreements of all kinds with builders, property owners and others; to let out on contract for the establishment of, or to construct, maintain, improve, develop, work, control, manage and supervise any waterworks, reservoirs, roads, electric power plants, heat and light supply works, telephone works, hotels, clubs, restaurants, swimming baths, places of worship, places of amusement, parks, gardens, offices, shops, flats, warehouses and other works and conveniences; to acquire hold and sell shares, stocks, debentures, debenture stock, mortgage bonds and securities of all kinds, and to perform any undertaking which may seem conducive to the attainment of all or any of the foregoing objects and functions.

- 3.17 to carry on the business of information communication technologies, computer equipment and accessories, stationers, printers, booksellers, publishers, newsvendors and agents, lithographers, stereotypers, type-founders, electrotypers, chromo-lithographers, photographic printers, photo-lithographers, engravers, die-sinkers, machine rulers, numerical printers, photographers, book-binders, designers, draughts men, importers, exporters, buyers, sellers and manufacturers of and dealers in paper and cardboard of all kinds, account books, exercise books, drawing books, writing and drawing paper and envelopes of all kinds, paper bags, cardboard boxes and cartons of all kinds, playing, visiting, festive, greeting, complimentary, condolence, fancy and all other kinds of cards; pens, pencils, crayons, rulers and all kinds of writing, drawing, artists', draughts men's and cartographers' instruments and apparatus, office requisite and all other items of stationery, and dealers in fancy goods and in engravings, prints, drawings, sketches and all other works of art; box office keepers and theatrical agents, advertising agents and contractors and sellers of sweepstake tickets.
- 3.18 to apply for, purchase, or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets d'invention, trade marks, designs, licences, concessions; and the like conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company; or acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired, and to expend money in experimenting upon, testing or improving such patents, inventions or rights;

- 3.19 to acquire any such shares, stocks, debentures, debenture stock, scripts, bonds, notes, securities, obligations, funds or loans by original subscription, tender, purchase, participation in syndicates, exchange or otherwise, and to guarantee subscription thereof, and to exercise, and enforce all rights and powers conferred by or incidental to ownership thereof, and to vary and transpose from time to time as may be considered expedient any of the Company's investments for the time being;
- 3.20 to acquire and take over the whole or any part of the business, property and liabilities of any company or person carrying on any business which the Company is authorized to carry on, or possessed of any property or assets suitable for the purpose of the Company;
- 3.21 to pay for any property or assets acquired by the Company either in cash or fully or partly paid shares or by the issue of securities or obligations, or partly in one mode and partly in another and generally on such terms as may be determined;
- 3.22 to lend money and/or guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal or, dividends, interest or premium on any stock, shares and security of any company, whether having objects similar to those of the Company or not, and to give all kinds of indemnities, and to make and receive subvention payments;
- 3.23 to borrow or raise or secure the payment of money by bank overdrafts, by mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner on the Company's property or assets, present and future, including its uncalled capital, and to provide collateral or further to secure any securities of the Company by a trust deed or other assurance;
- 3.24 to issue and deposit any securities which the Company has power to issue by way of mortgage or to secure any such sum less than the nominal amount of such securities, and also by way of security for the performance of any contract or obligations of the Company or of its customers or of any other company or person having dealings with the Company, or in whose business or undertakings the Company is interested;
- 3.25 to receive money on deposit with or without interest thereon;
- 3.26 to establish or promote, or join in the establishment or promotion of, any other company whose objects, shall include the taking over of any of the assets and liabilities of the Company or the promotion of which shall be calculated to advance its interests;
- 3.27 to amalgamate with any other company, whose objects are or include objects similar to those of the Company;
- 3.28 to distribute any of the Company's property or assets among the members in specie;
- 3.29 to do all such acts and things as are incidental or conducive to the attainment of the above objects. It is hereby declared that the word "company" except where used in



reference to the Company shall be deemed to include any partnership, or other body of persons whether incorporated and whether not existing or hereinafter to be formed;

3.30 it is furthermore expressly declared that the intention is that the objects set forth in each of the foregoing paragraphs of this clause shall be construed in the most liberal way and shall in no way be limited or restricted by reference to any other paragraph or by any inference drawn from the terms of any other paragraph.

4. The liability of the members is limited.


5. The authorized share capital of the Company at the date of registration of this Memorandum of Association is **Tanzania Shillings One Hundred Million (T.Shs.100, 000,000.00)** divided into **100,000** shares of Shillings **One Thousand (T.Shs. 1,000.00)** each with power for the Company to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, in different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether preference or otherwise, or any such rights, privileges or conditions shall not be altered or modified except in accordance with the Articles or Association registered herewith.

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 numbers of shares in the capital of the Company set opposite our respective names.

. Names, addresses and description of subscribers	No. of shares Taken	Signature(s)
GIDEON WILLIAM SILAWE P.O. BOX 32031 DAR ES SALAAM	15,000	
MARY GIDEON SILAWE P.O. BOX 32031 DAR ES SALAAM	10,000	

DATED at Dar es Salaam this \_\_\_\_\_ day of **June, 2012**

Witness to the above signatures

Signature: 

Name: Fortunata Joseph Shuja

Address: Box 422

Qualification: Commissioner for Oaths



THE COMPANIES ACT NO. 12 OF 2002  
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

SILAWE COMPANY LIMITED

1. In these articles:-

"the Act" means the Companies Act;

"the articles" means the act 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 deemed to be given and the day for which it is given or on which it is to take effect;

"the seal" means any person appointed to perform the duties of the secretary of the company;

**"Secretary" shall mean any person appointed to perform the duties of Secretary of the Company;**

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photograph, and other modes of representing or reproducing words in a visible form.

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

**MEMBERS**

2. The number of members with which the company proposes to be registered is but the directors may from time to time register an increase of members.
3. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

**GENERAL MEETINGS**

4. 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 notice 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.

2500/-  
26/3/12 4/7/12

5000/-  
26/3/12 4/7/12

Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.

5. All general meetings other than annual general meetings shall be called extraordinary general meetings.
6. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by section 133 of the Act. If at any time there are not within the Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

#### **NOTICE OF GENERAL MEETINGS**

7. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business:

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed:-

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
  - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety – five percent of the total voting rights at that meeting of all the members.
8. Subject to the provisions of the articles, 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 omission to give notice of a meeting to, or the non receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### **PROCEEDINGS AT GENERAL MEETINGS**

9. 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, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.

10. 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.
11. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not 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 and at such other time and place as the directors may determine.
12. The Chairman, if any, 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 and, if there is only one director and willing to act, he shall be chairman.
13. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be a chairman of the meeting.
14. 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, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. 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.
15. 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 demand:-
  - (c) by the chairman; or
  - (d) by at least (three) members present in person or by proxy; or
  - (e) by any member or members present in person or by proxy and representing not less than one – tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so 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 and an entry to the effect in the book containing the minutes

of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

***The demand for a poll may, before the poll is taken, be withdrawn***

16. Except as provided in article 18, if a poll is duly demand 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 demand.
17. In the case of an equality of votes, whether on a shoe of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
18. 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 as the chairman of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.
19. 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 consist of several instruments in the like form each executed by or on behalf of one or more member.

**VOTE OF MEMBERS**

20. Every member shall have one vote.
21. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.
22. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
23. On a poll votes may be given either personally or by proxy.
24. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under sea) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
25. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the Territory as is specified for that purpose in the notice

convening the meeting, not less than 48 hours before the time for holding the meeting of 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.

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

“ ..... Limited  
I/We ..... of ....., being a member/  
members  
of the above – named company, hereby appoint .....  
or failing him ..... of ....., as my/our proxy  
to vote for  
me/us on my/or behalf at the {annual or extraordinary, as the case maybe}  
general meeting of the  
company to be held on the .....day of .....200....., and at  
any adjournment thereof.  
Signed this ..... day of, .....200 .....”

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

“ ..... Limited.  
I/We .....of ..... Being a member/members of the  
above named company, hereby appoint of ..... 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.....200....., and at any adjournment thereof.  
Signed this .....day of.....200 .....

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

\*Strike out which ever is not desire”

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

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

#### **CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS**

30. 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, 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.

### DIRECTORS

31. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.

1. **GIDEON WILLIAM SILAWE**
2. **MARY GIDEON SILAWE**

32. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

### BORROWING POWERS

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

### POWERS AND DUTIES OF DIRECTORS

34. Subject to the provisions of the Act, the memorandum and the articles and to any directors given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business 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.
35. 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.
36. *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, as they case may be, in such manner as the directors shall from time to time by resolution determine,

37. The directors shall cause minutes to be made in books provided for the purpose:-
- (f) of all appointments of officers made by the directors;
  - (g) of the names of the directors present at each meeting of the directors and of any committees of the directors;
  - (h) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

### DISQUALIFICATION OF DIRECTORS

38. The office of director shall be vacated if the directors:-
- (i) Without the consent of the company in general meeting holds any other office of profit under the company; or
  - (j) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (k) Cases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or

A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.

39. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.
40. The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at anytime exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re – election.
41. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
42. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.
43. 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 directors who are absent from Tanzania.

44. The quorum necessary for the directors may fix the transaction of the business of the directions, and unless so fixed shall be two.
  45. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.
  46. 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 at which he is present. But if no such chairman is appointed, or if he 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, the directors present may choose one of their number to be chairman of the meeting.
  47. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so 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.
  48. All act done by a meeting of the directors or of a committee of directors or by a 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.
49. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the 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.

#### SECRETARY

50. 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.
51. A provisions 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.

## THE SEAL

52. 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.
53. The directors shall cause proper books of account to be kept with respect to:-
- (l) all sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
  - (m) all sales and purchase of goods by the company; and
  - (n) the assets and liabilities of the company.

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

54. The books of account shall be kept at the registered officer 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.
55. No number shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directories or by ordinary resolution of the company.
56. The directors shall from time to time in accordance with sections 153,155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
57. In accordance with section 164 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 directors report and the auditors shall not less than twenty – one days before 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 whose address the company is not aware or to more than one of the joint holders of any debentures.

No Directors, Managing Agent, Auditor or other officers of the company shall be liable for the acts, receipts, neglects or defaults of any other act for conformity or for any loss or expenses 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