

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

TRADELAND COMMODITIES LIMITED

Incorporated this 17<sup>th</sup> day of November 2015

Drawn by:

Dennis Ruba Matungwa (Subscriber)

P.O. Box 5918

DAR ES SALAAM

THE COMPANIES ACT, 2002  
(No. 12 OF 2002)

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF  
TRADELAND COMMODITIES LIMITED

1. The Name of the Company is **TRADELAND COMMODITIES LIMITED**
2. The registered office of the company will be situated in the United Republic of Tanzania
3. The objects for which the Company is established are -
  - a. To carry on the multi-disciplinary business of value adding to agricultural products, animal products, forest products, marine products and all other projects so as to stimulate economic activities and generate income.
  - b. To deal with buying, processing and exporting various agricultural products like coffee, tea and other food and cash crops.
  - c. To undertake projects and activities related to agriculture which shall include larger scale plantation production of various agriculture and animal products of any kind.
  - d. To carry on all or any of the business in processing agriculture products in wholesale and retail manner, to own and establish such industries and processing plants whether they use locally produced raw material or imported raw material.
  - e. To carry on business of butchers, abettors, meat purveyors, pock butchers, fish processors and fish marketing products, tripe dressers and dealers, poultry, rabbit and game dealers, ice manufacturers and merchants, refrigerating storekeepers, farmers, dairymen, milk contractors, grocers, dairy farmers, millers and dealers in milk cream, cheese, eggs, butter and general farm produce and provisions and foodstuffs of all kinds.
  - f. To carry on business crops merchants and establish ware houses and go-downs for storage of difference kinds of agriculture products animal products, fish and any other similar products
  - g. To carry on promotion advertisements and market of agriculture products and animal products within and outside the United Republic of Tanzania.

exhibitors, promoters, organizers and marketers of various agricultural goods and services from various undertakings.

- l.* To provide professional consultancy services in the fields of agriculture, irrigation schemes, hot culture, transplant, poultry farming, liver stocks, veterinary, animal feeds, and similar services.
- j.* To carry on the business as bakers, fast foods, bars and restaurants.
- k.* To engage in the business — export and import of timber and/or woods, furniture, crafts and deal in all kinds of timber related products.
- l.* To carry on the business of recycling used products like plastic and bottles and other packaging and electronic products.
- m.* To engage in the business of drilling water wells, constructing water tanks, purifying water, packaging of water, construction of water pipelines — transmission and distribution systems, and that of water troughs, plumbing, buying, selling, exporting and importing plumbing equipments, and to act as agents, brokers and/or dealers and/or be agents for investors engaged in water production.
- n.* To amalgamate with other companies for exploration of water sources and reserves, construction of boreholes and water well systems, dams and water storage reservoirs, dealing in pumping water for industrial and other manufacturing processes.
- o.* To act as consultants and managing agents to those in the business of drilling, groundwater exploration, hydrological surveyors, deal in construction of water wells and carry on the business as managers in liquid and solid waste and its analysis, and laboratory proprietors for water analysis, drillers and drilling contractor.
- p.* To acquire, establish and run shops trading on food products, food processing equipments, packages and establish store centers, mineral products, factories, stores and depots and to carry on the trade or business of wholesale warehousemen, packers of all mining dealers.
- q.* To carry on the business of importing and exporting or types of chemicals, all forms of rocks and any other minerals and materials being used for production and processing of any type of mines.
- r.* To carry on the business of importing and supplying all types of mining equipments and other inputs.
- x.* To carry on the business of provisional merchants, stockiest, importers, exporters, retailers, and wholesalers, commission agents, clearing and forwarding agents, manufacturers representatives, customs agents, transporters of goods and passengers, importers of new and second hand, motor spares, accessories, tools and equipments, tires and tubes, electrical goods, agricultural machinery, industrial machinery, appliances and heavy plants and to do the business of warehousemen, bonded warehousemen, removers, stores, packers and carriers of same.

- t. To carry on business in Tanzania and elsewhere the buying selling letting on hire, hire purchase, or easy payment systems and manufacturing and contractor of the dealers in motor — cars, taxicabs, automobiles, tramcars, chais-a- banks, motor lorries, vans wagon of all kinds and descriptions, cycles motor cycles, carriages, and all other vehicles of kinds whatsoever, whether manufacturing or otherwise.
- u. 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.
- v. To provide professional consultancy services in the fields of Civil and Electrical Engineering and all other work relating to electrical engineering and electronic works.
- w. To design and testing of electronic circuits, resistors, capacitors indicators, transmissions and other appliances of the like manners.
- x. To carry and engaged on radio, telecommunication and communication engineering in relating to all activities which require electrical expert.
- y. 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 or indirectly to enhance the value of or render profitable any of the Companys property or rights.
- z. To establish depots and agencies in different parts of the world for the purpose of carrying on any or all of the business of the Company.
- aa. To carry on the business as clearing and forwarding agents.
- ab. To carry on the business of general merchant, general store-keepers, universal providers, importers, exporters and wholesale and/or retail traders of or otherwise dealers of an in cotton, silk, and woolen goods and textile fabrics of all kinds.
- ac. To enter into any arrangement and contracts with Government or Authorities supreme, municipal local or otherwise or any corporation, companies or persons having objects that may seem conducive to the companys objects or any of them and to obtain from any such Government Authority corporation, Company, or persons any characters, contractor, decrees rights, privileges and concessions.
- ad. To purchase, take on lease, option or hence, exchange or otherwise acquire in any part of the world, prospecting rights and contracts, leases, options, mineral properties, either absolutely or conditionally.
- ae. To borrow or raise or secure the payment or money in such manner as the company shall think fit, and in particular by the issue of debenture stock, certificate or other securities, perpetual or otherwise charged upon all or any other companys 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 or loan.



- af. To amalgamate with, or enter into partnership or into any arrangement for sharing profits, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person or company carrying or engaged in any business or transaction which this Company is authorized to carry on or engage in any business or transaction capable of being conducted so directly 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 the same.
- ag. 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 be seen directly or indirectly, calculated to benefit this company.
- ah. To sell or dispose of the undertaking and property of the company or any part thereof, for such considerations 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 those of this Company.
- ai. To carry on the business by wholesale or retail of automotive spares and parts of all description, tyres and tubes batteries battery solutions and all other spares accessories and goods as may be conveniently sold there with and all things capable of being used therewith and all things capable of being used therewith or in the maintenance, repair and manufacture, thereof.
- aj. To construct, erect, maintain and alter any buildings, machinery, plantworks necessary or convenient for the purpose of the company.
- ak. 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.
- al. Generally to purchase, take on lease or in exchange hire or otherwise acquire any real and personal property and any rights or privileges which the company may think necessary or convenient for the purpose of its business and in particular any land buildings easements machinery plant and stock — in — trade.
- am. To remunerate any person or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of the shares in the Company's capital, or debenture or other securities of the Company or the conduct of its business.
- an. To distribute any part of the property of the Company in Special among the members.
- ao. 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 customers and others having dealing with Company and to guarantee the performance of contracts by such persons.

- ap. 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.
  - aq. 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 other.
  - ar. 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 any of the shares or debentures, or other obligations of the Company of any Company so promoted, formed, established or registered by the Company.
  - aa. To obtain all powers and authorities necessary to carry out or extend any of the above objects
2. The liability of the members is limited.
  3. The initial capital of the Company is Tshs. 20,000,000/- divided into 1,000 shares of Tshs. 20,000/- each and the Company shall have the power to divide the original or any increased capital into several classes, and to attach there to any preferential, deferred qualified or other special rights, privileges, restriction or conditions.

4. The Liability of the Members is Limited.
5. The authorized share capital of the Company at the date of registration of this Memorandum of Association is Tanzania Shillings One Hundred Million (TZS. 20,000,000/-) divided into one thousand (1000) shares, of Tanzania Shillings Twenty Million (20,000/-) each with power for the Company to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, in different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether preference or otherwise, or any such rights, privileges or conditions shall not be altered or modified except in accordance with the Articles of Association registered herewith.

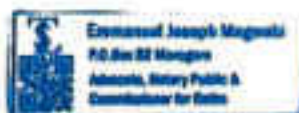
We, the persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company ascribed thereto.

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
DENIS RURA MATUNGWA P.O. Box 5918 DAR ES SALAAM	600	
THOMAS CHRISTOPHER RWENTABAZA P.O. Box 5918 DAR ES SALAAM	100	

Dated this 17<sup>th</sup> day of November, 2015.

Witness to the above signatures:

Signature:

THE COMPANIES ACT, CAP. 212:2  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
TRADELAND COMMODITIES LIMITED

**PRELIMINARY:**

1. In these articles:-

"The Act" means the Companies Act;

"The articles" means the articles of the company;

"Clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

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

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the company.

**MEMBERS**

2. The number of members with which the company proposes to be registered is four but the directors may from time to time register an increase of members.

3. The subscribers to the Memorandum of Association and such other persons as the directors shall admit to membership shall be members of the company.

## TRANSFER OF SHARES

4. The Company shall be entitled to treat the person whose names appear upon the Register in respect of any shares as the absolute owner thereof and shall not be under any obligation to recognize any trust or equitable claim to or partial interest in such share whether or not it shall have express or other notice thereof.
5. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any share to any person whom it shall in their opinion be undesirable for any reasons whatsoever to admit to membership.

## CAPITAL

6. The capital of the Company is Tshs. 20,000,000/- divided into 1,000, Shares of Tshs. 20,000/- each.

## SHARES

7. The shares shall be under the control of the Directors who may allot and dispose of or grant options over the same to such persons as the Directors may find fit. Shares may be issued at par or at a premium and the Directors may at any time in their absolute discretion refuse to register any transfer of shares. Clause 19 of Table "A" shall be modified accordingly.
8. Any member or other person (hereinafter called the Holder) deciding to dispose of any share shall intimate to the Secretary the number of such shares and the price at which he is willing to sell the same, and the Secretary shall then inform all other members of the proposed sale and offer the said shares to the other members at the price named. Any member desiring to purchase shall notify the Secretary in writing within one month from the date of such offer, of the number of shares which he is willing to purchase and, at the expiration of the said period, the Secretary shall give notice to the Holder of the number of shares which Members of the Company are willing to purchase and shall allocate those 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 member as far as may be proportionate according to the number of shares held by them respectively provided that no member shall be obliged to take more than the number of shares notified by him as aforesaid. Upon such allocation being made the Holder shall be bound, on payment of the price to transfer the share to the purchaser or purchasers and if he shall make default in so doing, the Secretary may receive and give a good discharge for the purchase money on behalf on the holder and may enter the name of the Purchaser in the Register of members as holder by transfer of the shares purchased by him.

## CALLS ON SHARES

9. The Directors may make a call or calls upon members in respect of any money unpaid on their share (whether in respect of nominal value or premium) and each member shall, subject to receiving at least fourteen days notice specifying the time or time of payment and place, pay to the Company at the time or times so specified the amount called on his shares. A call may be required to be paid by instalment.

## FORFEITURE OF SHARES

10. If the call is remained unpaid after it become due and payable, the directors may give fourteen days notice requiring payment of the amount unpaid together with any interest which may have accrued and specify time and place where payment is to be made and states that if the notice is not complied with, the share in respect of which call is made shall be forfeited.

11. When any shares have been forfeited an entry shall forthwith be made in the Register of Members of the Company recording the forfeiture and the date thereof and the shares so forfeited may be re-allocated to a member of the company or any other person as the directors may determine an entry shall be made of the manner and date of the same or disposal thereof.

12. The lien conferred by Clause 10 of Table "A" shall attach to fully paid up 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 one of several joint holders.

13. Any entry in the Minute Book of the Company of the forfeiture of any shares or that any shares have been sold to satisfy a lien of the Company shall be sufficient evidence as against all persons claiming to be entitled to such shares that the said shares were properly forfeited or sold, and such entry and the receipt of the Company for the price of such shares shall constitute a good title to such shares and the name of the purchaser shall be entered in the Register as a member of the Company and he shall not be bound to see to the application of the purchase money and the said shares shall not be affected by irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy, if any, of the former holder of such shares and of any person claiming under or through him shall be against the Company and in damages only.

## GENERAL MEETINGS

14. The Company shall in 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 notice

calling it, and not 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 or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.

15. All general meetings other than annual general meetings shall be called extraordinary general meetings.

16. 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 requisitionists, as provided by section 134 of the Act. If at any time there are not within the 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 meeting may be convened by the directors.

#### NOTICE OF GENERAL MEETINGS

17. Every general meeting shall be called by twenty-one clear days notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business.

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed:-

(a) in the case of a meeting called as the 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 representation not less than ninety — five percent of the total voting rights at that meeting of all the members.

18. Subject to the provisions of the articles, 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 omission to give notice of a meeting to, or the non receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

19. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of

declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.

20. 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.

21. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not 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 and at such other time and place as the directors may determine.

22. 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 and willing to act, he shall be chairman.

23. 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 notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

24. 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 present in person or by proxy; or
- (c) By any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.

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 and an entry to

the effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

25. Except as provided above, 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.

26. 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 second or casting vote.

27. 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 consist of several instruments in the like form each executed by or on behalf of one or more member.

#### VOTE OF MEMBERS

28. On a show of hands every member entitled to vote present in person should have one vote for each share of which he is the holder.

29. No person is entitled to vote in general meetings or at separate meetings of the holder of any class of share in the company unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

#### DIRECTORS

30. 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.

31. The first Directors of the Company are:

- a) DENIS RUBA MATUNGWA
- b) JOHA CHRISTOPHER RWENTABAZA

32. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

### **BORROWING POWERS**

33 The director may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking and property, 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 any third party.

### **POWERS AND DUTIES OF DIRECTORS**

34 Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

35 The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.

36 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as they case may be, in such manner as the directors shall from time to time by resolution determine.

37 The directors shall cause minutes to be made 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 committees of the directors;
- (c) of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

### **ALTERNATE DIRECTORS**

38 A Director may nominate a person who shall be unanimously approved by the other Directors, to act as Alternate Director in his place during his absence or inability to act as such Director and Alternate Director shall not require any share qualification, but shall be subject in all other respects to the terms and conditions existing with reference to the Directors of the Company, and such Alternate Director when acting shall exercise and discharge all the duties and functions of the Director whom he shall represent and in case of an Alternate Director being unable to act during the absence or inability to act of the Director whom he represents he may with the like approval appoint another person to act in his place.

### **DISQUALIFICATION OF DIRECTORS**

39. The Office of Director shall be vacated:-
- If he becomes bankrupt or makes any arrangement or composition with his creditors.
  - If he becomes of unsound mind or
  - If he gives notice in writing to the company that he resigns his office.
  - If shall have more than six consecutive have been absent in meetings and director resolves that his office be vacant

#### MANAGING DIRECTOR

40. The Directors may from time to time entrust to or confer upon the Managing Director or Manager all or any of the powers of the Directors (excepting the power to make calls, forfeit shares or issue debentures) that they may think fit but the exercise of all powers by the Managing Director or Manager shall be subject to such regulations and restrictions as the Directors may from time to time make and impose and the said powers may at any time be withdrawn, revoked or varied

#### SECRETARY

41. 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.

#### THE SEAL

42. 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.

#### ACCOUNT

43. The directors shall cause proper books of account to be kept with respect to:-
- all sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
  - all sales and purchase of goods by the company; and
  - the assets and liabilities of the company.

Property 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 air view of the state of the companys affairs and to explain its transactions.

44. 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.

45. No member shall (as such) have 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.

46. The directors shall from time to time in accordance with sections 153, 155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

47. In accordance with section 164 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 directors report and the auditors 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 debentures.

#### AUDIT

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

49. 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 either personally or by sending it by post in a prepared envelope 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, prepaying, 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 have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

#### CAPITALISATION OF RESERVES

30. Any General meeting may resolve that any money, investments, or other assets forming part of the undivided profits of the Company standing to the credit of the reserve fund, or any capital redemption reserve founder in hands of the company and available for distribution be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full either at par or at such premium as the resolution may provide any shares or debentures or debenture stock of the company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares or debentures or debenture stock, and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.



### WINDING UP

51. With the sanction of a special Resolution of the members any part of the assets of the Company including any shares in or securities of other companies may be divided among the members of the Company in 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 whereon there is any liability.

### INDEMNITY

52. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of his duty, or incurred by him in defending criminal or civil proceedings in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court.

53. Subject to the provision of the act and to those contained in Memorandum of association of the company may by special resolution make alteration or additions to its articles of Association and may any such alterations or additions so made shall be as valid as effectual as if originally contained in these Articles and subject in manner to alterations by special resolution.

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
DENIS RURA MATUNGWA P.O. Box 5918 DAR ES SALAAM	600	
THOMAS CHRISTOPHER RWENTABAZA P.O. Box 5918 DAR ES SALAAM	100	

Dated this 17<sup>th</sup> day of November 2015.

Witness to the above signatures:

Signature:

