

**COMPANIES ACT, 2002**

(Act No. 12 of 2002)

**PRIVATE COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**AFRICUNIA LIMITED**

DRAWN BY:  
HILDA WENDY RINGO  
SUBSCRIBER  
P O BOX 14147  
DAR ES SALAAM

**COMPANIES ACT 2002**

**PRIVATE COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**OF**

**ASSOCIATION**

**OF**

**AFRICUNIA LIMITED**



1. The name of the Company is **AFRICUNIA LIMITED**
2. The registered office of the Company will be **located** in Tanzania Mainland.
3. The objects of the Company will be:
  - a. Plant Propagation. Main
  - b. Real estate activities with own or leased property  
Main
  - c. Building completion and finishing
  - d. Other specialized construction activities
  - e. Wholesale of textiles, clothing and footwear
  - f. Non-specialized wholesale trade Main
  - g. Passenger air transport Main
  - h. Cargo handling Main
  - i. Other publishing activities
  - j. Web portals Main
  - k. News agency activities
  - l. Other accommodation Main
  - m. Architectural and engineering activities and  
related technical consultancy Main
  - n. Market research and public opinion polling
  - o. Landscape care and maintenance service  
activities Main
  - p. Higher education

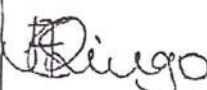

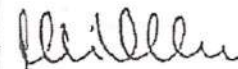

- q. Other education n.e.c.
- r. Other human health activities Main
- s. Other social work activities without accommodation Main
- t. Other amusement and recreation activities n.e.c.
- u. Administration of financial markets Main
- v. Activities of insurance agents and brokers
- w. Extraction of crude petroleum Main
- x. Extraction of natural gas Main
- y. Service activities related to printing
- z. Manufacture of basic chemicals
- aa. Mixed farming
- bb. Motion picture, video and television programme post-production activities
- cc. Quarrying of stone, sand and clay Main
- dd. Support activities for other mining and quarrying Main
- ee. Mining of iron ores Main
- ff. Post-harvest crop activities Main

#### 4. The liability of the Members is limited

5. The company's share capital is **TZS 5,000,000,000** divided into **50000 ordinary shares of TZS 100,000/= each**. With such rights, privileges and conditions respectively attached thereto as may from time to time be conferred by the regulations of the company with power to increase and reduce the capital for the time being into several classes and attached thereto respectively such preferred, qualified or special 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.



We, the several persons, whose names, postal address and description are subscribed, are desirous of being formed into Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set apposite our respective names.

	NAME, ADDRESS AND DESCRIPTION	NUMBER OF SHARES TAKEN	SIGNATURE OF SUBSCRIBERS
1	HILDA WENDY RINGO P O BOX 14147 DAR ES SALAAM TANZANIA	2500	
2	CHANCELLOR FORTUNATUS NZENWA 4 SAHEED AJIBARE STREET SHAPATI, IBEJU - LEKKI LAGOS, NIGERIA	25500	
3	MADELEINE GABRIELE WINKLER 4 SAHEED AJIBARE STREET SHAPATI, IBEJU - LEKKI LAGOS, NIGERIA	19500	
4	DIETER FRANK WIPF MULISTRASSE 9, 8320, FERALTOR, FRAUENFELD TG SWITZERLAND	2500	


Dated at Dar es Salaam this <sup>29</sup> day of October 2022

WITNESS to the above signature

Signature .....

Postal Address .....

Qualification .....



72353 Dar es Salaam

Advocate



**THE COMPANIES ACT, 2002**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**

**OF**

**AFRICUNIA LIMITED**

**PRELIMINARY**



1. In these Articles:

**“The Company”** shall mean **AFRICUNIA LIMITED**

**“The Act”** Means the Companies Act 2002.

**“The SEAL”** Means the Common Seal of the Company

**“The Secretary”** Means any person appointed to perform Duties of the Secretary of the Company

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

**“The Dividend”** Means the Dividend declared by the Company and includes bonus

**“Year”** Means Calendar year

**“Month”** Means Calendar Month

**“Directors”** The Directors of the Board

**“The Office”** The Registered office of the company

**“Clear days”** Excluding the day when the notice is given or on which it is to take effect

**“The Chairperson”** The person appointed by members to chair

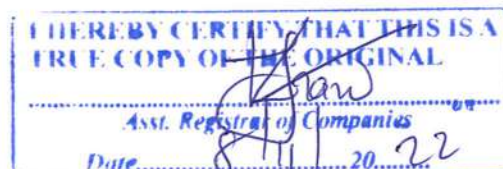
**“The Board”** The Board of Directors for the time being of the Company or the Director of the Board present at a duly

convened meeting of the Expression referring to writing shall unless the contrary intention appears, constructed as including references to printing, lithography and other modes of representing or reproducing words in a 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 Company is a **PRIVATE COMPANY** and accordingly: -

- (a) No invitation shall be issued to the public to subscribe for any shares or debentures of the Company.
  - (b) The right to transfer the shares of the Company shall be restricted in the manner hereafter appearing.
  - (c) The number of the Members of the Company (not including persons who are in the employment of the Company and / or persons who, having been formerly in the employment of the Company were while in that employment and have continued after the determination of that employment to be Members of the Company) shall be limited to fifty, provided that, for the purposes of this provisions, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single member.
- (i) The company's share capital is **TZS 5,000,000,000/=** divided into **50000 shares of TZS 100, 000/= each**
  - (ii) Subject to the provisions, if any, in that behalf of the Memorandum of 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 regard 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.

3. 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 44 of the Companies Act** shall be observed.

### GENERAL MEETINGS

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



## BOARD OF DIRECTORS

7. (a) unless and until the Company in General Meeting shall

Otherwise determine, the number of Directors shall not be less than five and not more than fifteen (15), which number shall be fixed by resolution of the members from time to time. Each director shall hold office until the next Annual General Meeting of members or until his successor shall have been duly elected and qualified.

- (b) The first Directors of the Company shall be:

1. **HILDA WENDY RINGO**
2. **CHANCELLOR FORTUNATUS NZENWA**
3. **MADELEINE GABRIELE WINKLER**
4. **DIETER FRANK WIPF**

## BORROWING POWERS

8. The Directors may raise or borrow for the purpose of the Company's business such sum or sums of money as they may think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the company, present and future including its uncalled or unissued capital or by the issue, at such price as they may think fit or bonds or debentures, either charged upon the whole or any part of the property and assets of the company, or not charged or in such other way as the Directors may think expedient





## POWERS AND DUTIES OF THE DIRECTORS

9. 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 powers 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, 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 shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

10. The Board of Directors may from time to time entrust to and confer upon the Managing Director or Manager all or any of the powers of the Directors (except the power to make calls, forfeit shares or issues debentures) as they may see fit, but the exercise of all powers by the Managing Director or Manager shall be subject to such regulation's and restriction as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked or varied.

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, 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 proceeding at all meetings of the Company and of the Directors and of Committees of Directors
- (c) All appointments of Offices made by the Directors

## SECRETARY

11. The Directors shall appoint the Secretary for such terms, at such remuneration and upon such conditions as they may see fit, and they may remove any Secretary so appointed.

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

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

**Or**

- (c) The sole Director of a Corporation that is the sole Director of the Company.

A provision of the Act or these regulations requiring 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

12. 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 or of a committee of the Directors authorized by the Director and countersigned by the Secretary or a Second Director or by some other person appointed by the Directors for the purpose.

## WINDING-UP

13. as aforesaid. If the Company shall be wound up, the liquidator may, with sanction of an extraordinary resolution of the Company, divide amongst the members in specie of 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

### INDEMNITY

14. Every Director or other Officer of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, loses, expenses and liabilities which he may sustain or incur in or during the execution of the duties of his office or otherwise in relation thereon, including any liability incurred by him in defending any proceeding, whether civil or criminal, In which judgment is given in his favor; and no Director or other Officer shall be liable for any loss, damage or misfortune, which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto.




**AMENDMENTS OF THE ARTICLES**

15. These Articles may be altered, amended or repealed and the members in accordance with the Companies Act may adopt new Articles.

	NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
1	HILDA WENDY RINGO P O BOX 14147 DAR ES SALAAM, TANZANIA	2500	<i>Hilda Ringo</i>
2	CHANCELLOR FORTUNATUS NZENWA 4 SAHEED AJIBARE STREET SHAPATI, IBEJU - LEKKI LAGOS, NIGERIA	25500	<i>Chancellor</i>
3	MADELEINE GABRIELE WINKLER 4 SAHEED AJIBARE STREET SHAPATI, IBEJU - LEKKI LAGOS, NIGERIA	19500	<i>Madeline</i>
4	DIETER FRANK WIPF MULISTRASSE 9, 8320, FERALTOR, FRAUENFELD TG SWITZERLAND	2500	<i>Dieter</i>

Dated at Dar es Salaam this 29<sup>th</sup> day of October 2022

WITNESS to the above signature

Signature ..... *L. S. Ringo* 

Postal Address..... 72353 Dar es Salaam

Qualification..... Advocate

I HEREBY CERTIFY THAT THIS IS A TRUE COPY OF THE ORIGINAL.  
Asst. Registrar of Companies  
Date..... 8/10/2022