

THE COMPANIES ACT, 2002

COMPANY LIMITED BY GUARANTEE
AND HAVING NO SHARE CAPITAL

MEMORANDUM
AND
ARTICLES OF ASSOCIATION

OF

AMERICAN CHAMBER OF COMMERCE IN TANZANIA LIMITED

(Incorporated the _____ day of _____ 2010)

DRAWN BY:

ASYLA ATTORNEYS
1ST FLOOR ALPHA HOUSE
ALI HASSAN MWINYI ROAD
P.O. BOX 80496
DAR ES SALAAM

THE COMPANIES ACT 2002
COMPANY LIMITED BY GUARANTEE
AND HAVING NO SHARE CAPITAL

MEMORANDUM OF ASSOCIATION
OF
AMERICAN CHAMBER OF COMMERCE IN TANZANIA LIMITED

1. The name of the Company is **American Chamber of Commerce in Tanzania Limited**.
2. The Registered Office of the Company will be situated on the mainland of the United Republic of Tanzania.
3. The objects for which the Company is established are:
 - (a) To promote two way flow of trade and investment between the US and Tanzania.
 - (b) To facilitate business and investment opportunities for the US Companies in Tanzania.
 - (c) To create a networking forum amongst US oriented business in Tanzania.
 - (d) To promote the spirit of business, professionalism and ethics in the Tanzanian environment and to provide insight into American business philosophy.
 - (e) To facilitate cross cultural interaction between US and Tanzanian business.
 - (f) To provide a forum to address common business issues and provide resources for background information on doing business in Tanzania.

- (g) To provide information on new legislation that can impact businesses.

AND so that:

- (i) None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the Company.
 - (ii) None of the sub-clauses of this clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each such sub-clause contained the objects of a separate Company.
 - (iii) The word 'Company' in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Republic of Tanzania or elsewhere.
4. The liability of the members is limited by guarantee.
5. Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding Tanzanian

Shillings 25,000/- If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other institution or institutions, having objects similar or cognate to the objects of the Company.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association --

Names, Addresses and Descriptions of Subscribers:

Subscriber 1: Ms Bhakti Shah Signature:
C/o Soft-Tech Consultants Ltd,
28-31 Lumumba Street,
P.O Box 21692, Dar es Salaam,

Subscriber 2: Mr. Patrick Hoon Signature:
Regent Limited,
964 Olympio Street,
Upanga, P.O Box 10311
Dar es Salaam.

DATED this ____ day of _____ 2010.

WITNESS to the above signatures:

Signature: _____

Postal Address _____

Qualification: _____

THE COMPANIES ACT, 2002

**COMPANY LIMITED BY GUARANTEE
AND HAVING NO SHARE CAPITAL**

**ARTICLES OF ASSOCIATION
OF
AMERICAN CHAMBER OF COMMERCE IN TANZANIA LIMITED**

TABLE A EXCLUDED

1. The regulations in Table A in the First Schedule to the Companies Act shall not apply to the Company, except so far as the same are repeated or contained in these Articles.

INTERPRETATION

2. **INTERPRETATION**

In these Articles the words standing in the first column of the following table shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:

WORDS		MEANINGS
The Statutes	...	The Act and every other Act for the time being in force concerning companies and affecting the Company.
The Act	...	The Companies Act of 2002

These Articles	...	These articles of association, as originally adopted, or as from time to time altered in accordance with the Statutes.
The Auditors	...	The auditors for the time being of the Company.
The Office	...	The registered office for the time being of the Company.
The Directors	...	The Directors for the time being of the Company.
The Voting Members	...	The members for the time being of the Company who have been granted the right to attend and vote at general meetings of the Company.
Appointment	...	Includes Election (and appoint includes elect).
The Seal	...	The common seal of the Company or any official seal that the Company may have in accordance with the Statutes.
Year	...	Year from 1st January to 31st December, inclusive.
Month	...	Calendar month.
In writing	...	Written, printed, typewritten or telexed or transmitted by facsimile, or visibly expressed in any other mode of representing or reproducing words, or partly one and partly another.

The Register ... The register of members of the Company (including any branch register kept in accordance with the Statutes).

Subject as aforesaid, any words defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

Unless inconsistent with the subject or context, words importing the singular number shall include the plural number and vice versa, words importing the masculine gender shall include the feminine gender and words importing persons shall include corporations and bodies of persons.

The expression the "Secretary" shall (subject to the provisions of the Statutes) include a joint, assistant or deputy Secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

The headings are inserted for convenience only and shall not affect the construction of these Articles.

A special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles.

References in these Articles to any statutory provision shall be construed as including references to:

- (a) Any statutory modification or re-enactment thereof;
- (b) All subsidiary legislation, regulations or orders made pursuant thereto; and
- (c) Any statutory provisions of which such statutory provision is a re-enactment or modification.

2. MEMBERSHIP

2.1 The Company is established for the purposes expressed in the Memorandum of Association. For the purpose of registration the number of members of the Company is declared not to exceed 25.

(a) The following persons shall be members of the Company:-

(i) the subscribers to the Memorandum of Association.

(ii) such persons as the Board shall admit to membership in accordance with these Articles.

(b) Members of the Company shall, until and unless the Company shall otherwise provide, be persons who are invited by the Board to apply for membership and who declare themselves in sympathy with the objects of the Company.

(c) Members shall be entitled to receive notice of and to attend and vote at general meetings of the Company and also shall be entitled to elect and be elected as members of the Board of the Company.

2.2 (a) No person shall be admitted a member of the Company unless he is first approved of by the Board and the Board shall have full powers to refuse any application for membership without giving any reason therefore.

(b) Every application for membership of the Company shall be made in writing in such form as the Board shall from time to time prescribe and shall be signed by the applicant and by one proposer who must be a member of the Company. The applicant shall specify in the application form the group of membership applied for.

(c) Every member shall be bound to further to the best of his ability the objects, interest and influence of the Company and shall observe all regulations and

by-laws of the Company made pursuant to the powers in that behalf as set out in these Articles.

- (d) Any member, who shall fail in observance of any of the regulations and by-laws of the Company, or who shall in the opinion of the Board have acted in any manner prejudicial to the interests of the Company, may be excluded from the Company by resolution of at least three-quarters majority of the members of Board holding office at the date of the resolution passed at a special Board Meeting. Such member shall have seven clear days' notice sent to him of the Board Meeting, and he may attend the meeting and be heard, but shall not be present at the voting or take part in the proceedings otherwise than as the Board allows.
- (e) Any member who shall desire to resign from the Company shall signify such desire in writing to the Secretary or any Member of the Board of the Company and thereupon his name shall be removed from the list of members and he shall be deemed to have resigned.
- (f) A member excluded under Article 2.2(d) or who has resigned under Article 2.2(e) hereof shall forfeit all claims to a return of the money paid by him to the Company as membership fees or annual subscriptions and shall cease to be a member of the Company.

3. GENERAL MEETINGS

3.1 Annual General Meetings

The Company shall comply with the requirements of the Statutes regarding the holding of annual general meetings. Subject to such requirements, the Directors shall determine the date, time and place at which each annual general meeting shall be held.

3.2 Extraordinary General Meetings

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

3.3 Convening of Extraordinary General Meetings

- (a) The Directors may convene an extraordinary general meeting whenever they think fit.
- (b) Extraordinary general meetings shall also be convened by the Directors on the requisition of members pursuant to the provisions of the Statutes.

4. NOTICE OF GENERAL MEETINGS

4.1 Notice of Meetings

Subject to section 116C of the Act, at least 21 clear days' notice of every annual general meeting and of every extraordinary general meeting at which it is proposed to pass a special resolution, and at least 14 clear days' notice of every other extraordinary general meeting (in each case exclusive of the day on which the notice is served or deemed to be served and of the day for which it is given) shall be given in manner hereinafter mentioned to all Voting Members, to the Directors and to the Auditors, but the accidental omission to give such notice to, or the non-receipt of such notice by, any member or Director or the Auditors shall not invalidate any resolution passed or proceeding had at any such meeting.

4.2 What notice is to specify

- (a) Every notice of meeting shall specify the place, the day and the time of the meeting and, in the case of special business, the general nature of such business. In the case of a meeting convened for passing a special resolution, the notice shall also specify the intention to propose the resolution as a special resolution.
- (b) In the case of an annual general meeting, the notice shall also specify the meeting as such.
- (c) Every notice of meeting shall also state with reasonable prominence that a member entitled to attend and vote at the meeting may appoint one or more

proxies to attend and vote instead of him and that a proxy need not also be a member.

- (d) Every notice of meeting shall also state the place where instruments of proxy are to be deposited if the Directors shall have determined such place to be other than at the Office.

5. PROCEEDINGS AT GENERAL MEETINGS

5.1 Special business and business of annual general meetings

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

- (a) the consideration of the documents required by the Statutes to be comprised in the accounts to be laid before such meeting;
- (b) the re-appointment of the retiring Auditors provided that they were last appointed to such office by the Company in general meeting; and
- (c) the fixing of remuneration of the Auditors or determining the manner in which such remuneration is to be fixed.

5.2 Quorum

No business shall be transacted at any general meeting unless the requisite quorum is present when the meeting proceeds to business. Two Voting Members, present in person or by proxy and entitled to vote, shall be a quorum for all purposes.

5.3 Adjournment if quorum not present

If within 15 minutes from the time appointed for the holding of a general meeting a quorum be not present, the meeting shall stand adjourned to the same day in the next week (or if that day be a holiday, to the next working day thereafter), at the same time and place as the original meeting, or to such other day, and at such other time and

place as the Directors may determine and the provisions of Article 4 as to notices and as to business to be transacted shall apply. If at such adjourned meeting a quorum is not present within 15 minutes from the time fixed for holding the meeting, the meeting shall be dissolved.

5.4 Chairman

The Chairman or failing him any Deputy Chairman of the Board of Directors (the senior in office taking precedence if more than one) or, failing him, one of the Directors appointed for that purpose by the Directors or, failing such appointment, by the Voting Members present, shall preside at every general meeting, but if no Director shall be present within 15 minutes after the time fixed for holding the same or, if no one of the Directors present is willing to preside, the Voting Members present and entitled to vote shall choose one of their number to preside at the meeting.

5.5 Adjournment

With the consent of any meeting at which a quorum is present the chairman thereof may (and shall if so directed by the meeting) adjourn the same from time to time and from place to place. Whenever a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, no person shall be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

5.6 Voting and demand for poll

- (a) At every general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless (before or upon the declaration of the result of the show of hands) a poll be demanded by any Voting Member present in person or by proxy and entitled to vote.

- (b) A poll demanded on the appointment of a chairman of the meeting and a poll demanded on a question of adjournment shall both be taken at the meeting immediately and without adjournment.
- (c) A demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman of the meeting and the demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- (d) Unless a poll be so demanded (and the demand is not withdrawn), a declaration by the chairman of the meeting that a resolution has been carried, or has been carried by a particular majority, or lost, or not carried by a particular majority, shall be conclusive, and an entry to that effect in the books of proceedings of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

5.7 How poll to be taken

If a poll be demanded in manner aforesaid (and the demand is not withdrawn), it shall be taken at such time (either at the meeting at which the poll is demanded or within fourteen days after the said meeting) and place and in such manner as the chairman of the meeting shall direct and he may appoint scrutineers (who need not be members). The result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.

5.8 Continuance of business after demand for poll

The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

5.9 Casting vote

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.

6. VOTES OF MEMBERS

6.1 Voting rights

On a show of hands every Voting Member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative or proxy not being himself a member, shall have one vote and, on a poll, every Voting Member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or proxy, shall have one vote.

6.2 How votes may be given and who can act as proxy

On a poll, votes may be given either personally or by proxy and a member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. A proxy need not be a member of the Company and a member may appoint more than one proxy to attend on the same occasion.

6.3 Representation of corporations which are members of the Company at meetings

Any corporation which is a member of the Company may, by resolution of its directors or other governing body, authorise any person to act as its representative at any meeting of the Company or of any class of members of the Company; and such representative 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 present at the meeting in person, including (without limitation) power to vote on a show of hands or on a poll and to demand or concur in demanding a poll.

6.4 Voting rights of members incapable of managing their affairs

A member in respect of whom an order has been made by any Court having jurisdiction (whether in Tanzania or elsewhere) in matters concerning mental disorder, may vote, whether on a show of hands or on a poll, by his receiver, curator

bonis, or other person in the nature of a receiver or curator bonis appointed by such Court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy, provided that such evidence as the Directors may require of the authority of the person claiming to vote as aforesaid shall have been produced at the Office or at such other place as the Directors may determine at least 48 hours before the time fixed for holding the meeting or adjourned meeting (as the case may be) at which such person proposes to vote as aforesaid and in default the right to vote shall not be exercisable.

6.5 Objections to admissibility of votes

No objection shall be raised as to the admissibility of any vote except at the meeting or adjourned meeting or poll at which the vote objected to is or may be given or tendered, and every vote not disallowed at such meeting or poll shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

6.6 Execution of proxies

The instrument appointing a proxy shall be in writing signed by the appointor, or his agent duly authorised in writing, or, if such appointor be a corporation, shall either be executed under its common seal or be signed by some agent or officer duly authorised in that behalf. The Directors may, but shall not be bound to, require evidence of the authority of any such agent or officer. The signature on such instrument need not be witnessed.

6.7 Proxy may demand a poll

The instrument appointing a proxy shall be deemed also to confer authority to demand or concur in demanding a poll.

6.8 Form of proxy

An instrument appointing a proxy shall be in any usual or common form or any other form which the Directors shall from time to time approve or accept.

6.9 Deposit of proxies

- (a) The instrument appointing a proxy shall be deposited at the Office (or at such other place as the Directors may determine) at least 48 hours before the time fixed for holding the meeting or, as the case may be, adjourned meeting (or, in the case of a poll, before the time appointed for the taking of the poll) at which the person named in such instrument proposes to vote or shall be delivered to the Secretary or the chairman of the meeting on the day and at the place, but before the start, of the meeting or adjourned meeting or poll.
- (b) In the case of an instrument signed by an attorney of a member who is not a corporation, there shall also be deposited, in manner set out in Article (a) above, the authority under which such instrument is signed or a certified copy thereof.
- (c) In the case of an instrument signed by an officer or agent of a corporation, there shall also be deposited, in manner set out in Article (a) above, the authority under which such instrument is signed, or a notarially certified copy thereof, or such other authorities or documents as shall be specified in the notice of the relevant meeting or in the notes to any instruments of proxy issued by the Company in connection with the relevant meeting.
- (d) In the event of the documents required by the foregoing paragraphs not being so deposited, the person named in the instrument of proxy shall not be entitled to vote in respect thereof.
- (e) No instrument of proxy shall be valid except for the meeting or meetings mentioned therein and any adjournment thereof.

6.10 Intervening death of principal etc. not to revoke proxy

A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the proxy or the authority under which the same was executed or (until entered in the

Register) the transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer shall have been received at the Office (or at such other place at which the instrument of proxy was duly deposited) six hours at least before the time fixed for holding the meeting or adjourned meeting (or, in the case of a poll, before the time appointed for the taking of the poll) at which the vote is given or shall have been received by the Secretary or the chairman of the meeting on the day and at the place, but before the start, of the meeting or adjourned meeting or poll.

7. WRITTEN RESOLUTIONS

A resolution in writing signed or approved in writing by all the members for the time being entitled to receive notice of and attend and vote at general meetings or at a meeting of any class of members of the Company shall be as effective as if the same had been passed at a general meeting of the Company or at such class meeting (as the case may be), duly convened and held, and, where relevant, as a special resolution so passed, and may consist of several documents in the like form each signed or approved by one or more persons. In the case of a corporation the resolution may be signed or approved on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative.

8. CONFERENCE MEETINGS

- (a) A general meeting of the Company may consist of a conference between Voting Members some or all of whom are in different places provided that each Voting Member who participates is able:
- (i) To hear each of the other participating Voting Members addressing the meeting; and
 - (ii) if he so wishes, to address all of the other participating Voting Members simultaneously, whether directly, by conference telephone or by any other form of communications equipment (whether or not such

equipment is available when this Article is adopted) or by a combination of those methods.

- (b) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of Voting Members required to form a quorum.
- (c) A meeting held in this way is deemed to take place at the place where the largest group of participating Voting Members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
- (d) A resolution put to the vote of a meeting held in this way shall be decided by each Voting Member indicating to the chairman (in such manner as the chairman may direct) whether the Voting Member votes in favour of or against the resolution or abstains.
- (e) References in these Articles to Voting Members shall include their duly appointed proxies and, in the case of corporate Voting Members, their duly authorised representatives.

9. DIRECTORS

9.1 Number of Directors

The Directors (other than alternate Directors) shall not, unless otherwise determined by an ordinary resolution of the members of the Company, be subject to any maximum but shall be not less than two. The first Directors of the Company will be Bhakti Shah and Patrick Hoon.

9.2 Directors must be members

No person who is not a Voting Member of the Company shall in any circumstances be eligible to hold office as a member of the Board.

9.3 Remuneration of Directors and expenses

- (a) No Director or alternate Director shall be entitled to receive remuneration from the Company for his services rendered to the Company as Director.
- (b) The Directors shall be paid out of the funds of the Company all their travelling, hotel and other expenses properly incurred by them in and about the discharge of their duties, including their expenses of travelling to and from meetings of the Directors, or committee meetings, or general meetings (subject always to the provisions of any agreement between the Company and any Director).

10. APPOINTMENT OF DIRECTORS

10.1 Appointment of Directors

The first Directors of the Company shall be appointed in writing by the subscribers to the Company's memorandum of association or by ordinary resolution of the Company. Thereafter, the Directors may from time to time appoint any Voting Member as a Director to fill a vacancy. Any Voting Member so appointed shall retain his office only until the next Annual General Meeting, but shall then be eligible for election.

10.2 The Directors' power to appoint additional Directors

The Directors may, at any time, and from time to time, appoint any person to be a Director, either to fill a casual vacancy or by way of addition to their number but so that the total number of Directors shall not exceed the maximum number (if any) fixed by or in accordance with these Articles.

11. ROTATION OF DIRECTORS

11.1 There shall be no rotation of directors.

12. DISQUALIFICATION OF DIRECTORS

12.1 Vacation of office of Director

The office of a Director shall ipso facto be vacated:

- (a) if he ceases to be a Director by virtue of any provision of the Statutes or he becomes prohibited by law from being a Director; or
- (b) if he becomes bankrupt or a receiving order is made against him or he makes any arrangement or composition with his creditors generally; or
- (c) if he is, or may be, suffering from mental disorder and an order is made by a court claiming jurisdiction in that behalf (whether in Tanzania or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person by whatever name called to exercise powers with respect to his property or affairs; or
- (d) if he shall for more than six months have been absent without special leave of absence from the Directors from meetings of the Directors held during that period, and they pass a resolution that he has by reason of such absence vacated office; or
- (e) if he serves on the Company notice of his wish to resign, in which event he shall ipso facto vacate office on the service of such notice on the Company or such later time as is specified in such notice; or
- (f) If he is removed by special resolution of the Company in accordance with the Statutes.

13. ALTERNATE DIRECTORS

13.1 Power to appoint alternate Directors

- (a) Each Director (other than an alternate Director) shall have the power to appoint any other Director or any other person approved by resolution of the Directors and who is willing to act, to be an alternate Director, in his place, at any meeting of the Directors at which he is unable to be present, and at his discretion to remove such alternate Director.

- (b) On such appointment being made the alternate Director shall (except as regards the power to appoint an alternate) be subject in all respects to the provisions, terms and conditions of these Articles existing with reference to the other Directors of the Company, and each alternate Director, whilst acting in the place of an absent Director, shall be entitled to exercise and discharge all the powers and duties of the Director he represents.
- (c) Any Director of the Company who is appointed an alternate Director shall be entitled to vote at a meeting of the Directors on behalf of the Director so appointing him as distinct from the vote to which he is entitled in his own capacity as a Director, and shall also be considered as two Directors for the purpose of making a quorum of Directors when such quorum shall exceed two.
- (d) Any person appointed as an alternate Director shall vacate his office as such alternate Director if and when the Director by whom he has been appointed vacates his office as Director or removes him by notice to the Company or upon the happening of any event which, if he were a Director, would cause him to vacate such office.
- (e) Every instrument appointing or removing an alternate Director shall be in writing signed by the appointor (or in any other manner approved by the Directors) and shall be effective upon delivery at the Office or at a meeting of the Directors.
- (f) Save as otherwise provided in these Articles, an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.

14. POWERS OF DIRECTORS

14.1 General powers of Directors to manage Company's business

- (a) The business of the Company shall be managed by the Directors who may exercise all the powers of the Company to the extent that the same are not required by the Statutes or these Articles to be exercised by the Company in general meeting. Any exercise of such powers by the Directors shall be in accordance with the provisions of the Statutes and these Articles. No alteration of these Articles shall invalidate any prior act of the Directors which would have been valid if the same had not been passed or made.
- (b) The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article or by any resolution of the Company in general meeting.

14.2 Power to act notwithstanding vacancy

The continuing Directors or the sole continuing Director at any time may act notwithstanding any vacancy in their body; provided always that if the Directors shall at any time be reduced in number to less than the minimum number fixed by or in accordance with these Articles, it shall be lawful for him or them to act as Director(s) for the purpose of filling up vacancies in their body or convening general meetings of the Company or of the holders of any class of shares in the Company, but not for any other purpose. If there shall be no Director able or willing to act, then any two members may summon a general meeting for the purpose of appointing Directors.

15. BORROWING POWERS

15.1 Power to borrow money

Subject as hereinafter provided, the Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge the whole or any part of its undertaking, property and assets (both present and future).

16. PROCEEDINGS OF DIRECTORS

16.1 Board meetings, quorum and voting

The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit and may determine the quorum necessary for the transaction of business. Until otherwise determined by the Directors, two Directors shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote.

16.2 Notice of meetings

A Director may at any time, and, on the request of any Director, the Secretary shall, call a meeting of the Directors. Notice of meetings of the Directors shall be given to all Directors and to any alternate Directors appointed by them.

16.3 Chairman or Deputy-Chairman to preside

The Chairman, or failing him any Deputy-Chairman (the senior in office taking precedence, if more than one be present), shall, if present and willing, preside at all meetings of the Directors, but if no such Chairman or Deputy-Chairman be appointed, or if he be not present within five minutes after the time fixed for holding the meeting or is unwilling to act as chairman of such meeting, the Directors present shall choose one of their number to act as chairman of such meeting and the Director so chosen shall preside at such meeting accordingly.

16.4 Competence of board meetings

A meeting of the Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions for the time being vested in or exercisable by the Directors generally.

16.5 Power to appoint Committees

The Directors may from time to time appoint committees consisting of such member or members of their body as they think fit, and may delegate any of their powers to any such committee, and from time to time revoke any such delegation and discharge any such committee wholly or in part. Any committee so formed shall, in the exercise

of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Directors.

16.6 Procedure at Committee meetings

Subject to the previous Article, committees may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and, in the case of an equality of votes, the chairman of a meeting shall have a second or casting vote.

16.7 Resolutions in writing and conference meetings

- (a) A resolution in writing signed or approved in writing by all the Directors entitled to notice of a meeting of the Directors or by all the members of a committee for the time being shall be as valid and effectual as if it had been passed at a meeting of the Directors or, as the case may be, such committee duly called and constituted. Such resolution may be contained in one document or in several documents in like form, each signed or approved by one or more of the said Directors or the said members of the committee concerned. For the purpose of this Article the signature or approval of an alternate Director (if any) shall suffice in place of the signature of the Director appointing him.

- (b) A meeting of the Directors or of a committee of the Directors may consist of a conference between Directors or members of the committee some or all of whom are in different places provided that each Director, or as the case may be, member of the committee who participates is able:
 - (i) to hear each of the other participating Directors or members of the committee addressing the meeting; and
 - (ii) if he so wishes, to address all of the other participating Directors or members of the committee simultaneously,

Whether directly, by conference telephone or by any other form of communications equipment (whether or not such equipment is available when this Article is adopted) or by a combination of those methods.

- (c) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of Directors or members of the committee required to form a quorum.
- (d) A meeting held in this way is deemed to take place at the place where the largest group of participating Directors or, as the case may be, members of the committee is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.

16.8 Validity of acts of Directors in spite of formal defect

All acts bona fide 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 or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed and qualified to be a Director and had continued to be a Director and had been entitled to vote.

17. MINUTES

17.1 The Directors shall cause minutes to be made in books provided for the purpose:

- (a) of all appointments of officers made by the Directors;
- (b) of the names of all the Directors present at each meeting of the Directors and of any committee of Directors; and
- (c) of all resolutions and proceedings of all meetings of the Company and of any class of members, and of the Directors and of any committee of Directors;

and any such minutes as aforesaid, if purporting to be signed by the chairman of the meeting at which such appointments were made or such Directors were present or such resolutions were passed or proceedings held (as the case may be), or by the chairman of the next succeeding meeting of the Company or Directors or committee (as the case may be), shall be sufficient evidence without any further proof of the facts therein stated.

18. CHAIRMAN, DEPUTY-CHAIRMAN, MANAGING DIRECTOR, ETC.

18.1 Appointment

The Directors may from time to time appoint one or more of their number to any office or professional services under the Company (including, but without limitation, that of Chairman, Deputy-Chairman, Managing Director or Joint Managing Director) for such period and on such terms as they think fit, and may also permit any person appointed to be a Director to continue in any office or employment held by him before he was so appointed. The Directors may also from time to time (without prejudice to any claim for damages for breach of any agreement between him or them and the Company) remove him or them from office and appoint another or others in his place or their places.

18.2 Powers and duties of Directors so appointed

The Directors may, from time to time, entrust to and confer upon a Director appointed to any office or employment pursuant to Article 18.1 such of the powers exercisable under these Articles by the Directors as they may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions, as they may consider expedient, and may confer such powers collaterally with, or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

19. LOCAL MANAGEMENT

19.1 Power to appoint local managers

The Directors may, from time to time, provide for the management and transaction of the affairs of the Company in or from any specified locality, whether in Tanzania or elsewhere, in such manner as they think fit, and the provisions contained in the two next following Articles shall be without prejudice to the general powers conferred by this Article.

19.2 Power to appoint attorney

The Directors may, at any time, and from time to time, by power of attorney under the Seal, appoint any person to be the attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as the Directors may from time to time think fit, and such appointment may (if the Directors think fit) be made in favour of any body corporate, or of the members, directors, nominees or managers of any body corporate or unincorporated, or otherwise in favour of any fluctuating body of persons, whether nominated directly or indirectly by the Directors, and any such power of attorney may contain such powers for the protection or convenience of persons dealing with such attorney as the Directors may think fit.

19.3 Power to sub-delegate

Any such delegate or attorney as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities or discretions for the time being vested in him.

20. SECRETARY

20.1 Appointment of Secretary

The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may (without prejudice to any claim for damages for breach of any contract between him and the Company) be removed by them. The first Company Secretary shall be Atiba Amalile.

20.2 Dual capacity

A provision of the Statutes or these Articles requiring or authorising 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.

20.3 Assistant Secretary

The Directors may, at any time and from time to time, appoint any person to be Assistant Secretary and anything required or authorised to be done by or to the Secretary may be done by or to any Assistant Secretary so appointed; and any Assistant Secretary may (without prejudice to any claim for damages for breach of any contract between him and the Company) be removed by the Directors.

21. SEAL

21.1 Seal

- (a) The Directors shall provide for the safe custody of the Seal and the Company may exercise the powers conferred by the Statutes with regard to having an official seal for use in any territory outside Tanzania, and such powers shall be vested in the Directors. Whenever in these Articles reference is made to the Seal the reference shall, when and so far as may be applicable, be deemed to include any such official seal as aforesaid.
- (b) The Seal shall not be affixed to any instrument, except by the general or special authority of a resolution of the Directors, or of a committee of the Directors authorised in that behalf. The Directors may from time to time make such regulations as they think fit (subject to the provisions of these Articles) determining the persons and the number of such persons who shall sign every instrument to which the Seal is affixed. Until otherwise so determined, every such instrument shall be signed by any one Director or the Secretary or any one or more persons authorised for the purpose by the Directors, and, in favour of any purchaser or person bona fide dealing with the Company, the signatures of such persons shall be conclusive evidence of the fact that the Seal has been properly affixed.

- (c) Each certificate to which the Seal shall be affixed shall bear the autographic signature of at least one Director or the Secretary or any one or more other persons authorised for the purpose by the Directors, provided that the Directors may by resolution determine (either generally or in any particular case or cases) that such signatures shall be dispensed with, or shall be affixed by means of some method or system of mechanical signature.

22. AUTHENTICATION OF DOCUMENTS

- 22.1** Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts there from as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Directors or any committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting.

23. ACCOUNTS

23.1 Directors to keep proper accounting records

The Directors shall cause proper accounting records of the Company to be kept and the provisions of the Statutes in this regard shall be complied with.

23.2 Where accounting records to be kept

The accounting records shall be kept at the Office, or, subject to the Act, at such other place as the Directors shall think fit, and shall always be open to the inspection of the Directors.

23.3 Inspection of records

The Company is accountable to the public for its activities. The Directors shall allow inspection of the relevant records within the normal business hours of the Company upon reasonable prior notice.

23.4 Balance sheet and profit and loss accounts

- (a) The Directors shall, from time to time, in accordance with the Statutes, cause to be prepared and to be laid before the annual general meeting of the Company such profit and loss accounts, balance sheets, group accounts (if any), reports of the Directors and of the Auditors and other documents (if any) as are required by the Statutes. Each balance sheet shall be signed on behalf of the Directors by two of their number.
- (b) A copy of the said balance sheet, accounts, reports and other documents (if any) shall, not less than 21 days before the meeting, be delivered or sent by post to the registered address of every member and debenture holder of the Company. The Auditors' report shall be read at the meeting. No accidental non-compliance with the provisions of this Article shall invalidate the proceedings at the meeting.

24. AUDIT

24.1 Provisions of Statutes regarding Auditors

- (a) The provisions of the Statutes as to the appointment, powers, rights, remuneration and duties of the Auditors shall be complied with and, subject to the provisions of the Statutes, all acts done by any person acting as an auditor of the Company shall, as regards all persons dealing in good faith with the Company, be valid, notwithstanding that there was some defect in his

appointment or that he was at the time of his appointment, or subsequently became, disqualified.

- (b) An auditor of the Company shall be entitled to attend any general meeting and to receive all notices of and other communications relating to any general meeting which any member is entitled to receive and to be heard at any general meeting on any part of the business of the meeting which concerns him as Auditor.

25. NOTICES

25.1 Notices to be in writing

Any notice to be given to or by any person pursuant to these Articles shall be in writing except that a notice calling a meeting of the Directors need not be in writing.

25.2 Service of notices

A notice or other document may be served by the Company upon any member either personally or by facsimile transmission or telex, or by sending it by mail, postage prepaid (and, in any case where the registered address of a member is outside Tanzania, by prepaid airmail), addressed to such member at his registered address. Any such facsimile transmission shall be deemed duly served only if it is confirmed by telex or by mail as aforesaid served within seven days of such transmission.

25.3 Registered address of member

Each member shall, from time to time, notify in writing to the Company some place which shall be deemed his registered address for the purposes of the previous Article.

25.4 Service on Company

Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by facsimile transmission or telex, or by leaving the same or sending it by mail, postage prepaid (and, if posted outside Tanzania, by prepaid airmail), addressed to the Company or to such officer at the Office.

25.5 Proof of postage to be sufficient proof of service

- (a) Any notice or other document, if sent by facsimile transmission or telex, shall be deemed to have been served on the day on which such facsimile transmission or telex was transmitted, provided (in the case of a facsimile transmission) it is confirmed as provided in Article 25.2 and (in the case of a telex) the answerback is received.

- (b) Any notice or other document, if sent by mail, postage prepaid, to a registered address in Tanzania, shall be deemed to have been served on the day following that on which the letter, envelope, or wrapper containing the same is put into the post, or, if sent by prepaid airmail, shall be deemed to have been served on the fifth day following that on which the letter, envelope or wrapper containing the same was put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail or prepaid airmail (as the case may be).

25.6 Members present at meeting deemed to have received due notice

Any member present, either personally or by proxy, at any meeting of the Company or class of members of the Company shall for all purposes be deemed to have received due notice of such meeting and, where requisite, of the purposes for which such meeting was convened.

25.7 Service of notice to be sufficient notwithstanding death of member served

Any notice or document served upon or sent to, or left at the registered address or notified facsimile transmission or telex number of, any member in pursuance of these Articles, shall, notwithstanding that such member be then deceased or bankrupt and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served and such service shall, for all purposes of these Articles, be deemed a sufficient service of such notice or document on his executors, administrators or assigns.

25.8 Signature on notices

The signature on any notice to be given by the Company may be written or printed.

26. DISSOLUTION

26.1 Directors' power to present winding-up petition

The Directors shall have power in the name and on behalf of the Company to present a petition to the Court for the Company to be wound up.

26.2 Division of Assets in Liquidation

In the event of the winding up or dissolution of the Company, Articles 6 and 7 of the Memorandum of Association of the Company relating to winding up and dissolution of the Company shall have effect and be observed as if the provision thereof were repeated in these Articles.

26.3 Members abroad to give address for service

In the event of the winding up or dissolution of the Company every member of the Company who is not for the time being in Tanzania shall be bound, within 14 days after the passing of an effective resolution to wind up the Company voluntarily, or within the like period after the making of an order for the winding up of the Company, to serve notice on the Company appointing some person resident in Tanzania upon whom all summonses, notices, processes, orders and judgements in relation to or under the winding up of the Company may be served, and in default of such nomination the Liquidator of the Company shall be at liberty on behalf of such member to appoint some such person, and service upon any such appointee shall be deemed to be a good personal service on such member for all purposes, and where the Liquidator makes any such appointment he shall, with all convenient speed, give notice thereof to such member by advertisement in any leading Tanzania daily newspaper, or by a letter sent by registered or recorded delivery post and addressed to such member at his registered address, and such notice shall be deemed to be served on the day following that on which the advertisement appears or the letter is posted.

