

THE COMPANIES ACT,2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

AICE ICE CREAM TANZANIA COMPANY LIMITED

Incorporated this.....day of.....2023

DRAWN BY:
GOODLUCK GASPER MGALA (Advocate)
P.O.BOX 55021
DAR ES SALAAM

THE COMPANIES ACT,2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

AICE ICE CREAM TANZANIA COMPANY LIMITED


1. The name of the company is: **“AICE ICE CREAM TANZANIA COMPANY LIMITED**
2. The registered office of the Company will be situated in the United Republic of Tanzania
3. The objects for which the company is established are:-
 - a. To carry on the business as manufacturers, dealers, buyers, sellers, distributors, importers, exporters, traders, and dealers in ice cream, in different sizes and weights of all forms, containers, and with all types of drinks, fruits, and dry fruits and bread, cookie, pastries biscuits and frozen foods, milk, milk products of all kinds and description, condensed and powdered milk, flavored milk, fruit colored milk, allied milk, products, cream butter, distribute, provide, milk and milk products of all description including buttermilk, cheese, butter, ghee, and other milk preparations.
 - b. To carry on the business of manufacturers, wholesales and dealers in ice and ice creams and to set up, install, purchase, manufacture, or otherwise acquire plant, machinery equipment, and related facilities for the manufacture of ice and ice creams as aforesaid and to open manage, construct, hire, rent, ice-cream Parlors for sale of ice-creams.
 - c. To carry on business as manufacturers, producers or growers of, dealers in, exporters, importers, stockists, agents, distributors of ice, ice candy, ice cream and other ice products, carbonated, aerated or mineral waters, fruit juice, wines, liquors and other alcoholic, non-alcoholic or synthetic or non-synthetic drink, dairy products, fresh dehydrated, preserved or processed vegetables, fruits, oil, seeds and other farm, agricultural or good products an to provide for cold storage of preservations of such products, medicines and merchandise for own business or for hire by others and to establish, own, purchase, take on lease, rent or hire, build, construct, develop or otherwise acquire and arrange land, buildings, cold storage space or warehouse, go downs, containers, shops, show rooms, workshops, vehicles, plant, machinery, equipment, apparatus, appliances, stores or services required in connection with or in relation to cold storage or any of the business or objects mentioned herein.

- d. To manufacture and export various milk products like curd, butter processed butter, cheese, paneer, shrikhand, ice cream, or any other milk by-products milk procured and sold/distributed through the appointed authorized agents or other wholesale and retail outlets in the state, outside the state and abroad
- e. To carry on international road freight business such as transportation of bulk cargo, assembly and synchronous positioning of load units, customs clearance, and custom escort service, special transportation of heavyweight over-sized and project cargoes, transportation of perishable goods, special transportation of household goods and personal effects, contract-logistic, procurement and distribution, domestic trucking and distribution and custom bonded transportation. And even working as a multimodal transport operator (MTO)
- f. Wholesale trade and import and export of commercial machinery and equipment, freezer and commercial freezer and commercial freezer, showcases, and ice cream machines.
- g. Rental of furniture, fixtures, and appliances from home and personal use and sales representatives and agents for home appliances, furniture, and housewares
- h. To enter into any arrangement and contracts with Government or Authority – city, municipal, local, or otherwise or any corporations, companies, or persons having objects that may deem conducive to the Company's object or any of them and obtain from any such Government Authority, Corporation Company, or persons any characters, contract, decrees, lights, privileges, and concessions.
- i. Generally to purchase, take on lease, or in exchange hire or otherwise acquire any real and personal property and any rights or privileges which the company may think necessary or conveniently for the purpose of its business and in particular any land, buildings, machinery, and plant.
 - (i) To invest and deal with the money of the Company not immediately required, upon such securities and in such manner as the company may from time to time determine.
 - (ii) To remunerate any person on the company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of the shares in the company's capital, or any debentures or other securities of the Company on the conduct of its business.
 - (iii) To distribute any part of the property of the company specie among the members.
 - (iv) To lend advance money and give credit to such persons or Companies as may seem expedient and in particular to members of the company and customers and others having dealing with the company and to guarantee the performance of contracts by such person.

- (v) To draw, make, accept, endorse, discount execute, and issue cheques, promissory notes bills of exchange, bills of lading warrants debentures, and other negotiable or transferable instruments.
- (vi) To do all or any of the above things in any part of the world as principals, agents, contractors trustees, or otherwise alone or in conjunction with others.
- (vii) To obtain all powers and authorities necessary to carry out or extend any of the above objects.

And it is hereby that the word “Company” in this clause except where used in reference to this company shall be deemed to include any partnership or other body of persons whether incorporated, and whether domiciled in Tanzania or elsewhere and that the intention is that each of objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph be an independent main object and be in no way limited or restricted by reference to our inference from the terms of any other paragraph of inference from the terms of any other paragraph or the name of the company. In the event of any ambiguity, this clause and very paragraph hereof shall be constructed in such a way as to widen and not restrict the powers of the company

4. The liability of the members is limited
5. The share capital in Table A in Tanzanian shillings (TZS 650,000,000) which is divided into One thousand (1,000) ordinary shares of Tanzanian Shillings Six hundred fifty thousand (650,000). Each with such rights, privileges, and conditions attached thereto as may be from time conferred
6. by the regulations of the company and to attach thereto respectively such preferential, deferred 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 be provided from time by regulations of the company

Names, Postal Addresses, and Occupations of Subscribers	Number of shares taken by each Subscriber	Signatures of Subscriber
Aice Group Holdings Pte Ltd 9 RAFFLES PLACE #26-01 REPUBLIC PLAZA SINGAPORE (048619) aiceindonesia@aice.co.id	999	For and on behalf of the Aice Group Holdings Pte Ltd  Name: Jiacheng Wang Position: Director
HUAXU LIU JL.CROWN GOLF BOULEVARD NO.97,RT.7/RW.2,KAMAL MUARA,KEC.PENJARINGAN,JKT UTARA,DKI JAKARTA,INDONESIA,14470 Phone No: +8618911337521 Email address: eric.liu@aice.com.sg	1	

The company shall by resolution of members or by resolution of directors have the power to amend or modify any of the conditions contained in this Memorandum of Association

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 number of shares in the capital of the company opposite our respective names.

Dated at Dar es Salaam this 24th day of NOVEMBER 2023.

WITNESS to the above Signatures:

Full Name: GODLUCK GASPER MGALA

Signature: 

Postal Address: 55021 DAR ES SALAAM

Qualification: ADVOCATE



THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

AICE ICE CREAM TANZANIA COMPANY LIMITED

1. In this Article:

“The Act”	means the Company Act 2022
“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

Expressions referring to writing shall unless the contrary intention appears to be construed as including a reference to printing, lithography photography, and other modes of presenting 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 ordinance or any statutory modification thereof in force at the date at which Articles become binding upon the company.

- 2.** The regulations contained in Table A of the First Schedule to the Act shall apply to the company in so far as they apply to a Private Company subject to modification of special provisions herein contained.
- 3.** The company is a private company and accordingly,
- a) The right to transfer shares is restricted in the manner hereinafter prescribed
 - b) The nominal capital of the company is Tanzanian shillings (TZS 650,000,000) only divided into one thousand (1,000) ordinary shares of Tanzanian Shillings Six hundred fifty thousand (650,000) each, with the power of the company to increase or reduce the said nominal capital and to alter the nominal value of the shares and to convert the shares into stock and to issue any part or parts as such original or increased capital either at par or at a premium and with such preferential, deferred, qualified or special rights privileges or conditions as the company may determine.
 - c) Exclusive of persons who are in the employment by the company and of persons who have been formerly in the employment by the company while in such employment and have continued after

the determination of such employment to be members 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 this Article be treated as a single member

d) Any invitation to the public to subscribe for any shares of debentures the company is prohibited

4. The share capital of the company is Tanzanian Shillings (TZS 650,000,000) which are divided into One thousand (1,000) ordinary shares of Tanzanian Shillings Six hundred fifty thousand (650,000) each with such rights, privileges, or conditions as may be determined by or in such rights, privileges, or conditions in such manner as may for the time being be provided by the regulations of the Company.
5. The shares of the company shall be under the control of the board of directors and shall be subject to the provisions in that of the act and the memorandum of association and without prejudice to any special right previously conferred on the holders of existing shares of the class of shares may be issued with such preferred deferred or other special rights or such restrictions whether in regards to dividend, voting return of capital or otherwise as the company may from time to time by special resolution determine and any preference share may with the sanction of a special resolution, be issued on the terms that it is or at the option of the company is liable to be redeemed.
6. If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of an extra-ordinary resolution passed at a separate general meeting of the shares of the class. To every such general meeting the provisions of these regulations relating to general meeting shall mutatis mutandis apply.
7. Every person whose name is entered as a member in the register of members shall without payment be entitled to a certificate under the seal of the company specifying the share or shares held by him or such body and the amount paid up thereon provided that in respect of share or shares held jointly by several persons, the company shall not bound to issue more than one certificate and delivery of a certificate for a share to one several joint holders shall be sufficient delivery to all
8. The company shall be entitled to treat the person whose name appears upon the register in respect of any shares of shares as the absolute owner thereof and shall not be under any obligations to recognize any trust or equity or equitable claim to a partial interest in such share whether or not it shall have express or other notice thereof.
10. If a share certificate is defaced lost or destroyed it may be renewed on payment of such fee is any not exceeding One Shilling and not on such terms if any as to evidence and indemnity as the directors think fit.

LIEN

11. (i) The company shall have a lien on every share for all money (whether presently payable or not) called or payable at a fixed time in respect of that share and the company shall also have a lien on all shares standing registered in the name of a single person for all money was presently payable by him/her or his/her estate to the company, but the directors may at any time declare any shares to be wholly or in part exempt from the provisions of this article. The company's lines, if any on a share shall extend to all dividends payable thereon.
- (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 the sole registered holder or be one of several joint holders.
- (iii) The company's lien if any or share shall extend to all dividends payable thereon.
12. The company may sell, in manner as the directors think fit, any shares on which the company has a line, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the shares or the person entitled because of his death or bankruptcy to the share.
13. For giving effect to any such sale the directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he/she shall not be found to see to the application of the purchaser money nor shall his/her title to the shares be affected by any irregularity or invalidity in the proceedings in references to the sale.
14. The proceeds of sale shall be applied in payment of such part of the amount in respect of which the line exists as is presently payable and the residue shall be held (subject to a like lien for sums not presently payable as existed upon the shares before the sale) by the company on behalf of the person entitled to the shares at the date of the sale.

CALLS ON SHARES

15. The directors may from time to time make calls upon the members in respect of any money unpaid on their shares and each member shall (subject to receiving at least fourteen days' notice specifying the time or times of payment) pay to the company at the time or times of specified the amount called in his shares. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed.
16. The joint holders of shares shall be jointly and severally liable to pay all calls in respect hereof.

17. If the sum called in respect of a share is not paid before or on the date appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the bank rate prevailing from time to time from the day appointed for payment thereof to the time of actual payment, but the directors shall be at liberty to waive payment of the interest wholly or in part.
18. The provisions of these articles as to the liability of joint holders and as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issue of shares, becomes payable at a fixed time, whether on account of the amount of the share or by way of premium, as if the same has become payable by virtue of a call duly made and notified.
19. The directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and the time of payment.
20. The directors may, if they think fit, receive from any member willing to advance the same all or any part of the money uncalled and unpaid upon any shares held by him and upon all or any of the money so advanced may (until the same would but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of any company in a general meeting) the bank rate existing from time as may be agreed upon between the member paying the sum in advance and the directors.

TRANSFER AND TRANSMISSION

21. Subject to the provisions hereinafter continued shares in the company shall be transferable by written instrument in the common form signed by both the transferor and 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 members in respect therefore.

“I, A.B _____ in consideration of the sum of _____ Paid to me by C.D. of _____ (hereinafter called, “ the said transferee” do hereby transfer to the said transferee the share(or shares) numbered _____ in the undertaking called **AICE ICE CREAM TANZANIA COMPANY LIMITED** to hold into the said shares, subject to the several conditions on which I hold the same; and I, the transferee, do hereby agree to take the said share (or shares) subject to the conditions aforesaid.

As witness our hands the _____ day of, _____ 2023

22. The directors may in their absolute discretion and without assigning any reason therefore decline to register any transfer of shares to any person whom they do not approve of not being already a member of the Company and may also decline to register any transfer of share on which the Company has a lien. The directors may also suspend the registration of transfers during the fourteen days immediately preceding the ordinary general meeting in each year the directors may decline to recognize any instrument of the transfer unless:-

- (a) A fee not exceeding ten thousand shillings is paid to the Company in respect thereof;
 - (b) The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the directors may reasonably require showing the right of the transfer to make the transfer.
 - (c) The instrument of transfer is in respect of only one class of shares
23. If the directors refuse to register a transfer of any shares, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.
24. Shares in the company shall be transferred to a person who is not a member of the company in the following manner:-
- (a) Except where the transfer is made under sub-article (g) hereof the person proposing to transfer any share (hereinafter called a “proposing transferor” shall give notice in writing(hereinafter called “ the transferor notice) to the company that he desires to transfer the same. Such notice shall specify the sum he fixed as the fair value and shall continue the company his agent for the sale of the share to any member of the company willing to purchase the shares(hereinafter called” the purchasing member”) at the price so fixed, or at the option of the purchasing member at the fair value to be fixed by the auditor in accordance with Sub-article (e)hereof, A transfer notice may include several shares. A transfer notice shall not be revocable except with the sanction of the Board. The transfer notice shall constitute an offer for the sale of the number of shares specified therein and the said offer shall be open for acceptance in total by the purchasing member or members and not in respect of only some of the shares stated in the transfer notice.
 - (c) The board shall forthwith give notice to all the other members of the company of the number of shares to be sold and the fair value fixed by the proposing transferor and invite each of them to state in writing within thirty days from the date fo the said notice whether he is willing to purchase any, and if so that the maximum number of the said shares.
 - (d) At the expiration of the said thirty days the board shall allocate the said shares to or amongst the member or amongst the member or members who shall have expressed his or their willingness to purchase as aforesaid and (if more than one) so as far as may be necessary prorate according to the number of shares already held by them respectively PROVIDED THAT no member shall be obligated to take more than the said maximum number of shares so notified by him as aforesaid.

- (e) If the company shall within the space of thirty days after being served with a transfer notice find a purchasing member and shall give notice thereof to the proposing transferor he shall be bound, upon payment of the fair value as fixed, to transfer the share to the purchasing member.
 - (f) In case any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the auditor for the time being or the company shall on the application of either party certify in writing the sum which in his opinion, is the fair value and such sum shall be deemed to be the fair value and in so certifying the auditor shall be considered to be acting as an expert, and not as an arbitrator and accordingly the arbitration ordinance shall not apply.
 - (g) If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the share the company may receive the purchase money and the proposing transferor shall be deemed to have appointed any one director or the secretary as his agent to execute a transfer of the share of the purchasing member and upon the execution of such transferor the company shall hold the purchase money in trust for proposing transferor, the receiving of the company for the purchase money shall be a good discharge to the purchasing member and after his name has been entered in the register in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.
25. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall, upon such evidence being produced as may from time to time be required by the directors, have the right, either to be registered as a member in respect of the shares or, instead of being registered himself/herself, to make such transfer of share as the deceased or bankrupt person could have made; but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of transfer of the share by the deceased or bankrupt person before the death or bankruptcy.
26. Except as hereinafter provided no share in the company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.
27. Every member or other person referred to in article 26 hereof who intends to transfer shares (hereinafter called the vendor) shall give notice in writing to the board of his intention. The notice shall constitute the board his agent for the sale lot of the said shares in one or more lots at the discretion of the board to members of the company at a price to be agreed upon by the vendor and the board, and in default of agreement, at a price which the auditor of the Company for the time being shall certify, by writing under his hand, to be in his opinion, the fair selling value thereof as between a willing vendor and a willing purchaser.
28. Upon the price being fixed as aforesaid the board shall forthwith give notice to all the members of the Company other than holders of employees' shares of the number and price of the shares to be sold and

invite each of them to state in writing within twenty-one days from the date of the said notice whether he is the willing purchaser.

29. At the expiration of the said twenty-one days the board shall allocate the said shares to or among the member or members who shall have expressed his or their willingness to purchase as aforesaid, and (if more than one) so far as may be prorated according to the number of shares already held by them respectively, provided that no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid. Upon such allocation being made the vendor shall be bound on payment of the said price to transfer the shares to the purchaser or purchasers. If he makes default in so doing the chairman for the time being of the directors of the company or failing him one of the directors duly nominated by resolution of the board for that purpose shall forthwith be deemed to be duly appointed attorney of the vendor with full power to execute complete and deliver in the name and on behalf of the vendor a transfer of the shares to the purchasing money on behalf of the vendor and enter the name of the purchaser in the register of members as holder by transfer of the shares purchased by him.
30. In the event of the whole of the said shares not being purchased under Article 28 the vendor may, at any time within six calendar months after the expiration of the said twenty-one days, transfer the shares not sold to any person (subject to article 17) and at any price.
31. Articles 25,26,27,28 and 29 hereof shall not apply to a transfer to a person who is already a member of the company, nor to a transfer merely to effect the appointment of new trustees, nor to a transfer by personal representatives to a legatee under the will of or to the husband, wife or next of kin of a deceased member, nor a transfer by trustee to a beneficiary, provided that it proved to the satisfaction of the board that the transfer bona fide falls within one of these exceptions.

FORFEITURE OF SHARES AND EXPROPRIATION OF SMALL HOLDINGS

32. If a member fails to pay any call or installment of a call, on the day appointed for payment thereof, the directors may at any time thereafter during such time as any part of such call or installments remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
33. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
34. If the requirements of any such notice as aforesaid are not complied with, any shares in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect and such forfeiture shall extend to any dividends in respect of any shares so forfeited not paid at the data of the said notice.

35. A forfeited shares may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition the forfeiture may be canceled on such terms as the directors think fit.
36. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall notwithstanding, remain liable to pay to the company all money which, at the date of the forfeiture, were presently payable by him to the company in respect of the shares, but his liability shall cease if and when the company receive payment in the full of the nominal amount of the shares.
37. The holders for the time being of four-fifths of the issued shares in the company shall be entitled at any time to purchase ex-dividend all or any of the shares held by any member of the company at a price equal to the sum paid up thereon and upon the tender of that price by the holders of four-fifths of the issued shares to any other member for the shares held by him that member shall execute the transfer of the share to the members by whom the tender is made or their nominees in such shares and proportions as they shall direct. If the member to whom the tender is made neglects or refuses to accept the sum tendered or to execute transfers of the shares the company may on proof of his neglect or refusal accept and give a good discharge for the money tendered on behalf of the member to whom the same shall have been tendered, and the provisions of article 23 shall apply to the execution of the transfer of the shares and the registration of the members by whom the tender was made or their nominees as owners of the said shares.
38. A statutory declaration in writing that the declarant is a director of the company and that a share in the company has been duly forfeited or expropriated on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration, if any given for the shares in favor of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any nor shall his title to the share be affected by any irregularity or invalidity in the proceeding in reference to the forfeiture of expropriation, sale, or disposal of the share.
39. The provisions of these articles as to forfeiture shall apply in the case of non-payment of any sum which by terms of issue of share, becomes payable at a fixed time, whether on account of the amount of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

40. 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.

41. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares shall, before issue be offered to such persons as at the date of the offer are entitled to receive notices from the company of general meetings in proportion, as early as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration to that time or on receipt of an intimation from the person to whom the offer is made that he/her declines to accept the shares offered the directors may dispose of the same in such manner as they think most beneficial to the company. The directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares cannot in the opinion of the director, be conveniently offered under this article.
42. The new shares shall be subject to the same provision with reference to payment of calls, lien, transfers, transmission, forfeiture, expropriation, and otherwise as the shares in the original share capital.
43. The company may by any ordinary resolution:-
- (a) Consolidate and divide all or any of its share capital into shares of larger amounts than existing shares.
 - (b) Sub-divide its existing shares or any of them, into shares of a smaller amount than is fixed by the memorandum of association, subject, nevertheless, to the Companies Act.
 - (c) Cancel any shares, which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, and may by special resolution.
 - (d) Reduce its share capital and any capital redemption reserve fund in any manner and with, and subject to, any incident authorized and consent required by law.

GENERAL MEETINGS

44. A general meeting shall be held once in every calendar year at such time (not being more than fifteen months after the holdings of the last preceding general meeting) and place as may be determined by the Directors. In default of 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
45. All general meetings other than the annual general meeting shall be called extraordinary general meetings.
46. The directors may, whenever they think fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitions, as provided by Section 134 of the Act

NOTICE OF GENERAL MEETINGS

47. Subject to the provisions of section 143 of the Act relating to special resolutions by twenty-one days' notice of the least(exclusive of the day the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place and day and the hours of meeting and in case of special business the general nature of that business shall be given in a manner, hereafter mentioned, or in such other manner, if any, as may be prescribed by the company in general meeting to such persons as are, under the regulations of the company, but with the consent of all the members entitled to receive notice of some particular meeting may be convened by such shorter notice and such manner as those members may think fit.
- 48 Non-accidental omission to give notice of a meeting to, or the non-receipt of the notice of a meeting, by any member shall not invalidate the proceedings at any meeting

PROCEEDINGS AT GENERAL MEETINGS

49. An annual general meeting and a meeting called for the passing of special resolution shall be called by twenty-one days' notice in writing at the least and all other meetings by fourteen days' notice in writing at least. Such notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day, and the hour of the meeting and, in case of special business, the general nature of the business shall be given in the manner hereinafter mentioned, or in such other manner, if any as may be prescribed by company in general meeting to such persons as are under these articles, entitled to receive such notices from the company, but with the consent of all the members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those members may think fit.
50. The accidental omission to give notice to or the non-receipt of notice of a meeting by any members shall not invalidate the proceedings at any meetings.
51. All business shall be deemed special that is transacted at an extraordinary general meeting and all that is transacted at an annual general meeting, with the exception of sanctioning a dividend, the consideration of the accounts and balance sheet, and the ordinary report of the directors and auditors, the election of directors in the place of those retiring by rotation, and the appointment and fixing of the remuneration of the directors.
52. 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, same as herein otherwise provided two members personally present shall be a quorum.
53. 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 members, shall be dissolved and in any other case, it shall stand adjourned to the same day in next week, 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 shall be dissolved.

54. The chairman, if any of the board of directors shall preside as chairman at every general meeting of the company.
55. 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 or is unwilling to act as chairman, the members present shall choose someone of their member to be chairman.
56. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty or more days, a 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 a notice of any adjournment or of the business to be transacted at an adjourned meeting.
57. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least one member entitled to vote present in person or by proxy and unless a poll is so demanded, a declaration by the chairman that the resolution has, on a show of hands, been carried or carried unanimously, or by a particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against the resolution.
58. If a poll is duly demanded it shall be taken in the same manner as the chairman directs and the result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.
59. In the case of an equality of votes, whether on a show of hands or a poll, the chairman of the meeting at which the show of hands takes place, or at which the polls demanded, shall be entitled to a second or casting vote.
60. A poll demanded on the election of a chairman, or in a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs.
61. Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of all the directors or a sole director and of members of the company holding three-fourths of the issued shares of the company shall be as valid and effectual as an ordinary resolution duly passed at a general meeting of the company convened and held.

VOTES OF MEMBERS

62. On a show of hands every member present in person shall have one vote, on a poll every member shall have one vote for each share of which he is the holder.

63. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of member.
64. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or a poll, by his committee a curator bonus, or other person in the nature of a committee or curator bonus appointed by that court and any such committee, curator boons, or other person may, on a poll, vote by proxy.
65. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him/her in respect of shares in the company have been paid.
66. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
67. On a poll votes may be given either personally or by proxy.
68. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing, or if the appointer is a corporation, either under the common seal or under the hand of an officer or attorney so authorized. A member shall not be entitled to appoint more than one proxy to attend on the same occasion nor may a proxy vote except at a poll.
69. The instrument appointing a proxy and the power of attorney or other authority, if any under which it is signed or a naturally certified copy of that power or authority shall be deposited at the registered officer of the company not less than forty-eight hours before the time for holding the meeting, or adjourned meeting, or taking of the poll at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid
70. An instrument appointing a proxy may be in the following form, or in any other form which the directors shall approve
 “I _____ being a member of **AICE ICE CREAM TANZANIA COMPANY LIMITED**, hereby appoint _____ or _____ as my proxy to vote for me and on my behalf at the Annual/ Extraordinary General meeting of the company to be held on the _____ Day of _____ 2023 and at any adjourned meeting thereof “.
- Signed this _____ day of _____ 2023
 “(signature of Member)
71. Any corporation that is a member of the company may be the resolution of its directors or other governing body to authorize such person as it thinks fit to act as its representative at any meeting 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.

BOARD OF DIRECTORS

72. a. The first directors shall be not less than two (2) and unless and until otherwise determined by the company in General Meeting, shall not exceed Six (6) Directors.

b. Therefore the first Directors shall be:-

- 1. JIA CHENG WANG**
- 2. LIXIN YANG**
- 3. SHENGLI LIU**
- 4. XIAODANG LIU**

73. (1). The remuneration of the directors shall from time to time be determined by the Company in general meetings.

(2) In addition to their usual remuneration the directors shall also be paid such traveling, hotel, and other expenses as may reasonably be incurred by them in the execution of their duties, including any such expenses incurred in connection with their attendance at meetings of directors.

74. Any director may in writing appoint any person, who is approved by the majority of the directors to be his proxy and to represent him in meetings, in which he/she is unable to be present. Every such alternate shall be entitled to notice of a meeting of the directors and to attend and vote thereat as a director when the person appointing him is not personally present, and where he/she is a director, to have a separate vote on behalf of the director he is representing in addition to his vote. A director may at any time in writing revoke the appointment of an alternate appointed by him. Every such alternate shall be an officer of the company and shall not be deemed to be the agent of the director appointing him/her. The remuneration of such alternate shall be payable to the director appointing him/her and the proposition thereof shall be agreed between them. An alternate director need not hold any share qualification.

75. A director and alternate director shall not require a share qualification by nevertheless shall be entitled to attend and speak at any general meeting of the company and any separate meeting of the holders of any class of shares in the company.

76. The company may by extraordinary resolution remove any director before the expiration of his period of office, and may by an ordinary resolution appoint another person in his/her stead. A vacancy in the board of directors may be filled by the company by an ordinary resolution.

BORROWING POWERS

77. The first directors of the company 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, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the company or any third party

POWER AND DUTIES OF DIRECTORS

78. The business of the company shall be managed by the directors, who may pay all expenses incurred in forming and registering the company, and may exercise all such powers of the company as are not, by the Companies Act 2002 or any statutory modification thereof, for the time being in force, or by these articles, require to be exercised by the company in general meeting subject nevertheless to the provisions of these articles and the said ordinance and the exercise of such powers shall be subject to the control of any general meeting of the company specially convened for the purpose, but no resolution of the company in general meeting shall invalidate any prior act of the directors which would have been valid if that resolution had not been made.
79. The board of directors may from time to time appoint one or more of their body to the office of managing director or manager for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partially in another) as they may think fit. The office of managing director shall be subject to determination in fact if he ceases from any cause to be a director, or if the company in general meeting resolves that his/her tenure of the office of managing director or manager be determined.
80. The directors may exercise all the power to manage corporate operations.
81. The directors shall duly comply with the provisions of the Companies Act, 2002 or any statutory modification thereof for the time being in force, and particularly with the provisions regarding registration of the particulars of mortgages and charges affecting the property of the company, or created by it, and to keeping a register of the directors and secretaries and to sending to the Registrar of Companies and annual list of members, and a summary of particulars relating thereto, and notice of any consolidation or increases of shares capital, or conversion of shares into stock, and copies of special and extraordinary resolution, and a copy of the register of directors and notification of any changes therein.
82. The directors shall cause minutes to be made in the books provided for the purpose:-
- (a) Of all appointments of officers made by the directors
 - (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, and the

Directors and of committees of directors and every director present at any meeting of directors shall sign his/her name in a book to be kept for that purpose.

DISQUALIFICATION OF DIRECTORS

83. The office of a Director shall be vacated in any of the following events, namely:
- (a) if he/she resigns his/her office by notice in writing to the company or;
 - (b) Becomes bankrupt in this Territory or in any other territory which is declared to Be a reciprocating territory under section 147 of the Bankruptcy Ordinance; or
 - (c) Is found to be lunatic or becomes unsound mind;
 - (b) Is punished with imprisonment of a term exceeding six months without the option of fine
 - (c) Is requested in writing by all his/her co-directors to resign.
 - (d) If he absents himself from the meeting of Directors for a continuous period of six months without special leave of absence from the Directors
 - (e) If he becomes insolvent or assigns his estate for the benefit of his creditors or suspends payment or compounds his creditors
84. Any director or any company or firm of which a director is a member, may/or enter into contracts with the company and any director or shareholder in respect of such contract and retain for his use profit made by him under any such contract, provided always that unless he is at the time sole director he must disclose his interest to his co-directors before the contract is entered into by the directors, and if he is at the time sole director and is interested the contract must be entered into by the company in general meeting and before the contract is entered into the director or directors must disclose his or their interest to the meeting.

PROCEEDINGS OF DIRECTORS

85. The directors may meet together for the dispatch of, adjourn, and otherwise regulate their meetings, as they think fit. Any question arising at any meeting shall be decided by a majority of votes, in case of any equality of votes the chairman shall have a second or casting vote. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors.
86. 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.
87. The continuing directors may act notwithstanding any vacancy in the body, but, if and so long as their number is reduced below the number fixed by or pursuant to these articles as the quorum of directors, the continuing director may act to increase the number of directors to that number or summon a general meeting of the company, but for no other purpose.

88. The directors may elect a chairman of their general meeting and determine the period for which he is to hold office, but if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their numbers to be chairman of their meeting.
89. The directors may delegate any of their powers to committees consisting of such members of their body as they think fit, any committee so formed shall in the exercise of the powers so delegated conform to any regulation that may be imposed on them by the directors.
90. A committee may elect a chairman of their meeting if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose any of their numbers to be chairman of the meeting.
91. A committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of any equality of votes, the chairman shall have a second or casting vote.
92. All acts done by any meeting of the directors or a committee of directors, or any person acting as a director, shall, notwithstanding that it is afterward discovered that there was some defect in the appointment of any such directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed to be a director.
93. A resolution determined without any meeting of directors and evidenced by writing under the hands of all directors, or sole director, or of all members of a committee, or the sole member of a committee, shall be as valid and effectual as a resolution duly passed at a meeting of the directors or of such committee.

MANAGING DIRECTOR

94. The directors may from time to time appoint a Managing Director who may not necessarily be out of their body for such a period and on such terms as they think fit, and subject to the terms of agreement entered into in any such particular case, may revoke such an appointment.
95. The Managing Director shall receive such remuneration as the Directors may determine.

SECRETARY

96. The Directors shall appoint a Secretary of the Company on such terms, at such Remuneration and upon such condition, as they may think fit, and they may remove the Secretary appointed by director's board resolution.
97. 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

98. Provisions 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

DIVIDENDS AND RESERVE

99. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.

100. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profit of the company.

101. No dividends shall be paid otherwise than out profits.

102. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid on the shares, but if and so long as nothing is paid up on any of the shares in the company dividends may be declared and paid according to the amount of the shares. No amount paid on a share in advance of the call shall, while carrying interest, be treated for this article as paid on the share.

103. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for meeting contingencies, or for equalizing dividends, or for any other purpose to which the profit of the company may be properly 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 may from time to time think fit.

104. If several persons are registered as joint holders of any share any one of them may give effectual receipts for any dividends payable on the shares.

105. No dividend shall bear interest against the company.

ACCOUNTS

106. The directors shall cause proper books of accounts to be kept concerning:-
All sums of money received and expended by the company, and the matters in respect of which the receipt and expenditure takes place. All sales and purchases of goods by the company and the assets

and liabilities of the company. Proper books of account mean such books as are necessary to give a true and fair view of the state of the company's affairs and to explain its transaction.

107. The books of accounts shall be kept at the registered office of the company, or at such other place or place as the directors think fit, and shall always be open to the inspection of the directors.
108. The directors shall from time to time determine whether and to what extent and at what time and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by statute or authorized by the directors or by the company in general meeting.
109. The directors shall from time to time by section 153 of the Companies Act 2002 or any statutory modification thereof for the time being in force, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheet, group accounts (if any) and reports as are referred to in those sections.
110. A copy of every balance sheet (including every document required by the law to be annexed thereto) which is to be laid before the company in the General meeting before the date of the meeting together with either a copy of the auditor's report, shall not less than twenty-one days be sent to every member of, and every holder of debentures of, the company and to every person registered under regulations 19. Provided that the regulation shall not require a copy of those documents to be sent to any member of whose address the company is not aware of or to more than one of the joint holders of any shares or debentures.

CAPITALISATION OF PROFITS

111. The company in general meeting may upon the recommendation of the directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts or the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto distributed by the law of dividend and in the same proportions on conditions that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the company to be allotted and distributed, credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution.

Provided that a shares premium account and capital redemption reserve fund may, for this regulation, only be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.

112. Whenever such resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issue of fully paid up shares or debentures, if any, and generally shall do all acts and things to give effect thereto with full power to the directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they as they think fit for the case of shares of debentures becoming distributable in fractions, and also to authorize any person to enter on behalf of all members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up or any other shares or debentures to which they may be entitled up on such capitalization, or (as the case may require) for the payment up by the company or their behalf, by the application thereto of their respective proportions of the profits of the resolved to the capitalized of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effectively and binding on all such members.

AUDIT

113. Once at least every year the accounts of the Company shall be examined and the correctness of the balance sheet ascertained by an auditor.
114. The Directors shall appoint the first auditor who will hold office until the first annual general meeting.
115. The Directors may fill up any casual vacancy in the office of auditor.
116. The remuneration of the auditor shall be fixed by the Company in general meetings, except that the remuneration of any auditor appointed by the Directors may be fixed by the Directors.

NOTICES

117. A notice may be given by the company to any member either personally or by sending it by post to him or his registered address, or (if has a registered address in Tanzania, to the address, if any, within Tanzania supplied by him to the company for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed effected by properly addressing, prepaying, and posting a letter containing the notice and, unless the contrary is proved, to have been effected at the time at which the latter would be delivered in the ordinary course of post.
118. If a member has no registered address in Tanzania and has not supplied to the company an address within the Republic of Tanzania for the giving of notices to him, a notice to him, a notice addressed to him/her, and displaced in the registered office of the company, shall be deemed to be duly given on the day on which it is so displayed.
119. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder named first in the register in respect of the share.

120. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name of the title of representatives of the deceased, or trustees of the bankrupt, or by any like description, at the address if any in the United Republic of Tanzania supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
121. Notice of any general meeting shall be given in the same manner hereinbefore authorized to (a) every member of the company except those members who (having no registered address within the United Republic of Tanzania) have not supplied to the company an address within the United Republic of Tanzania) have not supplied to the company an address within the United Republic of Tanzania for the giving of notices to them, (b) every person entitled to share in consequence of death or bankruptcy or a member, who, but for his death or bankruptcy, would be entitled to receive notice of the meeting and (c) the auditors for the time being of the company. No other person shall be entitled to receive notices of general meetings.

WINDING UP

122. If the company shall be wound up the liquidator may, with the sanction or an extraordinary resolution of the company and any other sanction required by the Companies Act, 2002 divide amongst the members in specie or kind the whole or any part of the assets of the company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such decision shall be carried out as between the members or different cases or members. The liquidator may, with the sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the contributors as the liquidator, with the like sanction shall think fit, but so that no member shall be compelled to accept any shares or other securities, whereon there is any liability.

INDEMNITY

123. Subjected to the provisions of the Companies Act, 2002 every director, managing director, agent, auditor, secretary, and other officer for the time being of the Company shall be indemnified in any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted.



ALTERATIONS OR ADDITIONS

124. Subject to the provisions of the Act and those contained in the Memorandum of Association, the Company may by special resolution make alterations or additions to the Articles of Association, and any such alterations or additions as made shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by Special Resolution.

ARBITRATION

125. 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 any of the articles herein contained or any matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising there under or arising out of the relation existing between the parties because of these articles or the forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and third to be appointed by the first two or, in the event of failure to agree within thirty (30) days, the procedure laid down in the Arbitration Act (Cap 15) or any then existing statutory modifications or re-enactment thereof shall apply.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this articles of association, and we respectively agree to take the number of shares in the capital of the company set opposite or respective names.

Subscribers' Names and Addresses	Number of shares taken by each Subscriber	Signature
Aice Group Holdings Pte Ltd 9 RAFFLES PLACE #26-01 REPUBLIC PLAZA SINGAPORE (048619) aiceindonesia@aice.co.id	999	For and on behalf of the Aice Group Holdings Pte Ltd  Name: Jiacheng Wang Position: Director
HUAXU LIU JL.CROWN GOLF BOULEVARD NO.97,RT.7/RW.2,KAMAL MUARA,KEC.PENJARINGAN,JKT UTARA,DKI JAKARTA,INDONESIA,14470 Phone No: +8618911337521 Email address: eric.liu@aice.com.sg	1	

Date at Dar es Salaam this 24th day of NOVEMBER, 2023.

Witnesses to the above Signatures:-

Full Name: GODLUCK GASPER MGALA

Signature: 

Postal/Address: 55021 DAR ES SALAAM

Qualification: ADVOCATE

