

**THE COMPANY DECREE [CAP. 153]**

**[Laws of Zanzibar]**

**A COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**MEMORANDUM AND ARTICLES OF ASSOCIATION**

**OF**

**ZANZIBAR ASSOCIATION OF TOUR  
OPERATORS (ZATO)**

**ZANZIBAR GOVERNMENT**

**CERTIFICATE OF INCORPORATION**

No. \_\_\_\_\_

**I HEREBY CERTIFY** that **ZANZIBAR ASSOCIATION OF TOUR OPERATORS (ZATO)** is this day incorporated under the Companies Decree [Cap. 153] and that the Company is Limited by Guarantee.

**GIVEN** under my hand at Zanzibar this \_\_\_\_\_ day of \_\_\_\_\_,  
One Thousand Nine Hundred and Ninety Three.

**REGISTRAR OF COMPANIES  
ZANZIBAR**

**THE COMPANIES DECREE (CAP. 153)**

**LAWS OF ZANZIBAR**

**A COMPANY LIMITED BY GUARANTEE AND  
NOT HAVING A SHARE CAPITAL**

**MEMORANDUM OF ASSOCIATION**

**OF THE**

**ZANZIBAR ASSOCIATION OF TOUR OPERATORS (ZATO)**

1. The name of the Company is **ZANZIBAR ASSOCIATION OF TOUR OPERATORS**, in short **ZATO**.
2. The Registered Office of the Company shall situate in Zanzibar.
3. The objects for which the Company is established are:-
  - a) To unite all persons engaged in the business of tourism industry to serve as voice of Tours of Operators.
  - b) To formulate and uphold the highest standards of tourism business ethics.
  - c) To stimulate and promote tourism to Zanzibar.
  - a) To initiate, encourage and conduct research to benefit the tourism industry.
  - b) To foster unity among all persons, companies and their sector groups or associations, which seek to contribute to the quality tourism.
  - c) To ensure that every tour operator is accorded fair treatment and opportunity and that only licensed tour operators are allowed to engage as tour operators or tourist agents.
  - d) To encourage the development of domestic tourism.
  - e) To extend recognition of the wide economic, social and cultural benefits tourism brings to Zanzibar and the increased understanding and goodwill it brings between peoples of all countries.
  - f) To act as the Tourism Industry advisor to the Zanzibar Government on all aspects of tourism and to co-operate and work with all Government agencies to achieve these objectives.
  - g) To act as the Tourism Industry advisor to the local government authorities and work with them to achieve these objectives.
  - h) To introduce, foster and co-ordinate development in the tourism industry in Zanzibar in a manner which recognises the significance of the country's natural assets and to ensure that such developments pay due regard to the protection and public enjoyment of the environment.
  - i) To encourage the development and improvement of facilities, products and services for the benefit of visitors.

- j) To encourage and foster education and training to benefit the tourism industry.
- k) To form a fund for the purposes of carrying out the objectives of the Company and to receive subscriptions, affiliation fees, grants, etc from persons or organisations whether members of the Company or not.
- l) To support the aspirations and needs of the members of the Company according to the Article of the Association
- m) Nothing contained in the Rules of the Company shall authorise the Company to act as a travel agency, transport operator or to make accommodation, transport or other reservations
- n) To discourage unnecessary duplication of effort and resources.
- o) To do all or any of the above objects and other activities, ancillary or supplementary thereto in any part of the world either as principals, agents, trustees or otherwise and generally to do all such other lawful things as are incidental or may be thought by the association to be 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, and by any heading, and that in the event any ambiguity, this Clause and every paragraph hereof shall be construed in such a way as to widen and not to restrict, the power of the Company.

4. The liability of the members is limited PROVIDED that in the event of winding up of the Company every ordinary member for the time being undertake to subscribe such amount not exceeding Tanzania Shillings ten thousand (10,000/=) as may be required for payment of debts and liabilities of the Company contracted before the ceases to be a member and of the costs, charges and expenses of winding up.
5. The income and property of the Association howsoever derived shall be applied solely towards the promotion of the objects of this Company as set forth in this memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, gift, division, bonus or otherwise however by way of profit to the members of the Company.
6. We, the several persons/institutions whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association.

SN	Names and Addresses of Subscribers	Signature of the Subscriber/Representative
1	Active Tours & Travel Ltd P.O.Box 2414 Zanzibar	

2	African Leisure Centre Co Ltd P.O.Box 1418 Zanzibar	
3	Bora Tours & Travel Company Limited P.O.Box 1414 Zanzibar	
3	Equator Tours & Safaris P.O.Box 2096 Zanzibar	
4	Exotic Tours & Safaris Ltd P.O.Box 2427 Zanzibar	
2	Fernandes Tours & Safaris P.O.Box 647 Zanzibar	
5	Fisherman Tours & Travel Ltd P.O.Box 3537 Zanzibar	
6	Grant Tours and Travel P.O.Box 2071 Zanzibar	
7	Grand Travel International P.O.Box 4253 Zanzibar	
8	Heritage Tours & Safaris P.O.Box 1471 Zanzibar	
10	Island Tours P.O.Box 2402 Zanzibar	
11	Zanzibar Library Tours & Travel Co. Ltd P.O.Box 3959 Zanzibar	
12	Madeira Tours & Safaris P.O.Box 251 Zanzibar	
13	Maha Travel and Tours Safaris P.O.Box 1511 Zanzibar	
14	Dhow & Jeep Tours P.O.Box 1434 Zanzibar	
15	Modesty Tours & Safaris Ltd P.O.Box 2331 Zanzibar	
16	Ras Tours and Safaris Ltd P.O.Box 4133 Zanzibar	

17	Sun Tours & Travel Ltd P.O.Box 484 Zanzibar	
18	Tabasam Tours and Travel Ltd P.O.Box 1766 Zanzibar	
19	Tropical Tours & Safaris Zanzibar Limited P.O.Box 325 Zanzibar	
20	Trust Tours and Safaris Ltd P.O.Box 3254 Zanzibar	
21	Zanzibar Excursions Limited P.O.Box 4226 Zanzibar	
22	Zanzibar Tourists Corporation P.O.Box 216 Zanzibar	
23	Zenith Tours & Travel Ltd P.O.Box 3648 Zanzibar	

**THE COMPANIES DECREE (CAP. 153)****LAWS OF ZANZIBAR****COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARES****ARTICLE OF ASSOCIATION  
(AMENDMENT No. 1, NOVEMBER 2007)  
OF  
ZANZIBAR ASSOCIATION OF TOUR OPERATORS****PART I: PRELIMINARY****ARTICLE 1: INTERPRETATION**

1. In these Articles:-

“Annual General Meeting” means the Annual General Meeting of the Company established under Article 12.2 of these articles.

“Articles” means the article of association of the Company.

“The Board” means the Board of Directors established under Article 16 of these articles.

“Chairperson” means the Chairperson of the ZATO elected under Article 17 of these Articles.

“Chief Executive Officer” means any person appointed by the board pursuant to its power contained in Article 20 of these articles.

“The Company” means Zanzibar Association of Tour Operators otherwise referred to herein as ZATO or “the Company”.

“The Decree” means the Companies Decree, CAP. 153 of the Laws of Zanzibar as amended from time to time.

“Extra Ordinary Meeting” means the Special General Meeting of the Company established under Article 12.4 of these articles.

“General Meeting” means the annual General Meeting or Extra Ordinary Meeting as circumstances may demand.

“Member” means a member of the Company.

“The Seal” means the common seal of the Company.

“Vice Chairperson” means the Vice Chairperson of the ZATO elected under Article 18 of these Articles.

Unless the context otherwise requires, words or expression contained in these Articles shall bear the same meaning as in the Decree or any statutory modification thereof in force at the date at which these Articles become binding upon the Company.

Any words importing the singular shall include the plural and vice versa, and words importing masculine gender shall include feminine gender, and words importing persons shall include bodies and the like.

The Articles of Table “C” in the First Schedule to the Decree shall apply to the Company in save in so far as they are varied or excluded hereby, but incase of any conflict between the provisions herein and the provisions of Table C, the former shall prevail.

## **PART II: MEMBERSHIP**

### **ARTICLE 2: MEMBERSHIP**

- 2.1 The subscriber to the Memorandum of Association and such other institutions or individual persons as may be admitted to Membership under this Article shall be the member of the Company
- 2.2 Members of the company shall be open to the tour operators who are registered and licensed to operate the tourism business industry in Zanzibar in accordance to the Law of Zanzibar and admitted as member of the company under Rule 3 of these Articles.
- 2.3 Membership shall upon the application be admitted as members of the company to any individual person who has made a significant contribution to the ZATO, tourism industry and/or in the promotion of Zanzibar economy.

### **ARTICLE 3: APPLICATION FOR MEMBERSHIP**

3. Every application for membership shall be made in writing on the Company form prescribed for that purpose and shall be approved or rejected by the Board of Directors without any reason being given to the applicant.

### **ARTICLE 4: REGISTER OF MEMBERS**

- 4.1 The register of members shall be kept by the Chief Executive Officer at the office of the company.
- 4.2 The register shall be open for inspection during the working hours to all members of the Company.



**ARTICLE 5: MEMBERS' REPRESENTATIVES**

- 5.1 Every member who is not an individual person shall on becoming a member, nominate a representative in writing who shall have a full power to act for and on behalf of such member. No such representative shall represent more than one member
- 5.2 On written notice to the Chief Executive Officer given by the institutional member, such representative may be changed from time to time or may be substituted for any particular meeting, excepting only meetings of the Board of Directors to which election shall be personal and pertain to the individual so elected.

**ARTICLE 6: SUBSCRIPTIONS**

- 6.1 Each member of the Company shall pay an annual subscription to the funds of the Company of such amount as the General Meeting shall, from time to time, determine. Such subscription shall become due and payable on the 1<sup>st</sup> day of January in each year whether or not the notice hereinafter referred to has been received and shall be paid at the offices of the Company.
- 6.2 The Chief Executive Officer shall forward notice of subscriptions due thirty days before due date.

**ARTICLE 7: RIGHTS OF MEMBERS**

7. Subject to the provisions of these Articles, the representative of the member nominated under Article 5 of these Articles shall have the following rights.
- (a) To attend all general meetings of the Company and make any concrete contribution thereof.
  - (b) To vote and be voted for in any election of the Company. Provided that the Member is a financial member as per article 23.3 of these Articles.
  - (c) To attend gathering and any activity organized by the Company.
  - (d) To receive where appropriate, all services offered by the Company.
  - (e) To receive membership certificate from the Company.
  - (f) To lodge any dispute or conflict between members for arbitration by the Board of Directors.
  - (g) To have free access to reports, research findings and all information in the custody of the Company.
  - (h) To have the right to use, for display and advertising purposes on own stationeries, the design or emblem of the Company.

**ARTICLE 8: OBLIGATION OF MEMBERS**

8. Every Member shall have the following obligations:
- (a) To pay annual subscription fees as per Article 6 of these Articles.
  - (b) To pay any other relevant fees as approved by the board from time to time.
  - (c) To attend and participate in all meetings, gatherings, and activities organized by the Company.
  - (d) To attend and participate in any gatherings when requested by the board to represent the company.

**ARTICLE 9: CESSATION OF MEMBERSHIP**

- 9.1 A member may resign at any time by giving notice in writing to the Chief Executive Officer but such resignation shall not be effective until all financial obligations have been met and no part of any current subscription shall be refunded.
- 9.2 If any member shall not abide by the rules of the Company or shall not comply with any resolution, agreement or contract that may be passed, adopted or entered in to by the Company, such member may be expelled by a majority vote of the board present subject to the conditions set under Article 10 of these Articles.
- 9.3 Any member whose subscription is unpaid after the expiration of six (6) calendar months from the date of the Annual General Meeting shall cease to be a member and may be struck off the register by the Board of Directors, providing that, in the absolute discretion of the board such member's name be restored to the register any time upon payment of all arrears due to the date of striking off. All arrears due to the date of striking off shall be recoverable by the Company notwithstanding such striking off.
- 9.4 Upon dissolution of the business of a member or when the member is declared bankrupt by competent authorities.

**ARTICLE 10: RIGHT TO BE HEARD**

10. Notwithstanding any provision in these Articles, no member shall be suspended or expelled without being informed of their alleged violation and must be given an opportunity to defend themselves before such suspension or expulsion is affected.

**ARTICLE 11: RIGHT TO APPEAL**

11. Member shall have a right to appeal against any decision by the Board of Directors including suspension or expulsion to an Extra Ordinary Meeting of members called for such purpose. A bare majority vote of the members then present and voting shall be binding on such member and on the Company.

**PART III: ORGANS OF THE COMPANY****ARTICLE 12: GENERAL MEETINGS**

- 12.1 There shall be the General Meeting of members comprising of all members of the Company. The General Meeting shall be the governing body of the Company and can be either Annual General Meeting or Extra Ordinary General Meeting.
- 12.2 The Annual General Meeting shall be held once a year in December, and not later than 31<sup>st</sup> day of January at such place and time as the Board of Directors shall determine, after taking into account the wishes of members as expressed at a prior annual general meeting.
- 12.3 The Board of Directors may, at any time and shall upon requisition in writing signed by at least five (5) members of the Company, convene an Extra Ordinary Meeting to be held not later than sixty (60) days after receipt of that requisition.
- 12.4 Any requisition for the Extra Ordinary General Meeting shall give sufficient description of the business required to be brought to the Board of Directors before and such business be the agenda of the meeting.
- 12.5 Notice of the Annual and Extra Ordinary General Meetings shall be forwarded to all members through the appropriate communication means at least fourteen (14) days before the date appointed for holding the same.

**ARTICLE 13: FUNCTION OF THE ANNUAL GENERAL MEETING**

13. The Annual General Meeting shall have the following functions and powers:
- (a) To receive, deliberate on, and approve policies of the Company as proposed by the Board of Directors.
  - (b) To receive and deliberate on audited financial accounts, annual budget, operational and strategic plans, and performance and other reports of the Company presented by the Board.
  - (c) To appoint and fix remuneration of Auditors of the Company for the ensuing year.
  - (d) To elect members of the Board of Directors.

**ARTICLE 14: BOARD MEETINGS**

14. The Board of Directors shall meet at least four (4) times each year on quarterly basis and in addition whenever the Chairperson or the Board shall determine.

**ARTICLE 15: MINUTES OF THE MEETINGS**

15. Minutes of each meeting of company shall be recorded by the secretary in a proper form and shall be signed by the Chairman and Secretary at the next following meeting of the company

**ARTICLE 16: BOARD OF DIRECTORS**

- 16.1 There shall be the Board of Directors elected by the financial members during the Annual General Meeting. The board shall exercise all or any of the powers, authorities, functions and discretions of the Company save those as are herein expressly reserved to the Company in Annual General Meeting or Extra Ordinary General Meeting.
- 16.2 The Board of Directors of the Company shall comprise the following members:
- The Chairperson of the Company
  - The Vice Chairperson of the Company
  - The Treasurer of the Company
  - Three representatives elected amongst the financial Members of the Company.
  - One member amongst the presidential nomination in tourism sector
- 16.3 Each elected member of the Board of Directors shall hold office until the next Annual General Meeting but on retiring shall be eligible for re-election.
- 16.4 The Board of Directors may carry on business of the Company notwithstanding any vacancy in its membership and may fill any casual vacancy arising from Directors elected by appointing another financial member of the Company until following general election and who shall have full voting rights.
- 16.5 The Board of Directors may exercise its powers, authorities and functions through establishing committees of the Board members or specific task forces of members with appropriate knowledge and skills provided such groups act within their terms of reference for appointment and remain accountable to the Board of Directors.
- 16.6 The Board of Directors, with regard to the range of skills, and representation needed for its effective operation, may by board resolution co-opt any person during the year provided the extent of their involvement in the Board affairs is clearly spelt out in any such resolution.

**PART IV: OFFICE BEARERS****ARTICLE 17: CHAIRPERSON**

- 17.1 There shall be a Chairperson of the Company who shall be elected by the Annual General Meeting. The chairperson shall hold office for two (2) years but on retiring shall be eligible for re-election
- 17.2 The Chairperson shall be the chairperson at Board and General Meetings of the Company. In the absence of the Chairperson, the Vice Chairperson shall take the chair.
- 17.3 The Chairperson shall have a deliberative vote and in the case of an equality of votes shall have a casting vote.
- 17.4 The Chairperson shall be the spokesperson of the Company.

**ARTICLE 18: VICE CHAIRPERSON**

- 18.1 There shall be a Vice Chairperson of the Company who shall be elected by the General Meeting. The Vice Chairperson shall hold office for two (2) years but on retiring shall be eligible for re-election.
- 18.2 The Vice Chairperson shall be the chief assistant of the Chairperson and shall perform and assume the functions of the Chairperson in his or her absence.
- 18.3 The Vice Chairperson shall be the Chairperson of the Company in case of the death or resignation of the Chairperson.

**ARTICLE 19: TREASURER**

- 19.1 There shall be Treasurer of the Company who shall be elected by the General Meeting. The Treasurer shall hold office for two (2) years but on retiring shall be eligible for re-election.
- 19.2 The Treasurer shall be the chief financial controller of the funds of the Company.
- 19.3 The Treasurer shall oversee the preparation of annual budget, periodic financial reports, and set up of financial accounting system and regulation.
- 19.4 The Treasurer shall ensure timely closure of accounts at the end of each financial year.

**ARTICLE 20: CHIEF EXECUTIVE OFFICER**

- 20.1 The Company shall have a Chief Executive Officer who shall be an employee of the Company appointed by the Board of Directors and who shall perform functions of Secretary to the Board and shall be present or represented at every meeting of the Company and of the Board of Directors to perform the functions of Secretary thereat.
- 20.2 The Chief Executive Officer shall in addition to the above perform such functions and carry out such duties as the Board shall from time to time determine.
- 20.3 The Chief Executive Officer shall be employed on such terms and conditions as the Board of Directors may from time to time determine and his functions shall include attending or arranging for an attendance at every General and Board Meetings, to read the minutes, to take the minutes, to superintend respective minutes, and to conduct all correspondence and to act in accordance with directions from time to time given by the Board.

**ARTICLE 21: AUDITOR**

- 21.1 The Auditor of the Company must be registered by NATIONAL BOARD OF ACCOUNTANTS AND AUDITORS (NBAA) in Tanzania and shall be approved by the General Meeting.
- 21.2 The Auditor shall examine the books of accounts and shall verify and certify the final accounts of the Company

**ARTICLE 22: DUTY OFFICERS**

- 22.1 Except in the case of the Auditor, the Board of Directors shall appoint a Chief Executive Officer and make other appointments of such other officers, servants and agents as it sees fit and on such terms and under such conditions as it may from time to time consider necessary for the effective carrying out the objects of the Company. The Board of Directors shall define in writing the duties and responsibilities of each such officer, agent or servant.
- 22.2 No member shall receive or obtain any pecuniary gain, except as a salaried officer from the property or operations of the Company. Any such income paid shall be reasonable and relative to the market value.

**PART V: QUORUM, ELECTIONS AND VOTINGS****ARTICLE 23: QUORUM**

- 23.1 At least half of the members of the Company present and entitled to vote shall constitute a quorum at an Annual or Extra Ordinary General Meetings. In the absence of the Chairperson and Vice Chairperson members present may select one among them to be a chairperson of that particular meeting.
- 23.2 Quorum in the meeting of the Board of Directors shall be half of the members, one of whom must be Chairperson or Vice Chairperson.
- 23.3 Members who have not paid their dues when a minimum of 60 days has elapsed since the start of a new financial year will be regarded as un-financial and do not constitute in a quorum.
- 23.4 If within half an hour from the time appointed for the meeting to commence a quorum is not present, the meeting shall be abandoned.

**ARTICLE 24: ELECTIONS**

- 24.1 The Board of Directors shall be elected as specified in Article 16 of these Articles.
- 24.2 The Chairperson and Vice Chairperson shall be elected as specified in Article 17.1 and Article 18.1 of these Articles respectively.
- 24.3 Nominations for the Chairperson, Vice Chairperson, Treasurer and other Board members shall be made during the Annual General Meeting at which election is to take place.
- 24.4 For any of the foregoing positions there shall be a ballot of those entitled to vote.
- 24.5 In the event of a tie in the number of votes in any election, a further ballot between those candidates for the appointment receiving the same number of votes shall be conducted.

**ARTICLE 25: VOTING**

- 25.1 Every member entitled to vote shall have one vote only in any company meetings.
- 25.2 Voting at the meetings of the Company will be show of hands unless any member or a Chairperson requires a secret ballot.

- 25.3 Should the need for voting arise in any business of the meeting, decisions shall be reached by voting of simple majority and where there is equality of votes the Chairperson shall have the casting vote.
- 25.4 Member may vote by proxy where proxies are lodged with the Chief Executive Officer at least 24 hours before voting time. The proxy shall as far as possible be in a form similar to that one provided in Table C of First Schedule of the Decree.

## **PART VI: BUDGET AND FUNDS OF THE COMPANY**

### **ARTICLE 26: THE BUDGET**

- 26.1 There shall be an annual budget for the Company, which shall be financed by members subscriptions, donations, grants and other monies derived from the Companies economic activities and other sources.
- 26.2 The Chief Executive Officer shall prepare the annual budget of the Company and submit it to the Board of Directors for approval before presented to the Annual General Meeting for blessings.

### **ARTICLE 27: FINANCIAL**

- 27.1 The financial year of the Company shall begin on the 1<sup>st</sup> day of January and end on the 31<sup>st</sup> day of December each year.
- 27.2 Reasonable out-of-pocket expenses incurred by members of the Company on approved company business may, with the approval of the Board of Directors be refunded on application by the member.
- 27.3 Funds and properties of the Company shall only be used for the purpose of realizing the objects of the company and in accordance to the laid down procedure.
- 27.4 The Company shall derive its funds from the following sources:
- (a) Annual subscription from the members
  - (b) Fees and charges charged on various services rendered by the Company.
  - (c) Donations
  - (d) Grants
  - (e) Returns from investment
  - (f) Loans
  - (g) Any other sources approved by the General Meeting.



**ARTICLE 28: AUDIT**

- 28.1 The accounts of the Company for the previous financial year shall be audited by the Auditor appointed under Article 21.1 of these Articles before the end of April each year.
- 28.2 The audit report shall be submitted to the Chief Executive Officer who shall then prepare a response to the queries raised in the audit report and circulate the audit report together with the response to the members of the Board.

**ARTICLE 29: BANK ACCOUNT**

- 29.1 The Company shall open bank accounts in the bank approved by the Board of Directors
- 29.2 All monies received must be deposited in the bank accounts of the Company.
- 29.3 Subject to the financial regulations to be approved by the Board, all monetary transactions of the Company shall be carried through banks.

**ARTICLE 30: BANK SIGNATORIES**

- 30.1 For the purpose of effecting payments from the Company accounts, the Chairperson and Vice Chairperson shall each have "A" signature while the Treasurer and the Chief Executive Officer shall each have "B" signature.
- 30.2 No payment shall be made from the Company accounts unless it is approved by one "A" signature and one "B" signature.

**PART VII: MISCELLANEOUS****ARTICLE 31: ETHICAL STANDARD**

- 31.1 All persons participating in the operation of the Company shall conduct themselves in accordance with its Memorandum of Association.
- 31.2 Every Member shall be expected:
- a) To show utmost good faith to others in all matters relating to the Company.
  - b) To display satisfactory conduct, honesty, transparency and a deep continuing commitment to the activities of the Company.
  - c) Not to use the Company facilities, name or influence to further private gain or any partisan, religious, ethnic or similar interest which are contrary to the objectives of the Company.

**ARTICLE 32: AMENDMENTS**

- 32.1 These Articles may be amended or repealed or added or replaced by a resolution passed by a two third majority of the members present and entitled to vote at a General Meeting of which notice shall have been given in the manner provided in Article 12.5 of these Articles.
- 32.2 The proposal to amend these Articles may be put forward by the Board of Directors. Additionally such proposal may be forwarded by any Member to the Board provided that it bears the signature of at least five (5) members of the Company.

**ARTICLE 33: ARBITRATION**

33. Every dispute between a member or the person claiming through a member of the Company shall be settled by two arbitrators (one to be appointed by each party) in an amicable manner.

**ARTICLE 34: INTERPRETATION OF ARTICLES**

34. In case any matter at any time arises not provided for in the Articles or any doubt arises as to the interpretation of these Articles, the same shall be determined by the Board of Directors whose decision shall apply.

**ARTICLE 35: INDEMNITY**

- 35.1 In the execution of the objects of the ZATO, no committee member or member of the Board or paid employee of the Company shall be liable for any loss to the property of the Company arising by way of any improper investment made in good faith, providing that professional advice had been taken regarding that investment.
- 35.2 In the execution of the objects of the ZATO, no committee member or member of the Board or paid employee of the Company shall be liable for any loss to the property of the Company arising by way of any other matter or thing other than willful and individual fraud on the part of that person.

**ARTICLE 36: DISSOLUTION**

- 36.1 The Company may be wound up voluntarily by a resolution of General Meeting passed by two thirds of the members present and entitled to vote.
- 36.2 If upon the winding up of the Company there remains after the satisfaction of all 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 charitable organization or body having similar objects to those of the Company, or if the members of the Company do not in General Meeting determine that the property shall be given or transferred towards any such organization or body, then the property of the Company shall be given or transferred towards some other charitable purpose within Zanzibar as the deemed members of the Company in General Meeting may determine.

**ARTICLE 37: COMMENCEMENT**

37. These Articles shall come into force immediately upon resolution by General Meeting of the Company and passed by two thirds majority of members present.

SN	Names and Addresses of Subscribers	Signature of the Subscriber/Representative
1	Active Tours & Travel Ltd P.O.Box 2414 Zanzibar	
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