

THE COMPANIES ACT (CAP.212)

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

BENAJO GROUP LIMITED

DRAWN BY:

Sabho N. Wambura

P. O. Box 20787

Dar es Salaam

(Promoter)

THE COMPANIES ACT 2002

**PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
BENAJO GROUP LIMITED**

1. The name of company is "BENAJO GROUP LIMITED"
2. The Registered office of the Company will be situated in United Republic of Tanzania.
3. The objects for which the Company is established are: -
 - (a) To carry on the business of processing, farming, manufacturing, distributorship, agency, broker, factors, stockiest, importer and otherwise deal in all kinds of organic and inorganic foods products and drinking products, mineral water, soft drinks, aerated mineral water, fruit drinks, condensed milk and drinking products of all kinds and other consumable provision of every description for human consumption.
 - (b) To carry on or engage in any of the trades and business of farmers, planters, grazer's, breeders, dealers in livestock, market gardeners, agriculturist, horticulturists, arboriculturists, dairy meet and any other trade or business in connection with agriculture, horticulture or arboriculture.
 - (c) To carry on the business of cultivators, winners, horticulturist, market gardeners and buyers of every kind of vegetable or other produce of the soil, to prepare, preserve, process, cure, blend, refine, treat, manufacture and render marketable any such produce, and to sell, dispose of and deal in any such produce, either in its prepared, manufactured, raw or other state, and either by wholesale or retail;
 - (d) To carry on the business of food, drinks, beverages supplies including carrying out catering services, edible oil extraction, fruit and vegetable processing, cereal milling, meat and daily processing;
 - (e) To carry on the business of general merchant, commission agents, manufacturers' agents and representatives, and distributors of and

dealers in all kinds of commodities, products, articles of trade in a manufactured, semi-manufactured or raw state and to buy and sell, otherwise deal in the same in Tanzania or elsewhere in the world;

(f) To carry on the business of electronics, electrical, electro-mechanical, and mechanical equipment and machinery general merchant, wholeseller, retailer, importation agents, manufacturers' agents, representatives, and distributors and dealers in all kinds of commodities;

(g) to carry on the business of general importers and exporters of chemicals and pesticides for industrial use and all other kinds of products, commodities, products, articles of trade in a manufactured, semi-manufactured or raw state in Tanzania or elsewhere in the world;

(h) to carry on business of construction of buildings, houses, godowns, proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provide in flats, suites and residential and business quarters;

(i) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the company in such manner as may be thought fit and in particular by mortgages and charges upon all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the company, or by the creation and issue of debentures, debenture stock or other securities of any description;

(j) To do all such things as are incidental or conducive to the attainment of the above objects or any of them and the exercise of any of the powers of the company.

AND its hereby declared the word "company" in this clause except where used with reference to the Company shall be deemed to include any partnership or other body of persons, whether corporate or incorporate and whether domiciled in Tanzania or elsewhere.


AND FURTHER, except where otherwise expressed in such sub-clause the objects set forth in any sub-clause shall not be in any way wise limited or restructured by reference from the terms of any other sub-clause, or by the name of the Company. None of such sub-clause or the


objects therein specified or the powers whereby conferred shall be deemed subsidiary or the powers whereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in any other sub-clause, and in no case is the generality of any one sub-clause to be narrowed or restricted by any particularity of any other sub-clause, nor is any general expression in any sub-clause to be narrowed or restricted by any particularity of expression in the same sub-clause or by the application of any rule of construction, *ejusdem generis* or otherwise.

4. The liability of the members is limited.

5. The Share Capital of the Company is Tanzanian Shillings One Billion (1,000,000,000) divided into Ten Thousand shares (10000) which are all ordinary shares worthy Tanzanian Shillings One Hundred Thousand (100,000) each, with such rights, privileges, and conditions respectively attached thereto as may from time to time be conferred by the regulations of the Company with power to ~~increase and reduce the capital for the time being and to divide the same into several classes and to attach thereto respectively such preferential, deferred qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may from time to time be provided by the regulations of the Company.~~

WE, the persons whose names and addresses are subscribed, desire to be 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 occupations of subscriber	Number of shares taken	Signatures of subscribers
1. MKWILA LOT CHIHOMA P. O. Box 579 ARUSHA	5000 Ordinary shares	

2. AIKANSIA CHIHOMA	MURO	5000 shares	Ordinary	
P.O. Box ARUSHA	579			

Dated at Dar es Salaam this 15th day of December, 2020

WITNESS to the above signature

NAME: SABHO NYAKORE WAMBURA

SIGNATURE: 

POSTAL ADDRESS: P.O. BOX 20787 DAR ES SALAAM

QUALIFICATION: ADVOCATE



THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
BENAJO GROUP LIMITED

APPLICATION OF TABLE "A"

1. Subject as here in after provides the regulation contained in Table "A" in the First Schedule to the Act (hereinafter referred to as Table "A") shall apply to the company.
2. Clause 40 (b) and 61 of Table "A" shall not apply to the Company but Articles hereinafter contained, and the remaining clause of Table "A" subject to the modification if any herein after expressed, shall constitute the regulations of the Company.

INTERPRITATION

3. "The Act" means the Companies Act 2002; "Special Resolution and Extraordinary Resolution" having the meaning assigned thereto respectively by the Act.

"The Directors" mean the Directors for the time being.

"The Secretary" means the Secretary of the company for the time being.

"The Office" means the registered office of the company for the time being.

"The Register" means the Register of members to be kept pursuant to the Act

"Dividend" includes bonus.

"Month" means calendar month.

"proxy" includes attorney duly constituted under a Power of Attorney.

"the Seal" means the Common Seal of the Company.

“In Writing” and “Written” include printing, lithography and other modes of representing or reproducing words in a visible form.

Words importing only the singular number include the plural number and vice versa. Pronouns of the masculine gender in a visible form.

4. The Company shall be the Private Company, and accordingly the following shall have effect:

(a) The Company shall not offer any shares or debentures to the public for subscription.

(b) The Members of the Company (exclusive persons who, having been formally in the employment of the Company, were while in such employment and have continued after the determination of such employment to the members of the Company shall not at any time exceed fifteen.

(c) The transfer of shares in the Company shall be restricted in the manner hereinafter provided.

SHARE CAPITAL AND SHARES

5. The Share Capital of the Company is Tanzanian shillings One Billion Only (1,000,000,000/-) divided into Ten Thousand (10000) shares of Tanzanian shillings One Hundred Thousand (100,000/-) each.

6. Subject to the provisions of these Articles shares shall be under the control of Directors who may allot or otherwise dispose of the same, at such price either at par or at premium, or (subject to the provisions of the Act) at discount and at such time, and in such manner as they may think fit, with full power to give any person the right to call for the allotment of share capital at par or at a premium and for such time and for such consideration as the Directors think fit.

7. The Company may at time to time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares, debentures or debenture stock of the Company, buy so that if the commission in respect of the shares shall be paid or payable out of capital the statutory conditions and requirements shall be observed and

complied with, and the commission shall not exceed 10 per cent of the price at which the shares are issued at 15 per cent of the nominal value of the debentures or debenture stock in each case subscribed or to be subscribed and any such commission may be paid or satisfied in cash or shares or debenture of the Company. The Company may pay a reasonable sum for brokerage and may make any allotment, on the terms that the person to whom such allotment is made shall have the right to call for further shares at such time or times and at such price or prices (not being less than per) as may be thought fit.

CALLS

8. If the condition for allotment any amount is payable in respect of any shares by installments at fixed times, every such installment shall be payable as if it were a call duly made by the Directors of which due notice has been given.

FORFEITURE AND LIEN

9. At the end of Article 10 of Table "A" shall be added the words "and any expenses incurred by reasons of such non-payment"
10. When any shares shall have been forfeited an entry shall forthwith be made in the register of Members of the Company stating the forfeiture and the date thereof, and soon as the shares so forfeited shall have been sold or otherwise disposed of an entry shall also be made of manner and date of sale or disposal thereof.
11. The lien conferred by Article 10 of Table "A" shall attach to fully paid shares,; and to all shares registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of several joint holders, and the said Article 10 shall be modified accordingly.

TRANSFER AND TRANSMISSION OF SHARES

12. Subject to the provisions of Article 14 and 17 thereof the Directors in their absolute and uncontrolled discretion refuse to register any transfer of shares and the provisions of article 22 of Table "A" shall be modified accordingly.
13. Any share may be transferred by a member to any child or other issue, wife or husband of such member, and any share of a deceased

member may be transferred by his executors or administrators to any child, or other issues, widow, or widower of such deceased member (to whom such deceased member may have specially bequeathed to same), and share standing in the name of trustees of the Will of any deceased member may be transferred upon any change of trustees to the trustees for the time being of such Will, and the restrictions in Article 13 thereof shall not apply to any transfer authorized by this Article.

14. Any committee or guardian of a lunatic, or infant member or any person becoming entitled to or to transfer shares in consequence of the death or bankruptcy or insolvency of any member upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Directors think sufficient may with the consent of Directors (which they shall not be under any obligation to give) be registered as a member in respect of such shares or may subject to the regulations as to transfer herein before contained, transfer such shares.
15. Except where the transfer is made pursuant to Articles 13 and 15) shall give notice in writing (hereinafter called "the Transfer Notice") to the Company that desires to transfer the same. Such notice shall specify the sum he fixes as fair value and shall constitute the Company his agent for the sale of the shares according to the terms of Article 17 at the price so fixed or at the option of the purchaser or purchasers at the fair value to be fixed by the auditor for the time being of the Company in accordance with Article 18 hereof. The Transfer Notice may include several shares and, in such case, shall operate as if it were a separate notice in respect of each. The Transfer Notice shall not be revocable except with the sanction of the Directors.
16. The shares specified in any transfer Notice given to the Company pursuant to Article 16 hereof shall be offered by the Company in the first place to the members other than the proposing transfer as nearly as may be in proportion to the existing share held by them respectively and the offer shall in each case remain open for a period of 45 days from the date of dispatch thereof by the Company and if not accepted within such period, will be deemed to be declined, and the Company shall notify to the members that any member who desires to purchase shares in excess of his promotion should in his reply state how many excess shares he desires to have; and if all members to whom the offer has been made do not within

such period claim their promotions the unclaimed shares shall be used for satisfying the claim in excess. If any shares shall not be capable without fractions, of being offered to the members in proportion to the existing holdings, the same shall be offered to the members, or some of them in such proportions or in such manner as may be determined by lots to be drawn under the direction of the Directors. Any shares so offered by the Company and not purchased within the time aforesaid may, after the expiration of such period, be sold by the Proposing Transfer on such terms as he shall think fit and the Company shall register the transfer thereof provided Article 4 (b) is complied with.

17. In case any differences arises between the Proposing Transferor and the purchasing member as to the fair value of the share, the auditor of the Company for the time being shall on the application of either party certify in writing within fourteen days of being asked so to do, the sum which in his opinion is the fair value taking into account the goodwill of the Company (if any) 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.

BORROWING POWERS

18. The Directors may, from time to time, raise or borrow or may themselves lend for the purpose of the Company's business such sum or sums as they think fit, and may secure the payment of or raise any such sum as aforesaid, by mortgage or charge upon the whole of or any part of the property and assets of the Company present and future, including its uncalled capital, or by the issue, at such price as they may think fit, of Bonds or Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged or in such a way as the Directors may think expedient.

ALTERATION OF CAPITAL

19. Upon an increase of capital the new shares shall be issued upon such terms and conditions and with such rights and privileges annexes thereto as the resolution creating the same shall direct and if no direction be given, as the Directors shall determine, and in particular, such shares may be issued with a preferential or qualified right to dividend and in the distribution of assets of the Company and with special or without any right of voting.

GENERAL MEETINGS

20. General meetings of the Company shall be held once at least in every calendar year and not more than fifteen months after the holding of the last preceding general meeting at such time and place as may be prescribed by the company in General Meeting, and if no time or place are so prescribed, at such times and places as may be determined by the Directors. In default of a General Meeting being convened by the Directors in any year, a General Meeting may be convened by any two members, to be held at the Registered Office of the Company at any time, in the manner as nearly as possible as meetings are to be convened by the Directors. The aforesaid General Meetings shall be called "Ordinary" Meetings; all other General Meetings shall be called "Extraordinary"

21. Fourteen clear days notice at the last (Exclusive of the day on which the notice is served or deemed to be served but inclusive of the day for which the notice is given) in respect of all General Meetings shall be given to the members specifying the place, day and hour of meeting and in case of special business the general nature of such business shall be given either by advertisement or by notice sent by post or otherwise served as hereinafter provided, and with the consent in writing of all the members a meeting may be convened in such a way as the Directors may think expedient.

VOTES OF MEMBERS

22. On a show of hands every member present in person shall have one vote and upon a poll every member present in person or by proxy shall have one vote for every share held by him. Except as hereinafter provided no member, not personally present, shall be entitled to vote on a show of hands.

i. In case of any dispute as to the admission or rejection of a vote, the chairman shall determine the same and such determination made in good faith shall be final and conclusive:

23. Where the Company is registered under the Act or otherwise incorporated is a member of the Company a person duly appointed to represent such company at a meeting of the Company in accordance with the provisions of the Act shall not be deemed to be a proxy, and the production at a meeting of a copy of such resolution duly signed by one Director of such Company and by the Secretary (if any) and certified by

him or them as being a true copy of the resolution, shall be accepted by the company as sufficient evidence as the validity of his appointment.

DIRECTORS

24. ~~Until otherwise determined by a General Meeting the Number of Directors shall not be less than two or more than six.~~

The following persons shall be the first Directors to the Company:-

(a) MKWILA LOT CHIHOMA

(b) AIKAI SIA MURO CHIHOMA

25. The Directors shall be paid out of the company all their travelling and other expenses property and necessarily expended by them in or about the performance of their duties as Directors and the Directors shall be entailed to be paid out of the funds of the Company as remuneration for their services such sums as the company may in General Meetings determine.

26. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the Board but so that the total number of Directors shall not at any time exceed the number herein before fixed.

27. A Director shall unless otherwise agreed by the Company with him ipso facto vacate office.

- (a) If he becomes bankrupt in Tanzania or in any other country or insolvent or suspended payment or compound with his creditors;
- (b) If he be found lunatic or become of unsound mind; or
- (c) If any agreement between him and the company providing for his appointment be terminated.
- (d) If he is punished with imprisonment for a term exceeding nine months without the option of a fine; or
- (e) Is (subject to the agreement between him and the Company) by one calendar month's notice in writing to the Company he resigns his office; or
- (f) If he be requested in writing by all his co-Directors to resign or be removed from office by an Extraordinary Resolution of the Company.

(g) But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act written notice shall have been saved upon the Director or any entry shall have been made in the Director's Minute Book stating that such Director has ceased to be a Director of the Company.

28. A director may hold any office or place of profit under the Company except that of Auditor upon such terms as to remuneration, tenure of office, and otherwise as may be determined by the Board. A Director of the Company may also accept office as a Director of any company promoted by the company or in which the company is interested and may subscribe for or otherwise acquire shares in such company and shall not be accountable (unless otherwise agreed) for any benefits received by him as a Director or member of such company. A Director may act by himself or his firm shall be entitled to remuneration for his services as if he were not a Director.

29. A Director shall be capable of contracting or participating in the profit of any contract with the Company in the same manner as if he were not a Director, subject nevertheless to the provision that he shall declare the nature of his interest in any contract or proposed contract in which he is interested in a manner required by Section 209 of the Act, but such declaration shall not be necessary where the Board is already aware of the interest of such Director, and, subject to such m being made, a Director may vote as a Director in respect of any such contract or proposed contract in which he is so interested as afore said and his vote shall be valid. A general Notice that a Director is a member of any specified firm or company. And is to be regarded as interested in any subsequent transaction with such firm or company shall be a sufficient disclosure under this clause, and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or company.

PROCEEDINGS OF DIRECTORS

30. It shall not be necessary to give notice of a meeting of the Directors to a Director who by himself or by his alternate Directors is not within Tanzania at the time the notice calling such meeting is issued.

31. A resolution in writing signed or initialed by all the Directors being not less than two shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

~~32. The quorum for transacting business shall unless otherwise determined by the Directors be one, provided nevertheless when all the Directors present at any meeting, except one, are disqualified from voting on any resolution by reasons of the provisions of Article 24, hereof, such one Director shall be a quorum for the purpose of considering and if thought fit of passing such resolution.~~

RESERVE AND DEPRECIATION FUNDS

33. The Directors may from time to time before recommending any dividend set apart any and such portion of the profits of the company, as they think fit, as a Reserve Fund, to meet contingencies or for the Liquidation of any debentures, debts or other liabilities of the Company, for equalization of dividends or for repairing, improving, and maintaining any of the property of the company, and for such other purposes of the Company as the Directors in their absolute discretion think conducive to the interest of the company and may invest the several sums so set aside on such investments (other than shares of the company) as they may think fit, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit, of the company and may divide the Reserve Fund into such special funds as they think fit with full power to employ the Reserve fund or any part thereof in the Business of the Company and that without being bound to keep the same separate from the other assets.

34. The Directors may, from time to time before recommending any dividend set apart any and such portion of the profits of the company, as they think fit, as Depreciation Fund applicable at the discretion of the Directors for providing against any depreciation in the investments of the company or for rebuilding, restoring, replacing, or altering any part of the buildings, works, plants, machinery, or other property of the company destroyed, or damaged by fire, flood, storm, tempest, accident, riot, wear and tear, or other means and for repairing, altering, keeping in good condition the property of the company, or for extending and enlarging the buildings, machinery and property of the company, with full power to employ the assets constituting such Depreciation Fund in the business of

the company and that without being bound to keep the same separate from the other assets.

35. All monies carried to the Reserve Fund and Depreciation Fund respectively shall nevertheless remain and be profits of the company applicable subject to due provision being made for actual loss or depreciation, for the payment of dividends and such moneys and all the other moneys of the company not immediately required for the purposes of the company may be invested by the Directors in or upon such investments or securities as they may select or may be used as a working capital or may be kept at any bank or deposit or otherwise as the Directors may from time to time think proper.

36. (a) A Director who is absent from or is about to leave Tanzania or who for any reason is unable to attend any meetings of the Directors may appoint by an instrument in writing under his hand any member of the company or any other person approved by the Board to be an Alternate Director subject to any limitations or restrictions in the instrument as aforesaid and such appointment shall have effect and such appointee while he holds office shall be entitled to notice of meetings of the Directors and to attend and vote thereat accordingly and generally exercise all the rights and functions of such absent director subject to any limitations or restrictions in the instruments appointing him; and he shall ipso facto vacate office if and when his appointer returns to the said Tanzania attends at a Board Meeting or vacates office as a Director and any appointment and removal under this Article shall be effected by an instrument in writing under the hand of the appointer such alternate Director may be one of the other directors of the Company in which case he shall be entitled to vote in both capacities.

(b) An alternate Director shall in the absence of a direction to the contrary in the instrument appointing him be entitled to receive notice of and to vote at General Meetings as if he had been appointed by a general proxy under the provisions of the Articles.

THE SEAL

37. The Directors shall provide for the safe custody of the seal and the Seal shall never be used except by the authority of the Directors previously given and one Director and the Secretary or two Directors at least shall sign every instrument to which the seal is affixed, provided nevertheless

that any instrument bearing the seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Directors to issue the same.

DIVIDENDS AND CAPITALIZATION OF PROFITS AND RESERVES

38. Subject to the rights of members entitled to shares (if any) with preferential or special rights attached thereto, the profits of the company which it shall from time to time determine to divide in respect of any year or other period, shall be applied in the payment of a dividend on the shares of the Company, but so that a partly paid-up shares shall only entitle the holder in respect thereto to such a proportion of the distribution upon a fully paid-up share as the amount paid thereon bears to the nominal amount of such share and so that where capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest confer a right to participate in profits.

(a) The Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalize any undivided profits of the Company (including profits carried and standing to the credit of any reserves or reserves or other special accounts and accordingly that the Directors be authorized and directed to appropriate the profits reserves to be capitalize to the members in the proportion in which such profits would have been devisable amongst them had the same been applied in paying dividends instead of being capitalized, 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 un-issued 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 on way and partly in the other.

(b) Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and application of the undivided profits resolved to be capitalized thereby, and 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 certificate or by paying in cash or otherwise as they think fit for the case of shares, debentures or securities becoming

distributable in fractions and also to authorize any person to enter on behalf of all the members interested into an agreement with the Company providing for the allotment to them respectively credited as fully paid up, if any further shares to which they may be entitled upon such capitalization, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such members.

RECONSTRUCTION

39. On any sale of the understanding of the Company, the Directors or the Liquidators on winding-up may, if authorized by an Extraordinary Resolution, accept fully paid or partly paid-up shares, debentures or securities of any other company, whether local or Foreign either then existing or to be formed for the purchase in whole or in part of the property of the Company and Directors (If the profits or the company permit) or Liquidators (on a winding-up), may distribute such shares or securities or any other property of the Company amongst the members without realization or vest the same in trustees for them and an Extraordinary Resolution may provide for the distribution and appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the members or contributors of the Company and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and approve and all holders of shares be bound to accept and shall be bound by any valuation or distribution so authorized and waive all rights relation thereto, save only in case the Company is proposed to be or is in the course of being wound up, such statutory rights (if any) under the appropriate sections of the Act as are incapable of being varied or excluded by these presents.

NOTICES

40. Where a notice is sent by post it shall be deemed to have been served at the expiration of twenty-four hours after it was posted, and Article 40 of Table "A" shall be modified accordingly.



WINDING UP

41. If the Company shall be wound up and the assets available for distribution among the members as such be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid-up or which ought to have been paid-up at the commencement of the winding-up on the shares held by them respectively and if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid-up at the commencement in proportion to the capital at the commencement shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

INDEMNITY

42. Every Director, Manager or officer of the Company or any person (whether an officer of the Company or not) employed by the Company as auditor shall be indemnified out of the funds of the Company against all liability incurred by him as such Director, Manager, Officer or Auditor in defending any proceedings whether civil or criminal, in which judgment is given in his favour or in which he is acquitted, or in which relief is granted to him by the court.

WE, the persons whose names and addresses are subscribed, desire to be formed into a company, in pursuance of these 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, addresses, and occupations of subscriber	Number of shares taken	Signatures of subscribers
1. MKWILA LOT CHIHOMA P. O. Box 579 ARUSHA	5000 Ordinary shares	
2. AIKANSIA MURO CHIHOMA P.O Box 579 ARUSHA	5000 Ordinary shares	

Dated at Dar es Salaam this 15th day of December, 2020

WITNESS to the above signature

NAME: SABHO NYAKORE WAMBURA

SIGNATURE: 

POSTAL ADDRESS: P.O. BOX 80789 DAR ES SALAAM

QUALIFICATION: ADVOCATE



