

**THE COMPANIES ACT
(CAP. 212)**

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES

OF

ASSOCIATION

OF

KIDIA ONE INVESTMENT LIMITED

Incorporated this _____ Day _____ Month _____ Year.... 2010

Drawn By:

John W. Daffa (Advocate)

P.O. BOX 78837

DARESSALAH

**THE COMPANIES ACT
(CAP. 212)**

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES

OF

ASSOCIATION

OF

KIDIA ONE INVESTMENT LIMITED

Incorporated this _____ Day _____ Month _____ Year.... 2010

Drawn By:
John W. Daffa (Advocate)

2007 22/10/2008
2007 23/10/2008

THE COMPANIES ACT (CAP.212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

KIDIA ONE INVESTMENT LIMITED

1. The name of the Company is **KIDIA ONE INVESTMENT LIMITED**
2. The Registered Office of the Company will be situated in the United Republic of Tanzania.
3. The purpose for which the Company is established is the transaction of any and all lawful business for which companies may be incorporated in Tanzania; and more particularly the Company shall have powers:
 1. To engage in and carry on the business of hotel and lodging, car hires, importing, dealing in and selling auto spares, transportation of passengers, goods and any other related services.
 2. To engage in and carry on the business of providing consultancy services in the areas of accounting, auditing, taxation and financial consultancy.
 3. To carry out printing services, photocopying, binding, publication of newsletters, magazines and all other related services through electronic communications apparatus of every description including but not limited to radio, television, computers and all apparatus now known or that may hereafter be invented in relation therewith.
 4. To produce video of all kinds of information and communications for selling to individuals and other bodies.
 5. To engage in and carry out the training in the area of accounting, auditing, taxation and finance.
 6. To purchase or otherwise acquire the whole or any part of any business or undertaking in Tanzania or elsewhere including all assets and liabilities and goodwill of such business or undertaking.
 7. To apply for the grant of any power which may be conferred by any legislative or governmental authority or any licence or franchise that may appear conducive to the interests of the company.
 8. To carry on the business of construction including to build, own, purchase and/or otherwise acquire, construct, alter, maintain,

enlarge, pull down, remove or replace, and/or to work, manage and control any buildings, offices, factories, mills, railways branches or sidings, bridges, road ways, reservoirs, watercourse, wharves, electric works and/or other works and conveniences which may seem calculated directly or indirectly to advance the interest of the Company, and to join with any other person or company in doing any of these things.

9. To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
10. To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company, or which the Company shall consider to be in the nature of preliminary expenses including the cost of advertising, commissions for underwriting, brokerage, printing and stationery and expenses attendant upon the formation of agencies and local boards.
11. To adopt such means of making known the businesses and activities of the company as may seem expedient and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art of interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
12. To purchase or otherwise acquire all or any part of the business, property and liabilities of any company, society, partnership or person, formed for all or any part for the purposes within the objects of the company, and to conduct and carry on, or liquidate and wind up any such business.
13. To purchase, take on lease, or otherwise acquire for the purposes of the company, any estates, lands, buildings, easements or other interests and dispose of or grant rights over any real property belonging to the company.
14. To apply for and take out, purchase or otherwise acquire any designs, trade marks, patents, patent rights or inventions, copyright or secret processes, which may be useful for the company's objects, and to grant licences to use the same.
15. To manufacture, buy, sell and generally deal in, any plant, machinery, tools, goods or things of any description, which in the opinion of the company may be conveniently dealt with by the company in connection with any of its objects.
16. To let on lease or on hire the whole or any part of the real and personal property of the company on such terms as the company shall determine.

17. To issue, or guarantee the issue of, or the payment of interest on the shares, debentures, debenture stock, or other securities or obligations of any company or association, and to pay or provide for brokerage, commission and underwriting, in respect of any such issue.
18. To draw, accept and make, and to endorse, discount and negotiate, bills of exchange and promissory notes, and other negotiable instruments.
19. To borrow, raise money or secure obligations (whether of the Company or any other person) by the issue of debentures, debenture stock (perpetual or terminable), bonds, mortgages, or any other securities, founded or based upon all or any of the property and rights of the company, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise, as the company shall think fit.
20. To receive money on deposit, with or without allowance of interest thereon.
21. To invest the monies of the company not immediately required in such manner, other than the shares of this company, as from time to time may be determined.
22. To acquire by subscription, purchase or otherwise, and to accept and take, hold and sell, shares or stock in any company, society or undertaking, the objects of which shall either in whole or in part, be similar to those of this company, or such as may be likely to promote or advance the interests of this company.
23. To establish agencies and local boards in the United Republic of Tanzania and elsewhere, and to regulate and discontinue the same.
24. To provide for the welfare of persons in the employment of the company, or formerly in the employment of the company or its predecessors in business, and wives, widows and families of such person, by grants of money, pensions or other payments, and to form subscribe to, or otherwise and benevolent, religious, scientific, national or other institutions or objects, which shall have any moral or other aims to support or aid by the company by reason of the nature or the locality of its operations or otherwise.
25. From time to time to subscribe or contribute to any charitable, benevolent, or useful object of a public character the support of which will in the opinion of the Company, tend to increase its repute or popularity among its employees, its customers, or the public.
26. To enter into and carry into effect any arrangement for joint working in business, or for sharing of profits, or for amalgamation, with any other company, or any partnership or person, carrying on business within the objects of this company.

27. To establish, promote and otherwise assist, any company or companies for the purpose of acquiring any of the property or furthering provide management services and training in motor industry field.
28. To make subvention payments in favour of any associated company and to enter into all necessary and proper agreements for such purposes.
29. To sell, dispose of or transfer the business, property and undertakings of the company, or any part thereof, for any consideration which the company may see fit to accept.
30. To accept stock or shares in or the debentures, mortgage debentures or other securities of any other company in payment or part payment or any services rendered or for any sale made to or debt owing from any such company.
31. To distribute in specie or otherwise as may be resolved any assets of the company among its members and, particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this company.
32. To do all or any of the matters hereby authorized in any part of the world either alone or in conjunction with, or as factors, trustees or agents for any other companies or persons, or by or through any factors, trustees or agents.
33. Generally to do all such other things as may appear to the company to be incidental or conducive to the attainment of the above objects or any of them.
34. It is hereby declared that:-
 - (a) the word "Company" in this clause, except where used in reference to this company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated and whether domiciled in Tanzania or elsewhere; and
 - (b) the objects set forth in each sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any sub-clause or by the name of the company. None of such sub-clause or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but exercise all or any of the objects conferred

by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company.

4. The liability of the members is limited.
5. The Share Capital of the company is Tanzania Shillings one hundred million (Tshs 100,000,000/=) divided into One Thousand (1,000) shares of Tanzania Shillings One Hundred Thousand (Tshs. 100,000/=) each.

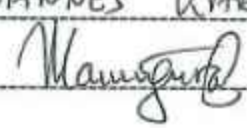
We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.

Names and postal address of subscribers	Number of shares taken by each	Signatures of Subscribers
WILFRED OFORO MARO P.O. BOX 12981 DAR ES SALAAM	700	Wilfred Oforo Maro (sgd) W.O. Maro
ANITA KAVEVA MARO P.O. BOX 12981 DAR ES SALAAM	100	Anita Kaveva Maro (Sgd) A. K. Maro
NEEMA WILFRED MARO P.O. BOX 12981 DAR ES SALAAM	100	Neema Wilfred Maro (sgd) N.W. Maro
NANCY WILFRED MARO P.O. BOX 12981 DAR ES SALAAM	100	Nancy Wilfred Maro (sgd) N.W. Maro

DATED this day of July, 2010

WITNESS TO THE ABOVE SIGNATURES:

Full Name: JOANNES KARUNGURA

Signature: 

Postal Address: Box 474 DSM

JOANNES KARUNGURA
Advocate, Notary Public &
Commissioner for Oaths
Dar es Salaam-TANZANIA

Qualification: ADVOCATE

5000f
8893 of 23/7/11
D
23/7/11
D
8893 of 23/7/11
D
23/7/11
D

THE COMPANIES ACT
(CHAPTER 212)
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
KIDIA ONE INVESTMENT LIMITED

5000f
8893 of 23/7/11
D
23/7/11
D
8893 of 23/7/11
D
23/7/11
D

PRELIMINARY

1. The following shall be the Articles of Association of the Company; provided that in so far as these articles do not exclude or modify the regulations contained in Table A of the Companies Act, those regulations shall so far as applicable, be the regulations of the Company in the same manner and to the same extent as if they were contained in these Articles.

INTERPRETATION

2. In these Articles, unless the subject or context otherwise requires, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in second column thereof.

WORDS AND MEANINGS

- a. "Articles" means the Articles of Association of the company as originally framed and as from time to time altered by special resolution.
- b. "Board" means the Board of Directors of the Company
- c. "Company" means **KIDIA ONE INVESTMENT LIMITED**
- d. "Month" means calendar month
- e. "Shareholder" means any holder from time to time of the shares
- f. "The Directors" mean the directors for the time being of the Company present at duly convened meeting of the directors at which a quorum is present.
- g. "The Office" means the registered office of the Company.
- h. "The seal" means the Common Seal of the Company.

- i. "The Secretary" includes a temporary or assistant Secretary and any person appointed by the Board to perform any of the duties of the Secretary of the Company.
- j. "Year" means a year from the 1st January to the 31st December inclusive.

Save as aforesaid, words or expressions contained in these Articles shall, if not inconsistent with the subject, or context, bear the same meanings as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

PRIVATE COMPANY

- 3. The Company is a Private company and accordingly:-
 - (a) The right to transfer shares is restricted in the manner hereinafter prescribed.
 - (b) The number of members of the Company (exclusive of persons who are the employees of the Company and persons who have been formerly in the employment of the Company were while in such employment to be the member 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 regulation be treated as a single member.
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
 - (d) The Company shall not have power to issue share warrants to bearer.

TRANSFER OF SHARES

- 4. The Directors may in their direction and without assigning any reason thereof refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
- 5. Subject to clauses 3 and 4 thereof the right to members to transfer their shares shall be restricted as follows:-
 - (a) No shares shall be transferred to a person whom is not a member so long as any member or any person selected by the Directors as one who it is desirable in the interest of the Company to admit to membership.
 - (b) Every shareholder or trustee in bankrupt, or any reason who may desire to sell or transfer any such shares and every one who may desire to sell or transfer any such shares and every personal representatives of a deceased shareholder shall give notice in writing

to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice to the party and the board, or in case of difference to be determined by the Auditor of the Company.

- (c) Upon price of such shares being agreed on as determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares be sold to him provided no shareholder shall be obliged to take more than the maximum number of such shares stated in this answer to the said notice.

Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

6. The instrument of transfer of any share shall be executed 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 of Members in respect thereof.
7. Subject to such of the restrictions of these articles as may be applicable, any Member may transfer all or any of his shares by instrument in writing in any usual or common form, or any other form which the Directors may approve.
8. (1) A share may be transferred by a member or other person entitled to transfer to any Member selected by the transferor; but save as aforesaid, and save as provided by sub-articles (8) and (9) hereof, no share shall be transferred to a person who is not a member so long as any member is willing to purchase the same at the same at the fair value (as determined pursuant to sub-articles (2) and (6) hereof).

(2) Except where the transfer is made pursuant to sub-articles (8) or (9) hereof, the person proposing to transfer any share (hereinafter called a "proposing transferor") shall give notice in writing (hereinafter called "transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value, and shall constitute the Company his agent for the sale of the share to any Member of the Company (or person selected as aforesaid) willing to purchase the share (hereinafter called "the purchasing member") at the

price so fixed, or at the option of the purchasing member, at the fair value to be fixed by the Auditors in accordance with Sub-article (4) hereof. A transfer notice may include several shares. A transfer notice shall not be revocable except with the sanction of the Board. The transfer notice shall constitute an offer for sale of the number of shares specified therein and the said offer shall be open for acceptance in to by the purchasing member or members and not in respect of only some of the shares stated in the transfer notice.

- (3) The Directors shall forthwith give notice to all the other members of the Company of the number of the shares to be sold and the fair value fixed by the proposing transferor and invite each of them to state in writing within fourteen days from the date of the said notice whether he is willing to purchase any, and if so, what maximum number of the said shares.
- (4) Subject to Sub-article (2) of this Article, at the expiration for the said fourteen days the Directors shall allocate the said shares to or amongst the member or members who shall have expressed his or their willingness to purchase as aforesaid, and (if more than one) so far as may be necessary pro-rata according to the number of shares already held by them respectively **PROVIDED THAT** no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid.
- (5) If the Company shall, within the space of twenty eight days after being served with a transfer notice find a purchasing member and shall give notice thereof to the proposing transferor, he shall be bound, upon payment of the fair value as fixed in accordance with sub-articles (2) or (6) hereof, to transfer the share to the purchasing member.
- (6) In case any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the Auditor for the time being of the Company shall on the application of either party, certify in writing the sum which, in his opinion, is the fair value, and such sum shall be deemed to be the fair value and in so certifying the Auditor shall be considered to be acting as an expert, and not as an arbitrator; and accordingly the Arbitration Ordinance, shall not apply.
- (7) If in any case the proposing transferor, after having become bound as aforesaid, makes a default in transferring the share the Company may receive the purchase money, and proposing transferor shall be deemed to have appointed any or a Director to the Secretary as an agent to execute a transfer of the share to the purchasing member and upon the execution of such transfer the Company shall hold the purchase money, and the proposing transferor shall be deemed to have appointed any one Director or the Secretary as his agent to execute a transfer of the share to the purchasing member and upon the execution of such transfer the Company shall hold the purchase money in trust for the proposing transferor. The receipt of the Company of the purchase money shall be a good discharge to the purchasing member and after his name has been entered in the Register in purported

exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.

- (8) If the Company shall not, within the space of twenty – eight days after being served with a transfer notice, find a purchasing member and give notice in manner aforesaid, the proposing transferor shall at any time within three months after the expiration of the said twenty-eight days be at liberty, subject to Sub-article (10) hereof, to sell and transfer the share (where there are more shares than one of those not placed) to any person whether he is a member of the company or not.
- (9) The Directors may refuse to register any transfer of a share.
 - (a) where the company has a lien on the share or
 - (b) where the share intended to be transferred is not a fully paid share and the Board is of the opinion that it is undesirable in respect of such share to admit the proposed transferee to membership.
- 9. The directors may decline to recognize any instrument of transfer unless it is 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, and the instrument of transfer is in respect of only one class of shares.
- 10. 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.
- 11. The registration of transfers may be suspended at such times and for such times and for such periods (not exceeding a total of thirty days in any year) as the Directors may from time to time determine.

TRANSMISSION OF SHARES

- 12. In case of the death of a Member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased, where he was a sole holder, shall be the only person recognized by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other person.
- 13. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence being produced as may from time to time properly be required by the Directors, and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the Directors shall, either case have the same right to decline or suspend registration as it would have had in the case of a

transfer of the share by the Member before his death or bankruptcy, as the case may be.

14. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a note in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the 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 were a transfer signed by that Member.
15. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the shares, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company. Provided that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, if the notice is not complied with within ninety days, the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

16. If a Member fails to pay any call or installment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
17. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that, in the event of non-payment at or before the time appointed, the shares in respect of which the call was made will be liable to be forfeited.
18. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.
19. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be canceled on such terms as the Directors think fit.

20. 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 payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.
21. A statutory declaration in writing that the declaring is a Director or the Secretary 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 share 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.
22. The Provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value 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 SHARES

23. The Company may from time to time by Ordinary Resolution increase the share capital by such sum to be divided into shares of such amount, as the resolution shall prescribe.
24. The Company may by Ordinary resolution, before the issue of any new shares, determine that the same, or any of them, shall be offered in the first instance, and either at par or at a premium, to all the existing holders of any class of shares, in proportion as nearly as may be to the number of shares held by them respectively, or make any other provisions as to the issue of the new shares; but, in default of any such determination, or so far as the same shall not extend, the new shares may be dealt with as if they formed part of the shares in the original capital.
25. Except so far as otherwise provided by the conditions of issue, or by these articles, any capital raised by the creation of new shares shall be considered part of the original Capital, and shall be subject to the provision herein contained with reference to payment of calls and installments, transfer and transmission, forfeiture, lien, surrender, and otherwise. Unless otherwise provided in accordance with these Articles the new shares shall be Ordinary Shares.

ALTERATION OF CAPITAL

26. The Company may from time to time 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 of any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless, to the provisions of Section 65(1) of the Act; or
 - 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.
27. The Company may by special Resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorized, and consent required, by law.
28. The Company shall each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and no more than fifteen months shall elapse between the date of one Annual General meeting of the company and that of the next. 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 in the following year. The Annual General Meeting shall be held at such time and place as the Directors shall appoint.
29. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
30. 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 requisitions as provided by Section 134 of the Act. 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 in the same manner as nearly as possible as that in which meetings may be convened by the directors.

NOTICES OF GENERAL MEETINGS

31. Every general meeting shall be called by twenty-one clear days notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business and, in the case of an annual general meeting, shall specify the meeting as such; Provided that a meeting of the company may be called by shorter notice if it is so agreed:-
- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and

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

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

PROCEEDINGS AT GENERAL MEETINGS

33. 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.
34. If within half an hour from the time appointed for the meeting a quorum is not present, or if during the course of a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day at such other time and place as the directors may determine.
35. 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 present and willing to act, he shall be chairman.
36. 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 numbers to be chairman of the meeting.
37. 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 numbers to be chairman of the meeting.
38. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at a general meeting and at any separate meeting of the holders of any class of shares in the company.
39. 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 and the general nature of the business to be transacted at an adjourned meeting.

40. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
 - (a) by the chairman or;
 - (b) by at least two members having the right to vote at the meeting; or
 - (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - (d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; and a demand by a person as proxy for a member shall be the same as a demand by the member.
41. 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, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be evidence of that fact.
42. The demand for a poll may, before the poll is taken, be withdrawn.
43. Except as provided in article 45, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
44. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have.
45. A poll demanded on the election of a chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time not being more than thirty days after the poll is demanded as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
46. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and may consist of several instruments in the like form each executed by or on behalf of one or more members.

VOTES OF MEMBERS

47. On a show of hands every member present in person shall have one vote. On a roll every member shall have vote only for the shares of which he is a holder. No member shall be entitled to vote at any General Meeting unless all calls or other sums presently by him in respect of shares in the company have been paid.
48. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
49. 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 instrument of proxy or of the authority under which it was executed or the transfer of the share in respect of which the instrument of proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

DIRECTORS

50. 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.
51. The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualification shall be required; The following persons shall be the first Directors of the company:-
 - (1) **Wilfred Oforo Maro**
 - (2) **Anita Kaveva Maro**
 - (3) **Neema Wilfred Maro**
 - (4) **Nancy Wilfred Maro**
52. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.
53. The quorum of Directors for transacting business shall, unless otherwise fixed by Directors, be two.
54. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.

The Directors may from time to time borrow or raise any money for the purpose of the company which may exceed the issued share capital of the company.

55. A director of the company may be or become a director or other officer of or otherwise interested in, any company promoted by the company or in which the company may be interested as shareholder or otherwise and no such director shall be accountable to the company for any remuneration or other benefits received by him as a director or officer of or from his interest in, such other company unless the company otherwise direct

BORROWING POWERS

56. 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.
57. The Directors shall cause a proper register for charges to be kept in accordance with the provisions of the Act in regard to the registration for charges therein specified and otherwise.

POWERS AND DUTIES OF DIRECTORS

58. The business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and registering the company and may exercise all such powers of the company as provided by the Act or by these Articles required to be exercised by the company in General Meeting, subject nevertheless to any regulation of these Articles, to the provisions of the ordinance, and to such regulations, being inconsistent with the aforesaid regulations or provisions, as may be prescribed by 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 the regulation had not been made.
59. The directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be attorney or attorneys of the company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the directors under these Articles) and for such period and subject to such conditions as they may think fit and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorize any such attorney to delegate all or any of the powers, authorities and directions vested in him.

MINUTES

60. The Directors shall cause minutes to be in books provided for the purpose:
- (a) of all appointments of officers made by the directors;
 - (b) of the names of the directors present at each meeting of the directors and of any committee of directors;

- (c) of all resolutions and proceedings at all meetings of the company, and of the directors and of committee of directors;

but it shall not be necessary to the directors to sign their names in the minute book.

- 61. The directors on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who had held any other salaries office or place or place of profit with the company or to his widow or dependents and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

DISQUALIFICATION OF DIRECTORS

- 62. The office of director shall be vacated if the director-
 - (a) ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
 - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) becomes of unsound mind; or
 - (d) resigns his office by notice in writing to the company; or
 - (e) shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated

PROCEEDINGS OF DIRECTORS

- 63. 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 directors to any director who is absent from the Tanzania.
- 64. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.
- 65. The continuing directors may act notwithstanding any vacancy in their number, but, if their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
- 66. The directors may appoint one of their members to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors as which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, directors present may choose one of their number to be chairman of the meeting.

67. The directors may delegate any of their powers to any committee consisting of one or more directors; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. Subject to any such regulations, the proceedings of a Committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
68. All acts 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.
69. 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.
70. Save as otherwise provided in the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the company. Subject to and in accordance with the provisions of the Act, an interest of a person who is connected with a director shall be treated as an interest of the director.
71. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
72. The company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a director from voting at a meeting of directors or of a committee of directors.
73. Where proposals are under consideration concerning the appointment of two or more directors to offices or employment with the company or any body corporate in which the company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except than concerning his own appointment.
74. If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

SECRETARY

75. 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:
76. A provision of the Act or these Articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or the same person acting both as director and as, or in place of the secretary.

THE SEAL

77. 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.
78. The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or a committee of the directors authorized by the directors in that behalf and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or some other person appointed by the directors for the purpose.

DIVIDENDS AND RESERVE

79. Subject to section 180 of the Act, the company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.
80. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company. The dividend shall neither be paid otherwise than out of profits nor bear interest against the company.

ACCOUNTS

81. The directors shall cause proper books of account 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.

Proper 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 fair view of the state of the company's affairs and to explain its transactions.

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

83. No member shall (as such) have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directors or by ordinary resolution of the company.
84. The directors shall, in accordance with sections 153, 155 and 159 of the Act, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, cash flow statements, group accounts (if any) and reports as are referred to in those sections.
85. In accordance with section 163 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditor's report shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares or debentures.

CAPITALISATION OF PROFITS

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

AUDIT

87. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.

NOTICES

88. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member wither personally or

by sending it by post in a prepaid envelop addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing, and posting a letter containing the notice, and to have been effected at the expiration of (seventy-two) hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to receive any notice from the company.

89. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
90. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorized by the articles, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the Tanzania supplied for the purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.
91. A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received.

ARBITRATION

92. Any dispute, controversy or claim between the Company and any shareholder not settled by mutual agreement of such parties shall be resolved by arbitration in Tanzania in accordance with the substantive Laws of Tanzania and parties shall share costs of the mediation equally.

INDEMNITY

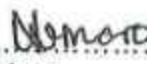
93. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings,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

WINDING-UP

94. If the company is wound up the liquidator may, with sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie the whole or any part of the assets of the company and may, for that purpose, set such value as he deems fair upon

any property to be divided and may determined how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like sanction, shall determine, but no member shall be compelled to accept any shares or other securities upon which there is a liability.

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

Names and postal address of subscribers	Number of shares taken by each	Signatures of Subscribers
WILFRED OFORO MARO P.O. BOX 12981 DAR ES SALAAM	700	Wilfred Oforo Maro (sgd)  W.O. Maro
ANITA KAVEVA MARO P.O. BOX 12981 DAR ES SALAAM	100	Anita Kaveva Maro (Sgd)  A. K. Maro
NEEMA WILFRED MARO P.O. BOX 12981 DAR ES SALAAM	100	Neema Wilfred Maro (sgd)  N.W. Maro
NANCY WILFRED MARO P.O. BOX 12981 DAR ES SALAAM	100	Nancy Wilfred Maro (sgd)  N.W. Maro

DATED this day of July, 2010

WITNESS to the above Signatures:

Full Name: JOANNES KARUNGURA

Signature: 

Postal Address: _____

Box 434 Dar es Salaam

Qualification: ADVOCATE

JOANNES KARUNGURA
Advocate, Notary Public &
Commissioner for Oaths
Dar es Salaam-TANZANIA

