

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

NAKWEDE LOGISTICS COMPANY LIMITED

Incorporated this day of 2013

Drawn By:

Eva J.Mkomba (SUBSCRIBER)

P.o. Box 963

Dar es Salaam.

Scanned with CamScanner

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

NAKWEDE LOGISTICS COMPANY LIMITED

TANZANIA
Stamp Duty Sh. 2889
Receipt No. 3787
Date 27/08/13
Asst. Registrar

TANZANIA
Stamp Duty Sh. 5889
PAID IN ORIGINAL
Receipt No. 3787
Date 27/08/13
Asst. Registrar

1. The name of the Company is **NAKWEDE LOGISTICS COMPANY 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 carry on the business as transporters cargo clearing and forwarding agents, carriers, wharfingers, carting contractors, cargo superintendents, packers, hauliers, warehousemen and proprietors of warehouses, removers, wholesale and retail traders, and to issue warrants to persons warehousing goods with the company and to lend money upon security of such goods;
 - b) To provide logistic support to clients as demand arises and consolidate and otherwise prepare goods for forwarding and transmission to clients and arrange transport and conveyance for such goods.
 - c) To carry on the business of bulk petroleum products transporters by road, rail and water.
 - d) To carry on the business of wholesalers and retailers of petroleum products and deal in the ownership and operation of bulks petroleum storage depots and retail outlets of all types whatsoever.
 - e) To carry on the business of importers and exporters of goods and to act as general merchants, traders, commission agents or in any other capacity and to buy, sell, batter exchange, manufacture, make advances upon or deal in goods, products articles, stores and merchandise of all kinds, both wholesale and retail, and to transact every kind of agency business.
 - f) To acquire by purchase, lease, exchange, hire or otherwise, lands and property of any tenure or any interest in the same and erect or construct houses, buildings or works of every description on any land of the Company, or upon any other lands, or property and to pull down, rebuild, enlarge, alter and improve existing houses, buildings or works thereon, to convert and appropriate any such land into and for roads, streets, squares, gardens and pleasure grounds and other conveniences, to

sell or otherwise lease, let, mortgage and dispose of the lands, houses, buildings, and any other property of the Company.

- g) To purchase take on lease or otherwise acquire for the purposes of the Company any estates lands buildings easements or other interest in real estate and to sell let on lease or otherwise dispose of or grant rights over any real property belonging to the Company;
- h) 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;
- i) To obtain allocation of hunting blocks on licence from the Government of the United Republic of Tanzania and manage such hunting blocks in accordance with the Wildlife Conservation regulations promulgated by the Government of the United Republic of Tanzania from time to time.
- j) To carry on the business of tour operators, travel agents, tourist agents and contractors, insurance forwarding and general agents, aircraft and ship owners, and charterers, agents for operators of air, sea, land and inland waterway carriage undertakings, road transport owners and hirers of hotel, apartment and lodging-house keepers, caterers and storekeepers, publishers of books, periodical and newspaper sellers, advertising agents and generally to facilitate travelling and provide for tourists and travellers or promote the provision of facilities of every description and in particular by means of booking of travel ticket and hotel and lodging accommodation, providing guides, safe deposits, enquiry bureaux and baggage transport and arranging and operating tours.
- k) To prepare, fit out, organise, conduct, run game and wildlife hunting trips, excursions, safaris and tours of every description, sightseeing trips, game and wildlife safaris, photographic and scientific expeditions, fishing safaris and to arrange and provide the services of chauffeurs, guides, professional hunters, porters, trackers, trappers, flayers, taxidermists, interpreters and other servants or aides that may be required by hunters, tourists, travellers, scientists and others.
- l) To engage in and carry on the business of proprietors and managers of hotels, restaurants, cafes, roadhouses, motels, safari and holiday camps, caravan sites, guest houses, apartment house-keepers, refreshment and tea rooms, milk and snack bars, and lodging house-keepers and to provide food and catering services to individuals, private and public institutions and to industrial and business concerns.
- m) To carry on the business of hotel, guest house, lodging house, restaurant, conference centre, motel, holiday camp, leisure centre, caravan site and apartment-house proprietors;

- n) To equip and furnish any property for the purpose of letting it to visitors or guests, whether in single rooms, suites, chalets, caravans, movable structures, cottages or otherwise;
- o) To buy, sell, import, produce manufactures and deal in food and food produces, meat, fish, groceries, fruit, confectionery, wine, spirits, beer and other beverages whether alcoholic or not, tobacco, chemists' and druggists' supplies, linen, furniture, furnishing and other articles required by visitors to the company's premises and others.
- p) To carry on the business of holders of exhibitions, photographer, dealers in pictures, photographic camping and hunting equipment and of artist agents as well as makers and sellers of pictures, picture-frames, post cards, artist's colours, paints, oils, paint brushes and other instruments, articles and ingredients relating to such business.
- q) To breed, preserve, farm, crop, catch and deal in game wildlife, birds, fish, domestic and other animals of every description and to buy, sell, exchange, import, export, barter trade and prepare for market game, wildlife birds, other animals and the by-products thereof.
- r) To carry on in Tanzania or any part of the world all or any of the business of manufacturing, selling, exchanging, merchanting, exporting, importing and generally dealing (wholesale or retail) in Makonde wood carvings, curious, ivory hand-crafts, sea shells, raffia, gum copal, animal tails and sea products, local leather handbags, brief cases, wallets, shoes and other by-products of leather, animal fur and skins, tents, sleeping bags, rug sacks, gemstones, jewellery, plated goods, artificial stones, earthenware, chinaware, toys and gunny bags.
- s) To carry on the business of planters, growers, cultivators, horticulturists, arboriculturists, market gardeners, agriculturists, and buyers of every kind of vegetable and other produce of the soil; to prepare, preserve, process, cure, blend, refine, treat, manufacture and render marketable any such produce, and to sell, dispose of and deal in any such produce, either in its prepared, manufactured, raw or other state, and either by wholesale or retail;
- t) To acquire by purchase or otherwise estates, ranches, farms, and to carry on the trades and businesses of dairy farmers, poultry farmers, fish farmers, glaziers, breeders and rearers of cattle, sheep, goats, pigs and other livestock, pastures, wholesale; and retail butchers, port butchers, preserved and potted meat manufacturers, canners of meat and other produce, dealers in hides, fat, tallow, grease, offal and other animal products; and to buy, sell by wholesale or retail, import, export, prepare, deal and trade in all kinds of meat, cattle, cheep, pigs, goats, poultry, game and other live and dead stock, milk, cream butter, cheese, eggs, sausages, preserved meat and other articles, goods or things usually or which may be conveniently dealt with it in the course of carrying on any of the trades and businesses mentioned above;

- u) To secure the investigation, formulation and carrying out of projects for the development of the Tourism industry in Tanzania;
- v) To provide to any person, firm, company, government or local or other authority management and consultancy services;
- w) To buy, sell and deal in foreign exchange;
- x) To employ and pay wildlife, agricultural, veterinary, farming, industrial and mining experts, agents and other persons, partnerships, companies or corporations, and to organise and equip research expeditions and stations for prospecting, reporting or surveying, working, developing and improving lands, crops, estates, and farms and properties whether the same are the property of the Company or not;
- y) To cultivate any estates, lands and properties to be acquired by the Company, and to develop the resources of the same by draining, clearing, planting, pasturing or farming, and for the purposes aforesaid to purchase from time to time such horses, cattle and stock, and employ such labour, and from time to time sell all or any part of the live or dead stock, timber and other, the produce of such lands, as may be necessary for carrying on the business of planting or farming or pasturing on the said lands;
- z) To borrow or raise money or secure the payment of money by the issue of or upon bonds, debentures, debenture stock, bills of exchange, promissory notes, or other obligations or securities of the Company, or by mortgage, or charge of all or any part of the property or rights of the Company, including its uncalled capital, or by sub-mortgage of or sub-charge upon any stocks, securities or property mortgaged to or charged in favour of the Company. Any such mortgage or charge may be in favour of such person or persons as trustee or trustees, or otherwise, and with such powers as the Company shall think fit;
- aa) To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, letters of credit, warrants and other negotiable or transferable instruments;
- bb) To issue, or guarantee the issue of, or the payment of interest on, the shares, debentures, debenture stock, or other securities or obligations of any company or association, and to pay or provide for brokerage, commission and underwriting in respect of any such issues;
- cc) To receive money on deposit with or without allowance of interest thereon;
- dd) To advance and lend money upon such security as may be thought proper, or without taking any security therefore;
- ee) To buy, sell, or otherwise dispose of, and to deal in any real or personal property and any stocks, funds, shares, and securities of every description, on commission or otherwise, or to act as agent for any of the above or the like purposes;

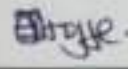
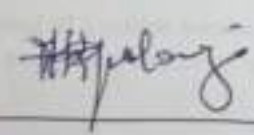
- ff) To purchase or otherwise acquire the undertaking and/or any of the goodwill, business, property, and liabilities of any other company, or of any partnership or person carrying on any business which the Company is authorised to carry on, or which may seem to the Board of Directors of the Company to be calculated, directly and indirectly, to benefit the Company, and to pay for the same in cash, or by bills or shares in the Company, or otherwise;
- gg) To enter into partnership, or into any arrangement for sharing profits, union of interests, or co-operation with any person, partnership or company carrying on or about to carry on any business which this Company is authorised to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company, and to take, otherwise acquire and hold stock or shares in such company;
- hh) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the company or the dependants of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid and their dependants and to institute and maintain any club or other establishment for the benefit of the company's employees;
- ii) To subscribe to or otherwise aid benevolent charitable national or other institutions or objects of a public character;
- jj) To purchase take on lease or otherwise acquire for the purposes of the Company any estates lands buildings easements or other interest in real estate and to sell let on lease or otherwise dispose of or grant rights over any real property belonging to the Company;
- kk) 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;
- ll) To sell, improve, manage, develop, turn to account, exchange, let on rent, share of profits or otherwise grant licences, easements and other rights in respect of and in any other manner deal with or dispose of the undertaking of the Company or any part thereof, or all or any of the property for the time being of the Company, and for any consideration whether in cash or in shares (fully or partly paid) debentures, debenture stock or other interest in or securities of any company or otherwise;
- mm) To amalgamate with any other company whose objects are or include objects similar to those of the company whether by sale or purchase (for fully or partly paid shares or otherwise) of the undertaking subject to the liabilities of the Company or any such other company as aforesaid with or without winding up or by purchase (for fully or partly paid shares or otherwise) of all or a controlling interest in shares or stock of any such other company or in any other manner;

- nn) To register the Company, if the Directors should so think fit, in any other country in Africa or elsewhere, and to take such other steps as may be necessary to give the Company so far as may be the same rights and privileges abroad as are possessed by local companies or partnerships of a like character, and to promote and obtain any Act of Parliament or similar authority of any foreign government for the purposes of the Company's objects;
- oo) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company both in Tanzania or elsewhere, and to remunerate any person or persons, company or association, for services rendered, or to be rendered for guaranteeing, obtaining, or placing any shares of either the original or any increased capital or securities of the Company, or otherwise;
- pp) To apply for, purchase, or otherwise acquire and protect and renew in any part of the world, any patents, trademarks, designs, licences, concessions and the like, conferring and exclusive as to any invention which may seem capable of being used for any of the purposes of the Company, or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.
- qq) To distribute among the Members in specie any property of the Company;
- rr) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors, or otherwise, and either alone or in conjunction with other, and either by or through agents, sub-contractors, trustees or otherwise;
- ss) To do all such other things as are incidental or conducive to the above objects or any of them;

AND it is hereby declared that the word "COMPANY" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated, and whether domiciled in East Africa or elsewhere and the instruction is that the objects specified in each paragraph of this cause shall except where otherwise expressed in no wise be limited or restricted by a reference to or inference from the terms of any other paragraph or the name of the Company;

4. The liability of the members is limited.
5. The initial share capital of the Company is T.shs. 8,000,000,000/= divided into 80,000 ordinary shares of T.shs. 100,000/= each and the Company shall have the power to divide the original or any preferential, differed, qualified or other special rights, privileges, restriction or conditions.

WE, the several persons whose names, address, and descriptions are subscribed hereto, 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 as set opposite our respective names.

	NAME, POSTAL ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBERS OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES OF SUBSCRIBERS
1.	Eva Joseph Mkomba Businessman P.o Box 963 Dar es Salaam	800	
2.	Renath Thomas Mrindoko Businessman P.o Box 963 Dar es Salaam	200	
	TOTAL	1,000	

Dated at Dar es Salaam this 26th day of August 2013.

WITNESS to the above signatures:

Name: NEEMA LUISE KILEO

Signature: 

Post Address:



Qualification:

67. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorized representative of a corporation shall be valid notwithstanding the previous determination was received by the company at its registered office (or at such other place at which the instrument or proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

Corporations acting by Representatives at Meetings

68. Any corporation which is a member of the company may by resolution of its directors or other governing body authorize such person as it thinks fit to 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.

Directors

69. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them. Until such determination the following shall be the first Directors of the company: 1. Eva Joseph Mkomba 2. Renath Thomas Mrindoko. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.
70. The shareholding qualification for directors may be fixed by the company in general meeting, and unless and until so fixed no qualification shall be required.

Powers and Duties of Directors

71. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the company shall be managed by the directors, who may exercise all the powers of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
72. The directors may by powers of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
73. The directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debentures stock, and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.

74. The company may exercise the powers conferred upon the company by sections 124 to 127 of the Act with regard to the keeping of a branch register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respecting the keeping of any such register.

Directors' Appointments and Interests

75. The directors may appoint one or more of their number to the office or Managing Director or to any other Executive Office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made on such terms as the directors determine and they may remunerate any such directors for his services as they think fit. Any appointment of a director to an Executive office shall terminate if he cease to be a director, but without prejudice to any claim to damages for breach of the contract or service between the director and the company. A Managing Director and a director holding any other executive office shall not be subjected to retirement by rotation.
76. A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the company shall declare the nature of his interest at a meeting of the directors in accordance with section 209 of the Act.
77. Subject to the provisions for the Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:-
- a. may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested;
 - b. may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in any body corporate promoted by the company or in which the company may be interested.
 - c. shall not, by reason of his office, be accountable to the company for any benefit which is derives from any such office or employment remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the company otherwise directs.

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

78. For the purpose of articles 76 and 77:-

- a. a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in such transaction of the nature and extent specified; and
- b. an interest of which a director has not knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

79. All cheques, promissory notes, drafts, bills or exchange and other negotiable instruments, and all receipts for moneys paid to the company, shall be signed, drawn accepted, endorsed, or otherwise executed in such manner as the directors shall from time to time by resolution determine.

Minutes

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

- a. of all appointments of officers made by the director;
- b. of the names of the directors present at each meeting of the directors and of any committee of the directors;
- c. of all resolutions and proceedings at all meetings of the company, of the holders of any class of shares in the company, and of the directors, and of committees of directors.

Remuneration and Expenses; Gratuities and Pensions

81. The remuneration of the directors shall be determined by ordinary resolution of the company and, unless the resolution otherwise provides, such remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the company or otherwise in connection with the business of the company.

82. The directors on behalf of the company may pay a gratuity or pension or allowance on retirement to any director who had held any other salaries office or place of profit with the company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provisions of any such gratuity, pension or allowance.

Disqualification and Removal of Directors

83. The office of director shall be vacated if the director:-

- a. ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
- b. becomes bankrupt or makes any arrangement or composition with his creditors generally; or

- c. becomes of unsound mind; or
- d. shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated.

Appointment and Retirement of Directors

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

Proceedings of Meeting of Directors

- 88. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors, it shall not be necessary to give notice of a meeting directors to any director who is absent from Tanzania.
- 89. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.
- 90. The continuing directors may act notwithstanding any vacancy in their number, but if their number is reduced below the number fixed as the necessary quorum, the continuing directors or directors may act only for the purpose of filling vacancies or of calling a general meeting.
- 91. The directors may appoint one of their number to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every

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	TOTAL	1,000	

Dated at Dar es Salaam this 26th day of August 2013.

WITNESS to the above signatures:

Name: NEEMA LWISE KILEO

Signature: *[Signature]*

Post Address:



Qualification: