

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

MATOBORWA CO. LIMITED

INCORPORATED THIS DAY OF 2022

Drawn By:

THOMAS EDWARD NCHIMBI (Advocate),

MN & Associates, Advocates Co.

Plot No. 16 Block "4",

Mtendeni Street,

P.O. Box 3007,

DODOMA.

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
MATOBORWA CO. LIMITED


1. The name of the company shall be **“MATOBORWA CO. LIMITED”**
2. The Registered Office of the Company will be situated in the United Republic of Tanzania.
3. The Objective for which the Company is established are: -
 - a) **1030– Processing and preserving of fruit and vegetables**
 - b) **0113–Growing of vegetables and melons, roots, and tubers**
 - c) **0164 – Seed processing for propagation**
 - d) **4630 –Wholesales of food, beverages, and tobacco**
4. The liability of the Members is Limited.
5. The Share Capital of the Company is shillings One hundred and sixty-five million **(TSHS 165,000,000.00)** only, divided into **110** ordinary shares each of shillings one million and five hundred thousand **(TSHS 1,500,000.00)** only. Subject to provisions, if any, in that behalf of the Memorandum of the Association, and without prejudice to any special rights previously conferred on the holders of existing shares, any shares may be issued with such preferred, deferred or other special rights or such restrictions whether in regards to the dividend, voting, return of share capital or otherwise, as the Company may from time to time by special resolution, be issued on the terms that it is or at the option of the Company is liable to be redeemed.

NOW, THEREFORE WE, the several persons whose names and addresses are hereafter described, are desirous of being formed into a Company in pursuance of this Memorandum of Association and have respectively agreed to take the number of shares in the capital of the Company as set out opposite to our respective names.

	Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
1	CHRISPIN BENZETH SUKWA Dodoma Region, District Dodoma CBD, Ward Hazina, Postal code 41108, Street Iringa Rd, Plot number 18, Block number X, House number NHC-H-302 Block`B` Post Office Box 2328, Dodoma TANZANIA	1	Signed
2	TATSUO HASEGAWA Dodoma Region, District Dodoma CBD, Ward Kilimani, Postal code 41110, Street -, Road Nyerere, Plot number 328, Block number -, House number 4, TANZANIA	43	Signed
3	ORGANIC SOLUTIONS JAPAN LTD Tokyo, Chiyoda-ku, Yonbanchou, 9-10-1003, JAPAN	33	Signed
4	TERUNUMA CO. LTD Ibaraki, Naka-gun, Tokai-mura, Terunuma 601, JAPAN	33	Signed

Dated atthis.....day of, 2022

Witness to the above signatures

Name : THOMAS EDWARD NCHIMBI
 Signature : 
 Postal Address : P.O Box 3007 Dodoma
 Qualification : ADVOCATE



THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
ARTICLE OF ASSOCIATION
OF
MATOBORWA CO. LIMITED

PRELIMINARY

1. In these Articles:

“The Act” Means the Companies Act 2002

“The SEAL” Means the Common Seal of the Company

“The Secretary” Means any person appointed to perform the duties of the Secretary of the Company.

“The Register” Means the Register of the Members of the Company.

“The Dividend” The Dividend declared by the Company and includes bonus.

Expression referring to writing shall unless the contrary intention appears, construed as including references to printing, lithography and other modes of representing or reproducing words in visible form.

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

2. The Regulations contained in PART II of the First Schedule to the Companies Act 2002 shall unless otherwise provided herein, apply to the Company.

3. The Company is a PRIVATE COMPANY and accordingly:-

a. The right to transfer shares is restricted in manner hereinafter prescribed;

- b. The number of members of the company is limited to fifty as further provided for in the Act;
 - c. Any invitation to the public to subscribe for any shares or debenture of the public is prohibited;
 - d. The company shall not have power to issue share warrants to bearer.
4. The Director may, in their absolute direction and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is a fully paid share.
- (i) The Share Capital of the Company is shillings One hundred and sixty-five million (**TSHS 165,000,000.00**) only, divided into **110** ordinary shares each of shillings one million and five hundred thousand (**TSHS 1,500,000.00**) only.
 - (ii) Subject to provisions, if any, in that behalf of the Memorandum of the Association, and without prejudice to any special rights previously conferred on the holders of existing shares, any shares may be issued with such preferred, deferred or other special rights or such restrictions whether in regards to the dividend, voting, return of share capital or otherwise, as the Company may from time to time by special resolution, be issued on the terms that it is or at the option of the Company is liable to be redeemed.
5. The Company may pay to any person a commission consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally or procuring or agreeing to produce subscriptions, whether absolute or conditionally, for any share in the Company; PROVIDED THAT such commission shall not exceed five percent of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirement of Section 56 of the Companies Act shall be observed.

LIEN

6. (i). The Company shall have a first and paramount lien on every share for all monies (Whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares standing registered in the name of any

person for all monies presently payable by him or his estate to the company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of these Articles.

- (ii). The lien hereby conferred shall attach to all shares registered in the name of any person indebted or under liability to the company, whether he be the sole registered holder or be one of several joint holders.
- (iii). The company's lien, if any, on a share shall extend to all dividends payable thereon.

CALLS ON SHARES

- 7. The Directors may from time to time make calls upon the member in respect of any moneys unpaid on their shares provided that no call shall exceed one-fourth of the nominal amount of the share, or be payable at less than one month notice from the last call; and each member shall (subject of receiving at least fourteen day's notice specifying the times and place of account) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
- 8. All calls shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed, and may be required to be paid by installments.
- 9. Joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 10. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 10 percent per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
- 11. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purpose of these regulations, be deemed to be a call duly made and payable on the date on which by the

terms of issue the same becomes payable, and in case of non-payment, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise, shall apply as if such sum had become payable by virtue of a call duly made and notified.

12. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for the advance, become presently payable) pay interest at such rate not exceeding 10 percent per annum (Unless the Company in General Meeting shall otherwise direct) as may be agreed upon between the member paying such sum in advance and the Directors.

TRANSFER OF SHARES

13. (i). Subject to the provisions hereinafter contained shares in the Company shall be transferable by written instrument in the common form hereunder provided and which shall be signed by both the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of member in respect thereof.

- (ii). Share shall be transferred in the following form or in any usual or common form which the Directors shall approve.

"I.A.B. of in consideration of the sum of Tshs. Paid to me by C.E of (Hereinafter called "the said transferee") DO HEREBY transfer to said transferee the share (or shares) numbered in the undertaking called to hold onto the said transferee, subject to the several conditions on which I hold the same, and I the said transferee, DO HEREBY agree to take the said share (or shares) subject to the conditions aforesaid.

As witness our hands this..... Day of.....20.....

ALTERATION OF CAPITAL

14. The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
15. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the share in the original share capital.
16. The Company may by ordinary resolution:-
 - (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
17. The Company may, by special resolution reduce its share capital in any manner and with and subject to, any incident authorized, and consent required, by law.

GENERAL MEETINGS

18. A General Meeting shall be held once in every calendar year (not being more fifteen months after the holding of the preceding General Meeting) at such time and place as may be determined by the Directors. In default of a General Meeting so held, a General Meeting so held, a General Meeting may be convened by any one member in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.
19. All General Meetings other than the Annual General Meeting shall be called Extra-Ordinary General Meetings.
20. The Directors may, whenever they deem fit, convene an Extraordinary General Meeting and Extraordinary General Meeting shall also be convened on such requisition, or, in default may be convened by such requisition, or, in default may be convened by such requisitioned as provided by Section 134 of the Act.

NOTICE OF GENERAL MEETINGS

21. Every general meeting shall be called by twenty-one clear days notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business and, in the case of an annual general meeting, shall specify the meeting as such;

Provided that a meeting of the company may be called by shorter notice if it is so agreed:-

- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) In the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

22. The accidental omission to give notice of a meeting to or the non-receipt of notice of meeting by any member shall not invalidate the proceedings at any meeting.

23. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings shall be as valid and effective as if the same had been passed at a General Meeting of a Company duly convened and held.

PROCEEDINGS AT GENERAL MEETINGS

24. All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at the Annual General Meeting, with the exception of sanctioning a dividend, the consideration of the accounts, balance sheets and the ordinary report of the Directors and Auditors, the election of Directors and officers in place of those retiring by rotation, and the appointment and fixing of the remuneration of the Auditors.

25. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business.

26. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of member, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week, at the same time and place; and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved.
27. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company.
28. If there is no such Chairman, or if at any meeting he is not present within fifteen Minutes after the time appointed for holding the meeting the remaining Directors (or alternate Directors as the case may be) shall choose one of their number to be Chairman of the meeting.
29. The Chairman may with the consent of any meeting at which quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place, but no business shall be transacted at any adjourned meeting other than the business unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

BOARD OF DIRECTOR

30. (a). Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two nor more than seven.
- (b). The first Directors of the Company shall be:
- 1. CHRISPIN BENZETH SUKWA**
 - 2. YOSHIYUKI SATO**
 - 3. KATSUHIRO TERUNUMA**
 - 4. TATSUO HASEGAWA**

31. (a). The remuneration of Directors shall from time to time be determined by the Company in General Meeting.
(b). In addition to their usual remuneration, the Directors shall also be paid such traveling, hotel and other expenses incurred in connection with their attendance at meetings of Directors.
32. (a). Each Director may nominate in writing to the Secretary of the Company a person approved by his co-directors to act as Alternate Director in his place during his absence or if he is unable to act as such Director himself.
(b). On such appointment being made, the Alternate Director shall, except as regards remuneration, be subject to all respects to the terms and conditions existing with reference to the other Directors, and each Alternate Director whilst acting in the place of an absent Director, shall enjoy all the rights of and exercise and discharge all duties of the Director he represents.

BORROWING POWERS

33. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its understanding, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third part.

POWER AND DUTIES OF DIRECTORS

34. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in a setting up and registering the Company, and may exercise all such power of the Company as are not, by the Act, or by these Articles, required to be exercised by the Company in General Meeting, subject, nevertheless, to any regulations of these Articles, to provisions of the Act, and to such regulations, being consistent with the aforesaid regulation or provisions, as may be prescribed by the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
35. The Board of Directors may from time to time entrust to and confer upon the Managing Directors or Manager all or any of the powers of the Directors (except the power to make calls, forfeit shares or issue debentures) as they may from time to time make and impose, and the said powers may at any time be withdrawn, revoked or varied.

36. The Board of Directors shall cause minutes to be made in books provided for the purpose to record:-

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

SECRETARY

37. The Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may see fit, and they may remove any Secretary so appointed.

38. No person shall be appointed or hold office as a Secretary who is:-

- (a) The sole Director of the Company; or
- (b) A Corporation, the sole Director of which is the sole Director of the Company; or
- (c) The sole Director of a Corporation which is the sole Director of the Company.

39. A provision of the Act or these regulations requirement or authorizing a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

THE SEAL

40. The Directors shall provide for the safe Custody of the Seal of the Company, and the Seal shall only be used by the authority of the Directors or of a

committee of the Directors authorized by the Directors in that behalf, and every instruments to which the Seal shall be affixed shall be designed by a Director and countersigned by the Secretary or a Second Director or by some other person appointed by the Directors for the purpose.

41. If the Company shall be wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company, divided amongst the members in specie or kind the whole or any part of the assets of the Company and may, for such purpose set such value as he may deem fair upon any property to be divided as aforesaid and may determine how much division shall be carried out as between the members or different clauses of members. The liquidator with the like sanction shall see fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

42. Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favor or in which he is acquitted or is in connection with any application (under section 481 of the Act) in which relief is granted to him by the Court.

ARBITRATION

43. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of the Act herein contained or any act matter or thing arising here under or arising out of the relation existing between the parties by reasons of these Acts. Such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any than existing statutory modifications or re-enactment thereof shall apply.

NOW, THEREFORE WE, the several persons whose names and addresses are hereafter described, are desirous of being formed into a Company in pursuance of this Articles of Association and have respectively agreed to take the number of shares in the capital of the Company as set out opposite to our respective names: -

	Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
1	CHRISPIN BENZETH SUKWA Dodoma Region, District Dodoma CBD, Ward Hazina, Postal code 41108, Street Iringa Rd, Plot number 18, Block number X, House number NHC-H-302 Block`B` Post Office Box 2328, Dodoma TANZANIA	1	Signed
2	TATSUO HASEGAWA Dodoma Region, District Dodoma CBD, Ward Kilimani, Postal code 41110, Street -, Road Nyerere, Plot number 328, Block number -, House number 4, TANZANIA	43	Signed
3	ORGANIC SOLUTIONS JAPAN LTD Tokyo, Chiyoda-ku, Yonbanchou, 9-10-1003, JAPAN	33	Signed
4	TERUNUMA CO. LTD Ibaraki, Naka-gun, Tokai-mura, Terunuma 601, JAPAN	33	Signed

Dated atthisday of, 2022

Witness to the above signatures

Name : Thomas EDWARD NCHIMBI

Signature : 

Postal Address : P.O Box 3007 Dodoma

Qualification : ADVOCATE

