

THE UNITED REPUBLIC OF TANZANIA

CERTIFICATE OF INCORPORATION

No.

AL – HATIMY INDUSTRIES 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, thisday of
Two thousand & one.....



Asst. Registrar of Companies

THE COMPANIES ORDINANCE (CAP.212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

AL-HATIMY INDUSTRIES LIMITED

1. The name of the Company is "AL-HATIMY INDUSTRIES LIMITED".
2. The registered Office of the Company will be situated at Plot No. 104 Dakawa Road, Chang'ombe, Dar es Salaam, Tanzania.
3. The objects for which the Company is established are:-
 - (a) To carry on the business of manufacturers and dealers in all kinds of electric and hardware goods and all or any materials and things used for or in connection with the manufacture of electric and hardware goods by patent or other process and all or any articles and things from time to time usually made or sold as associated with or auxiliary to the business of such manufacturers and dealers as aforesaid or for which the machinery, plant and staff of machinery, plant and staff of the company as such manufacturers and dealers as aforesaid may be conveniently used.
 - (b) To carry on the business of wholesale or retail of stationary of all description, reading matter, office equipment caring artifacts, woodwork, boutiques, Curtis, building materials, hardware, timber galass, sanitary, fittings, electrical appliances, chinaware, house hold utensils of all description and such other goods as may be conveniently sold therewith.
 - (c) To carry on business of planters, growers, cultivators, horticulturists, market gardeners, agriculturists, buyers sellers, importers and exporters of every kind of agricultural products and other produce of soil, to prepare, preserve, process, cure, blend, refine, treat, manufacture and render marketable any such produce, either in its repaired manufactured, raw, or other state and either to import or export by wholesale or retail.
 - (d) To carry on business of garage proprietors and to construct garage, storehouses and other buildings for housing and repairs of motor vehicles of all makers, the storage of fuel and other oils and substances and all things capable of being used in connection with the working of the said storage or workshop or warehouses or buildings or in manufacturers and working of all or any make of the said motor vehicles.

TANZANIA
Stamp Duty No: 1320033 25/12/00
Receipt No: 100
Registrar of Companies

- (f) To carry on the business of tourist agents and contractor and to facilitate travelling and provide for tourists and travelers or promote provision of conveniences of all kinds in the way through tickets, lodging accommodation, guides safe deposit enquiry bureau, reading rooms, waiting rooms baggage transport and otherwise
- (g) To carry on the business by whole sale or retail of automotive spares and parts of all description, tires and tubes, batteries, battery solution and all 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.
- (h) To grant to such members of the company as may be selected by its directors, lease or licenses relating to all or any parts of the building of the company upon such terms and conditions as may be determined by the directors thereof in the manner prescribed by its Articles of Association.
- (i) To carry on business in Tanzania and elsewhere of buying, selling on higher purchase, or lease payment systems and manufacturing and contractors of and dealers in motor cars, taxi-cabs wagon motor cycles and all other vehicles of kind whatsoever, whether manufacturing or otherwise.
- (j) To act as agents for any company or companies engaged in life insurance, insurance of motor cars, lorries, machinery and other things, insurance of owners and users of vehicles and other insurance of all kinds.
- (k) 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.
- (l) To enter into any arrangement and contracts with Government, Authorities, Municipal, Local or otherwise or any Corporation, companies or persons having objects that any seem conducive to the Company's object or any of them and to obtain from any such Government, Authority, Corporation, Company or persons any characters, contracts, decreases, rights, privileges and concessions.
- (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 or loan.
- (n) To purchase, take, lease, option or license, exchange or otherwise acquire in any part of the world, prospecting rights and contracts, leases, options, mineral properties, grants, concessions, charters, privileges license or authorities of and over mines, land and minerals or other properties either absolutely or conditionally.

- (o) To amalgamate with or enter into partnership or into any arrangement for sharing profits, Union of interest, corporation, joint venture, reciprocal conversation or otherwise with any person or company carrying on or engaging in or about to carry on or engage in any business or transaction which this company and to take or otherwise require shares and securities without guarantee or otherwise deal with the same.
- (p) To promote another company for the purpose of acquiring all or any of the property and liabilities of this company or for any like purpose which may seem directly or indirectly calculated to benefit this company.
- (q) To sell or dispose of the undertaking and property of the whole 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 a part similar to those of this company.
- (r) To carry on the business of saw mills and the preparation of timber for market and the manufacture of dealing in all articles made of or principally made of wood.
- (s) To construct, erect, maintain and alter 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 auxiliary or other work comprise in such contracts, carrying passenger and good in Tanzania.
- (u) Generally to purchase, take on lease or in exchange hire or otherwise require any real and personal property and any rights or privileges which the company may think necessary or conveniently for the purpose of its business and in particular any land, building, easement machinery, plant and stock in trade.
- (v) To invest and deal with monies 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 of the shares in the companies capital or any debenture or other securities of the company or the conduct of its business.
- (x) To distribute any parts of the property of the company in among its members.
- (y) To lend and advance money and give credit to such person or Companies as may seem expedient and in particular to members of the Company and Customers and other having dealing with the Company and to guarantee the performance of the contract by such person.



- (z) To draw, make, accept, endorse, execute and issue, cheques, promissory note, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (aa) To pay the expenses or 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.
- (bb) To carry on any other business which may seem to the company or being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or tender profitable $\frac{1}{2}$ of the Company's property or rights.
- (cc) To do all or any of the above thing in any part of the world as principals, agents, contractors, trustees or otherwise alone or in conjunction with others.
- (dd) To obtain all the 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 to, except where the context expressly so required. Be in anywise limited or restricted by reference or inference from the terms of any sub-clause or the objects therein specified or power them by conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned to first sub-clause of this clause, but the company shall have full power to exercise all or part 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 to not fall within the objects of the first sub-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 or unincorporated and whether domiciled in East Africa or else where and the intention is that the object specified in each paragraph of this clause shall except where otherwise expressed in such paragraph be independent main objects and shall in no wise be limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

4 The Liability of the members is limited.

5 The initial capital of the company is Shs. 10,000,000/= divided into 20,000 shares of Shillings 500/= each, and the company shall have powers to divide the original capital or any increased capital into several classes and to attach these to any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

WE, the several persons whose names, addresses and descriptions 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 opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURES
SHEIKH HATIMALI EZZI P. O. BOX 2562, DAR ES SALAAM	10,000	
ALIASGER SHEIKH HATIMALI EZZI P. O. BOX 2562, DAR ES SALAAM	10,000	

Dated at 24th this 1 Day of 2001...

I witness to the above Signatures:

Name Am Mhasoma

Signature 

Postal Address 278

DA

Qualification MAGISTRATE

District Magistrate

Dar es salaam



TANZANIA
PAID
1200/-
RECEIPT No. 1320033
25-12-2001

THE COMPANIES ORDINANCE (CAP. 212)
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

OF
AL - HATIMY INDUSTRIES LIMITED
P R E L I M I N A R Y

TANZANIA
1200/-
RECEIPT No. 1320033
25-12-2001
Secretary of Companies

1. In these Articles:-
 - "The Ordinance" means the Companies Ordinance (Cap. 212)
 - "The Seal" means the Common Seal of the Company;
 - "Secretary" means any persons appointed to perform the duties of the Secretary of the Company.

Expressions referring to writing shall, unless the contrary intentions appears, be construed as including references in 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 Ordinance or any Statutory modification thereof in force at the date at which these Articles become binding upon the Company
2. The Regulations contained in TABLE 'A' of the First Schedule to the Ordinance (Cap 212) shall not apply to the Company.
3. 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 and have continued after the determination of such employment to be members of the Company) is limited to fifty PROVIDED THAT where two or more persons held one or more shares in the Company jointly they shall for the purpose of this Article be treated as a single member.
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
 - (d) The Company shall not have power to issue share warrants to bearer.

SHARES CAPITAL AND SHARES

3. The Share Capital of the Company is Tanzania Shillings Twenty Million (Tshs. 20,000,000/=) divided into Twenty Thousand (20,000) Shares of Shillings Five hundred (500/=) each.
5. Subject to the provisions. If any, in that behalf of the memorandum of association, and without prejudice to any special rights previously conferred on the holders of existing shares, any share may be issued with such preferred, deferred or other special rights such restrictions, whether in regard to dividend, voting, return of share capital or otherwise, as the Company may from time to time by special resolution determine, and any preference share may, with the sanction of a special resolution, be issued on the terms that it is or at the option of the Company is liable, to be redeemed.
6.
 - a) if at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the class) may be varied with the sanction of any extraordinary resolution passed at a separate general Meeting of the holders of the shares of that class.
 - b) In every such separate general meeting the provisions of these Regulations relating to general meetings should *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one third of the issued shares of the class present in person or proxy may demand a poll.
 - c) For purpose of this Article, the right conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of the class be deemed to be varied by the creation or issue further shares ranking *par passu* therewith.
7. Every person whose name is registered as a member in the register of members shall, without payment, be entitled to a certificate under the Seal of the Company specifying the share or shares held by him and the amount paid up thereon, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.
8. If a share certificate is defaced, lost or destroyed it may be renewed on Payment of such fee, if any, not exceeding one shilling, and on such terms, if any, as to evidence and indemnity as the Directors think fit.
9. The company shall be entitled to treat the person whose name appears upon the Register in respect of any share or 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 or shares whether or not it shall have express or other notice thereof.

10. The Company shall be entitled to treat the person whose name appears upon the registered in respect of any shares as the absolute owner thereof and shall not be under any obligation to recognize any trust or equity or equitable claim to partial interest in such shares whether or not it shall have express or other notice thereof.

LIEN

11. The company shall have a lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company's lien, if any, on a share extend to all dividends payable thereon.
12. The Company may sell, in such manner as the Directors, think fit, any Shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the line exists as is presently payable, has been given to the registered holder for the time being of the shares, or the person entitled by reason of his death of bankruptcy.
13. For giving effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the share comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the share be affected by an irregularity or invalidity in the proceeding in reference to the sale.
14. The proceeds of the sale shall be applied in payment of such part of the amount in respect of which the lien exist as is presently payable and the residue shall be held (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) by the Company on behalf of the person entitle to the shares at the date of the sale.

CALLS ON SHARES

15. The Director may, subjects to any conditions of allotment, from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the normal value of the shares or by way of premium) provided that (except as otherwise fixed by the conditions of allotment) no call on any share shall be payable at less than thirty days from the date appointed for payment of the last preceding call, and each member shall (subject to being given at least fourteen days notice specifying the time or times and place of payment) pay to the Company at the time or times and places so specified the amount called on his shares.
16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

10. The Company shall be entitled to treat the person whose name appears upon the registered in respect of any shares as the absolute owner thereof and shall not be under any obligation to recognize any trust or equity or equitable claim to partial interest in such shares whether or not it shall have express or other notice thereof.

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16. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

17. If a call in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the member shall pay interest upon the sum at the rate of eight per annum from the day appointed for the payment thereof to the date of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
18. The provisions of these regulations as to payment of interest shall Apply in the case of non-payment of any sum which, by the terms of issue of a shares, becomes payable at a fixed time whether on account of the amount of the share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.
19. The Provisions of these regulations as to the liability of joint holders and as the payment of interest shall apply in the case of non – payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium as if the same had become payable by virtue of a call duly made and notified.
20. The director may, if they thin fit receive from any member willing to advance the same all or any part of the moneys unpaid upon any shares held by him beyond the sums actually called upon thereon as a payment in advance of calls which shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is advanced, and the company may pay interest upon the money so received, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which it has been received, at such rates as the member paying such and the director agree.

TRANSFER AND TRANSMISSION OF SHARES

21. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain a holder of the share until the name of transferee is entered in the register of members in respect thereof.
22. Shares shall be transferred in the following form, or in any usual or common form which the directors shall approve
 " I, A. B. of _____ in consideration of _____ Shs. Paid to me by C. D., of _____ hereinafter called " the said transferee") do hereby transfer to the said transferee the share (or shares) numbered in the undertaking called the Company Limited, to hold unto the said transferee, subject to the several conditions on which I hold the same: and I, the said transferee, do hereby agree to take the said share (or shares) subject to the conditions aforesaid. As witness our hands the day of 19....., witness to the signature of, etc."
23. The Directors may in their absolute discretion decline to register any transfer of shares to a person of whom they do not approve not being already a member of the Company, and may also decline to register any transfer of

shares on which the company has a lien. The Directors may also suspend the registration of transfers during the period of fourteen days immediately preceding the Annual General Meeting in each year. The Directors may also decline to recognize any instrument of transfer unless: -

- a) A fee not exceeding two shilling is paid to the Company in Respect thereof, and.
 - b) The instrument of transfer is accompanied by the certificate of The shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transfer or to make the transfer. If the directors refuse to register a 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.
24. The legal personal representatives of the deceased sole holder of a share shall be the only people recognized by the Company as having any title to the share. In the case of share registered in the same names of two or more holders, the survivors or the legal personal representatives of the deceased survivor, shall be the only persons recognized by the Company as having any title to the share.
25. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall upon such evidence being produced as may from time to time be required as a member in respect of a share or instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.
26. A person becoming entitled to a share by reasons of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he will be entitled if he were the registered as a member in respect of the share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.
27. Save as is hereafter provided, no shares in the Company can be Transferred otherwise than to a person who is all ready a member of the Company until the rights of pre-emption hereby conferred shall have been exhausted, that is to say,
- a) Every member or other person referred to in article 23 hereof Who intends to transfers shares (hereinafter called "the Vendor") shall give notice in writing to the Board of his intention so to do. Such notice shall constitute the Board his agent for the sale of the said shares in one or more lots at the discretion of the Board to a willing purchaser at a price to be agreed upon by the Vendor and the Board or in default of agreement at a price which the Auditor of the Company for the time being, shall certify by selling value thereof as between a willing Vendor and a willing purchaser.
 - b) Upon the price being fixed as aforesaid the Board shall forthwith

Give notice to the member of the Company of the number and price of the shares to be sold and invite him to state in writing within thirty days from date of the said notice whether he has any objection to the sale of the said shares to the intending purchaser.

- c) At the expiration of the said thirty days, the Board shall allocate the said shares to or amongst the member or members who shall have expressed his or their willingness in purchase as aforesaid and (if more than one) so far as may be pro-rata according to number of shares shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid.
- d) Upon such transfer being made the vendor shall be bound on Payment of the said price to transfer the shares to the purchaser or purchasers. If he makes default in so doing the chairman for the time being of the Directors of the Company or failing him one of the Directors duly nominated be deemed to be the duly appointed attorney of the vendor with full power to execute complete and deliver in the name and on behalf of the vendor a transfer of the shares to the purchasing member and the Board may receive and give a good discharge for the purchase money on behalf of the vendor and enter the name of the purchase in the register of members as holder by transfer of the shares purchased by him.
- e) In the event of the whole or any lot of shares offered through the Board as provided by article 25 hereof not being sold in manner by the article provided, the vendor may at any time within six calendar months after the expiration of the said period of thirty days after the date of the notice given by the Board to the member transfer the shares not so sold to any person (subject to article 20) and at any price.

FORFEITURE OF SHARES

- 28. If the member fails to pay any call or installment of a call on the day Appointed for payment thereof, the Director may at any time thereafter during such time as any part of such call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid together with any interest, which may have accrued.
- 29. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
- 30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.

31. A forfeited share may be sold or otherwise disposed of on such terms And in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.
32. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding remain liable to pay to the Company all moneys which, at the date of the forfeiture were presently payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company receives payment in full of the nominal amount of the shares.
33. A statutory declaration in writing that the declaring is a Director of the Company, and that share in the Company has been duly forfeited or expropriated on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration if any, given for the share on any sale or favor of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or expropriation, sale or disposal of the share.
34. The provisions of these articles as to forfeiture shall apply in the case of non payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the shares, or by way of premium as if the same had been by virtue of a call duly made and notified.

CONVERSION OF SHARES INTO STOCK

35. The company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.
36. The holder of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as, and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit but the directors may from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.
37. The holders of stock shall, accordingly to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose, no such privilege or advantage (except participation in the dividends and profits of the company) shall be conferred by any such aliquot part of stock as would not if existing in shares, have conferred that privileges or advantages.

38. Such of the regulations of the Company as are applicable to paid-up shares shall apply to stock, and the words "share" and "stockholders".

ALTERATION OF CAPITAL

39. The Company may from time to time by special resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
40. All new shares shall, before issue, be offered to such persons as the date of the offer are entitled to receive notice from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ration which the new shares bear to shares held by person entitled to an offer of a new shares) cannot, in the opinion of the Directors, be conveniently offered under this Article.
41. The Company may by ordinary resolution.
- a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
 - b) Sub-divide its existing shares, or any of them into shares of smaller amount than is fixed by the memorandum of association, subject, nevertheless, to the provisions of section 51(d) of the Ordinance.
 - b) Cancel any share, which, at the date of the passing of the resolution have not been taken on agreed to be taken by any person.
42. The company may, by special resolution reduce its share capital in any manner and with, and subject to, any incident authorized and consent required by law.

GENERAL MEETINGS

43. A general meeting shall be held once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and place as may be determined by the Directors. In default of a general meeting so held, a general meeting may be convened by any one member in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

44. All such general meetings other than the Annual General Meeting shall Be called extraordinary general meetings.
45. 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 provided by Section 114 of the Ordinance. If at any time there are not within Tanzania sufficient Directors capable of acting to form a quorum any Director or any member of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

NOTICE OF GENERAL MEETING

46. Subject to the provisions of section 117(2) if the Ordinance relating to Special resolutions, twenty-one days notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day and the hours of meeting and, in case of special business, the general nature of that business shall be given in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under the regulations of the Company, entitled to receive such notice from the Company but with the consent of all the members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those members may think fit.
47. The accidental omissions to given notice of a meeting to or the non-Receipt of notice meeting by, any member shall not invalidate the proceedings at any meeting.

PROCEEDINGS AT GENERAL MEETING

48. All business shall be deemed special that is transacted at an extraordinary meeting, and all that is transacted at the Annual General Meeting, with the exception of sanctioning a dividend, the consideration of the accounts, balance sheets and the ordinary report of the Directors and Auditors, the election of Directors and other officers in place of those retiring by rotation, and the appointment and fixing of the remuneration of the Auditors.
49. 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, save as herein otherwise provided four persons at least each major shareholder present in person or by proxy shall be quorum.
50. If within half an hour from time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of member, shall be dissolved, in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and, if at the adjourned meeting a

51. quorum is not present within half an hour from the time appointed for the meeting as long as the meeting was called by the Board of Directors, it shall be deemed as if there was quorum.
52. The Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting of the Company.
53. If there is no such Chairman, or if at any meeting is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman, the member present shall choose someone of their member to be chairman.
54. 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 unfinished at the meeting from which the adjournment took place. When a meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjournment or of the business to be transacted at an adjourned meeting.
55. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless poll is (before or on the declaration of the result of the show of hands) demanded by at least one member present in person or by proxy and entitled to vote. Unless a poll is 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 that effect in the minute book shall be conclusive evidence of the fact.
56. 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.
57. In case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
1. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question should be taken at such time as the chairman of the meeting directs.
59. An ordinary resolution of the Company determined on without any general meeting and evidenced by writing under the hands of all the Directors or a sole directors and of members of the company holding in the aggregate three - fourths of the issued shares of the company shall be as valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.

VOTE OF MEMBERS

60. Subject to any rights or restriction for the time being attached to any class or classes of shares, on a show of hand every member present in person shall have one vote. On a poll every member shall have one vote for each share of which he is holder.
61. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holder, and for the purpose seniority shall be determined by the order in which the names stand in the register of members.
62. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hand or on a poll, by his committee, or other legal guardian appointed by the court, and any such committee or legal guardian may, on a poll vote by proxy.
63. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
64. On a poll votes may be given either personally or by proxy. Provided that no Company shall vote by proxy as long as a resolution of its directors in accordance with the provisions of section 116 of the Ordinance is in force.
65. The instrument appointing proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a Corporation, either under the common seal or under the hand of an officer or attorney so authorized. A proxy need not be a member of the company.
66. The instrument appointing a proxy and the power of attorney or other Authority, if any under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company not less than forty-eight hours before the time for holding the meeting, or adjourned meeting, or taking of the poll at which the person named in the instrument propose to vote, and in default the instrument of proxy shall not be treated as valid.
67. An instrument appointing proxy may be in the following form, or in any other form, which the Directors shall approve.
"I, of being a member of
Limited hereby appoint of as my proxy, to vote for me
and on my behalf at the (Ordinary or extraordinary, as the case may be)
General Meeting or the Company to be held on the day of
19 and at any adjournment thereof.
Signed this day of 200 .."
68. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

69. Any corporation which is a member of the Company may by a resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company and the person so authorized shall be entitled to exercise the same power on behalf of the Corporation could exercise if it were an individual member of the Company.

BOARD OF DIRECTORS

70. The first directors shall be not less than two in number and shall be appointed by the subscribers to the Memorandum of Association. Unless and until otherwise determined by the Company by ordinary resolution the number of directors (excluding alternate directors) shall not be less than two.
The first directors shall be
1. SHEIKH HATIMALI EZZI
 2. ALI ASGER SHEIKH HATIMALI EZZI
71. The Company may by extraordinary resolution remove any director and may by ordinary resolution appoint another person in his stead. Any vacancy occurring in the Board of Directors may be filled up by the Company by an ordinary resolution
72. (1) The remuneration of the Directors shall from time to time to be determined by the Company in general meeting.
- (2) In addition to their usual remuneration the Directors shall also pay such traveling, hotel and other expenses as may reasonably be incurred by them in the execution of their duties, including any such expenses incurred in connection with their attendance at Meeting of Directors.
73. Any director may in writing appoint any person, who is approved by the majority of the Directors, to be his alternate to act in his place at any meeting of the directors at which he is unable to be present. Every such alternate shall be entitled to notice of meetings of the directors and to attend and vote thereat as a director when the person appointing him is not personally present, and where he is a director to have a separate vote on behalf of the director he is representing in addition to his own vote. A director may at any time in writing revoke the appointment of an alternate appointed by him. Every such alternate shall be an officer of the Company and shall not be deemed to be the agent of the director appointing him. The remuneration to the director appointing him and the proportion thereof shall be agreed between them.
74. The director and alternate director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting of the company, and at any separate meeting of the holders of any class of shares in the company.

75. A resolution in writing signed by all the directors shall be as valid and effectual as if it had been passed at a meeting of the directors duly called and constituted and may consist of several documents in the like form, each signed by one or more of the directors but so that the expression "directors" in this article shall not include an alternate director other than an alternate director other than an alternate director appointed by a director who at the date of the resolution is absent from Tanzania.
76. Provided a director declared his interest therein in manner provided by the Ordinance he may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted in the quorum when any such contract or arrangement is under consideration.
77. The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property uncalled capital, or any part thereof, and to issue debentures, debentures stock, and other securities whether outright or as security for any debts liability or obligation of the Company or of any third party.

POWER AND DUTIES OF DIRECTORS

78. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company as are not, by the Ordinance, or by these articles, required to be exercised by the Company in general meeting, subject nevertheless, to any regulation of these articles, to the provisions of inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any act of the Directors which would have been valid if that regulation had not been made.
79. The Directors may from time to time appoint one or more of their body to the office of the Managing Director or Manager for such term and at such remuneration (whether by way or salary, or commission, or participation in profits or partly in one way and partly another) as they may think fit, and a director so appointed shall not, while holding that office be subjected to retirement by rotation or taken into account in determining the rotation of retirements of Directors but his appointment shall be subject to determination facts if he ceases from any cause to be a Director, or if the Company in general meeting resolves that is tenure of the office of managing Director or Manager be determined.
80. The Directors shall cause minutes to be made in books provided into the purposes:
- a) Of all appointments of officers made by the Directors.
 - b) Of the names of the Directors present at each meeting of the

Directors and of any committee of the Directors.

- c) Of all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors, and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose.

THE SEAL

81. The Board shall provide for the safe custody of the seal. The seal shall be used only by the authority of the board and every instrument to which the seal shall be affixed shall be signed by a director and also by the Secretary or by a second director or by some other person appointed by the Board for the purpose.

DISQUALIFICATION OF DIRECTORS

82. The office of a Director shall be vacated: -
- a) Without the consent of the Company, in general meeting holds any other office of profit under the company except that of Managing Director or Manager.
 - b) If he becomes bankrupt in this territory or in any other territory which is declared to be a reciprocating territory under section 147 of the Bankrupt of ordinance or,
 - c) Become prohibited from being a director by reason of any order made under sections 213 or 269 of the ordinance, or
 - d) Is found lunatic or become of unsound mind; or
 - e) Resigns his office by notice in writing to the company; or
 - f) Is punished with imprisonment for a term exceeding six months without the option of a fine.

PROCEEDING OF DIRECTORS

83. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second vote. In case of an equality of votes the Chairman shall have a second vote. A Director may, and secretary on the requisition of a Director shall, at any summoned meeting of the Directors.
84. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed shall be two (2).
85. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is not reduced below the number fixed by or pursuant to these articles as the quorum of Directors. The continuing Director/Directors may act notwithstanding any vacancy in their body under the circumstances referred to in Article herein.
86. The Director may elect a Chairman of their meeting determine the

period for which he is to hold office but, if no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the appointed for holding the same, the remaining Directors can appoint one among their number to be Chairman of the meeting.

87. The Directors may delegate any of their powers to committee consisting of such members of their body as they think fit and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.
88. A committee may elect a Chairman of their meetings, if no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.
89. A committee may meet and adjourn, as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of any equality of votes the Chairman shall have a second or casting vote.
90. All acts done by any meeting of the Directors or Committee of Directors, or by any persons acting as a Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
91. 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.
92. No person shall be appointed or hold office as a Secretary who is:
 - a) The sole Director of the Company or.
 - b) A corporation the sole director of which is the sole Director of the Company or.
 - c) The sole Director of a corporation which is the sole Director of the Company.
93. A provision of the ordinance or these regulations requiring or authorizing a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

DIVIDENDS AND RESERVE

94. The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.
95. The Directors may from time to time pay to the member such Interim dividends as appear to the Directors to be justified by the profit of the Company.
96. No dividend shall be paid otherwise than out of profits.
97. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares, but if and so long as nothing is paid up on any of the shares in the Company dividends may be declared and paid according to the amounts of the shares. No amount paid on a share in advance of call shall, while carrying interest, be treated for the purpose of this articles as paid on the share.
98. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserves or reserves which shall, at 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 to be invested in such investments (other than shares of the Company) as the Directors may from time to time think fit.
99. If several persons are registered as joint holders of any share any one of them may give effectual receipts for any dividend payable on the share.
100. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint holders at this registered address or to such person and such address as the member or person entitled or such joint holders as the case may be may direct. Every such cheque or warrant shall be made payable to the order of person to whom it may sent or to the order of such other person as the member or person entitled or such joint holders as the case may be direct.
101. No dividends shall bear interest against the Company.

ACCOUNTS

102. The Directors shall cause proper books of account to be kept with respect to: -
 - a) All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place.
 - c) All sales and purchase of goods as are necessary to give a true

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

103. The books or account shall be kept at the registered office of the Company or at such other or place as the Director fit and shall always to open to the inspection of the Directors.
104. The Directors shall from time to time determine whether and to what extent and at what times and places and under what condition or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being Director and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Director or by the Company in general meeting.
106. The Directors shall from time to time in accordance with Section 123 of the Ordinance or any statutory modification thereof for the time being in force, cause to be prepared and to be placed before the Company in general meeting such profit and loss accounts, balance sheets and reports as are referred to in that section.
106. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting, together with a copy of the auditor's report, shall not less than seven 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 send to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

AUDIT

107. Auditors shall be appointed and their duties regulated in accordance with section 132 to 133 of the Companies Ordinance.

NOTICE

103. A notice may be given by the Company to an member either personally or by sending it by post to him or to his registered address or to the address, if any, supplied by him to the Company for the giving of notice to him.
109. If a member has no registered address in Tanzania and has not supplied to the Company and address within Tanzania for the given of notice addressed to him and displayed in the registered office of the Company, shall be deemed to be duly given to him on expiration of the three days after which it is so displayed.
110. A notice may be given by the Company to the joint holders of a share by giving notice to the joint holder named first in the register in respect of the share.

111. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepared letter addressed to them by name, or by the title of representative of the deceased, or trustees of the bankruptcy, or by any like description, at the address, if any in Tanzania supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
113. Notice of every general meeting shall be given in some manner herein before authorised to be member of the Company except those members who (having no registered address within (Tanzania) have not supplied to the Company an address within Tanzania for the giving of notice to them, every persons entitled to a share in consequence of the death or bankruptcy of a member, who but for this death or bankruptcy, would be entitled to receive notice of the meeting and the auditors for the time being of the Company. No other person shall be entitled to receive notices of general meetings.

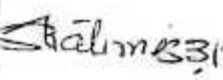

CAPITALISATION OF PROFITS

113. The Company in General meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sums be set free for distribution to the member who would have been entitled thereto if distributed by way of dividend on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares or debentures of the Company to be allotted credited as fully paid up to the member or partly in the one way, and partly in the other, and the Directors shall give effect to such resolution.
114. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full powers to the Directors to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation or (as the case may require) for the payment up by the Company on their behalf, by the applications thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares and may agreement made under such authority shall be effective and binding on all such members.
115. If the Company shall be wound up the liquidator may, with the sanction

of an extraordinary resolution of the company and having due regard to the respective rights of the holders of different classes of shares to which special rights are attached, if any, divide amongst such members in special or kind the whole or any part of the assets of the Company and may for such purpose set such value as he deems fair upon any property to be allocated to the member or to be divided as between the members or different classes of members, if any. The liquidator may, with the like sanction vest the whole or any part of such assets in trustees upon such trusts fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

116. Subject to the provisions of the ordinance, every director or other officer and auditor of the company shall be indemnified out of the assets of the company against all costs, charges, expenses, losses and liabilities which he may sustain or incur in or about the execution of his office or otherwise in relation thereto.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURES
SHEIKH HATIMAL EZZI P. O BOX 2562, DAR ES SALAAM	10,000	
ALIASGER SHEIKH HATIMALI EZZI P. O. BOX 2562, DAR ES SALAAM	10,000	

Dated at this Day of 200

Witness to the above Signatures:

Name

A. M. NGASOANA

Signature



Postal Address

278

D' Salaam

Qualification

District Magistrate
Tala - Dar es salaam

