

THE COMPANIES ORDINANCE (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

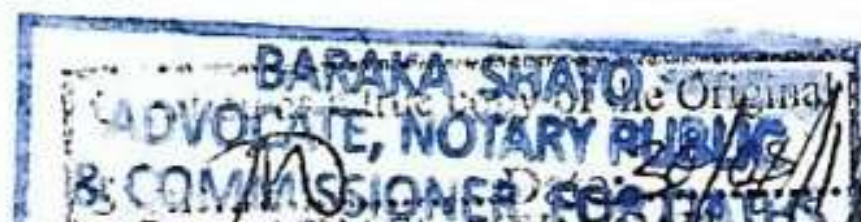
ARTICLES OF ASSOCIATION

OF

DARSH INDUSTRIES LIMITED

Incorporated this day of 19.....

R. K. RWEYONGEZA
Advocate, Notary Public &
DRAWN BY *Craths*
DAR ES SALAAM
RK RWEYONGEZA & CO.,
ADVOCATES
Dar es Salaam Office
Sewa Street
P.O. BOX 75192
DAR ES SALAAM.



- f) To establish, buy, acquire or otherwise obtain, maintain, look after, and sell, rent, lease, loan or otherwise dispose of wholly or in part any machine, factory or gadget which is or can be used for the rearing, upkeep, maintenance or some other purpose in connection with eggs, poultry or products therefrom, of the Company or of some other company, firm or person;
- g) To establish, look after and generally deal in any with dairy farming business, including, but not limited to, owning, buying, acquiring, selling, trading, marketing or otherwise dealing in and with livestock of all kind, type or description and products therefrom, including but not limited to milk, cheese, ghee, skins, and hides;
- h) To establish, buy, acquire or otherwise obtain, maintain and look after any machinery or gadgets useful or adapted to the use of acquiring, looking after, maintaining, or disposing of any livestock;
- i) To carry on the business of fishing including but not limited to acquiring farms and properties therefrom thereon and useful thereto;
- j) To carry on the business of buying acquiring selling or otherwise disposing of fish products of any kind type or description;
- k) To carry out the business of fruiterers, green grocers, bacon factors and merchants bakers butchers meat salesman cheese mongers corn and flour millers and merchants;
- l) To own, hold, buy, sell, market, trade or otherwise deal in equipment, utilities, machinery, gadgets, utensils, and anything else deemed by the Board of Directors to be proper for the carrying out of the objects of the Company;
- m) To establish, buy, acquire or otherwise obtain, maintain, look after, sell rent, lease, loan, otherwise dispose of wholly or in part any retail or wholesale business;
- n) To carry on business dealing in service station, petrol station, gas station or any other related business;
- o) To engage in the business of transportation of persons, or goods of any kind, type or description;
- p) To carry on business or dealing in new or used motor vehicles of any kind, type or description, and their spares, and to establish, acquire, buy or otherwise obtain, maintain, operate and look after workshops or garages for the repair of motor vehicles, and to sell, rent, lease, loan or otherwise dispose of wholly or in part motor vehicles, workshops, or garages;

- To carry on the business of manufacturing, repairing, remodeling or otherwise dealing in wooden, metal, plastic, glass or other types of products;
- To carry on the business of providing services including, but not limited to, plumbing, installation of electricity, crashing stones, constructing buildings, supplying goods, and checking weighing machines;
- To purchase or by any other means acquire any freehold, leasehold or other property for any estate or interest whatever and any property and any buildings, factories, mills, machinery, engines, rolling stock, plant, live and dead stock, or things and any real and personal property or rights whatsoever which may be necessary for or may be conveniently used with or may enhance the value of any other property of the company;
- To carry on the business of mining in all its branches and to market sell, acquire or otherwise deal with the products therefrom and all equipment and machinery useful or adapted to mining activities;
- To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, factories mills, offices, works, roads, machinery, walls, fences, dams, water courses, stores or sheds and to clear sites for the same, or to join with any person, firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing;
- To establish, buy, acquire, or otherwise obtain, maintain, look after, operate, sell, rent, lease, loan, or otherwise dispose of wholly or in part any industry, manufacturing plant, factory or machinery;
- To acquire and undertake the whole or any part of the business, goodwill and assets or any person, firm or company carrying on or proposing to carry on any of the businesses which this company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, of for co-operation, or for limiting competition, or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received;
- To improve, manager, cultivate, develop, exchange, let on lease or otherwise, mortgage, change, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the company;

THE DIRECTORS MAY DECLINE TO RECOGNIZE ANY INSTRUMENT OR TRANSFER UNLESS:

(a) Such fee not exceeding Shs. 2,000/= as the Directors from time to time may determine, is paid to the to the Company in respect thereof.

(b) The instrument of transfer is accompanied by the Certificate of shares to which it relates and such other evidence as the Directors may reasonably require to show the right to transfer. If the Directors refuse to register the transfer of any share 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 as per section 67 of the Companies Ordinance (Cap. 212)

The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee. 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.

THE SHARES SHALL BE TRANSFERRED IN THE FOLLOWING FORM:

..... in consideration of a Sum of Shs. paid to me by (herein called the transferee) hereby transfer to the said transferee the share (or shares) numbered in the undertaking called Company Ltd., to hold unto the said transferee subject to the several conditions on which I hold the same and;

I, the said transferor, hereby agree to take the said share (shares) subject to the conditions aforesaid.

..... day of 19

My true Signatures)
herewith)
WITNESS FOR OATHS)
)
)

.....
TRANSFEROR

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TRANSFEEE

ORFEITURE OF SHARES

If a member fails to pay any call or installment of a call on the day appointed thereof the Directors may at any time thereafter during such time as any part of such call or installment remain unpaid, serve a notice on him requiring payment of much of the call or installment as is unpaid together with interest which may have accrued.

If the requirements of such notice are not complied with, any share in respect of which the notice has been given may at any time thereafter be forfeited by a Resolution of the Directors to that effect.

A forfeited share may be sold or otherwise disposed of on such terms and in such a manner as the Directors think fit and at any time before such sale or disposition, the forfeiture may be canceled on such terms as the Directors think fit.

A person whose shares have been forfeited shall cease to be a member in respect of the forfeited share (s) but shall notwithstanding remain liable to pay to the Company all monies which at the date of forfeiture were presently payable by him to the Company in the respect of such shares and his liability shall upon such payment being made to the Company cease.

ALTERATION OF CAPITAL.

The Company may from time to time by Ordinary resolution increase or reduce the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.

~~The new shares which are increased shall be subject to the same provisions with reference to the payment on call, lien, transfer and transmission, forfeiture and otherwise as the shares in the original share capital.~~

PROCEEDINGS AT GENERAL MEETING.

(a) No business shall be transacted at any General Meeting unless a quorum of members is present at the time the meeting proceeds to business. The quorum shall be $\frac{2}{3}$ of the members.

(b) The Chairman of the Board of Directors shall preside at every general meeting, but if at any meeting he is absent within fifteen minutes after the time appointed for holding the same, the members present shall choose one director or if no director is present, they shall choose one member among them to preside on the meeting.

At any general meeting a resolution put to the vote shall be decided on a show of hands, unless a poll is demanded by the majority of the members, and a declaration by the Chairman that a resolution has, on a show of hands been carried, or carried unanimously or by a particular majority, and entry to that effect in the minute book of the Company shall be conclusive evidence thereof without further proof.

- (a) To procure the company to be registered or recognised in any foreign country or place;
- (b) To do anything whatsoever which the directors think is incidental or necessary for the carrying out of the objects and projects of the company;
- (c) To carry on any other business which may seem to the Board of Directors capable of being conveniently carried on in connection with the value of or render more profitable any of the company's property;
- (d) To do anything or carry on any kind of business whether or not related to the foregoing which the Board of Directors deem to be for the benefit of the company;

AND it is hereby declared that the word "company" in the clause, when not 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 the intention is that the objects specified in each paragraph be in no way limited or restricted by reference to or inference from the terms of any other paragraph.

THE LIABILITY OF THE MEMBERS IS LIMITED.

The share capital of the Company is Tanzanian shillings Ten Million (Tshs. 10,000,000/=) divided into Ten thousand shares (10,000) of shillings One thousand (Tshs. 1,000) each. With the power to increase or reduce the capital with or without priority or special privileges or subject to any postponement of rights or restrictions or conditions and to consolidate or subdivide the shares into shares of larger or smaller amounts commute, abrogate or deal with any such rights privileges and conditions in accordance with the regulations for the time being in force of the company.

7. THE OFFICE OF DIRECTOR SHALL BE VACATED:

- (a) If by notice in writing to the Company he resigns the Office of Directors
- (b) If he ceases to be a Director by virtue of section 142 of Cap. 212.
- (c) If he is prohibited from being a Director by an order made under any of the provisions of Section 212 or 240 of the Companies Ordinance Cap. 212.
- (d) If he is found to be a lunatic or becomes of unsound mind.

The Director may hold any other office under the Company except that of Auditor, upon such terms as to remuneration tenure of office or otherwise as may be determined by the Board. A Director shall be capable of contracting with the Company or participating in the profits of contract with the Company in the same manner as if he was not a Director.

PROCEEDINGS OF DIRECTORS

The quorum of Directors for transacting business shall unless otherwise fixed by the Directors, be two.

A resolution in writing signed by all the Directors shall have the same effect and validity as a resolution of Board duly passed at a meeting of the Board duly convened and constituted.

INDEMNITY

No Directors or other officials of the Company, acting in good faith and within the scope of his duties, shall be liable for any loss, damage whatsoever which may occur, whether occasioned by mistake, error, oversight or in Adventist omission on his part or not.

SECRETARY

The Company may from time to time appoint a person to act as a Secretary for the time being of the Company and the person so appointed shall be deemed for all purposes to be the secretary of the Company.

DIVIDEND AND RESERVE.

The Company in General Meetings may declare dividends but no dividend shall exceed the amount recommended by Directors.

The Directors may from time to time pay to members such interim dividend as appear to the Directors to be justified by the profits of the Company.

No dividend shall be paid otherwise than out of profits.

No dividend shall bear interest against the Company

All dividends shall be declared and paid according to the amount paid on the shares but if nothing is paid up on any of the shares in the Company dividend may be declared and paid according to the amount of shares.

CAPITALISATION OF RESERVES.

The Directors may, before recommending any dividends set aside out of the profits of the Company such sums as they think fit as a reserve which shall to the discretion of the Directors be applicable for meeting contingencies or for equalising dividends or for any other purpose to which the profits of the Company may be properly applied and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investments other than shares of the Company as the Directors may from time to time think fit.

ACCOUNTS.

The Directors shall cause proper books of Accounts to be kept with respect to

- (a) All sum of money received and expended by the Company and other matters in respect of which the receipt and expenditure takes place,
- (b) All sales and purchases of goods by the Company and the assets and liabilities of the Company.


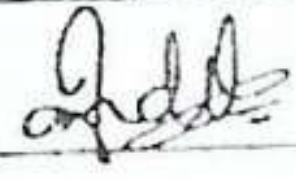
The Directors shall from time to time in accordance with section 123 of Cap. 212, cause to be prepared and to be laid accounts, balance sheets and reports as are referred to in that section.

AUDITOR

The Company may from time to time appoint a person to be the Auditor of the Company and the person so appointed shall hold office until another Auditor is appointed. A Director of the Company shall not qualify to be appointed as Auditor.

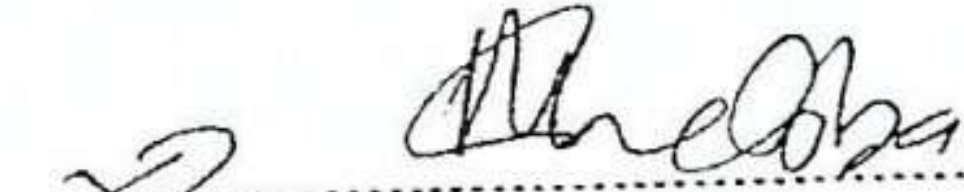
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The Seal of the Company shall not be affixed to any instrument except by the authority of the Resolution of the Board of Directors and in the presence of two Directors and those Directors aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

NAME, ADDRESS AND DESCRIPTION OF THE SUBSCRIBER	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
MR BHADRESH NATHALAL PANDIT P.O. BOX 2385 ARUSHA	60	
MRS MALA BHADRESH PANDIT P.O. BOX 2385 ARUSHA	40	
NUMBER OF SHARES TAKEN	100	

EXECUTED AT DAR ES SALAAM THIS 30TH DAY OF APRIL 1999

WITNESS TO THE ABOVE SIGNATURES:

NAME: 
SIGNATURE: MARK S. Leppa
ADDRESS: P.O. Box 10498
DAR ES SALAAM
QUALIFICATION: ADVOCATE



Witnessed as true copy of the Original
Signed:  Date: 20/05/19
MICHAEL MWANGATI
Advocate, Notary
Public & Commissioner for Oaths