

THE COMPANIES ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

PETLANG MOTORS LIMITED

Drawn By:

PETER MANASE NZUGUMA

PETZA LIMITED

SUBSCRIBER

P.O. BOX 16432

DAR ES SALAAM

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

PETLANG MOTORS LIMITED

1. The name of the company is **PETLANG MOTORS LIMITED**.
2. The Registered Office of the company will be situated in **TANZANIA**.
3. The purpose of which the company is established is to carry on business as the general Commercial Company Pursuant to Section 7 of the Company Act No. 12 of 2002; and more particularly the object for which the Company is established are: -
 - a) To engage in the activity of wholesale and supply of motorcycle at a direct price by **Importing quality Motorcycle** supplied by experienced manufacturing companies at **Global Sources** .
 - b) To engage in the activity of motorcycle assembling
 - c) To engage in Marketing activity for the motorcycles
 - d) To engage in the activity retail trade for the motorcycles
 - e) To do all such things as are incidental to or which the company may think conducive to the attainment of th above objectives or any of them.
4. **The liability of the Members is limited.**
5. The initial share capital of the company is 1,500,000,000/= divided into shares 1,000 ordinary shares of Tshs 1,500,000/= each. The Company shall have powers to divide the original or any increase or decrease its capital into several classes and to attach thereto any preferential, differed, qualified, or other special rights, privileges, restrictions or conditions.


WE, the several persons whose names and addresses 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 set opposite our respective names.

NAMES AND ADDRESSES OF SHAREHOLDERS	NATIONALITY	NUMBER OF SHARES TAKEN BY EACH SHAREHOLDER	SIGNATURES OF SHAREHOLDERS
PETZA LIMITED P.O. Box 16432 DAR-ES-SALAAM TANZANIA	CHINESE	40 Ordinary Shares	PETER MANASE NZUGUMA  
GUANGDONG LANGFENG IMPORT AND EXPORT COMPANY LIMITED. FOSHAN CITY, NANHAI DISTRICT, NASHA ROAD.	CHINESE	60 Ordinary Shares	PENG, XINQUN  DING, SHUAIHAO 
TOTAL NUMBER OF SHARES ISSUED		100	

Dated at Dar es Salaam this 21 day of October 2022.

Witness to the above Signatures:

Name: BITAMO B MARCO

Signature: 

Address: P.O. Box 46305 DARSALAM

Qualification: ADVOCATE



THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

PETLANG MOTORS LIMITED

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

WORDS

MEANINGS

The Act	the Companies Act No. 12 of 2002 [Cap 212], and any other enactment for the time being in force concerning companies and affecting the company.
Office	the registered office of the company.
Seal	the common seal of the company
Month	calendar month.
Year	calendar year
Writing	unless the contrary intention appears, “writing” shall be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

The expressions “Debenture” and “Debenture holder” shall include “Debenture stock” and “Debenture stockholder” and the expression “secretary” shall include a temporary or assistant Secretary and any person appointed by the Directors to perform duties of the Secretary.

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

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

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

Words importing males shall include females.

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

SHARE CAPITAL

4. The shares Capital of the Company at the date of registration of these Articles is Tanzania Shillings 1,500,000,000 divided into 1,000 Ordinary Shares of Tanzania Shilling 1,500,000 each.

LOANS BY THE COMPANY

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

RIGHTS OF SHARE HOLDERS

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

MODIFICATION OF RIGHTS

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

SHARES

8. Subject to the provision of Article 30, unissued shares shall be at the disposal of the Directors, and they may allot, grant options over, or otherwise dispose of them to such persons, at such times, and on such term as they think proper, but so that no shares shall be issued at discount, except in accordance with the Act.

9. In addition to all other powers of paying commissions, the Company (or the Directors on behalf of the Company) may exercise the power of paying commissions conferred by the Act, provided that the rate percent, or the amount of the commission paid or agreed to be paid, shall be disclosed in the manner required by the Act and the rate of the commission shall not exceed the rate of Ten per cent (10%) of the price of which the share in respect of which the commission is paid are issued or an amount equivalent thereto. The Company (or the Directors on behalf of the Company) may also on any issue of shares pay such brokerage as may be lawful.
10. Share may be held in the Company in trust for beneficial owner.

CERTIFICATES

11. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide) one certificate for all his shares of any one class or several certificates each for one or more of his shares upon payment of that sum, as the Directors shall from time to time determine. Every certificate shall be issued under the Seal. The certificate shall specify the shares or securities to which it relates and the amount paid up thereon. Provide that the Company shall not be bound to issue more than one certificate therefore, and delivery of a certificate for share to one of several persons, the company shall not be bound to issue more than one certificate therefore, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

For giving effect to any such sale, the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in such transfer, and he shall not be bound to see to the application of the purchaser money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. The net proceeds of such sale after payment of the costs of such sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists, so far as the same is presently payable and any residue shall (subject to a like lien for debts or liabilities not presently payable as existed upon the shares at the time of the sale) be paid to the person entitled to the shares at the time of the sale.

CALLS ON SHARES

13. The Directors may from time to time make calls to call the Members in respect of any moneys (whether on account of the amount of the shares or by way of premium) unpaid on their shares, provided that (except as otherwise fixed by the conditions of the applications or allotment) no call on any shares shall exceed one-fourth of the nominal amount of the share or be payable at less than fourteen days from the last calls, and each Member shall (subject to receiving at least fourteen days' notice specifying the time or time and place of payment) pay to the Company at the time or time and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.
14. . A call shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed. A call may be mad payable by instalments.
15. The joint holders of the share shall be jointly and severally liable to pay calls in respect thereof.
16. 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 on the sum from the day appointed for payment thereof to the time actual payment at such rate not exceeding the current interbank commercial leading rate, as the Director may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.
17. Any sum which by the terms of issue of share becomes payable upon allotment or at any fixed date, whether on account of the amount of the shares or by way of premium, shall for all the purposes of these presents be deemed to be a call dully 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 presents as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call dully made and noticed.
18. The Directors may from time to time make arrangements on the issue of shares for a difference between the holders of such shares in the amount of calls to be paid and in the times of payment.
19. The Directors may, if they think fit, receive from my Member willing to advance the same, all or any part of the moneys unpaid upon the shares held by him beyond the sums actually called up thereon as payment in advance of calls and such payment in

advance of calls shall extinguish, so far as the same shall extend, the liability upon the shares in respect of which it is advanced, and upon the moneys so received, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which it has been received the company may pay interest at such rate as the Member paying such sum and the Directors agree upon.

TRANSFER OF SHARES

20. Subject to the restrictions these presents, all transfers of shares may be affected by transfer in writing in the usual common form or in any other form in writing under hand approved by the Directors.
21. The instrument of transfer of share shall be in writing and shall be signed by or on behalf of 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 thereof, provided that the Directors may dispense with the execution of the instrument of transfer by the transferee in any case in which they think fit in their discretion so to do.
22. The Directors may, in their absolute discretion and without specifying any ground, refuse to register a transfer of any share to any person who, in their opinion, is undesirable in the interests of the Company to membership. No transfer shall be registered if by any reason thereof the number of members would exceed the limit hereinbefore prescribed.
23. The Directors may refuse to register any transfer of share where the Company has a lien on the share.
24. If the Directors refuse to register a transfer, 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.
25. All instrumental of transfers which shall be registered shall be retained by the Company but any instrument of transfer which the Directors may decline to register shall on demand be returned to the person depositing it within the Company.
The Directors may decline to recognise any instrument of transfer unless:-
 - a) Such fee, as the Directors may from time to time require, is paid to the Company in respect thereof. And

- b) The instrument of transfer is deposited at the Office or such other place as the Directors may appoint, accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the rights of transferor to make the transfer.

TRANSMISSION OF SHARES

- 26. In case of the death of a Member the survivors or survivor where the deceased was a joint holder, and the executor or the administrators of the deceased where he was a sole or only surviving holder shall be the only persons recognised by the Company as having any title to his shares; but nothing herein contained shall release the estate of the deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.
- 27. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence as to his title being produced as may from time be required by the Directors, and subject as hereinafter provided, either be registered himself as holder of the share or elect to have some person nominated by him registered as the transferee thereof.
- 28. If the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions of these presents relating to the right to transfer and the registration of transfer of share as aforesaid as if the death or bankruptcy of the Member had not occurred and the notice or transfer were a transfer executed by such Member.
- 29. A person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to receive and may give a discharge for all dividend and other moneys payable in respect of the shares, but he shall not be entitled to receive notice of or to attend or vote at meetings of the Company or, save as aforesaid, to any of the right or privilege of the Member until he shall have become a Member in respect of the shares, and should he fails either to transfer the share or to elect to be registered as a member in respect thereof within sixty days of being required so to do by the Directors, he shall in the case of shares which are fully paid up be deemed to

business transacted, resolutions passed and orders made at such meetings, and any such minute of such meetings if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting of the Company or Directors or Committee, as the case may be, shall be sufficient evidence without any further proof of the facts therein stated.

THE SEAL

101. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board and shall be so affixed in the presence of at least one Director and the Secretary or some other person approved by the Board, both of whom shall sign every instrument to which the Seal is so affixed in their presence.

AUTHENTICATION OF DOCUMENTS

102. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company (including the Memorandum and Articles of Association) and any resolutions passed by the Company or the Board, and any books, records, documents and accounts relating to the business of the Company, and to the certify copies thereof or extract therefrom as true copies or extracts, and where any books, records, documents or accounts are elsewhere than at the office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

DIVIDENDS

103. Subject to any special rights as to dividend attached to any new class of shares in accordance with these presents, the profits of the Company available for dividend and resolved to be distributed in respect of the final year or other period for which the Company's accounts are made up and submitted to the Company in General Meeting shall be appointed and paid to the Members according to the amount paid on the shares held by them respectively during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for the dividends as from a particular date, such share shall rank for dividends accordingly.

104. No dividend shall be payable except out of the profits of the Company, or in excess of the amount recommended by the Directors.
105. Any General Meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets, and in particular of paid up shares, debentures or debenture stock of any other company, or in any one or more of such ways.
106. If and so far in the opinion of the Directors the profiles of the Company justify such payments, the Directors may pay to the holders of any class of shares interim dividends thereon of such amounts and on such dates as they think fit.
107. No unpaid dividend, bonus or interest shall bear interest as against the Company.
108. The Directors may retain any dividends and bonuses payable on shares on which the Company has lien, and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
109. The payment by the Directors of any claim dividend into an unclaimed dividend account shall not constitute the Company a trustee in respect thereof, and any dividend unclaimed after a period of twelve years from the date of such declaration of such dividend shall be forfeited and shall revert to the Company.
110. If several persons are registered as joint holders of any share any one of them may give effectual receipts for any dividend or other money payable on or in respect of the share.

RESERVES

111. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which shall at the discretion of the Directors be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintain the works plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purposes to which the profits of the Company may properly be apply 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 share of the Company) as the Directors think fit. The Directors may divide the

reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may also without placing the same to reserve carry forward any profits which they may think it into prudent to divide.

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

CAPITALISATION OF PROFITS AND RESERVE

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

ACCOUNTS

114. The Directors shall cause proper books of account to be kept with respect to: -
- a) All sum of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place;
 - b) All sales and purchases of goods by the Company; and
 - c) The assets and liabilities of the Company.
115. The books of account shall be kept at the Office or at such other place as the Director think fit, and shall always be open to the inspection of the Directors. No member (other than a Director) shall always be open to the inspection of the Director any account or book or document of the Company except as conferred by the Act or authorised by the Directors or by the Company in General Meeting.
116. The Director shall once at least in every year lay before the Company in General Meeting a profit and loss account and a balance sheet containing a general summary of the Capital, the assets and liabilities of the Company arranged under suitable heads, both made up to a date not more than six months before the meeting.
117. Every such balance sheet as aforesaid shall be signed on behalf of the board by two of the Directors and shall have attached to it a report of the Directors, and shall attached to it a report of the Directors as to the state of the Company's affairs and the amount which they recommend to be paid by way of dividend to the Members, and the amount (if any) which they have carried or propose to carry to the Capital Reserve, fund, general reserve or reserve account show specifically shows on the balance sheet or to be shown specifically on a subsequence balance sheet. The balance sheet shall also have attached or annexed to it, the Auditors' report and such other document as the Act may require.

AUDIT

118. The Company shall at each Annual General Meeting appoint an Auditor or Auditors to hold office until the next ensuing Annual General Meeting. The Auditor's report shall be read before the Company at the Annual General Meeting and shall be open to inspection by any Member. The Auditors' duties shall be regulated in accordance with the Act.

119. No Director or other officer of the Company or any person who is a partner of or in the employment of an officer of the Company, or any corporation, shall be capable of being appointed Auditor of the Company.

NOTICES

120. Any notice or document may be served by the Company on any Member wherever resident either personally or by proxy or telex or sending it through post in a paid letter addressed to such Member at his registered address as appearing in the Register of Members, provided that if such address is outside Tanzania, such letter shall be sent by air mail. In respect of joint holdings, all notice shall be given to that one of the joint holders whose name stands first in the Register of Members, and notice so given shall be sufficient notice to all the joint holders.

WINDING-UP

121. If the Company shall wound up (whether the liquidation is voluntary, under supervision, or by the Court), The liquidator may with the authority of a Special Resolution, divide among the Members in species or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how much division shall be carried out as between the Members or different classes of Members.

INDEMNITY

122. Subject to the provisions of the Act every Director, Managing Agent, Auditor, Manager, Secretary or officer or Servant of the Company shall be entitled to be indemnified by the Company Against all cost,. Charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.


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

NAMES AND ADDRESSES OF SHAREHOLDERS	NATIONALITY	NUMBER OF SHARES TAKEN BY EACH SHAREHOLDER	SIGNATURES OF SHAREHOLDERS
PETZA LIMITED P.O. Box DAR-ES-SALAAM TANZANIA	TANZANIAN	40 Ordinary Shares	PETER MANASE NZUGUMA 
GUANGDONG LANGFENG IMPORT AND EXPORT COMPANY LIMITED. FOSHAN CITY, NANHAI DISTRICT, NASHA ROAD.	CHINESE	60 Ordinary Shares	PENG, XINQUN  DING, SHUAIHAO 
TOTAL NUMBER OF SHARES ISSUED		100	

Dated at Dar es Salaam this 21 day of October 2022.

Witness to the above Signatures:

Name: BITAHO B. MARCO

Signature: 

Address: P.O. Box 46305 DAR-ES-SALAAM

Qualification: ADVOCATE



