

**THE COMPANIES ACT 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION**

**OF**

**SILVER PALM HOTEL LIMITED**



Certified as True Copy of the Original

**Nenile Josephine David**

Advocate, Notary Public & Commissioner



for Oaths

Sign: 

Date: 11/07/2024

**Drawn by:  
Mohamed Ahmed Mohamed  
SUBSCRIBER  
P.O. Box 398  
ARUSHA**

TANZANIA

Stamp Duty Shs 5000

PAID ON ORIGINAL

Receipt No. 849

Stamp Duty Officer

Certified as True Copy of the Original  
**Nenile Josephine Davita**  
Advocate, Notary Public & Commissioner  
for Oaths  
Sign: [Signature]  
Date: 11/07/2018

IN THE COMPANIES ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

# SILVER PALM HOTEL LIMITED

TANZANIA  
Stamp Duty Shs 2000  
Receipt No. 840

[Signature]

Assoc. Notary Public & Commissioner for Oaths

1. The name of the company is **SILVER PALM HOTEL LIMITED**
2. The registered office of the company shall be situated in the United Republic of Tanzania.
3. The objects for which the company is established are:
  - a) (i) To carry on the business currently being undertaken by the partnership of **SILVER PALM HOTEL**
  - (ii) The company has power to do all such things and to acquire the promoters' business entered on behalf of the Company prior to its incorporation as are incidental or conducive to the carrying on of any business both in Tanzania Mainland and Zanzibar.
  - b) To carry on the business of owning and managing the chain of hotels by either constructing the hotel buildings, equipping them with the necessary facilities or through leasing on the basis of walk-in, walk-out arrangement anywhere in the United Republic of Tanzania and in other parts of the World.
  - c) To undertake the business of building construction either as principal or sub contractors, and generally to deal and undertake renovations, painting, welding, grill making and supply all sort of building materials and for that purpose to do all of the following business as merchants, dealers in stone, sand, bricks, lime, timber, tiles, etc.
  - d) To enter into franchise arrangements with international hotel operators for the purpose collaboration and use of international hotels logs and marketing networks in order to tap the international guest flow

- e) To enter into contracts, agreements and arrangements with other companies whether local or international, for carrying out the business of tourism hunting, general tourism, taxidermist, game trophy purchasing and export and generally to carry on the business of game cropping of wild game, processing, packing and selling the game meat to the local or international markets. Plus selling the trophies acquired through cropping to the local or export market
- f) To enter into arrangements with other companies whether local or foreign for the purpose of setting up a joint venture partnership in establishing/setting up economical and developmental properties.
- g) To carry on the business of travel agents, safari and tour operators and outfitters and to promote, arrange, organize, conduct and facilitate tourism travel by land and air in and out of Tanzania and to carry on the business of booking agents for hotels, Restaurants and lodges.
- h) To carry on all or any of the business of travel agents, safari and tour operators, organizers and tour outfitters in and outside Tanzania.
- i) To import, export and produce either as manufacturers and agents, trade and deal as wholesalers and retailers of all sort of products or items as the company may think fit and provided in doing so the company shall adhere to the national and international laid laws and regulations.
- j) To carry on the business of owning and managing Hardware shops, for all metal, civil and other hardware which may seem convenient for the company to deal with and own stocking yards for bulky hardware in any part of the country as may seem conducive for the company to operate.
- k) To carry on the business of clearing and forwarding agents as charter plane agents, ship chandlers and cargo freight negotiators.
- l) To carry on the business of textile manufacturers, designers and to deal in all sort of merchandize.
- m) To carry on the business of running the Tourist Hotels and Restaurants as owners, agents, leaser or management company.

- n) To carry on the business of Travel Agents and to act as a link to all travelers and the travel facilitators.
- o) To carry on the business of safari and tour operators, organizers and outfitters and to promote, arrange, organize, conduct and facilitate tourism travel by "land and Air in and out of Tanzania and to carry on the business of travel and tourist agents in all branches, hotels, restaurants, and lodges
- p) To carry on the business of a bureau de change, and or investment financing company and commercial bank dealing in the monetary transactions in all sorts of exchangeable currencies, to lend money to people, companies etc upon receipt of non transferable guarantees
- q) To carry on the business of exporting all sorts of non-traditional crops and product such as cattle, livestock, leather horticulture and wildlife products
- r) To acquire by purchase, lease, exchange, hire or otherwise, lands and property of any tenure, or any interest in the same in Tanzania or else where for the purpose of constructing rental houses.
- s) To enter into contracts, agreements and arrangements with other companies whether local or international, for carrying out the business of property development, real estate agents and property management and to undertake direct investment in property and to provide venture capital to prospective real estate developers, housing finance facilities to house purchasers. To purchase, lease, exchange or otherwise acquire land and properties at any tenure whatsoever in Tanzania or elsewhere.
- t) To arrange and organize the provision of hotel, messing and lodging accommodation and to provide the service of safe deposits, chauffeurs, guides, professional hunters, porters, trackers, trappers, flayers and other servants as may be required by tourist, passengers mountain trekkers and others.
- u) To import, export and produce either as manufacturers and agents, trade and deal as wholesalers and retailers in agricultural chemicals, pharmaceuticals products or any item belonging to any such business and all apparatus, appliances, utensils and those used in connections there with or any inventions, patents or privileges for the time belonging to the company.
- v) To advertise all or any service of the company in any way that may be thought advisable including the posting of bills in relation thereto, and issue of books,

pamphlets and price list and the conducting of competitions and the giving of prizes thereof.

- w) To undertake or direct the management of the property, buildings, land and estates (of any tenure or kind) or persons, whether members of the company or not in the capacity of stewards, receivers or otherwise.
- x) To advance money to any person or persons or corporations without interest upon the security of freehold or leasehold property by way of mortgage or upon marketable security and in particular to advance money to share holders in the company and others, upon the security of or for the purpose of enabling the persons borrowing the same to effect or to purchase the fee simple, on any term or terms of years of any property in Tanzania, or elsewhere upon such terms and conditions as the company may think fit.
- y) To establish or otherwise acquire any business, which the company is authorized, to carry on in the entire principal countries of the World and to carry on the same either directly or by assigning the same to independent companies formed or to be formed in several countries where the same business is or shall be carried on.
- z) To invest the capital of the company in and to deal with shares stocks, bonds, debentures, stocks and securities of any Governments, state, company, and corporations, municipal or local or other body or authority of any country.
- aa) To borrow, whether on bank overdraft, or otherwise or raise money in such manner as the company shall think fit and in particular by issue of debentures, mortgage, bills of sale, debentures or lien upon whole or any part of the company's property, undertaking and assets, (whether present or future), including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company of any obligation or liability it may undertake.
- bb) To draw, accept, endorse, discount execute and issue promissory notes, bills of exchange, bills of lading, cheques, warrants, debentures and other negotiable or transferable instruments.
- cc) To vary the share capital of the company.
- dd) To distribute among the members of the company in specie any property of the company.

- ee) To enter into arrangements with any government or authorities, supreme, municipal or otherwise, or any corporation or companies or persons having objects which may seem conducive to the benefit of the company and to obtain from such Governments and authorities such rights and privileges as may be to the benefit of the company.
- ff) To establish or promote or concur or participate in any company, for the establishment or promotion of which shall be considered desirable in the interests of the company and to subscribe, underwrite, purchase or otherwise acquire the shares, stocks and securities of any such, or of any company carrying on or proposing to carry on any business or activities within the objects of the company.
- gg) To procure the registration or incorporation of the company in or under the law of any place outside Tanzania.
- hh) To subscribe or guarantee money for any National, Charitable, benevolent, public, general or useful objects, or for any exhibition indirectly to further the objects of the Company or the interest of its members.
- ii) To grant pensions, allowances, gratuities and bonuses to employees of the company or its predecessors on business or the dependants of such persons and to support or to subscribe to any charitable or other institutions, clubs, societies or funds.
- jj) To amalgamate with or enter into partnership or any venture or profit sharing arrangements of business or enterprise from which the company would or might derive any profit whether direct or indirect. To remunerate any person or company rendering services to the company by payment wholly in cash or in any other manner.

To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise either alone or in conjunction with others, and either by or through agents, trustees, sub contractors or otherwise and to do all such other things as are incidental or conducive to the attainment of the above objects.

**And** it is hereby declared that the word "Company" save when used in reference to this company in this clause shall be deemed to include any partnership or other body of persons

whether incorporated or not incorporated and whether domiciled in East Africa or elsewhere and the intention is that the objects specified in each paragraph of each clause shall except when otherwise expressed in such paragraph be independent main objects and shall be in no wise be limited or restricted by reference to or interference from the terms of any other paragraph or the name of the company.

thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause, but the company shall have powers to exercise all or any of the powers conferred by any part of this clause notwithstanding that the business, undertaking, property or acts to be transacted, acquired, dealt with or performed, do not fall within the objects of the first sub-clause of this clause.

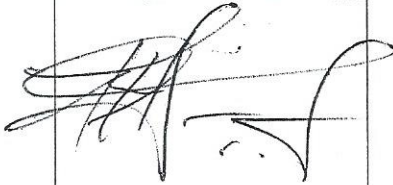


#### 4 LIABILITY

The liability of the members is limited.

#### 5. CAPITAL

The share capital of the company is Tanzania shillings THREE BILLION (3,000,000,000/=) divided into 3000 shares of Tanzania shillings ONE MILLION(1,000,000/=) each, with power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions, and so that unless the condition of issue shall otherwise expressly declared, every issue of share shall, whether declared to be preference or otherwise, shall be subject to the powers herein before contained.

We the several persons whose names, postal addresses are described below are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.

Names, Address, and Description of Subscribers	Number of Shares Taken by Each Subscriber	Signature
Silvertouch Investment (T) Ltd P.O.BOX 398 ARUSHA	2,997	
Mohamed Ahmed Mohamed P.O.BOX 398 ARUSHA	1	
Fatuma Mohamed Yusuf P.O.BOX 398 ARUSHA	1	
Hussein Barre Mohamed P.O.BOX 398 ARUSHA	1	

Dated at Dar es Salaam this 04 day of 08 2010

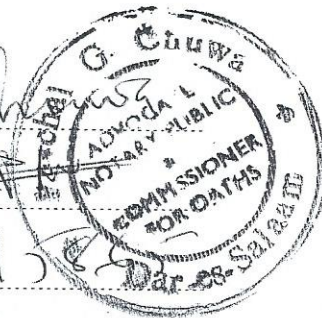
WITNESS to the above Signatures:-

Name: P. G. Chacha

Signature 

Postal Address: Dsm

Qualification: Advocate



  
Certified as True Copy of the Original

**Nenile Josephine David**  
Advocate, Notary Public & Commissioner



for Oaths  
Sign: 

Date: 11/07/2024

TANZANIA  
Stamp Duty No. 5028  
PAID ON GRCH/L  
Receipt No. 8840 of 02/07/2024  
Stamp Duty Officer

THE COMPANIES ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SILVER PALM HOTEL LIMITED

TANZANIA  
Stamp Duty No. 2282  
Stamp Duty Officer  
8840 of 02/07/2024  
ANNUAL REGISTER OF COMPANIES

Certified as True Copy of the Original  
Nenile Josephine David  
Advocate, Notary Public & Commissioner  
for Oaths  
Sign: [Signature]  
Date: 11/07/2024

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;

“ the seal” means the common seal of the company;

“ secretary” means the secretary of the company or any person appointed to perform the duties of the secretary of the company.

Expression 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 regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the company.

2. The regulations contained in part 1 of Table A shall apply save for regulation 22.

3. The Company is private company and accordingly :

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

16. To give effect tot any such sale the directors may authorize some person to transfer the shares sold to, or in accordance with the directors of, the Purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall is title to the shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.
17. The net proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (upon surrender to the company for cancellation of the certificate for the shares sold and subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares, at the date of the sale.

### CALLS ON SHARES

18. Subject to till' terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal values of premium) and not by the conditions of allotment thereof payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least fourteen clear days notice specifying when and where payment is to be made) pay to the company as required by the notice the amount called on his shares. A call may be required to be paid by installments. A call may, before receipt by the company of any sum due there under, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.
19. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed.
20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
21. If a call remains unpaid after it has become due and payable, the person from whom the sum is due shall pay interest on the amount unpaid from the day it become due and payable to the time of actual payment at the rate fixed by the term of allotment of the share or, if no rate is fixed, at a rate not exceeding, five percent per annum as the directors may determine, but the directors, may waive payment of such interest wholly or in part.

22. An amount payable in respect in respect of a share on allotment or at any fixed date, whether in respect or nominal value or premium or as an installment of a call, share be deemed to be a call, and if it is not paid the provisions of the articles shall apply as if that amount has become due and payable by virtue of a call.
23. Subject to the term of allotment, the directors, may, or the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
24. the directors may if they think fit, receive from any members willing to advance the same, all or any part of the moneys un-called and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become (payable) pay interest at such rate not exceeding (unless the company in general meeting, shall otherwise direct) six percent per annum, as may be agreed upon between the directors and the members paying such sum in advance.

#### **TRANSFER OF SHARES**

25. The instrument of transfer of any share shall be in any usual form or any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid up, by or on behalf of the transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
26. If the directors refuse to register a transfer they shall within sixty days after the date on which the transfer was lodged with the company send to the transferee notice of the refusal
27. The registration of transfers of shares or any transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.
28. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting title to any share.

#### **TRANSMISSION OF SHARES**

29. In case of the death of a member, the survivor or survivors where the deceased was a joint holder, and the personal representatives of the deceased where he was a sole holder or the only survivor of joint holders, shall be the only persons recognized by the company as having any title to his interest in

the shares; but nothing herein contained shall release the estate of a deceased member from any ability in respect of any share which has been jointly held by him.

30. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may properly be required by the directors and subject as hereinafter provided, either elect by notice to the company to be registered as holder of the share, or elect to have some person nominated by him registered as the transferee in which case he shall execute the appropriate instrument of transfer. All the articles relating to the right to transfer of shares shall apply to any such notice or transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.
31. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

### FORFEITURE OF SHARES

Certified as True Copy of the Original  
**Nenile Josephine David**  
Advocate, Notary Public & Commissioner



for Oaths  
Sign: *[Signature]*

32. If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear day's notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.
33. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
34. Subject to the provisions of this Act, a forfeited share may be sold, re-allocated or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person, and at any time before a sale, re-allotment or other disposition the forfeited share is to be transferred to any person, the directors, may authorize some person to execute an instrument or transfer of the share in question.

35. A person any of whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall surrender to the company for cancellation the certificate to the shares forfeiture, were payable by him to the company in respect of the shares, but shall remain liable to the company for all moneys at the date of forfeiture were payable by him to the company in the respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect to the shares, but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture for any consideration received on their disposal.
36. A statutory declaration by a director or the secretary that a share has been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

#### ALTERATION OF CAPITAL

37. The company may be ordinary resolution:
- (a) increase its share capital by new shares of such amount, as the resolution prescribes;
  - (b) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (c) Subject to the provisions of section 65(1) (d) of the Act, sub-divide its existing shares, or any of the, into shares of smaller amount than is fixed by the memorandum of association;
  - (d) Cancel shares which, at the date of the passing, of the resolution, has not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.
38. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the share representing the fractions for the best price reasonably obtainable to any person including subject to the provisions of this Act, the company and distribute the net proceeds of sale in due proportion among those members, and the directors may authorize some person to execute an instrument of transfer of the shares to or in accordance

with the directors of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

39. Subject to the provision of the Act, the company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium amount in any way.
40. 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 notices 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.
41. All general meeting other than annual general meetings shall be called extraordinary general meetings.
42. The directors may, whenever they think fit, call an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisitionist, 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 Territory sufficient directors to call the meeting, any director or any two members of the company may call the meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

#### NOTICE OF GENERAL MEETINGS

43. Every general meeting shall be called by twenty-one clear days notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business and, in the case of an annual general meeting, shall specify the meeting as such;

Provided that a meeting of the company may be called by shorter notice if it is so agreed.

- (a) in the case of an 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 majority together holding not less than 95 percent in nominal value of the shares giving that right.

44. Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all person entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omissions to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

#### PROCEEDINGS AT GENERAL MEETING

45. All business shall be deemed special that is transacted at an extra ordinary general meeting, and also that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of and the fixing of the remuneration of, the auditors.
46. No Business shall be transacted at any general meeting unless quorum of members of present at the time when the meeting proceeds to business; two person entitled to vote on the business to be transacted, each being a member of a proxy for a member or a duly authorized representative of a corporation shall be a quoram.
47. If within half an hour from the time appointed for the meeting a quorum is not present, or if during the course of a meeting a quorum ceases to be represent, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day at such other time and place as the direction may determine.
48. The chairman, if any, of the board of directors or in this absence some other director nominated by the directors shall preside a chairman of the general meeting, but if neither the chairman nor such other directors (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 member to be chairman of the meeting and, if there is only one director present and willing to act, he shall be chairman.
49. If any meeting no directors is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their member to be chairman of the meeting.
50. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at a general meeting and at any separate meeting of the holder of any class of shares in the company.

thirty days after the poll is demanded as the chairman of the meeting, directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

58. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it has been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting dully convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members.

### VOTES OF MEMBERS

59. Subject to any rights or restriction attached to any share of class or classes of shares, on a show of hands every member (being an individual) present in person or (being a corporation) present by a dully authorized representative, not being himself a member entitled to vote, and on a poll every member shall have one vote for each share of which he is the holder.
60. In the case of joint holder the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determine by the order in which the names stand in the register of members.
61. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Disease Ordinance, may vote, whether on a show of hands or on a poll, by his manager, and any such manager may, on a poll, vote by proxy.
62. No member shall be entitled to vote at a general meeting or at a separate meeting of the holders of any class of shares in the company unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
63. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
64. On a poll votes may be given either personally or by proxy. A Member may appoint more than one proxy to attend on the same occasion.
65. The instrument appointing proxy shall be in writing executed by or on behalf of the appointer of this attorney dully authorized. A proxy needed not be a member of the Company.

66. The instrument appointing a proxy and any authority under which it is executed a copy of the authority certified notarially or in such other manner as approved by the directors shall be deposited at the registered office of the company or at such other place within Tanzania as in specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and the default the instrument of proxy shall not be treated as valid.
67. An instrument appointing a proxy shall be in the following form or a form is near thereto as circumstances admit.

I/We.....of .....being.....a  
 Member/members of the above named company, hereby  
 appoint.....of.....or failing him.....of  
 as my/our proxy to vote for me/us on my/your behalf at the (annual of  
 extraordinary as the case may be) general meeting of the company to be  
 held on the .....day of.....and at any adjournment thereof  
 Signed this.....day of.....200.....

68. Where it is desired to afford members an opportunity of voting-fer or against a resolution the instrument appointing a proxy shall be in the following form or a form as thereto as circumstances admit.

I/We.....of .....being.....a  
 Member/members of the above named company, hereby  
 appoint.....of.....or failing him.....of  
 as my/our proxy to vote for me/us on my/your behalf at the (annual of  
 extraordinary as the case may be) general meeting of the company to be  
 held on the .....day of.....and at any adjournment thereof  
 Signed this.....day of.....200.....

This form is to be used \*in favour of against resolution; 1/2/3 etc; unless otherwise instructed, the proxy will vote as he thinks fit or obtain from voting.

69. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
70. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### **CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS**

71. Any corporation which is a member of the company may by 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 powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

#### **DIRECTORS**

72. 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 four.

The first Directors of the company shall be:

1. **SILVERTOUCH INVESTMENT (T) LTD**
  2. **MOHAMED AHMED MOHAMED**
  3. **FATUMA MOHAMED YUSUF**
  4. **HUSSEIN BARRE MOHAMED**
73. The shareholding qualification for directors may be fixed by company in general meeting and unless and until so fixed no qualification shall be required.

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

36. Subject to the provisions of the Act, the Memorandum and the Articles and to any directors given by special resolution, the business of the company shall be managed by the directors, who may exercise all the powers 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 articles shall not be limited by any special power given to the directors by the articles and a meeting of directors and which a quorum is present may exercise all powers exercisable by the directors.

75. The directors may by power of Attorney appoint any person to be the attorney or agent of the company for such purpose and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his power.
76. The directors may exercise all the power of the company to borrow money, and to mortgage or charge its undertaking property and uncalled capital, 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 of any third party.
77. The company may exercise the powers conferred upon the company by sections 124 to 127 of the Act with regard to the keeping of a branch register, and the directors may (subject to the provisions of those section) make and vary such regulations as they may thin fit respecting the keeping of any such register.

#### **DIRECTORS APPOINTMENT AND INTERESTS**

78. The directors may appoint one or more of their member to the office of managing director or to any other executive office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement may be made on such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if the ceases to be a director, but without prejudice to any claim to damage for breach of the contract of service between the director and the company. A managing director and a director holding any other executive office shall not be subject to retirement by rotation.
79. A director who is in any way, whether directly or indirectly, interested in contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with section 209 of the Act.

80. Subject to the provision for the Act, and provided that he has disclosure to the directors the nature and extent of any material interest in his, a director notwithstanding his office:-

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested;
- (b) may be a director or other officer of, or enjoyed by, or a party to any transaction or arrangement with or in which the company may be interest.
- (c) Shall not, by reason of his office, be accountable to the company for any benefit which he derives for any such office or employment remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the company otherwise directs.

Provided that nothing herein contained shall authorize a director or his firm to act as auditor to the company.

81. For the purpose of articles 76 and 77

- (a) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent as specified in the notice in any transaction or arrangement in which a specified person or class of person is interested shall be deemed to be a disclosure that the director has an interest in such transaction of the nature and extend specified and;
- (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated an interest of his.

82. 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 in such manner as the directors shall from time to time by resolution determine.

#### MINUTES

83. The directors shall cause minutes to be made in books for the purpose:-

- (a) of all appointments of officer 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, of the holders of any class of shares in the company, and of the directors, and of committee of director.

#### **REMUNERATION AND EXPENSES: GRATUITIES AND PENSIONS**

84. The remuneration of the directors shall be determined by Ordinary Resolution of the company and, unless the resolution otherwise provides, such remuneration shall be deemed to accrue from day to day. The directors may also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meeting of the directors or any committee of the directors or general meetings or separate meetings of the holder of any class of shares or of debentures of the company or otherwise in connection with the business of the company.
85. The directors on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who had held any other salaries office or place of profit with the company or to his widow or dependants and may make contributions to any fund and pay premium for the purchase or provisions of any such gratuity, pension or allowance.

#### **DISQUALIFICATION AND REMOVAL OF DIRECTOR**

86. The office of director shall be vacated if the director
- (a) ceases to be director by virtue of any provisions of the Act or he becomes prohibited by law from being a director or
  - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) becomes of unsound mind; or
  - (d) resign his office by notice in writing to the company; or
  - (e) shall for more than six consecutive months have been absent without permission of the director from meeting of the directors held during that period and the directors resolve that his office be vacated.

## APPOINTMENT AND RETIREMENT OF DIRECTOR

87. The company may by Ordinary Resolution appoint a person who is willing to act to be a director either to fill a vacancy or to be an additional director
88. The directors may appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director, provided that the total number of directors does not exceed the number fixed by or in accordance with these articles. A director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
89. The company may by ordinary resolution, or of which special notice has been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the company and the director. Such removal shall be without prejudice to any claim the director may have for damage for breach of any service contract with the company.
90. The company may by Ordinary Resolution appoint another person in place of a director removed from office under the immediately preceding regulation, and without prejudice to the power of the directors under articles 85 the company may by Ordinary Resolution appoint any person to be director either to fill a vacancy or as or addition director.

## PROCEEDINGS OF DIRECTORS

91. Subject to the provisions of the articles, the directors may regulate their meeting as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors, if shall not be necessary to give notice of a meeting directors to any director whom is absent from the Tanzania.
92. 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:-
93. The continuing directors may act notwithstanding any vacancy in their number but, if their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for the purpose of filling vacancy or of calling a general meeting.

94. The directors may appoint one of their members to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors as which he is present. But if no such chairman is appointed, or if he is unwilling to preside or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same; the directors present may choose one of their member to be chairman of the meeting.
95. The directors may delegate any of their power to any committee consisting of one or more directors; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. Subject to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
96. all acts done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterward discovered there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
97. A resolution in writing, signed by all the directors entitled to receive notice of a meeting of the director or of committee of director; shall be as valid as effectual as if it has been passed at a meeting of the directors or (as the case may be) a committee of directors dully convened and held and may consist of several documents in the like form and signed by one of the Directors.
98. Save as otherwise provided in the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflict or may conflict with the interest of the company. Subject to and in accordance with the provisions of Act, and interest of a person who is connected with a director shall be treated as interest of the director.
99. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is entitled to vote.
100. The company my by Ordinary Resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting director from voting as a meeting of directors or of committee directors.

101. Where proposals are under consideration concerning the appointment of two or more directors to office or employment with the company or

Any body corporate in which the company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment.

102. If a question arises at a meeting of directors or of a committee of directors as to the right of directors to vote, the question may, before the conclusion of the meeting be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

#### SECRETARY

103. The secretary shall be appointed by the directors for such conditions as they may think fit, and any secretary so appointed may be removed by them.

104. A provision of the Act 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.

#### THE SEAL

105. 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.

#### DIVIDEND AND RESERVE

106. Subject to section 180 of the Act, the company may by Ordinary Resolution declare dividends in accordance with the respective rights of the member, but no dividend shall exceed the amount recommended by the directors.

107. Subject to the provisions of the Act, the directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company available for distribution.

108. The directors may before recommending any dividend, set aside out of the profits of the company such sums as they think proper as reserve or reserves

which shall, at the discretion of directors, be applicable for any propose of to which the profits of the company may be properly and depending such application may at the like discretion, either be employed in the business of the company or be invested in such investments, (other than shares of the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward and any profits which they may think prudent not divided.

109. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid on the shares in respect of which dividend is paid. All dividends shall be apportioned and paid proportionately to the amount paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that shall rank for dividend accordingly.
110. Any general meeting declaring a dividend may, upon the recommendation of the directors, direct payment of such dividend wholly or partly by the distribution of assets and, where any difficult arises in regard to the distribution, the directors may settle the same, and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that each payment shall be made to any members upon the footing of the value so fixed in order to adjust the rights of members, and vest any assets in trustees.
111. Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque sent through the post to the registered address of the holder or in the case of joint holders, to the registered address of that one of the joint holders who is the first named in the register of members or to such person and such address as the holder or joint holder may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent, and payment of the cheque shall be a good discharge to the company. Any one of two or more holders may give effectual respects for any dividends or other moneys payable in respect of the held by them as joint holders.
112. No dividend or other moneys payable in respect of a share bear interest against the company unless otherwise provided by the rights attached to the share.
113. Any dividend which has remained unclaimed for twelve years from the date when it become due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the company.

## ACCOUNTS

114. 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;
  - (b) All sales and purchases of goods by the company; and
  - (c) The assets and liabilities of the company. Proper 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 fair view of the state of company's affairs and explain its transactions.
115. 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.
116. No members shall (as such) have any 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.
117. The directors shall, in accordance with sections 153, 155 and 159 of Act, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, cash flow statements, group accounts (if any) and reports as are referred to in those sections.
118. In accordance with section 163 of the Act, the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditor's report shall not less than twenty-one days before 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 shares or debenture.

## CAPITALISATION OF PROFIT

119. The Directors may, with the authority of an Ordinary Resolution of the company.
- (a) Resolve to capitalize and 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 that such sum be capitalized to the members who would have been entitled to it were distributed by way of dividend and in the same proportions and apply such sum either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or in paying up in full in issued share or debentures of the company to be allotted and distributed;

- (b) Make such provision 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 authorize 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 shares or debentures to which they are entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such members.

#### AUDIT

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

NOTICE

the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the Tanzania supplied for the purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

121. A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received purpose for which it was called.

### WINDING UP

122. If the company is wound up the liquidator may, with sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie the whole or any part of the assets of the company and may, for that purpose, set such value as he deems fair upon any property to be divided and may determined how such division shall be carried out as between the members or any part of the members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like sanction, shall determine, but no member shall be compelled to accept any shares or other securities upon which there is a liability.

### INDEMNITY

123. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or officer or auditor of the company shall be indemnities out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability for negligence default, breach of duty or breach of trust in relation to the affairs of the company.

We, several persons whose names and address are described below, are desirous of being formed in a Company, in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.



Certified as True Copy of the Original

**Nenile Josephine David**

Advocate, Notary Public & Commissioner

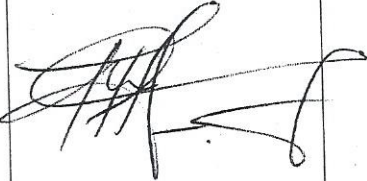
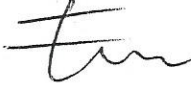



for Oaths

Sign: \_\_\_\_\_

Date: \_\_\_\_\_

11/07/2024

Names, Address, and Description of Subscribers	Number of Shares Taken by Each Subscriber	Signature
Silvertouch Investment (T) Ltd P.O.BOX 398 ARUSHA	2,997	
Mohamed Ahmed Mohamed P.O.BOX 398 ARUSHA	1	
Fatuma Mohamed Yusuf P.O.BOX 398 ARUSHA	1	
Hussein Barre Mohamed P.O.BOX 398 ARUSHA	1	

Dated at Dar es Salaam this 4 day of 08 2010

WITNESS to the above Signatures:-

Name: P. G. Ch...

Signature 

Postal Address: 1522 Dar es Salaam

Qualification: Advocate

