

THE COMPANIES ORDINANCE

(CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM

and

ARTICLES

of

ASSOCIATION

of

D.T. DOBIE & COMPANY (TANZANIA) LIMITED

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Incorporated this ..... day of ..... 198...

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Drawn by :

M. S. MAAJAR  
ADVOCATE  
P O BOX 45  
DAR ES SALAAM

THE UNITED REPUBLIC OF TANZANIA



## Certificate of Incorporation

No.

**I HEREBY CERTIFY THAT**

**D.T. DOBIE & COMPANY (TANZANIA) LIMITED**

is this day incorporated under the Companies Ordinance  
(Cap. 212) and that the Company is Limited.

GIVEN under my hand at Dar es Salaam, this                      day of

One thousand nine hundred and



**Registrar of Companies**

THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

D.T. DOBIE & COMPANY (TANZANIA) LIMITED

1. The name of the Company is "D. T. DOBIE & COMPANY (TANZANIA) 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:
  - (1) To build, erect, purchase or hire motor garages, repair shops, service stations, factories and assembly plants and to manufacture, import, export, distribute, deal in, own, buy, sell, let on hire, repair, service, recondition and generally deal in all types of motor cars, motor lorries, buses, motor cycles, and all other mechanically propelled vehicles of all descriptions, tractors, agricultural implements and machinery of all kinds, motor spare parts and accessories, aircraft engines, fittings, tyres, petrol, oil and all types of fuel, components, apparatus and requisites concerned with the manufacture, repair, maintenance, running and the use of such vehicles, implements, machinery etc., which can conveniently be used by garage proprietors.
  - (2) To act as agents or sales concessionaries, distributors or manufacturers' representatives generally, and particularly of and for motor vehicles, their spares or component parts, tools and accessories, all kinds of articles or commodities marketed or used in the motor trade and any other articles or commodities manufactured, distributed, sold or dealt in or which can be manufactured, distributed, sold or dealt in by motor vehicle manufacturers, dealers or distributors.
  - (3) To act as technical advisers or consultants or specialists on all matters relating to automotive engineering and the assembly, repair and after-sales service of motor vehicles of every description whatsoever and to operate car rental services, generally to carry on the business of letting or hiring motor vehicles or any other articles in which the Company has power to deal, and to operate transport services for goods and passengers.
  - (4) To purchase, take on lease and otherwise acquire for investments or resale any estates, land, buildings, easements and other rights and interests in immovable property of any tenure in Tanzania and elsewhere and to sell, let or lease, exchange or otherwise dispose of or grant rights over any immovable property, belonging to the Company.



- (6) To pay for any assets acquired by the Company by shares, debentures, bonds, cash or otherwise.
- (7) To sell, improve, manage, develop, lease, mortgage, pledge or otherwise charge or encumber, dispose of, turn to account or otherwise deal with all or any part of the immovable or movable property of the Company.
- (8) To manufacture, buy, sell, exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils, hardware and other substances, materials and things whatsoever.
- (9) To carry on the trade or business of warehousemen, removers, storers, packers and carriers of personal property of every description.
- (10) 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 rights 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 the 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 any such patents, inventions or rights.
- (11) 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 the subscription thereof, and to exercise, and enforce all rights and powers conferred by or incidental to the 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.
- (12) 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 authorised to carry on, or possessed of any property or assets suitable for the purpose of the Company.
- (13) 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.
- (14) 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 of, and dividends, interest or premium on, any stock, shares and securities 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

- (15) 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 as the Company shall think fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the Company's property or assets, present and future, including its uncalled capital, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (16) To issue and deposit any securities which the Company has power to issue by way of mortgage or 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.
- (17) To receive money on deposit with or without interest thereon.
- (18) 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.
- (19) To amalgamate with any other company, whose objects are or include objects similar to those of the Company.
- (20) To distribute any of the Company's property or assets among the members in specie.
- (21) 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 or not incorporated and whether not existing or hereinafter to be formed.
- (22) 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 share capital of the Company is Shs. 15,000,000/= divided into 15,000 ordinary shares of Shs. 1,000/= 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 of 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 number of shares in the capital of the Company set opposite our respective names.

Names, Addresses and Description of Subscribers	No. of Shares Taken	Signature
1. MRS D. T. DOBIE Forest Lane, Karen P O Box 30160 NAIROBI Kenya	One	
2. MR D. C. DOBIE Forest Lane, Karen P O Box 30160 NAIROBI Kenya	One	

DATED this 4<sup>th</sup> day of July, 1989.

WITNESS to the above Signatures:



## THE COMPANIES ORDINANCE (CAP. 212)

## A PRIVATE COMPANY LIMITED BY SHARES

## ARTICLES OF ASSOCIATION

OF

## D. T. DOBIE &amp; COMPANY (TANZANIA) LIMITED

## PRELIMINARY

1. In these Articles, unless inconsistent with the subject or context:

"The Board" means the Board of Directors for the time being of the Company;

"Dividend" includes bonus;

"Member" means the registered holder of a share or shares in the Company;

"The Ordinance" means the Companies Ordinance (Cap. 212);

"The Seal" means the Common Seal of the Company;

"Secretary" means any person appointed to perform the duties of the Secretary of the Company;

Words denoting the singular include the plural and vice-versa and words denoting the masculine gender include the feminine gender. Words denoting persons include corporations, companies, cooperative societies and the like.

2. The Regulations contained in Table A of the First Schedule to the Companies Ordinance (Cap. 212) shall not apply to the Company.

3. The Company is a private company and accordingly:

(a) the right to transfer shares is restricted in manner hereafter prescribed;

(b) the members of the Company (exclusive of persons who are 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 Article 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.

**CAPITAL**

4. The share capital of the Company at the date of registration of these Articles of Association is Shs. 15,000,000/= divided into 15,000 shares of Shs. 1,000/= each.
5. Without prejudice to any special rights previously conferred on the holder of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by ordinary resolution determine.
6. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

**CERTIFICATES**

7. Every person whose name is entered as a member in the register shall, without payment, be entitled to receive within two months after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, a certificate under the seal specifying the shares allotted or transferred to him and the amount paid thereon, provided that in the case of joint holders, the Company shall not be bound to issue more than one certificate to each of the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all.
8. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require, and in case of wearing out or defacement on delivery of the old certificate and in case of destruction or loss on execution of such indemnity. In case of destruction or loss the member to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity.

**PROHIBITION OF DEALING IN COMPANY'S SHARES**

9. The Company shall not give, whether directly or indirectly or whether by means of a loan guarantee, the provision of security otherwise financial assistance for the purpose of or in connection with the purchase or subscription made or to be made by any person or for any shares in the Company or in its holding company (if any) nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company (if any) but nothing in this Article shall prohibit transactions mentioned in the proviso to Section 46 (1) of the Ordinance.

### LIEN

10. The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company's lien, if any, on a share shall extend to all dividends payable thereon.

### CALLS ON SHARES

11. The Directors may, subject to the provisions of these Articles and to any conditions of allotment, from time to time make such calls upon the shareholders in respect of all moneys unpaid on their shares as they think fit.

### TRANSFER OF SHARES

12. All transfers of shares may be effected by transfer in writing in the usual common form under hand only.
13. The instrument of transfer of a share shall be signed by or on behalf of the transferor and transferee and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register in respect thereof.
14. The Directors may, in their absolute discretion, and without specifying any ground, refuse to register a transfer of any share to any person whom in its opinion is undesirable to the interests of the Company to admit to membership. No transfer shall be registered if by reason thereof the number of members would exceed the limit hereinbefore prescribed.
15. The Directors may refuse to register any transfer of a share where the Company has a lien on the share.
16. If the Directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.
17. The Directors may decline to recognise any instrument of transfer unless the instrument of the transfer is deposited at the office 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 to show the right of the transferor to make the transfer.

### TRANSMISSION OF SHARES

18. In case of the death of a shareholder the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of

19. Subject to any other provision of the Articles, any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence as to this title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, be registered himself as a holder of the share or elect to have some person nominated by him registered as the transferee thereof.
20. Subject to any other provisions of the Articles, if the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions of these Articles, relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer executed by such member.
21. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall be entitled to receive and may give a good discharge for all dividends and other moneys payable in respect thereof, but shall not be entitled to receive notices of or to attend or vote at meetings of the Company, or, save as aforesaid, to any of the rights or privileges of a member until he shall have become a member in respect of the share.

#### FORFEITURE OF SHARES

22. If any member fails to pay the whole or any part of any call on or before the day appointed for the payment thereof the Directors may at any time thereafter during such time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid together with any accrued interest, and any expenses incurred by the Company by reason of such non-payment.
23. The notice shall name a further day (not being less than fourteen days from the date of the notice) on or before which such call, or any part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state that in the event of non-payment, at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.
24. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect.
25. A forfeiture of shares under the preceding Article shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

26. Where any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the shares, or the person entitled to be holder of the shares, by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register opposite to the entry of the share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
27. Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon any further or other terms they may think fit.
28. Every share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold, or re-allocated or otherwise disposed of either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Board shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorise some person to transfer a forfeited share to any such other person as aforesaid.
29. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares, with interest thereon at such rate as the Directors may determine, but his liability shall cease if and when the Company receives payment in full of the nominal amount of the shares.
30. A statutory declaration in writing that the declarant is a Director of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the above on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
31. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any such which, by the times of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### INCREASE OF CAPITAL

32. The Company may from time to time by Ordinary Resolution increase the share capital by such sums, to be divided into shares of such amount, as the resolution shall prescribe.
33. The Company, by the resolution increasing the capital may direct that the new shares or any of them be offered in the instance either at par or at a premium or (subject to the provisions of Section 38 of the Ordinance) at a discount to all the holders for the time being of shares of any class or classes in proportion to the number of such shares held by them respectively or may make any other provisions as to the issue of the new shares. In default of any such direction or so far as the same shall not extend the new shares shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons and on such terms as it shall think fit.
34. Unless otherwise stated in the terms of the issue of the new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture, and otherwise as the original share capital.

### ALTERATION OF CAPITAL

35. The Company may by Ordinary Resolution:
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or
  - (b) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of Section 51(1) (d) of the Ordinance;
  - (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, and diminish the amount of its capital by the amount of shares so cancelled.
36. The Company may by Special Resolution reduce its share capital and any capital redemption fund in any manner and with and subject to any incident authorised and consent required by law.

### BORROWING POWERS

37. 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.

### GENERAL MEETINGS

38. Subject to the provision of Section 112 of the Ordinance, General Meetings shall be held once at least in every calendar year at such time not being more than fifteen months after the holding of the last preceding General Meeting, and at such place as may be determined by the Board. Such General Meetings shall be called "Ordinary General Meetings", and all other meetings of the Company shall be called "Extraordinary General Meetings".
39. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and they shall, on the request in writing of the holders of not less than one-tenth of the issue capital of the Company upon which all calls or other sums then due have been paid, forthwith proceed to convene an Extraordinary General Meeting, and the provisions of Section 114 of the Ordinance shall apply.
40. If at any time there are not within 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.

### NOTICE OF GENERAL MEETINGS

41. Subject to the provisions of Section 113 and 117 of the Ordinance twenty one days' notice at the least exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given, specifying the place, the day, and the hour of meeting and, in case of special business, the general nature of the business shall be given in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed, or the Company in General Meeting, to such persons, as are, under the regulations of the Company, entitled to receive notice from the Company, but with the consent of all the members entitled to receive notice of some particular meeting obtained in writing that such meeting may be convened by such shorter notice and in such manner as those members may think fit.
42. The accidental omission to give notice of a meeting or the non-receipt of a notice of a meeting by any member shall not invalidate the proceedings at any meeting.

### PROCEEDINGS AT GENERAL MEETINGS

43. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all business that is transacted at an Ordinary General Meeting, with the exception of the declaration and sanctioning of a dividend, the consideration of the accounts, balance sheet and the ordinary report of the Directors and Auditors, the election of Directors and other officers in the place of those retiring by rotation, and the appointment and fixing of the remuneration of the Auditors.

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; save as herein otherwise provided two members personally present shall be a quorum. For the purpose of this Article a corporation, being a member, shall be deemed to be personally present if represented by proxy or in accordance with Article 83.
45. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, otherwise than pursuant to Article 63 shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at the adjournment meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum. It shall not be necessary to give notice of any such adjourned meetings.
46. The Chairman, if any, of the Board of Directors, shall preside as Chairman at every General Meeting of the Company. If there is no such Chairman, or if, at any meeting, he is not present within fifteen minutes after the time appointed for the meeting or is unwilling to act as Chairman, the Directors present shall choose one of their number to act, or if one Director only be present he shall preside as Chairman. If no Director be present, or if all the Directors present decline to take the chair the members present shall choose one of their number to be Chairman.
47. The Chairman may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
48. 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 a declaration or result of the show of hands, demanded by a member present in person or by proxy and entitled to vote, and, unless a poll is 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 not carried by a particular majority, or lost, and an entry to that effect in the 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.
49. 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 is demanded. A demand for a poll may be withdrawn at any time before the next business is proceeded with.

50. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
51. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, not being more than fourteen days from the date of the meeting.
52. A demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

#### VOTES OF MEMBERS

53. On a show of hands every member present in person shall have one vote and for this purpose a person who is present as the representative of a corporation shall be treated as if he was a member present in person and on a poll every member present in person or by proxy shall have one vote for each share of which he is the holder.
54. No member shall be entitled to be present or to vote at any General Meeting, either personally or by proxy, or as proxy for another member, or to exercise any privilege as a member, unless all calls or other sums presently payable by him in respect of shares in the Company have been paid, whether such shares are held by him alone or jointly with any other person or persons.
55. 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 given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
56. On a poll votes may be given either personally or by proxy.
57. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the Company.
58. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, or at any meeting of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as the corporation could exercise if it were an individual member of the Company.

59. 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 office not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid.
60. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and generally to act at the meeting for the person giving the power.
61. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is intended to be used.

#### DIRECTORS

62. Until otherwise determined by the Company in General Meeting the number of the Directors shall not be less than two or more than five. The first Directors shall be:
1. MRS. D. T. DOBIE
  2. MR. D. C. DOBIE
63. There shall be no share qualification for a Director.
64. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting.
65. The Directors shall be entitled to be repaid all travelling, hotel and other expenses incurred by them in and about the business of the Company, including their expenses of travelling to and from Board and Committee Meetings or General Meetings.
66. If any Director, being willing, shall be called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Director by a fixed sum or percentage or profits, or otherwise, as may be determined by the Board, and such remuneration may be either in addition to, or in substitution for, his remuneration above provided.

#### POWERS OF DIRECTORS

67. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company as are not by the Statutes or by these Articles required to be exercised by the Company in General Meeting, subject to the provisions of these Articles, to the

provisions of the Statutes, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Extraordinary Resolution of the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.

68. The Directors may arrange that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried on by or through one or more subsidiary companies, and they may, on behalf of the Company make such arrangements as they think advisable for taking the profits or bearing the loss of any branch or business so carried on or for financing, assisting or subsidising any such subsidiary company or guaranteeing its contract, obligations or liabilities, and it may appoint, remove and re-appoint any persons (whether members of its own body or not) to act as directors or managing directors or managers of any such company or any other company in which the Company may be interested and may determine the remuneration (whether by way of salary, commission on profits or otherwise) of any person so appointed and any Directors of the Company may retain any remuneration so payable to them.
69. The Directors may from time to time and at any time by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
70. The Directors shall cause minutes to be made in books provided for the purpose of:
- (a) all appointments of officers made by the Directors;
  - (b) all the names of the Directors present at each meeting of the Directors and of any committee of Directors; and
  - (c) all resolutions and proceedings of General Meetings and of Meetings of the Directors and Committees.

#### DISQUALIFICATION OF DIRECTORS

71. The office of a Director shall ipso facto be vacated:
- (a) if he be found lunatic or becomes of unsound mind;
  - (b) if he becomes bankrupt or compounds with his creditors;

- (c) if he absents himself from the meetings of the Directors for a continuous period of six months without special leave of absence from the Directors and the Directors resolve that his office be vacated;
- (d) if, by Extraordinary Resolution, he be removed from office;
- (e) if by notice in writing to the Company he resigns his office;
- (f) if he shall pursuant to the Statutes be prohibited from acting as a Director.

#### ALTERNATE DIRECTORS

72. Any Director who is unable for any reason whatsoever to carry out his duties as a Director may with the approval of the Directors appoint any person as his alternate to act for him. Such alternate shall in all respects be bound by the rules and regulations affecting the Directors in the same manner as the Director for whom he acts is bound. The appointment of an alternate director shall not be considered an assignment of the office subject to the provisions of Section 152 of the Ordinance.

#### PROCEEDINGS OF DIRECTORS

73. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall at any time summon a meeting of the Board. The Board shall elect a Chairman of their meetings and determine the period for which he is to hold office.
74. The quorum necessary for the transaction of the business of the Board may be fixed by the Board, and unless so fixed be two.
75. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors, the continuing Directors may 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.
76. The Board may delegate any of its powers, other than its power to borrow and make calls, to committees, consisting of such member or members of its body as it thinks fit, and committees so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

77. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.
78. All acts done by any meeting of the Board or a committee of Directors, or by any person acting as a Director, shall, as regards all persons dealing in good faith with the Company, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, in that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
79. A resolution in writing, signed by all the Directors for the time being shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors.
80. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.

#### DIVIDENDS

81. The profits of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The Company in General Meeting may declare dividends accordingly.
82. No dividend shall be payable except out of the profits of the Company or in excess of the amount recommended by the Board.
83. Where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) upon the terms and the Company, shall as from that date take the profits and bear the losses thereof, such profits or losses as the case may be shall, at the discretion of the Board, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the funds available for dividend, be treated as a profit or loss arising from the business of the Company and available for dividend accordingly. If any shares or securities are purchased cum-dividend or interest, such dividend or interest when paid may at the discretion of the Directors be treated as revenue and it shall not be obligatory to capitalise the same or any part thereof.
84. Sums representing appreciations over cost prices or written down book values, realised on the sale or disposal by the Company of any of its capital assets, fully paid bonus shares received by the Company in respect of shares in other companies held by it, and any other accretions to capital assets of the Company may be distributed by the Board, either in cash or (as regards shares in other companies or other assets

capable of being distributed in specie) in specie amongst the shareholders by way of special capital bonus or accretion to the capital of the ordinary shares in the Company held by them, and in proportion to the amounts paid up on those shares. Provided that no such distribution shall be made unless:

- (a) it shall have been sanctioned by resolution of the Company in General Meeting;
  - (b) the Directors are satisfied that the assets of the Company exclusive of the sum or assets proposed to be distributed, are of a value at least equal to the aggregate amount of the Company's debts and liabilities and its paid-up shares capital.
85. All dividends shall be declared and paid according to the amounts paid on the shares in respect whereof the dividend is paid, but (for the purposes of this Article only) no amount paid on a share in advance of calls shall be treated as on the share. All dividends shall be apportioned and paid pro rata according to the amounts paid on the shares during any 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 from a particular date, such share shall rank for dividend accordingly.
86. The Directors may if they think fit from time to time pay to the members in respect of those shares in the capital of the Company which confer on the holders thereof deferred rights as well as in respect of those shares which confer on the holders thereto preferential rights with regard to dividend such interim dividends as appear to the Directors to be justified by the profits of the Company, and provided that the Directors act bona fide they shall not incur any responsibility to the holders of shares conferring a preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares giving deferred rights. The Directors may also pay yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if they are of the opinion that profits justify the payment.
87. The Directors may deduct from any dividend or bonus payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise.
88. The Directors may retain any dividends and bonuses payable on shares on which the Company has a lien and may apply the same in or towards satisfaction of the liability in respect of which the lien exists.
89. No unpaid dividend, bonus or interest shall bear interest as against the Company.

#### RESERVES

90. The Directors may before recommending any dividends whether preferential or otherwise, carry to reserve out of the profits of the Company such sums as they think proper and may also carry to reserve any premiums received upon the issue of

shares, securities or obligations of the Company. All sums standing to reserve may be applied from time to time at the discretion of the Directors for meeting depreciation or contingencies or for special dividends or bonuses, or for equalising dividends or for repairing, improving or maintaining any of the property of the Company, or for such other purposes as the Directors may think conducive to the objects of the Company or any of them, and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investments as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also without placing the same to reserve carry over any profits which they may think it not prudent to divide.

#### CAPITALISATION OF PROFITS AND RESERVES

91. Subject to all necessary sanctions and consents, if any, being obtained, the Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any undivided profits of the Company not required for paying the fixed dividends on any preference shares (including profits carried and standing to the credit or any reserve or reserves or other special account), and accordingly that the Directors be authorised and directed to appropriate the profits resolved to be capitalised to the members who would have been entitled to receive the same had such sums been distributed in cash in accordance with their rights, and to apply such profits on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such members respectively, or in paying up in full unissued shares, debentures or securities of the Company of a nominal amount equal to such profits, such shares, debentures or securities to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in one way and partly in the other; provided that a share premium account and a capital redemption reserve fund may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
92. Whenever such resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares, debentures or securities, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares, debentures or securities becoming distributable in fractions, and also where necessary to deliver a proper contract for registration as required by the Statutes to authorise any person to enter on behalf of all members interested into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation, and any agreement made under such authority

93. A General Meeting may resolve that any surplus moneys arising from the accretion of, any capital assets of the Company, or any investments representing the same, or any other undistributed profits of the Company not subject to charge for income tax, be distributed among the members of the footing that they receive the same as capital.

#### ACCOUNTS

94. The Directors shall cause proper books of accounts to be kept with respect to:
- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
  - (b) all sales and purchases of goods by the Company; and
  - (c) the assets and liabilities of the Company.
95. The books of account shall, be kept at the office or (subject to the provisions of the Statutes) at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
96. The Directors shall from time to time, in accordance with Sections 123 and 124 of the Ordinance, cause to be prepared and to be laid before the Company in General Meeting each profit and loss accounts, balance sheets and reports as are referred to in that Section.
97. A copy of every balance sheet including every document required by law to be annexed thereto which is to be laid before the Company in General Meeting together with a copy of the Auditor's report shall not less than fourteen days before the date of the meeting be sent to all persons entitled to receive notices of General Meetings of the Company.

#### THE SEAL

98. The seal shall not be affixed to any instrument except by the authority of a resolution of the Directors and shall be so affixed in the presence of at least one Director and the Secretary or some other person approved by the Directors, both of whom shall sign every instrument to which the seal is so affixed in their presence.

#### AUDIT



99. Auditors shall be appointed and their duties regulated in accordance with the Ordinance.

## NOTICES

100. Any notice or document may be served by the Company upon any member, either personally or by sending it through the post in a prepaid letter, envelope or wrapper, addressed to such member at his registered place of address.
101. Any member whose registered place of address is not in Tanzania may from time to time notify in writing to the Company address in Tanzania which shall be deemed his registered place of address within the meaning of the last preceding Article. If he shall not have named such an address, he shall not be entitled to any notices.
102. Any notice or document sent by post shall be deemed to have been served within three days of the day following that on which the letter, envelope or wrapper containing the same is posted, and in providing such service it shall be sufficient to prove that the letter, envelope, or wrapper containing the notice was properly stamped, addressed and put into the post office.
103. Save as hereinbefore provided, notice of every General Meeting shall be given to every member of the Company.

## INDEMNITY

104. Save and except so far as the provisions of this Article shall be avoided by any provisions of the Statutes, the Directors, Auditors and Secretary and other officers for the time being of the Company and the trustees, if any, for the time being acting in relation to any of the officers of the Company shall be indemnified out of its assets against all costs, charges, expenses, losses and liabilities sustained or incurred by him in the conduct of the Company's business or in the discharge of his duties.

Names, Addresses and Description of Subscribers	No. of Shares Taken	Signature
1. MRS D. T. DOBIE Forest Lane, Karen P O Box 30160 NAIROBI Kenya	One	
2. MR D. C. DOBIE Forest Lane, Karen P O Box 30160 NAIROBI Kenya	One	

DATED this 4<sup>th</sup> day of July, 1989.

WITNESS to the above Signatures



