

**THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES**

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

ACACIA HOLIDAY HOTEL LIMITED

Incorporated this day of 2022



DRAWN BY:
Moreh Attorneys,
Msasani Drive In,
P.O. Box 77738,
DAR E SALAAM

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
ACACIA HOLIDAY HOTEL LIMITED

1. The name of the company is “**ACACIA HOLIDAY HOTEL LIMITED**”
2. The Registered Office of the Company will be situated in Tanzania Mainland
3. The objects for which the company is established are:
 - a. To carry on the business of Hotels and recreation services.
 - b. To carry on the business of restaurants, foods and drinks of various types.
 - c. To carry on the business of liquor stores, night clubs and casinos.
 - d. To carry out the business Tours & Safari Operations involving buses and motor vehicles of every description within Tanzania and East African countries and to act as Travel Bureau, Touring Agency, and to organize and conduct trips, holidays and excursion of all kinds in any part of the world and to provide hotels and lodging accommodation thereto.
 - e. To carry on business as hunting and tour operators, safaris contractors, organizers and operators.
 - f. To carry on the business of traveling agency, car hire and safaris tours operators, transportation of goods and passengers.
 - g. To sell, lease, grant license, easement and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the company or any part thereof for such consideration as may through fit and in particular, for stock shares or securities of any other company, whether fully paid up.
 - h. To purchase, take on lease or in exchange of otherwise acquire landed properties of any tenure whatsoever, and to carry on business of developing and/or disposing of developed and non-developed landed properties within Tanzania.
 - i. To carry on the trade or business of general printers, lithographers and advertising agents.
 - j. To do all or any of the things aforesaid, either alone or in conjunction with others, and either as principal or agent, and either by the Company itself or by sub-contractors or agents or otherwise and either in the United Republic of Tanzania or elsewhere.
 - k. To take over, merge with or amalgamate with any other company having objects altogether or in part similar to those of the Company.
 - l. To borrow or raise or secure the payment of money in such manner as the Company thinks fit and to secure the same or the repayment or performance of any debt liability contract guarantee or other engagement incurred or to be entered into by the Company in any way and in particular by any legal or equitable mortgage or charge upon any of the Company's property or by the issue of debentures charged upon any of the Company's property present and future (including its uncalled capital) or by the issue of any security whether registrable or not; and to purchase; redeem and pay off any such securities.

- m. To lend money to or grant or provide credit or financial accommodation to any person or company in any case in which such grant or provision is considered likely directly or indirectly to further any of the objects of the Company or the interests of its Members.
- n. To take or otherwise acquire and hold all of any of the shares in any other company, wherever incorporated, having objects altogether or in part similar to those of the Company, or carrying on or proposing to carry on any business capable of being conducted so as directly or indirectly to benefit the Company.
4. The liability of the members is limited.
5. The authorized share capital of the company is shilling 100,000,000/= divided in to 1000 shares of shillings 100,000/= each with the power to increase the capital and to divide the share in the capital for the time being into several classes and to attach thereto any preferential, deferred, qualified or special rights, privileges or conditions.

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

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBERS OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBERS
ALOYCE ISAAK NGOWI, HOUSE No. 30, URSINO STREET, MIKOCHEMI, KINONDONI P.O. Box 105199, DAR ES SALAAM Email: ngowi@tropicalint.com Mobile: +255 784303793 Nationality: Tanzania National ID No. 19740621-14112-00001-24 Date of birth: 21 st June, 1974	400	
CHARLES FERDINANDI MLAWA, HOUSE No. 30, URSINO STREET, MIKOCHEMI, KINONDONI P.O. Box 105199, DAR ES SALAAM Email: mlawa@tropicalint.com Mobile: +255762106020 Nationality: Tanzania National ID No. 19730220-14112-00001-20 Date of birth: 20 th February 1973	400	

Dated at Dar es Salaam this...17..... day of August, 2022

WITNESS to the above signatures:

Name :

Michael Chaha

Signature :

[Handwritten signature]

Postal Address :

P.O. Box 7735, Dar es Salaam

Qualification :

Advocate



THE COMPANIES ACT. 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
ACACIA HOLIDAY HOTEL LIMITED

PRELIMINARY

1. In these regulations:

The Act" means the Companies Act. 2002 of the Laws of Tanzania

When any provision of the Act is referred to the reference is that provision is as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions, defined in the Act. or any statutory modification thereof in the force at the date at which these regulations become binding on the company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership firms, cooperatives, societies, etc.

The regulations of Companies Act shall not apply to the company; save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein and the provisions under these regulations the former shall prevail, and in addition to substitution shall be the regulations of the company.

PRIVATE COMPANY

2. The Company is a Private Company and accordingly:-
 - a. The right to transfer shares is restricted in manner hereinafter prescribed.
 - b. The number of members of the company (exclusive of persons who are in the employment of the company and of persons who have been formerly in the employment of the company were while in such employment to be the member of the company) is limited fifty, provided that where to or more persons hold one or more shares in the company jointly they shall for the purposes of this regulation be tested 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.

TRANSFER OF SHARES

3. The Directors may in their direction and without assigning any reason thereof refuses to register the transfer of any share to any person who it shall in their opinion is undesirable for any reason whatsoever to admit to membership.
4. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows
 - a. No share shall be transferred to a person who is not a member so long as any member of any person selected by the Directors as one whom it is desirable in the interest of the company to admit to membership.

- b. Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and everyone who desire to sell or transfer any such shares and every personal representatives of a deceased shareholder shall give notice in writing to the Directors that the desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.
- c. Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholder or to single shareholder who shall have agreed to purchase the same.

5. GENERAL MEETINGS: NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.

The regulation of Companies Act shall apply to the following variations: -

- a. A General Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on shorter notice than seven days or without notice.
- b. Two members, present either personally or by proxy shall form a quorum.
- c. Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and of the members of the company holding there - fourth of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

6. DIRECTORS

- a. Until otherwise determined by the Company in General Meeting the Director shall not be less than two and not more than seven in number.
- b. The following persons shall be the first Directors of the company: -

- 1. ALOYCE ISAAK NGOWI**
- 2. CHARLES FERDINANDI MLAWA**

7. The company in General Meeting may fix the shareholding qualification for Directors, and unless and until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be four.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.

10. The Directors may from time to time borrow or raise any money for the purposes of the Company, which may exceed the issued share capital of the company.

BORROWING POWERS

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

VOTE OF MEMBERS

13. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
14. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

DISQUALIFICATION OF DIRECTORS

15. **The office of a Director shall be vacated if the Director;**
 - a) becomes bankrupt; or
 - b) is found to be a lunatic or becomes of unsound mind; or
 - c) resigns his office by notice in writing to the Company;
 - d) abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors.

SEAL

16. The Directors shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

ALTERNATE DIRECTORS

17. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

SECRETARY

18. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such condition as it may think fit, and any Secretary so appointed may be removed by the Board.

ALTERNATION OR ADDITION

19. Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.

ARBITRATION

20. 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 act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three 3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any than existing statutory modifications or re-enactment thereof shall apply.

WINDING UP

21. If the company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required divide amongst the members in special 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


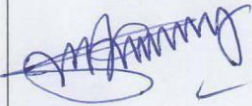
May, determine how such decision shall be carried out as between the members or different classes of members. The liquidator may, with sanction, vest the whole or any part of the assets in trustees up on such trusts for the benefit of the contributors as the liquidator, with the like sanction shall think fit, but so that no member shall be compelled to accept any share or other securities whereon there is any liability.

INDEMNITY

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

ARBITRATION

23. 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 act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three 3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any than existing statutory modifications or re-enactment thereof shall apply.

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Dated at Dar es Salaam this ^{12th} day of August, 2022

WITNESS to the above signatures:

Name :
 Signature :
 Postal Address :
 Qualification :


 P.O. Box 7775, Dar es Salaam
 Advocate

