

THE COMPANIES ORDINANCE  
(CAP. 212)

COMPANY LIMITED BY SHARES

Memorandum

and

Articles of Association

of

MILE HIGH AIR SERVICES LIMITED

Incorporated this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_

Drawn by:

MR. NURMOHAMED HUSSEIN,  
P.O. BOX 536,  
HWANZA.

THE UNITED REPUBLIC OF TANZANIA



Certificate of Incorporation

No.

**I HEREBY CERTIFY THAT**

**MILE HIGH AIR SERVICES LIMITED**

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

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

One thousand nine hundred and



Registrar of Companies



- (f) To engage and otherwise carry on the business of timber manufacturers, to be owners of sawmills, to be timber processors, treaters, graders suppliers and exporters, to be furniture manufacture, manufacturers and distributors of all kinds of furniture.
- (g) To carry on the business of importers, dealers and distributors of kerosene, petrol motor spirit, mineral oil, crude oil, petroleum, lubricating oil grease and all other kinds of mineral and petroleum products.
- (h) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly to enhance the value of or render profitable any of the Company's property or rights.
- (i) To establish deposits and agencies in different parts of the world for the purpose of carrying on any or all of the business of the company.
- (j) To carry on the business of general merchants, general store-keepers universal providers, importers, exporters and wholesales and/or retail traders of or otherwise dealers of and in cotton, silk and woolen goods and textile fabrics of all kinds.
- (k) To enter into any arrangements and contracts with Government or authorities (supreme, municipal local or otherwise) or any corporations, corporations, companies person having objects that may seem conducive to the Company's object or any of them and to obtain from any such Government, Authority, Corporation, Company or person any characters, contracts, decrees right
- (l) To purchase, take on lease, option or licence, exchange or otherwise acquire in any parts of the world, prospecting rights and contracts, leases, options, mineral properties grant, concessions, charters, privileges, licences or authorities of and over mines, land and mineral or other properties either absolutely or conditionally,
- (m) To borrow or raise or secure the payment of money in such manner as the company shall think fit, and in particular by the issue of debenture stock, certificates or other securities. Perpetual or otherwise charged upon all or any other Company's rights and property (present and future) including any uncalled capital or without any such security and to purchase, redeem, or pay off any such security of loan.

- (n) To amalgamate with, or enter into partnership or into any arrangement for sharing profits union of interest, co-operations joint adventures, reciprocal concession or otherwise with any person or company carrying or engaged in or about to carry on or engage in any business or transaction which this company is authorised to carry on or engaged in any business or transaction capable of being conducted so directly or indirectly to benefit this company. And to take or Otherwise acquire shares and securities of any such company, and sell, hold, re-issue with or without guarantee, or otherwise deal with same.
- (o) To promote another company for the purpose of acquiring all or any of the property and liabilities of this company, or for any other purpose which may seem directly or indirectly calculated to benefit this company.
- (p) To sell or dispose of the undertaking and property of the Company or any part thereof, for such consideration as the company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to these of this company.
- (q) To carry on the business by wholesale or retail of automotive spares and part of all description tyres and tubes, batteries, battery solution and other spares, accessories and goods as may be conveniently sold therewith and all things capable of being used therewith or in the maintenance, repair and manufacture thereof.
- (r) To carry on the business of saw mills and the preparation of timber for market and the manufacture of and dealing in all articles made of or principally made of wood.
- (s) To construct, erect, maintain and any buildings, machinery plant works necessary or convenient for the purpose of the company.
- (t) To undertake and execute any contracts for work involving the supply or use of any machinery and to carry out any ancillary or other work comprised in such contracts, carrying passengers and goods in Tanzania.
- (u) Generally to purchase, take on lease or in exchange his or otherwise acquire any real and personal property and any right or privileges which the company may think necessary or conveniently for the purpose of its business and in particular any land, buildings,

assessments, machinery plant and stock-in-trade.

- v) To invest and deal with moneys of the company not immediately required upon such securities and in such manner as the company may from time to time determine.
- (w) To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing or the company or the conduct of its business.
- (x) To distribute any part of the property of the company in specie among the members.
- (y) To lend and advance money and give credit to such persons or companies as may seem expedient and in particular to members of the Company and to guarantee the performance of contract by such person.
- (z) To draw, make, accept, endorse discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (aa) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise alone or in conjunction with others.
- (bb) To pay the expenses of and preliminary and incidental to the promotion, establishment and registration of the Company or of any other Company promoted, formed established or registered by the company and all brokerage, discount and other expenses lawfully payable which may at any time and from time to time be deemed expedient for taking placing or under-writing all or any of the shares or debentures or other obligations of the company or of any company so promoted, formed, established or registered by the Company.
- (cc) To obtain all powers and authorities necessary to carry out or extend any of the above objects.  
The objects set forth in any sub-clause of this clause shall not except when the context expressly so required, be in anywise limited or restricted by reference to or inference from the terms of any sub-clause or by the name of the company. None of such sub-clause or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause and the company shall have fully power to exercise all or any of the powers conferred by any part of this clause in any part of the world and notwithstanding that the business undertaking, property or acts proposed to be transacted


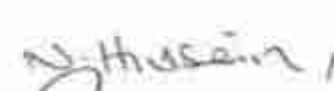

acquired, dealt with or performed do not fall within the objects of the first su-clause of this clause.

AND it is hereby declared that the word "COMPANY" in this clause, shall be deemed to include any partnership or other body or persons, whether incorporated, and whether domiciled in East Africa or elsewhere and the intention is that the objects specified in which paragraph of this clause shall except where otherwise expressed in such paragraph.

4. The liability of the members is Limited.

5. The initial share capital of the company is Shs. 10,000,000/= divided into 100 shares of Shs. 100,000/= each and the company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

We, 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 respectively agree to take the number of shares in the capital of the company set opposite our respective names:-

Names, Addresses and Descriptions of Subscribers	Number of Shares taken	SIGNATURE
1. NESRU KEMAL P.O. BOX 336, MWANZA.	5	
2. NURMOHAMED HUSSEIN P.O. BOX 336, MWANZA.	5	
3. MOHAMED FARID HUSSEIN P.O. BOX 336, MWANZA.	5	

DATED at DAR ES SALAM this ..... day of ..... 19..

WITNESS to the above Signatures:

SIGNATURE:  .....

POSTAL ADDRESS:  .....

QUALIFICATION:  .....



THE COMPANIES ORDINANCE (CAP.212)  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
MILE HIGH AIR SERVICES LIMITED

12007  
0737355  
8-1-99  
M. H. J.

6007  
M. H. J.

PRELIMINARY:

1. In these regulations:

"The Ordinance" means the Companies Ordinance Chapter 212 of the Laws of Tanzania.

When any provision of the Ordinance is referred to, the reference is that provision as modified by any law for the times being in force.

Unless the context otherwise required, the expressions defined in the Ordinance or any statutory modification thereof in force at the date at which these regulations become binding on the Company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms co-operative societies, etc.

The Regulations of Table "A" in the first Schedule to the Companies Ordinance (hereinafter called Table "A" ) shall apply to the company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under Table "A" the former shall prevail, and in addition to substitution shall be the regulations of the Company.

PRIVATE COMPANY:

2. The company is a private company and accordingly:-

(a) The right to transfer shares is restricted in manner hereinafter prescribed.

(b) The number of members of the company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were while in such employment to be members of the Company) is limited to fifty, provided that where

two or more persons hold one or more shares in the Company 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 shares warrants to bearer.

TRANSFER OF SHARES:-

- 3. 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 to be undesirable for any reason whatsoever to admit to membership.
- 4. Subject to Clauses 2 and 3 hereof the right to member to transfer their shares shall be restricted as follows:-
  - (a) Not shares shall be transferred to a person who 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 bankruptcy any person who may desire to sell or transfer any such shares and every personal representative or a deceased share holder shall give notice writing to the Directors of the Company as his agent for the sale or transfer, such notice shall constitute the Board of Directors of the Company as his agent for the sale of such to any member or members of the Company at price to be agreed upon between the part giving such notice 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 a determined as per Clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholder desiring to sell or transfer the said share, stating the number and price of such shares 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 such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far may be prorata according to the number of shares already held by them respectively or if there be only

Up on such apportionment 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 the single shareholder who shall have agreed to purchase the same.

5. GENERAL MEETING: NOTICE OF GENERAL MEETING AND PROCEEDINGS AT THE GENERAL MEETING:

Article 39 to 53 Table "A" shall apply subject to the following variations:-

(a) A general Meeting, Ordinary or Extraordinary may with the consent in writing or all members, be convened on a shorter notice than seven days without notice.

(b) Two members, present either personally or by proxy shall form a quorum.

(c) Any ordinary resolution of the Company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and or the members of the Company holding threefourths of the issued shares of the Company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.

6. DIRECTORS:

(a) Until otherwise determined by the Company in general meeting the Director shall not be less than two and not more than seven in number.

(b) The following persons shall be the first Directors of the Company:-

1. NESRU KEMAL.
2. MOHAMED HUSSEIN.
3. MOHAMED FARID HUSSEIN.

7. The shareholding qualification for the Directors may be fixed by the Company in general meeting, and unless and until so fixed no qualification shall be required.

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

8. The quorum of Directors for transaction business shall, unless otherwise fixed by the Directors, be two.
9. 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.
10. The Directors may from time to time borrow or raise any moneys for the purpose of the Company which may exceed the issued share capital of the Company.

BORROWING POWERS

11. The Directors may raise or borrow for the purpose of the Company's business such sum or sums of money as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued 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 charged, or in such other way as the Directors may think expedient.

ALTERNATE DIRECTORS.

Each Director may nominate a person who shall be approved off in writing by the other Directors, to act as alternate in his place during his absence from Tanzania or inability to act as such Director. Such Alternate Director shall be subject in all other respect to the terms and conditions existing with reference to the Directors of the Company and such alternate Directors when acting shall exercise and discharge all duties and functions of the Director whom he represents and in the case of an alternate Director being unable to act during the absence of inability to act as Director whom he represents he may subject to the like approval of the other Directors appoint a duly qualified person to act in his place.

SECRETARY.

13. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board.

WINDING UP.


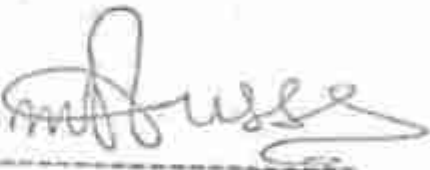
14. With the sanction of Special Resolution of the shareholders any part of the assets of the Company including any shares in other companies may be divided between the Members of the

Company us special or may be vested in Trustees for the benefit of such members and the liquidation of the Company may be closed and the Company Dissolved but so that no member shall be compelled to accept any shares whereupon there is only liability.

- 15. Every Director, Managing Director, Agent, Auditor Secretary and other officer for the time being 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 judgement is given in his favour or in which he is acquitted or in connection with any application (under section 345 of ordinance) in which relief is granted to him by the court.

ALTERATION OR ADDITIONS.

- 16. Subject to the provisions of the ordinance and to those contained in the Memorandum of Association the Company may by special resolution make alteration or addition so made shall be as valif and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.

Name, addresses and Descriptions of Subscribers	Number of Shares taken	SIGNATURE
1. NESRU KEMAL P.O. BOX 336, <u>MWANZA.</u>	5	
2. NURMOHAMED HUSSEIN P.O. BOX 336, <u>MWANZA.</u>	5	N Hussein
3. MOHAMED FARID HUSSEIN P.O. BOX 336, <u>MWANZA.</u>	5	

DATED at DAR ES SALAAM this..... day of .....19..

WITNESS to the above Signat.....

SIGNATURE: .....

POSTAL ADDRESS: .....

QUALIFICATION: .....



