

**THE COMPANIES ACT, NO. 12 OF 2002,
CAP 212**

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

KOM SUGAR INDUSTRIES LIMITED

Incorporated on this.....day of.....2021

Drawn by:

Mr. Mhoja Nkwabi Kabalo (*Subscriber*),

P.O. BOX 253,

KAHAMA

**THE COMPANIES ACT NO. 12 OF 2002
CAP 212**

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

Certified as a True Copy of the Original
Sign: *Mary M. Lamwai* Date: 20/09/2021
MARY M. LAMWAI
Advocate, Notary Public & Commissioner for Oaths

OF

KOM SUGAR INDUSTRIES LIMITED


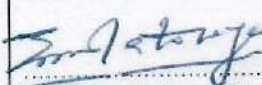
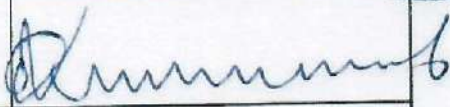
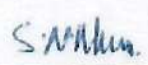
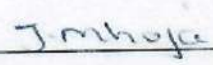


1. The name of the Company is **Kom Sugar Industries Limited**.
2. The registered office of the Company is situated in the United Republic of Tanzania, mainland.
3. The objects for which the Company is established are:-
 - a) To engage in **Manufacturing of sugar**, as the main activity. Both for commercial and domestic use. And such sugar shall include but not limited to Brown sugar, Extra Neutral Alcohol (ENA).
 - b) To engage in Growing of sugar cane.
 - c) To engage in the activities of sugar and other activities for crop production.
 - d) To manufacture cocoa, chocolate and confectioneries.
 - e) To engage in Packaging activities, be of sugar or other products.
 - f) To Manufacture pesticides and other agrochemical products.
 - g) To run and operate the business of Warehousing and storages.
 - h) To engage in activities of transportation of goods by road, railway and water transport.
 - i) To run the business of sugar and other products of the company as Wholesalers and Retailers.

- j) To manufacture any/ all other food products as shall be decided by the Board from time to time.
- k) To produce power-thermal power for industrial and other uses.
- l) To engage in production and manufacturing of fertilizers such as nitrogen compounds and Organic fertilizers.
- m) To engage in other business support service activities.
- n) To engage in Transportation of goods and all Service activities incidental thereto.
- o) To receive money or loan and borrow or raise money on deposit from Banks or any other financial institutions or receive or use properties from members of the Company in such manner as the Company shall think fit.
- p) To carry on business as general commercial company.

AND IT IS HEREBY DECLARED that the word "Company" save when used in reference to this Company, in this clauses shall be deemed to include any partnership or. Other body of persons, whether domiciled in East Africa or elsewhere and the intention is that the objects specified otherwise expressed in each paragraph of this clause shall except where otherwise expressed in such paragraph be independent main objects and shall 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 authorised share capital of the Company is Tanzania Shillings One Billion (Shs. 1000, 000,000/=) divided into one Thousand (1,000) Ordinary Shares of Shillings one million (Shs.1,000,000/=) each with such rights privileges or conditions as may be determined by or in accordance with the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.


Therefore, we, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the numbers of shares in the capital of the company set opposite our respective names.

Names and addresses of Subscribers	No. of shares taken	Signature
1. M/S KOM GROUP OF COMPANIES LIMITED P.O. BOX 253, KAHAMA.	550	 Mhoja Nkwabi Kabalo (Managing Director)  William Makoye Matonange (Company Secretary)
2. MR. MHOJA NKWABI KABALO P.O. BOX 253, KAHAMA.	150	
3. MR. SYLVESTER MHOJA NKWABI P.O. BOX 253, KAHAMA.	75	
4. Dr. JESCA MHOJA NKWABI P.O. BOX 253, KAHAMA.	75	
5. Ms. JOYCE MHOJA NKWABI P.O. BOX 253, KAHAMA.	75	
6. Ms. JENIFER MHOJA NKWABI P.O. BOX 253, KAHAMA.	75	




DATED at DAR ES SALAMU this 17th day of AUGUST, 2021

WITNESS to the above Signatures:

SIGNATURE: 
 NAME: EMMANUEL C. MAKUNGU
 ADDRESS: 75712, DAR ES SALAMU
 TITLE: ADVOCATE



Certified as a True Copy of the Original
 Sign: 
 Date: 26/08/2021
MARY M. LAMWAI
 Advocate, Notary Public & Commissioner for Oaths

**THE COMPANIES ACT NO. 12 OF 2002
(CAP. 212)**

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

KOM SUGAR INDUSTRIES LIMITED

Certified as a True Copy of the
Sign: [Signature] Date: 2/09/2021
MARY M. LAMWAI
Advocate, Notary Public & Commissioner

1. The regulations in Table "A" in the First Schedule to the Act shall not apply to the Company.
2. In these presents, if not inconsistent with the subject or context, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof.

Table "A" Not to Apply

Interpretation

WORDS

MEANINGS

The Act	The Companies Act No. 12 of 2002 (Cap 212), and every other enactment for the time being in force concerning companies and affecting the Company.
These presents	These Articles of Association, as now framed, or as from time to time altered by Special Resolution.
Office	The Registered Office of the Company.
Seal	The Common Seal of the Company.
Month	Calendar month.
Year	Calendar year.
Writing	Unless the contrary intention appears, "writing" shall be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

The expressions "Debenture" and "Debenture holder" shall include "Debenture Stock" and "Debenture Stockholder", and the expression "Secretary" shall include a temporary or assistant Secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

Save as aforesaid any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

The marginal notes are inserted for convenience only and shall not affect the construction of these presents.

Words importing the singular number only shall include the plural and the converse shall also apply.

Words importing males shall include females.

3. The Company is a private Company and accordingly:-

Private Company

- (a) the right to transfer shares is restricted in manner as hereinafter prescribed.
- (b) the members of the company (exclusive of persons who are in the employment of the Company) is limited to fifty, **PROVIDED THAT**, where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this Article, be treated as a single member;
- (c) any invitation to the public to subscribe for any shares or debentures of the company is prohibited;
- (d) the Company shall not have power to issue share warrants to bearer.

SHARE CAPITAL

4. The Share Capital of the Company at the date of registration of these Articles is Tanzania Shillings One Billion only (Tshs.1,000,000,000/=) divided into One Thousand (1,000/=) Ordinary Shares of Tanzania Shillings one million (Tshs. 1,000,000/=) each.

Share Capital

LOANS BY THE COMPANY

5. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's shares. The Company shall not, except as authorised by the Act, give any financial assistance for the purpose of or in connection with any purchase of share in the Company.

RIGHTS OF SHARE HOLDERS

6. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction as is provided by the next following Article) any share in the Company (whether forming part of the original capital or not) may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution determine, and subject to the provisions of the Act the Company may issue Preference Shares which are, or which at the option of the Company are to be, liable to be redeemed.

Issue of shares subject to special conditions

MODIFICATION OF RIGHTS

7. Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Act, be modified or abrogated, either with the consent in writing of the holders of three-fourths of the issued shares of the class, or with the sanction of a Special Resolution passed at a separate General Meeting of such holders (but not otherwise), and may be so modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate General Meeting all the provisions of these presents relating to General Meetings of the Company or to the proceedings thereat, shall *mutatis mutandis*, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-half in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those Members who are present shall be a quorum), and that the holders of shares of the class shall, on a poll, have one vote in respect of every shares of the class held by them respectively.

How rights of shares may be modified

SHARES

8. Subject to the provisions of Article 38, unissued shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise dispose of them to such persons, at such times, and on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the Act.
9. In addition to all other powers of paying commissions, the Company (or the Directors on behalf of the Company) may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent, or the amount of the commission paid or agreed to be paid, shall be disclosed in the manner required by the Act and the rate of the commission shall not exceed the rate of Ten per cent (10%) of the price at which the shares in respect of which the commission is paid are issued or an amount equivalent thereto. The Company (or the

Unissued shares at the disposal of Directors

Power to pay commission and brokerage

114. If several persons are registered as joint holders of any share any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share. *Dividends due to joint holders*

RESERVES

115. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which shall at the discretion of the Directors be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purposes to which the profits of the Company may properly be applied and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think it not prudent to divide. *Carry profit to reserve*

116. The Directors may establish a reserve to be called the Capital Reserve, which shall not be available for dividend, but which shall be available to meet depreciation or contingencies or for repairing, improving, or maintaining any property of the Company or for such other purposes as the Directors may in their discretion think conducive to the interests of the Company, and the Directors may invest the sums standing to the Capital Reserve in such investments as they think fit, other than shares or stock of the Company, and may from time to time deal with or vary such investments and dispose of all or any part thereof with full power to employ the Capital Reserve in the business of the Company, and that without keeping it separate from the other assets and with power to divide the said Capital Reserve into separate accounts or funds if they think fit. *Power to establish and deal with a Capital Reserve*

CAPITALISATION OF PROFITS AND RESERVES

117. The Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any undivided profits of the Company not required for paying the fixed dividends or Preference Shares if any (including profits carried and standing to the credit of any reserve or reserves or other special account), and accordingly that the Directors be authorised and directed to appropriate the profits resolved to be capitalised to the Members in the proportions in which such profits would have been divisible amongst them had the same been applied in paying dividends instead of being capitalised, and to apply such profits on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such Members respectively, or in paying up in full unissued shares, debentures or securities of the Company of a nominal amounts equal to such profits, such shares, debentures or securities to be allotted and *Power to capitalise profits*

distributed credited as fully paid up, to and amongst such Members in the proportion aforesaid, or partly in one way and partly in the other.

ACCOUNTS

118. The Directors shall cause proper books of account to be kept with respect to:-
- (a) all sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place; *Directors to keep proper accounts*
 - (b) all sales and purchases of goods by the Company; and
 - (c) the assets and liabilities of the Company.
119. The books of account shall be kept at the Office, or at such other place as the Directors think fit, and shall always be open to the inspection of the Directors. No Member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by the Act or authorised by the Directors or by the Company in General Meeting. *Inspection of books*
120. The Directors shall once at least in every year lay before the Company in General Meeting a profit and loss account and a balance sheet containing a general summary of the capital, the assets, and the liabilities of the Company arranged under suitable heads, both made up to a date not more than six months before the meeting. *Submission of balance sheets and profits and loss account*
121. Every such balance sheet as aforesaid shall be signed on behalf of the Board by two of the Directors, and shall have attached to it a report of the Directors as to the state of the Company's affairs and the amount which they recommend to be paid by way of dividend to the Members, and the amount (if any) which they have carried or propose to carry to the Capital Reserve, Fund, general reserve or reserve account shown specifically on the balance sheet or to be shown specifically on a subsequent balance sheet. The balance sheet shall also have attached or annexed to it, the Auditors' report and such other documents as the Act may require. *Signature of balance sheets*

AUDIT

122. The Company shall at each Annual General Meeting appoint an Auditor or Auditors to hold office until the next ensuing Annual General Meeting. The Auditor's report shall be read before the Company at the Annual General Meeting and shall be open to inspection by any Member. The Auditors' duties shall be regulated in accordance with the Act. *Appointment of Auditors*
123. No Director or other officer of the Company nor any person who is a partner of or in the employment of an officer of the Company, or any corporation, shall be capable of being appointed Auditor of the Company. *Directors not to be Auditors*

NOTICES

124. Any notice or document may be served by the Company on any Member wherever resident either personally or by fax or telex or by sending it through the post in a prepaid letter addressed to such Member at his registered address as appearing in the Register of Members, provided that if such address is outside Tanzania, such letter shall be sent by air mail. In respect of joint holdings, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members, and notice so given shall be sufficient notice to all the joint holders.
- Service of Notices*
125. Any notice or other document, if sent by telefax or telex shall be deemed to have been served as soon as the message has been transmitted, and if served by post, shall be deemed to have been served Ninety-six hours after the letter containing the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed, stamped and posted.
- Proof of postage to be sufficient proof of service*
126. Any notice or document delivered or sent by post to or left at the registered address of any Member in pursuance of these presents shall, notwithstanding that such Member be then dead or bankrupt, and whether or not the Company have notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder, and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.
- Service to be sufficient notwithstanding death or bankruptcy of Member served*

WINDING-UP



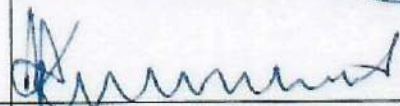
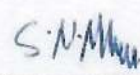



127. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court), the liquidator may with the authority of a Special Resolution, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of Members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.
- Provisions relating to liquidation*

INDEMNITY

128. Subject to the provisions of the Act every Director, Managing Agent, Auditor, Manager, Secretary or officer or Servant of the Company shall be entitled to be indemnified by the Company Against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.
- Indemnity of Directors and officers or servants*

129. No Directors, Managing Agent, Auditor or other officers of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer, or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency or any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited, or for any loss occasioned by any error of judgement, omission, default or oversight on his part, or for any other loss, damages or misfortune whatsoever which shall happen in relation to the execution of the duties of his office or in relation thereto, unless the same happen through his own dishonesty.

Now therefore, we, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a company in pursuance of these Articles of Association and we respectively agree to take the numbers of shares in the capital of the company set opposite our respective names.

Names and addresses of Subscribers	No. of shares taken	Signature
1. M/S KOM GROUP OF COMPANIES LIMITED P.O. BOX 253, KAHAMA.	550	 Mhoja Nkwabi Kabalo (Managing Director)
		 William Makoye Matonange (Company Secretary)
2. MR. MHOJA NKWABI KABALO P.O. BOX 253, KAHAMA.	150	
3. MR. SYLVESTER MHOJA NKWABI P.O. BOX 253, KAHAMA.	75	
4. Dr. JESCA MHOJA NKWABI P.O. BOX 253, KAHAMA.	75	
5. Ms. JOYCE MHOJA NKWABI P.O. BOX 253, KAHAMA.	75	
6. Ms. JENIFER MHOJA NKWABI P.O. BOX 253, KAHAMA.	75	



DATED at DAR ES SALAAM this 17th day of AUGUST, 2021.

WITNESS to the above Signatures:

SIGNATURE:

NAME

EMMANUEL C. MAKUNGU

ADDRESS:

75712, DAR ES SALAAM

TITLE

ADVOCATE



Sign: Mary M. Lamwai Date: 20/08/2021
 Advocate, Notary Public & Commissioner for Oaths