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THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

LAND NETWORK LIMITED

Incorporated this..... Day of, 2017

Drawn and filed by:-

Wilson W. Waitara (*Subscriber*)

P.O. Box 35425

DAR ES SALAAM.

THE UNITED REPUBLIC OF TANZANIA

CERTIFICATE OF INCORPORATION

NO

I HEREBY CERTIFY THAT

LAND NETWORK LIMITED

Is in this day of, 2017 incorporated under the
Companies act 2002 and that the Company is Limited.

Given under my hand at Dar es Salaam this day..... of 2017.

.....

Register of companies

SEAL

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

LAND NETWORK LIMITED

TANZANIA
Stamp Duty Paid
PAID ON
Stamp Duty
Receipt No.
TANZANIA
Stamp Duty Paid
282
Receipt No. 36000115709
Asst. Registrar of Companies

The name of the Company is **LAND NETWORK LIMITED**

The Registered Office of the Company will be situated in The United Republic of Tanzania.

3: The objects for which the company is established are:

- a. To undertake real estate activities which includes acquisition, buying, selling, renting and but not limited to leasing of land and landed properties.
- b. To deal, engage in business of plumbing, mechanical, electrical, building and civil construction
- c. To engage in business of radio and TV broadcasting, radio and TV production, media and advertisement.
- d. To engage in multimedia production
- e. To carry on business of event management including workshops, seminar and social events.
- f. To carry on business of market promotion in the field of media, advertisement, banners, billboards, website, bicycles, motor van advertisement and building.
- g. To engage in manufacturing of every kind of items, furniture, textiles, blankets, boutiques, indulge in tailoring, knitting, sisal and coconut fiber processing, ropes, twine, carvings, handicrafts, buy, sell, import and export the same.
- h. To carry on business of Internet café, Internet services and secretarial bureau
- i. To carry on business of cleaning, fumigation, ground gardening, import and export of fire appliance and maintenance.
- j. To carry on business of textiles products and selling imported and exported fabrics.
- k. To carry on business of schools, children's day care centers, Training centers and teaching centers & Technical College.
- l. To deal with computer service, Internet Service, Internet Service Provider, website services, maintenance, and repair of air condition, computer, import and export of computers and appliances, air conditions spare parts and accessories.

- m. To carry on the business of farming and agricultural production of cereals, oilseeds, horticultural crops, and forestry plants.
- n. To carry on the business of gardening, landscaping and general land management.
- o. To act as land systems managers, engineers, irrigation engineers, real estate surveyors, land planning, land survey and tilting for sale or own occupation.
- p. To harvest, transport, clean and or store farm products and off-farm products for sale and, or trade.
- q. To process crops for food, feed, fuel, industrial and, or medicinal products.
- r. To deal with catering services and beverage
- s. To engage in the business of animal husbandry and poultry production.
- t. To do business in all types of wines, wine processing, storage, merchandising and distribution.
- u. To process all types of fruits for pulp, concentrates, juices, jellies, jams, fruit products, derivatives, extracts, and trades thereof.
- v. To import and, or export all agricultural products, whether raw, semi-processed, processed and, or as finished products.
- w. To engage in the businesses of warehousing, storage, clearing and forwarding of agricultural goods, crops, inputs and off-farm products.
- x. To do businesses as integrated pest management professionals in training, pest controls, fumigation and general pest management and research.
- y. To trade, sell, deal in hand, or manufacture for sale, distribution of agricultural inputs, machinery, seeds, fertilizers, herbicides, fungicides, pesticides, virucides biocides, chemical preservatives, antimicrobial and contamination control agents.
- z. To deal with the business of preparation of consultancy services, training, project write ups and appraisal report in agriculture, entertainment, mining and other financial services.
- aa. To engage in the business of agricultural laboratory test management, certification, superintendence, sanitization and inspection.

- bb. To do business in agricultural bulk handling, clearing and forwarding, packaging and warehousing.
- cc. To process for sale all agricultural products, elemental and bio-life products for food and or feed and natural food additives, natural food colorants, pigments, extracts, and or derivatives.
- dd. To act as professionals in research, soil and environmental conservation, to enhance and sustain and feed the soil and let the soil feed the bio-life.
- ee. To engage in the business of milling, grinding, packaging of cereals, food substances, food flavorings substances, food aromatic additives, food fortification substances, ingredients, additives and such for the purpose of use as human food and, or animal feed supplements.
- ff. To sell food and beverage ingredients, fruits, salts, additives, flours, vegetable resources, oils, fats, meats, dairy products, honey, premixes (chemical-synthetic and natural), glutens, starches, sugars, acids, flavorings, colorants, aromatic substances, fortifiers and, or additives.
- gg. To engage in the business of fine-grinding of flours and sales thereof.
- hh. To engage in the supply of office equipments ,furniture and decoration
- ii. To carry on the business of owning interests in companies, farms, godowns and any interest in land development for commercial and residential purposes or other uses.
- jj. To carry on the business of managing companies, investments, construction and development in real estate and agro-processing industries.
- kk. To carry on the business of developing trademarks and secret processes including technology for agro processing industries.
- ll. To enter into any arrangements and contracts with the government or Authorities (supreme, municipal, local or otherwise) that may seem conducive to the company's objectives or any of them and to obtain from any such Government or Authority any rights, privileges and concession which the company may think it is desirable to obtain and carry out, exercise and comply with any such arrangements, rights, privileges and concessions and to do all or any of the above things in any part of the world and as principals, trustees, agents, contractors or otherwise and by or through trusted agents or otherwise and either alone or in conjunction with others.

- mm. To carry on business of fishing, fish canning, fish industry and sales of fishing equipment, importing and exporting of fishing products and equipment.
- nn. To carry on the business of clearing and forwarding, commission agents, transporters, freighters, haulers, customs bonded warehouses and go-down keepers, cargo and travel agents, insurance agents, tourist agents, manufacturers' representatives, road constructors, cargo superintends, packers, machinery haulage specialists, warehousemen, engineers, electrician, motor cars, trucks, cabs, omnibus, oil tank and coach proprietors and transporters, civil transporters and transporters by any other means of conveyance of people and goods in Tanzania and in the neighboring countries and in such other place or places as may from time to time be determined by the company.
- oo. To carry on the business of tourist hotels, apartments and operating sanctuaries, owning hunting game parks, and providing all ancillary services related to tourism industry but not limited to game hunting, safari guides, mountain climbing, guiding, photographic and expeditions, motor cars and aero plane charters, hold, guiding, photographic and expeditions, motor cars and aero plane charters, hold broking and any other related services.
- pp. To act as agents of buying and selling all kinds of motor vehicles, general supplies, buying and selling of building material and hardware of every description and electrical appliances.
- qq. To carry on the business of tourist hotels, apartments and operating sanctuaries, owning hunting game parks, and providing all ancillary services related to tourism industry, game hunting, safari guides, mountain climbing, guiding, photographic and expeditions, motor cars and aero planes charters, hold broking and any other relates services.
- rr. To carry on the business of micro financing, commercial banking, bureau de change operations and deal in travel cheques, credit cards, banking drafts and all commercial instruments of payments; and to make use of venture capital and management will be invested in order to obtain returns prior selling the business to the rural entrepreneurs.
- ss. To purchase or otherwise, acquire, erect, maintain, reconstruct and adapt any buildings works, plant and machinery and other things found to be necessary or convenient for the purposes of the company.
- tt. To apply for and take out, purchase or otherwise acquire any designs, trademarks, patents, patent rights or inventions, copy-right for secret processes which may be useful for the company's objects and to grant licenses to use the same.

- uu. To manufacture, buy, sell and generally deal in any plant, machinery, tools, goods or things of any description which in the opinion of the Company is in connection with any of its objects.
- vv. Generally to purchase, take on lease, hire or otherwise acquire any real or personal property or any interest therein and any rights easements or privileges which the Company may think necessary or convenient with reference to any of the objects of the Company, or capable of being profitably dealt with in connection with any of the Company's property or rights for the time being.
- ww. To carry on all of the business of warehousing and storage of Goods, carriers by air, rail, sea, road and otherwise and manufactures of, dealers in, and designers and repairers of all forms of carriage and transport vessels and or equipment.
- xx. To act as agents, distributors, promoters, sales representatives, franchisee, partners and or collaborators of agri-industry plant and machinery, tools, instruments, chemicals, additives, fumigants and systems manufacturers and contractors in and outside Tanzania.
- yy. To carry exploration and research or things of any description in which the opinion of the Company is in connection with any of its objects.
- zz. To purchase or otherwise acquire all or any part of the business and property of any person, firm, society, association or group of persons carrying on or (in the case of a company) formed to carry on all part of such business as is within the objects of this Company and in consideration thereof to pay cash or to issue any shares, stock or obligations of this Company, and in connection with any such transaction to undertake any liabilities relating to the business or property acquired.
- aaa. To amalgamate, syndicate, undertake, underwrite or enter into partnership or any agreement whether perpetual or terminable, for sharing profits, union of interest, joint venture reciprocal concessions or co-operation with any person, firm, society, association or group of persons carrying on or engaged in or about to carry on or engage in or (in the case of a company) formed to carry on, engage in any business transaction or course of action which may seem to the Company capable of being conducted so as directly or indirectly to benefit the Company or to prevent or minimize apprehended loss, damage or cost to the Company or to such person, firm, society, association or group of persons, and to purchase, subscribe for or otherwise acquire and hold shares (fully or partly paid up) or stock in or securities of, or to lend money, to guarantee the contracts or subsidize or otherwise assist any such persons, firm, society, association or group of persons, and to sell,

hold, re-issue with or without guarantee or otherwise deal with such shares, stock or securities.

bbb. To establish or promote and otherwise assist any company or companies for the purpose of acquiring all or any part of the property or furthering any of the objects of this Company.

ccc. To carry on the business as advisers of agriculture farming including but not limited to the establishment, buying or otherwise acquiring farms and properties there from, thereon, or useful thereto, mines, prospection, buying and selling, exporting gemstones of all kinds. Business of fishing and leasing of boat engine, ship and other marine vessels and processing fish products for local and export market.

ddd. To issue or guarantee these or the payment of interest on the shares, debentures, debenture stock or other securities or obligations of any company.

eee. To invest any monies of the Company not immediately required for the purpose of the business of the Company in such manner as may be determined from time to time.

fff. To carry on business of supply of office equipment, office furniture, office décor and office sanitary products.

ggg. To carry on business of pharmacy, hospitals, imports and exports of medicines, cosmetics, health insurances services and fumigation.

hhh. To deal with business in secretarial service in stationaries, printing, typing photocopiers, and supply of general stationary equipment.

iii. To lend and advance money or give credit to such persons and on such terms as may be deemed expedient and in particular to customers and others having dealing with the Company and to give guarantees or become surety for any such person.

jjj. To engage with levy collection and auctioneers

kkk. To raise or borrow money or secure the payment of money and of any interest thereon in such manner and on such terms as may be deemed expedient, and in particular by the issue at par or at a premium or discount of debentures or debenture stock either perpetual or terminable, or by bonds, mortgages or any other form of security over or upon all or any of the undertaking, property or rights of the Company both present and future including its uncalled capital, or without any such security.

- lil. To join with any other company or companies in the issue of a joint debenture or joint debentures to secure the performance of any of the joint or several obligations of this Company and all or any of such other companies.
- mmm. To receive money on deposit with or without interest thereon.
- nnn. To accept stock or shares in or the debentures, mortgage debentures or other securities of any other company in payment or party.
- ooo. To draw, make and to endorse, discount and negotiate bills of exchange, promissory notes and other negotiable instruments.
- ppp. To seek for and secure openings for the employment of capital in any part of the world and with a view thereto to prospect, inquire, examine, explore and test and to employ and to dispatch expeditions, commissioners, experts and other agents.
- qqq. To acquire from any sovereign state or authority supreme, local or otherwise any concessions, grants, decrees, rights or privileges whatsoever which may seem to the Company capable of being turned to account and to work, develop, carry out, exercise and turn to account the same.
- rrr. To give interactions and trainings in the dairy care, cleaning, usage, servicing and maintenance of greenhouses, heaters, grow lights. Thermostats, coolers, vents, exhaust fans, pumps and on the use or any if the machine above and to provide appropriate recommendations, advice and cautions on the safety measures to be employed.
- sss. To carry on the business of finance houses in all their branches and departments, including borrowing, raising or taking up money, the lending or advancing of money, securities and property, the discounting, buying, selling and dealing in bills of exchange, promissory notes, coupons, drafts of lading, warrants, debentures, certificates, script and other instruments and securities and issuing letters of credit and circular notes the buying, selling and dealing in bullion and specie the acquiring, holdings issuing on commission under writing and dealing with stocks, funds, shares, debentures, debenture stock, bonds, obligations, securities and investment of all kinds, the negotiating of loans and advances, the receiving of money and valuable on deposit or for safe custody or otherwise, the collecting and transmitting of money and securities, the managing of property and transacting of all kinds of agency business commonly transacted by bankers.
- ttt. To acquire, buy, purchase, exchange or otherwise acquire and hold land in the name of the company or in any nominee shares, stocks, debenture

stock, whether in fee simple or for any other stage or interest, whether in possession or in reversion, and whether vested or contingents, certain lands, houses, buildings, and any other lands, tenements and premises of any tenure, whether subject or not to any charges or encumbrances and

to hold or to sell, let, alienate, mortgage, charge or otherwise deal with all or any of such lands, tenements or premises.

uuu. To capitalize if and when deemed advisable the whole part of the undivided profits of the Company and/or monies standing to the credit of the Company's reserve fund and to distribute such either as bonus or in any other manner and either by way of shares credited as fully paid up or in such other manner as may seem expedient and whether amongst holders of shares in the Company or others.

vvv. To distribute any of the property of the Company among the members in species, and either by way of dividends or upon any return of capital.

www. To buy and sell petrol, gasoline, oil and petroleum products new and used motor vehicles, parts of such vehicles, rubber and synthetic types, accessories. Supplies, radio, motorcycles, motorboats, and all kind of machinery, rubber goods, electric foods, to smoothen the activities of the company.

xxx. To provide for the welfare of persons in the employment of the Company, or formerly in the employment of the company, or its predecessors in business, and the wives, widows and families of such persons by grants of money, pensions or other payments and by providing or subscribing towards places of instruction and recreation, and hospitals, dispensaries, medical and other attendance, and other assistance as the Company may think fit.

yyy. To carry on all or any of the business of running, operating, managing, supplying and dealing in telecommunication systems, systems of other kinds for the conveyance by means of sounds, visual images and signals, and services, facilities and equipment ancillary to, for use in connection with the same.





zzz. To purchase or otherwise acquire licenses, letters patents, copyrights, designs, concessions, inventions, rights privileges and any other intellectual property rights whatsoever to promote any other company or companies by using their brand names, trademarks, services marks, permissions, logos and trade names of any of their products, merchandise, goods and commodities for any purpose and appliances to aid in or subscribe towards or subsidize any of the objects of the company.

- aaaa. To construct, develop, maintain and carry on in all or any of the lands or properties of the Company or the lands of properties of other persons, firms or companies under license or lease to the company energy station, sub-stations and powered stations as deemed desirable and to erect and install all necessary or convenient wind farms, geothermal plants, power stations, energy stations, grid lines generators, transformers and other machinery and equipment as may be required for the business of the Company and to construct and erect workshops, dwelling houses for workmen and others and buildings.
- bbbb. To form, subscribe to or otherwise aid benevolent religious, scientific, national, charitable or other institutions or objects of a public character or which have any moral or other claims to support or aid by the Company by reason of the nature of locality of its operations or otherwise.
- cccc. To invest and deal with many activities of the company not immediately required upon such securities and in such manner as the company may from time to time determine.
- dddd. To carry on, develop, extend and turn to account any trade, business or operation whatsoever which can, in the opinion of the Company be advantageously or conveniently carried on by the Company by way of extension of or in connection with all or any of the trade, business and operations which the Company is authorized to carry on, or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property and rights.
- eeee. To draw, make, endorse, discount, execute and issue cheques, promissory note, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- ffff. To do all or any of the matters hereby authorized in any part of the world either alone or in conjunction with or as, by or through factors, trustees or agents.
- gggg. Generally, to do all such other things as may appear to the directors to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that in the interpretation of this clause, the powers conferred on the company by any paragraph, shall not be restricted by reference to any other paragraph, or to the name of the Company, or by the juxtaposition of two or more objects nor shall any of the aforesaid objects or powers be deemed subsidiary or auxiliary merely to the objects mentioned in the first of any other paragraph, save as is expressly provided, but so that the Company shall have power to exercise all or any of the powers conferred by any part of this clause in any part of the world, and in the event of ambiguity, this clause and every paragraph hereof shall be construed in such a way as to widen and not to restrict the powers of the Company.

4. The liability of the Members is limited.
5. The share capital of the Company is Tsh nineteen million (19,000,000) divided into eighteen thousand ordinary shares of Tsh 1,000/= 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 conditions of issue shall otherwise expressly declare, every issue of share, whether declare to be preference or otherwise, shall be subject to the power herein contained.


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 set opposite our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURES
SAMWEL JOEL IKWABE P. O. BOX 3118 DODOMA	6,000	
WILSON WEREMA WAITARA P. O. BOX 35425 DAR ES SALAAM	6,000	
FIKIRI SAID CHISONGELA P.O.BOX 2818 DODOMA	6,000	
CRESENSIA THOMAS P. O BOX 33653, DAR - ES - SALAAM	1000	

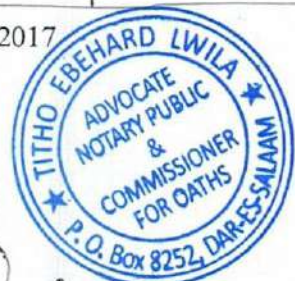
Dated this 12th Day of May, 2017

Witness to the above signatures:-

Name TITHO EBEHARD LWILA

Signature 

P. O. Box 8252 Dodoma Qualification Advocate & Notary public



TANZANIA

Stamp Duty Shs. 500/-

PAID ON ORIGINAL

Receipt No. 36664 118709

Stamp Duty Officer

THE COMPANIES ACT 2002

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

LAND NETWORK LIMITED

TANZANIA

Stamp Duty Shs. 250/-

Paid

Receipt No. 36664 118709

Asst. Registrar of Companies

PRELIMINARY

1. The Company is a private limited liability company and accordingly;

- a) The company shall, not offer any of its shares or debentures to the public for subscription.
- b) The company can transfer shares
- c) The number of the Company shareholders (not including persons who are in the employment of the Company and persons who having been formerly in the employment of the Company, have continued after termination of that employment to be members of the Company) shall not be less than two (2) and not exceed fifty (50). Where two or more persons hold one or more shares in the Company jointly they shall for the purposes of these articles be treated as a single member.
- d) The Company has the power to issue share warrants to bearers as the Directors may determine.

2. Table "A" in the first schedule of the Companies Act 2002 shall not apply to the Company.

3. In these Regulations unless the Context otherwise requires, expressions defined in the Companies Act 2002 or any statutory modification thereof in force at the date at which these Regulations become binding upon the company, shall have the meanings so defined, and words importing the singular shall include the plural, words importing the masculine gender shall include the feminine, and words importing persons shall include bodies corporate.

SHARES

4. The original share capital of Tanzania shilling nineteen million (19,000,000/=) is divided into nineteen thousand (19,000) shares of Tsh 1,000/= each which are numbered 1 to 19,000 inclusive.

All the aforesaid shares shall, as regards dividend and return of capital and in all respects rank pari passu with one another except with regard to the appointment of Directors to which matter the provisions of Regulations 68 hereof shall apply.

5.

- (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 shares of that class) may be varied with consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of that class.

- (b) To every such separate general meeting the provision of these Regulations relating to general meetings shall mutatis mutandis apply, the necessary quorum shall be two persons at least, holding or representing by proxy at least one-third of the issued shares of the class, and that any holder of shares of the class present in person or by proxy may demand a poll.
 - (c) For the purposes of these Articles, the rights 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 that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
6. Every person whose name is entered as a member in the register shall, without payment, be entitled to one certificate under the common seal of the company specifying the share or shares held by him and the amount paid 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 share certificate to one of the joint holders shall be sufficient delivery to all.

7. The Company shall be entitled to treat the person whose name appears upon the Register, in respect of any shares, as the absolute owner thereof and shall not be under any obligation to recognize any trust or equity or equitable claim to or partial interest in such shares, whether or not it shall have express or other notice thereof.
8. If any such certificate is defaced, lost or destroyed, it may be renewed on payment of a fee, if any, not exceeding one shilling, and on such terms, if any, as to evidence and indemnity as the Directors think fit.

LIEN

- 9.
- (a) The Company shall have a first and paramount 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 extends to all dividends payable thereon.
 - (b) The lien hereby conferred shall attach to all shares registered in the name of any person indebted or under liability to the Company, whether he is the sole registered holder or one of several joint holders.
 - (c) The Company's lien, if any, on a share, shall extend to all dividends payable thereon.
10. 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 a 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 lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto to reason of his death or bankruptcy to the share.
11. For giving effect to any such sale, the Directors may authorize 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 the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sales.
12. The proceeds of the sale shall be applied in payment of such part of the amount in respect of which the lien exists 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 before the sale) to be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

13. The Directors may from time to time make calls upon the Members in respect of any money unpaid on their shares and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay the Company, at the time or times and place so specified the amount called on his shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed.

14. The joint holders of a share are jointly and severally liable to pay all calls in respect thereof.
15. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of 10 per cent per annum from the day appointed for payment thereof to the time of actual payment, but the Director shall be at liberty to waive payment of any such interest wholly or in part thereof.
16. The provision of these articles as to the liability of joint holders and as to 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 said had become payable by virtue of a call duly made and notified,
17. The Directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in the times of payment.
18. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money's uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the sum would, but for such advance, become payable) pay interest at such rate (not exceeding, without the sanction of the Company in general meeting 8 per cent per annum) as may be agreed upon between the Board and the members paying such sum in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES

19. Subject to the Provisions hereinafter contained, shares in the Company shall be transferable by written instrument in the common form signed by both the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the registrar of members in respect thereof.
20. Save as is hereafter provided, the Directors may in their absolute discretion 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 deem to not recognize any instrument of transfer unless:
 - (a) a fee not exceeding Ten Thousand shillings is paid to the Company in respect thereof;

- (b) The certificate of the shares to which it relates accompanies the instrument of transfer and such other evidence as the Directors may reasonably be required to show the right of the transferor to make the transfer.
21. If the Directors refuse to register a transfer of shares 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.
22. The personal representatives of a deceased sole holder of a share shall be the only persons recognized by the Company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivors or survivor, or the personal representatives of deceased survivors, shall be the only persons recognized by the Company as having any title to the share.
23. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Directors have the right either to be registered as a member in respect of the share or, instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have made, but the Directors shall, in either case, have the same right 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.
24. A person becoming entitled to a share by reason of the death or bankruptcy of the holder, shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not, before being 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.
25. Save as is hereinafter provided, no share in the Company shall be transferred other than to a person who is already a member of the Company until the rights of pre-exemption hereby conferred shall have been exhausted, that is to say:
- (a) Every member or other person referred in Article 23 hereof who intends to transfer shares (hereinafter called "vendor") shall give notice in writing to the Board of his intention so to do. Such notice shall constitute the Board and his agent for the sale of the said shares in one or more lots at the discretion of the Board to members of the Company 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 writing under his hand, to be in his opinion, the

fair 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 all members of the Company, of the number and price of the shares to be sold, and invite each of them to state in writing within thirty days from the date of the said notice whether he is willing to purchase any, and if so what maximum number of the said shares.
- (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 to purchase as aforesaid and (if more than one) so far as may be prorata according to the number of shares already held by them respectively.

PROVIDED THAT no member shall be obliged to take more than the said maximum number of shares so notified by him aforesaid.

- (d) Upon such allocation 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 of the Directors of the Company, or failing him one, of the Directors duly nominated by resolution of the Board for that purpose, shall forthwith be deemed to be 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 or members and the Board may receive and give a good discharge for the purchaser in the register of members as holder by transfer of the shares purchased by him.
26. 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 the manner by that article provided, the vendor may at any time within six calendar months after expiration of the said period of thirty days after the date of the notice given by the Board to the members, transfer the shares not so sold to any person (subject to Article 20) and at any price.
27. The provisions of articles 20, 23 and 25 hereof notwithstanding, any share held by a deceased member may be transferred at any time by such deceased member's execute or administrator to his heirs;

PROVIDED THAT, such that heirs are the deceased member of wives' or husbands' ascendants or descendants, the husbands' or wives' of such an ascendant or descendant.

FORFEITURE OF SHARES

28. If a member fails to pay any call or installment of a call by the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call, or installment remains unpaid, serve a notice on him requiring him to pay such call, or installment as unpaid together with any interest which may have accrued.
29. The notice shall name a further day (not earlier than expiration of fourteen days from the date of the notice) on or before which such 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 such 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 such notice has been given may at any time thereafter, before payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect; and such forfeiture shall extend to any dividends in respect of any share so forfeited not actually paid at the date of the said notice.
31. A forfeiture of share or shares 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 canceled 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. This liability to the company shall cease if and when the company receive 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 a share in the Company has been duly forfeited 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 above on any sale or disposition thereof and may execute a transfer of the share in 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 invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

34. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the time of issue of a share, becomes payable at a fixed time, whether on account of the amount of the shares, or by way of a premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATIONS OF CAPITAL

35. 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.
36. Subject to the Provision hereinafter provided, and to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares when issued shall be divided between Classes "A" and "B" in the proportion 2:1 and such shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notice from the Company of a general meeting, in proportion, as nearly as circumstances admit, to the amount of the existing shares to which they are entitled, and for the purpose new Class "A" shares shall be so offered to the holders of Class "A" shares only and new Class "B" shares shall be offered to Class "B" shareholders only. 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 invitation 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 dispose of any new shares which (by reason of the ration, which the new shares bear to shares held by persons entitled to an offer of new shares,) cannot, in the opinion of the Directors, be conveniently offered under this article.
37. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmissions, forfeiture, expropriation, and otherwise as the shares in the original share capital.
38. The Company may, from time to time, by Ordinary Resolutions:-
- (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 65(1) (d) of the Companies Act 2002; or

- (c) cancel any shares, which, at the date of the passing of the Resolution, have not been taken or agreed to be taken by any person; and may by special resolution, reduce its share capital in any manner, and subject to any incident authorized, and consent required by laws.
- 39. Upon an increase of capital the new shares shall be used upon terms and conditions and with such rights and privileges attached thereto as the resolution creating the same shall direct and if no directions given, as the Directors shall determine, and in particular such shares may be issued with a preferential or qualified right to dividend and in the distribution of the assets of the company and with a special or any right or voting.
- 40. The company may, by special resolution, reduce its share capital and any capital redemption reserve fund in any manner and with the subject to any incident authorized, and consent required by law.

GENERAL MEETINGS

- 41. A general meeting shall be held once in every calendar year at such time (not being more than fifteen months after holding 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.
- 42. All such general meetings shall be called Annual or Ordinary General Meetings and all other general meetings shall be called Extraordinary General Meetings.
- 43. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or default, may be convened by such requisitionist as provided by section 134 of the Companies Act 2002. If at any time there are not within Tanzania sufficient members of the Company, the Company may convene an extraordinary general meeting in the manner as nearly as possible as that in which meetings may be convened.
- 44. Any ordinary resolution of the company determined without any General Meeting and evidenced under the hands of all the Directors and all members of the company shall be valid and affected as an ordinary resolution duly passed as general meeting of the company.

NOTICE OF GENERAL MEETINGS

- 45. Subject to the provisions of section 143(1) of the Companies Act 2002 relating to special resolutions, the Directors shall, providing fourteen days notice at least

(exclusive of the days on which the notice is served,) specify the place, the day and the hour of the meeting, and in the case of special business, the general nature of that business shall be given in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in the general meeting, to such persons as under these articles are entitled to receive such notices from the Company; but with the consent of all the members may think fit.

46. The accidental omission 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 that meeting.

PROCEEDINGS AT GENERAL MEETINGS

47. All business shall be deemed special that is transacted at an Annual General Meeting with the exception of declaring a dividend, the consideration of the accounts, balance sheets, the reports of the Directors and auditor, the election of Directors in the place of those retiring, and the appointment of and the fixing of the remuneration of, the auditors.
48. 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 is herein otherwise provided, two members present in person or by proxy or, in the case of a corporation, by its representative shall constitute a quorum.
49. If, within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if convened upon the requisition of members, 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 or to such other day at such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
50. The Chairman, if any, of the Board of Directors shall preside as chairman at every General Meeting of the Company.
51. If there is not such Chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman, the members present shall choose one of their numbers to be Chairman.
52. 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 left unfinished at the meeting from

which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned 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 adjourned meeting.

53. At any General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands, unless before, or on the declaration of the result of the show of hands, a poll is demanded by at least one member present in person or by proxy and entitled to vote.
54. Unless a poll be so demanded, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, an entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.
55. 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.
56. In the case of any 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 not be entitled to a second or casting vote.
57. 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 shall be taken at such time as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.
58. An ordinary resolution of the Company determined on without any general meeting, and evidenced by writing under the hands of all Directors, or a sole Director 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

59. On a show of hands, 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 the holder.
60. 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 votes of the other

joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register of members.

61. 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 hands or on a poll, by his committee, *curator bonis*, or other person in the nature of a committee, *curator bonis*, or other person may, on a poll, vote by proxy.
62. 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 has been paid.
63. On a poll, votes may be given either personally or by proxy.
64. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing, or, if the appointer is a corporation, either under common seal, or under the hand of an officer or attorney duly authorized. A member shall not be entitled to appoint more than one proxy to attend on the same occasion nor may a proxy vote except on a poll.
65. 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 office or at such other place within the territory as is specified for that purpose in the notice convening the meeting, not later than the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, or, in the case of a poll, not later than the time appointed for the taking of the poll, or at such later time as the Directors may agree, and in default the instrument of proxy shall not be treated as valid.
66. The instrument appointing a proxy shall be in writing under the hands of the pointer or of his attorney dully authorized in writing. Or if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorized, a proxy need not be a member of the company.
67. An instrument appointing a proxy shall be in the following form or in any other form acceptable to the Directors.

LAND NETWORK LIMITED

I, ofbeing a member of **LAND NETWORK LTD** do hereby appoint..... of as my proxy to vote for me and on my behalf at the Annual/Extraordinary General Meeting of the Company to be held on the day of 2016, and at any adjournment thereof.

Signed this day of..... 2017.

..... (Signature of Member)

68. Any corporation which is a member of the Company may, by resolution of its Directors or other governing or managing body, authorize such person as it thinks fit to act as its representative at any meeting of the Company, or of any class of members 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.

BOARD OF DIRECTORS

69. The number of Directors shall not be less than two and more than six unless the general meeting decides otherwise.

70. The first Directors shall be and and shall hold office at the pleasure of the Shareholders; until otherwise determined by the company in the General Meeting.

71.

(a) The remuneration of the Directors shall from time to time, be determined by the Company in general meeting.

(b) In addition to their usual remuneration, the Directors shall also be paid 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 meetings of Directors.

APPOINTMENT OF DIRECTORS

72.

- (a) The Directors of the Company shall be appointed by the shareholders in the following manner. Every Shareholder shall have the right to appoint one director for every holding equal to or not less than 30 % of the total equity of the company. The Directors so appointed shall hold office at the pleasure of the Shareholder by whom they were appointed and at any time by notice in writing addressed and delivered to the Company, cancel any appointment so made and may, in like manner, and appoint other Directors to fill vacancies caused by such cancellation of appointment or howsoever arising.

73.

- (a) The shareholders may likewise appoint and cancel the appointment of alternates to the Directors so appointed, and failing such appointment of alternates, to the Director may himself appoint any person to act as his alternate and in his stead during his absence or inability for an reason to act as such Director, and at his discretion may remove such alternate Director by notice in writing to the Company.
- (b) On such appointment being made, the alternate Director shall, except as regards remunerations and the power to appoint an alternate Director, be subject in all respects to the terms and conditions existing, with reference to the other Directors, and each alternate Director, while acting in the place of an absent Director, shall enjoy all the rights of an exercise and discharge all the duties of the Director he represents.
- (c) If a Director to whom an alternate Director has been appointed as aforesaid shall cease to be a Director, then the person appointed as his alternate shall thereupon cease to have any power or authority to act as such alternate Director.

POWERS OF DIRECTORS

74. The business of the Company shall be managed by the **Board of Directors**, who may pay all expenses incurred in setting up and registering the Company, and may exercise all such powers of the Company as are not by the Statutes or by these Articles required to be exercised by the Company in General Meetings, subject nevertheless to any regulations of these Articles, to the provisions of the Statutes, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Extraordinary Resolution of the Company in a General Meeting. No regulation made by the Company in a

General Meeting shall invalidate any prior act of the Directors, which would have been valid, if such regulation had not been made.

75. The Board of Directors may from time to time and at any time by power of attorney, under the seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorize any such attorney to sub-delegate all or any of the powers, authorities and discretion vested in him.

76. The Directors shall cause minutes to be made in books provided for the purpose of:

- (a) all appointments of officers made by the Directors;
- (b) all the names of the Directors present at each meeting of the Directors and of any Committee of Directors; and
- (c) All resolutions and proceedings at all meetings of the Company, and of the Directors and Committees of Directors and every Director present at any meeting of Directors or Committees of Directors, shall sign his name in a book to be kept for that purpose.

77. If any Director being willing shall be called upon to perform extra service for the purpose of the company, the company shall remunerate such Director by a fixed sum or percentage or profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in subtraction for, his remuneration above provided.

DISQUALIFICATION OF DIRECTORS

78. The office of a Director shall ipso-facto be vacated: -

- (a) if he becomes bankrupt or insolvent or company with his creditors;
- (b) if he becomes of unsound mind or is found lunatic
- (c) if he absents himself from the meetings of the Directors for a continuous period of six months without special leave of absence from the Directors and the Board resolves that his office be vacated;

(d) if he becomes prohibited from being a Director by reason of any order made by the High court of Tanzania under the Companies Ordinance; or

(e) if he gives the Directors one calendar month's notice in writing that he resigns his office.

PROVIDED THAT any act done in good faith by a Director whose office is vacated aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been made in the Directors' minute book stating that such Director has ceased to be a Director of the Company.

79. A Director, and any firm or company of which a Director is a member may hold any office of profit under the Company in conjunction with the office of Director and may enter into contracts or arrangements or have dealing with the Company.

80. A Director holding any office for profit or whose firm or company, enters into contracts or arrangements, or has dealings as aforesaid shall not be disqualified from office thereby nor shall he be liable to account to the company for any profit arising out of any such contract, arrangement or dealing through being at the same time a Director of the company

PROVIDED THAT such Directors disclose to the meeting of Directors at which such contract, arrangement or dealing is first taken into consideration the nature of his interest therein, or, if such interest is subsequently acquired, he discloses the fact that he has acquired such interest at the next meeting of the Directors held after the interest was acquired.

PROCEEDINGS OF DIRECTORS MEETINGS

81. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Subject to and in accordance with any agreement in writing among all of the members of the Company, 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 or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors.

82. The director who is at any time out of Tanzania shall not, during such time, be entitled to notice of any meeting of Directors and a resolution determined without any meeting of Directors shall be valid and effectual as resolution duly passes at meeting of Directors.

83. The quorum necessary for the Directors may be fixed for the transaction of the business and unless so fixed shall be two.

84. The continuing Directors may act, notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose,
85. The Directors may elect a Chairman of their meetings and 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 five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.
86. The Directors may delegate any of their powers to committees consisting of such members of their body as they think fit, 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 Board.
87. A committee may elect a Chairman of its 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 numbers to be Chairman of the meeting.
88. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes, the chairman shall have a second or casting vote.
89. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person 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.
90. A resolution determined on without any meeting of Directors and evidenced by writing under the hands of all the Directors, or a sole Director, or of all the members of a committee, or a sole member of a committee, shall be as valid and effectual as a resolution duly passed at a meeting of the Directors or of such committee.

BORROWING POWERS

91. The board of Directors may, from the time to time, raise or borrow or may themselves lend for the purpose of the Company's business such sum or sums

of money as they think fit, and may secure the repayment of or raise any such sums as aforesaid, by mortgage or charge upon the whole or part of the property and assets of the company, both present and future including its uncalled capital or by the issue at such price as they may think fit, or bond debentures or both either charged upon the whole or any part of the property and assets of the company, or in such was as the Directors think expedient.

SECRETARY

92.

- (a) The Board shall appoint the Secretary for such term, at such remuneration and upon such conditions as the Board may think fit, and they may remove any Secretary so appointed.
- (b) The first company secretary of the company shall be ----- and shall be paid such remuneration and or fees as shall be agreed with the Board of Directors.

93.

- (a) No person shall be appointed or hold office as Secretary who is:
- (b) The sole Director of the Company; or
- (c) A corporation the sole Director of which is the sole Director of the Company;
- (d) The sole Director of a corporation, which is the sole Director of the Company.

94. A provision of the Companies Act 2002 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 RESERVES

- 95. The Company, in a general meeting, may declare dividends but no dividend shall exceed the amount recommended by the Directors.
- 96. 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.
- 97. No dividend shall be paid otherwise than out of profits.

98. 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 calls shall, while carrying interest, be treated for the purpose of this article as paid on the share.
99. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve which shall, at the discretion of the Directors, be applicable for meeting contingencies or for equalizing dividends or for any other purpose to which the profits of the company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the Company) as the Directors may from time to time think fit.
100. 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.
101. No dividend shall bear interest against the Company.

CAPITALIZATION OF RESERVE

102. The Company general meeting may; upon the recommendation of the directors, resolve that it is desirable to capitalize any 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 sum be set free for distribution amongst members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the sale bane not paid in cash be applies either in or towards paying upon any amount for the time being unpaid on any shares held nub such monomers respectively or paying up on full unissued shares or debentures of the company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid or partly in the one way and partly in the other, and the Directors shall give effect to such resolution;

PROVIDED THAT a share premium account and a capital redemption reserve fund may, for the purpose if this article, only be applied in the paying up of unissued shared to be issued to members of the Company as full paid bonus shares.

103. Whenever suck a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized 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 effects thereto, with full powers to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think for the case of shares or debentures becoming distributable in fractions, and also to 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 entitled upon such capitalization, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of the amount remaining unpaid on their existing shares, and any agreement made under such authority, shall be effective and binding on all such members.

ACCOUNTS

104. The Directors shall cause proper books of accounts 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.
105. Proper books of accounts means such books as necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.
106. The books of accounts shall be kept at the registered office of the Company, or at such other place and places as the Directors think fit, and shall always be open to the inspection of the Directors.
107. No member shall (as such) have any right of inspecting any accounting records or any other books or document of the company except as conferred by statute or authorized by the directors or by ordinary resolution of the company.
108. The Directors shall, from time to time, determine whether and to what extent and at what time and places and under what conditions or regulations the accounts and books of the Company or any of them, shall be open to the inspection of members not being Directors, 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 authorized by the Directors or by the Company in General Meetings.

109. The Directors shall, from time to time, in accordance with Section 166 of the Companies Act 2002 or any statutory modification thereof for the time being in force, cause to be prepared and to be laid before the Company in a general meeting such profit and loss accounts, balance sheets and reports as are referred to in that section.

110. A copy of each annual report and every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in a General Meeting, together with a copy of the auditors' report, shall not less than twenty-one days before the date of the relevant meeting be sent to every member of, and every holder of debentures of the Company and to every person registered under Article 115;

PROVIDED THAT this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware of, or to more than one of the joint holders of any share or debentures.

AUDITS

111. The Company shall at each Annual General meeting appoint an Auditor or Auditors to hold office until the next Annual meeting.

112. A person or Corporation other than the retiring Auditor shall be capable of being appointed auditor at an Annual General meeting unless notice of an intention to nominate that person or corporation to the office of auditor has been given by a member to the company shall send such notice to retire Auditor and shall give notice thereof to the members not less than seven days before the Annual General meeting.

113. The remuneration of the Auditor shall be fixed by the company in General meeting

114. The Auditor shall be entitled to attend any General meeting of the company at which any accounts which have been examined or reported on by them are to be laid before the company and to make any statement or explanation they desire with respect to the account.

115. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 175 of the Companies Act 2002 or any statutory modification thereof for the time being in force.

NOTICES

116. A notice may be given by the Company to any member either personally, or by sending it by post to him or to his registered address or (if he has no registered address within the Republic) to such address, supplied by him

to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing pre-paying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of seven days after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

117. If a member has no registered address in Tanzania and has not supplied to the Company an address within Tanzania for the giving of notices to him, a notice addressed to him and displayed in the registered office of the Company shall be deemed to be duly given to him on the day on which it so displayed.
118. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the Register in respect of the share.
119. 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 prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the Republic 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.
120. Notice of every General Meeting shall be given in any manner herein before authorized to every member except those members who (having no registered address within Tanzania) have not supplied to the Company an address for the giving of notices to them; every person entitled to a share in consequence of death or bankruptcy of a member who, but for his 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.

THE SEAL

121. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Directors and in the presence of at least two Directors or a Director and the Secretary or such other person as the Director may appoint for the purpose; and those two Directors or Director and Secretary or other person as aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence. Directors shall provide for the safe custody of the seal.

CAPITALISATION OF PROFITS

122. The Company in a General Meeting may, upon the recommendation of the Directors, resolve by ordinary resolution to capitalize any part of the amount for the time being standing to the credit of the profit and loss account or otherwise available for distribution and accordingly, that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up the amounts, for the time being unpaid on any shares held by such members respectively, or in paying up in full unissued shares, debentures or securities of the Company of a nominal amount equal to such profits, such shares, debentures or securities to be allotted and distributed, or partly in the one way and partly in other and the Directors shall give effect to such resolution.
123. Whenever such resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares, debentures or securities, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payments in cash or otherwise as they think fit for the case of shares, debentures or securities becoming distributable in fractions and also to authorize any person to enter on behalf of all members interested 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 capitalization, or (as the case may require) for the payment to the Company on their behalf by the application thereto of their respective proportion of the profits resolved to be capitalized of the amounts or any part of the amounts remaining unpaid on their existing share, and agreement under such authority shall be effective and binding on all such members.

WINDING UP




124. If the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Companies Act, divide amongst the members in specie 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 divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributors as the liquidator, with the like sanction, shall think fit, but so

that no member shall be compelled to accept any share or the securities whereon there is any liability.

INDEMNITY

125. Subject to the provision of the Act, every Director, agent, auditor, secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses and liability incurred or sustained by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted.


126. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or mean of any of the Article here in contained or any act, matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising hereunder or arising out of the relations existing between the parties by reason these Article or the Company act, 2002 such differences shall (unless a sole arbitrator one be agreed upon) forthwith be referred to the decision of two arbitrators; one to be appointed by each party in difference or to a umpire to be appointed by the arbitrators before entering into consideration of the matter referred to them and every such reference shall be conducted in accordance with the provisions of Arbitrations Companies act 2002 or existing statutory modifications or re-enactment.

NAMES AND ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURES
SAMWEL JOEL IKWABE P. O. BOX 3118 DODOMA	6,000	
WILSON WEREMA WAITARA P. O. BOX 35425 DAR ES SALAAM.	6,000	
FIKIRI SAID CHISONGELA P.O.BOX 2818 DODOMA	6,000	
CRESENSIA THOMAS P. O BOX 23658 DAR-ES - SALAAM	1000	CR

Dated this 12th day of May 2017

Witness to the above signatures: -

Name TITHO EBEHARD LWILA

Signature 

P.O. Box 8252 Dar es Salaam

Qualification Advocate & Notary public

