

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

MARA TOFALI LIMITED

Incorporated this 21 day of May 2018

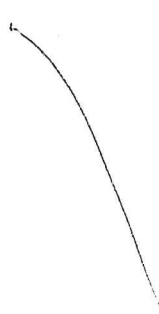
Drawn by:
Ms Faidha Rajabu Soka
PROMOTER,
P O Box 34, MUSOMA
MUSOMA,
TANZANIA.

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
MARA TOFALI LIMITED

1. The name of the Company is **MARA TOFALI LIMITED**
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The objects for which Company is established are:-
 - a. To carry on the business of manufacture of articles of concrete, cement and plaster
 - b. To carry on business as a general commercial company;
 - b.1 To carry on any trade or business whatsoever;
 - b.2 The Company has power to do all such things as are incidental or conducive to the carrying on of any trade or business
 - c. To carry on business of designing, manufacturing, production, marketing, sales, import and export of building materials, bricks, poles, culverts from sand, cement, clay, concrete as well as from any other suitable material used for construction of any nature of all building materials and their distribution within Tanzania and other countries.
 - d. To carry on the business of trading, marketing, importing, exporting or otherwise dealing in electronic, electrical, computer goods, paintings, construction machineries, food products, surgical and pharmaceutical items.
 - e. To carry on business of Import and export of all seeds and other agricultural inputs, Selling, marketing, trading and distribution of seeds and agricultural inputs within Tanzania and other countries and carrying out all other agricultural activities.
 - f. To work as authorized agents for marketing and distribution of products of any company.
 - g. To carry on the business of management consultants, financial and industrial consultants, business analysts and to undertake technical writing and the management or re-organisation of any business; to act as advisers to any individual firm, organisation, company, corporation, public body, government department, agency or other authority in connection with all aspects of management, organisation, stock-taking, planning, advertising, public relations, marketing and statistics; to act as secretary, registrar, receiver and treasurer for any company, corporation or body,; to provide technical assistance in connection with any trade, business; to provide data processing, computer, costing, accounting services and generally act as consultants and advisers.
 - h. To act as consultant(s) for any person, organisation, Non-Governmental organisation or company including but not limited to natural environments, tourism, hunting, wildlife management, film, video, audio and printed materials.

- i. To carry on the business of Tissue Culture, Micro Propagation of plants as well as import, sell & export plants & products thereof and to carry on production of seedlings and plants and maintain plant nurseries for agricultural purposes.
- j. To carry on acquire, promote and engage in all form of or business of hotels, restaurants, conference centres, motels, holiday camps, leisure centres, caravan sites, and apartment-house properties.
- k. To deal in all business of equipping and furnishing any property for the purpose of letting it to visitors or agents, whether in single rooms, suites, chattels, caravans, moveable structures, cottages or otherwise.
- l. To carry on, deal and engage on any business as proprietors of restaurants, hotels, refreshments and tea-rooms, wine, beer and liquors bars, cafes, snack bars and coffee shops and bars.
- m. To carry on promote, acquire, establish and deal in any business relating to inns, hotels, bars and lodging-houses, house keepers, licensed victuallers, wine, beer and spirits wholesale and retail merchants, brewers, distillers and importers, exporters and manufactures of aerated mineral and artificial waters and other soft, refreshing and hard drinks. And deal as caterers and contractors in any business related thereto.
- n. To carry on any business of tourism, consulting and act as commission agents or any description of tourist agency, tour operators' and manufacturer representatives, and deal in property and goods, products, articles and merchandise of all kinds. And further to transact in any and every description of agency; commission; distribution; marketing; bargaining; diplomatic; dual; foreign; general; managerial; mercantile; subagents; either exclusively or as a co-agent for such issues and concerns, for its own operations or operation of any other company; local or foreign; parastatal organisation; central government; municipal authorities; rural authorities; foreign governments or authorities or corporations.
- o. To act as dealers, agents or representatives of any other company or authority either local or foreign dealing with tourism and trekking safaris, hunting safaris, tour operations, mountain climbing safaris, game viewing and photographing safaris, motorist safaris and to act as owners and hirers of tourist and trekking equipments and systems, plants, hardwares, technology and know-how transfer.
- p. To carry on any business which may seem to the company capable of being conveniently carried on in connection with any of the business of the company or calculated directly or indirectly to enhance the value of or render profitable any of the company's rights.
- q. To acquire and undertake the whole or any part of the business property and liabilities of any persons, firm or company carrying on any business which the company is authorised to carry on, or possess property suitable for the purpose of this company.
- r. To invest and deal with moneys of the company not immediately required upon each security and in such manner as may from time to time be determined.

- s. To purchase, lease, or otherwise acquire, and to hold, sell, improve, develop, exchange, mortgage or otherwise dispose of any lands, buildings, machinery or plants, mills, factories, warehouses or any hereditament.
- t. To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works, art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- u. To apply for & take out, purchase or otherwise acquire designs, trademarks, patent rights or invention copyrights for medicines, medical preparations, medical & laboratory equipments & other similar items.
- v. To carry on all or any of the business of medical, dental, laboratory, specialised clinical & Poly clinical services, chemists, druggists and allied products.
- w. To acquire, take over, promote, engage in and carry on the business of manufacturing and packaging of medicated ointments, pharmaceutical products, insecticides, disinfectants, patented medicines, veterinary and other allied products.
- x. To enter into any arrangements with any Government or authorities (supreme, municipal, local or otherwise) or any corporations, companies or person having objects that may seem conducive to the company's objects or any of them, and to obtain from any such Government, Authority, Corporation, Company or person, any characters, contracts, decrees, rights, privileges and concessions which the company may think desirable, and to carry out exercise and comply with any such characters, contracts, decrees, rights, privileges and concessions.
- y. To enter into (partnership or into) any arrangements for sharing profits, union or interests, co-operation, joint venture, reciprocal, concession, or otherwise with any persons, firm or company carrying on or engaged in or about to carry on in any business or transaction which this company is authorised to carry on, or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this company. And to lend money to, guarantee the contracts of, or otherwise assist, any such shares and securities of any such company, and to sell, hold reissue with or without guarantee, or otherwise, deal with the same.
- z. To promote any other company for the purpose of acquiring all or any of the property, and undertaking, or any of the liabilities of this company, of undertaking any business or operation which may appear likely to assist or benefit this company, or to enhance the value of the property or business of this company and to place or guaranteed the placing of, underwrite, subscribe for otherwise acquire all or any part of the shares or securities of each company as aforesaid.
- aa. To lend and advance money or give credit to such persons, firm or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the company, and to give guarantee to become surety for the due payment of money for the performance of any obligations or liabilities.

- bb. To receive money or deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage charge or lien upon all or any of the property or assets of the company (both present and future) including its uncalled capital and also by a similar mortgage charge or lien to secure and guarantee the performance by the company or any other person or company of any obligation under taken by the company or any other person or company as the case may be.
 - cc. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
 - dd. To establish and support or aid in the establishment and support association, institutions, funds, trusts, and clubs call to benefit the employees or ex-employees of the company, or any of its predecessors in business, or of any company which is a subsidiary company of the company or dependants or connections of such persons, and to grant or provide pensions and allowances, to make or enter or other benefits to or for any Directors or employees of the company or any such predecessor such company as aforesaid, or the relations, connections or dependants of any such persons, to pay or contribute towards the payment of premiums in respect of any such policies, pensions or benefits, to establish or support funds, trusts and scheme (including funds, trusts, and scheme providing for payment towards insurance) which may be considered calculated to promote such persons or benefits.
 - ee. To sell or otherwise dispose of the whole or any part of the business or property of the company, either together or in portions, for such consideration as the company thinks fit, and in particular for shares, debentures, or securities of any company purchasing the same.
 - ff. To purchase or otherwise acquire letters, patent, brevets, invention, concession, licences, rights and privileges, subject to royalty or otherwise, and whether exclusive or non-exclusive or limited, or any part interest in such letters, patent, brevet, invention, concessions, licences, rights and privileges, whether in East Africa or in any other part of the world.
 - gg. To take all necessary and proper steps with the authorities, national, local, international, foreign, municipal, or otherwise, of any place in which the company may have interest, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the company or effecting any modification in to the constitution of the company or furthering the interest of its members, and to oppose any steps taken by any other company or persons which may be considered likely, directly, to prejudice the interest of the company or its members.
 - hh. To make information, management, supervision or control of the business or operations of any company, and for that purpose to act as Directors, Engineers, Consultants, Administrators, Managers, Secretaries or any other capacity and to appoint and remunerate any directors, administrators, managers, accountants or other experts or agents.
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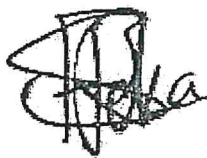

- ii. To produce the registration of the company in, or under, the laws of any place outside Tanzania.
- jj. To purchase, sell, subscribe for underwrite, or otherwise acquire and hold shares, stocks or other interest in, or obligations of any other company or corporation.
- kk. To distribute among the members of the company in kind and property of the company, and in particular any shares or securities of other companies belonging to this company.
- ll. To act as agents or brokers and as trustees for any person or company and undertake and perform subcontracts and to do all or any of the above business in any part of the world, and either as principal, agent, trustees, contractors or otherwise, and either alone or jointly with others and either by or through agents, sub-contractors, trustees or otherwise.
- mm. To do all such other things as the company believes to be incidental to or conducive to attainment of all or any of the above objects.

And it is hereby declared that the word "company" in this clause, except where used in reference to the company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporated, and whether domiciled in the United Republic of Tanzania or elsewhere, and the objects specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no wise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the company.

4. The liability of the Members is limited

5. The initial capital of the Company is Tshs. 20,000,000/= (i.e. Tshs. Twenty million only), divided into 200 (Two Hundred only) shares of Tshs. 100,000/= (i.e. One Hundred thousand only) each and the Company shall have the power to divided the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restriction 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 opposite our respective names.

NAMES, ADDRESSES & DESCRIPTION OF SUBSCRIBERS	No. OF SHARES TAKEN	SIGNATURE
Faidha Rajabu Soka, House No. 3, Sido Estate Baruti, P O Box 34, Musoma, Tanzania Businessperson	Fifty (50)	
Aziz Rajab Soka, House No. 3, Sido Estate Baruti, P O Box 34, Musoma, Tanzania Businessman	Fifty (50)	

Dated this 21st day of May 2018

Witness to the above signatures:

NAME: RUTTA ERNELL

OCCUPATION: ADVOCATE

ADDRESS: 11323 ARUMBA

SIGNATURE: 



- (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 every shareholder who may 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 he 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 shareholders 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 a 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 three - fourths 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 Directors 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:-

Mr Aziz Rajab Soka
Ms Faidha Rajabu Soka

7. The shareholding qualification for Directors may be fixed by the company in General Meeting, 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 two.
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.

ALTERNATE DIRECTORS

16. 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.

17. 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.

SEAL

19. 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.

WINDING UP

20. With the sanction of a special resolution of the shareholders any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in special or may be vested in Trustees for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

ALTERATION OR ADDITION

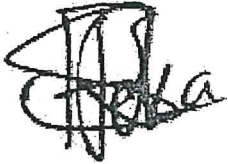

21. Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special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

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 judgement is given in his favour 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 then existing statutory modifications or re-enactment thereof shall apply.

NAMES, ADDRESSES & DESCRIPTION OF SUBSCRIBERS	No. OF SHARES TAKEN	SIGNATURE
Faidha Rajabu Soka, House No. 3, Sido Estate Baruti, P O Box 34, Musoma, Tanzania Businessperson	Fifty (50)	
Aziz Rajab Soka, House No. 3, Sido Estate Baruti, P O Box 34, Musoma, Tanzania Businessman	Fifty (50)	

Dated this 21st day of May 2018

Witness to the above signatures:

NAME: RUTIA ERUELL

OCCUPATION: ADVOCATE

ADDRESS: 11323 ARICA

SIGNATURE: 