

THE COMPANIES ORDINANCE [CAP 212]

COMPANY LIMITED BY SHARES

Memorandum
AND
Articles of Association
OF
AUTO SPARES MWANZA
LIMITED

Incorporated this _____ day of _____ 1986

Drawn by :-
KISHOR KUMAR RAJANI
P O BOX 457
MWANZA

Certified as True Copy of the Original
Mwema Obeld Mella
Advocate, Notary Public & Commissioner
for Oaths
Sign: _____
Date: 08/05/2023

T A N Z A N I A .

CERTIFICATE OF INCORPORATION

NO.....

I HEREBY CERTIFY that ANTO MWAHESA MBANZA LIMITED
is this day incorporated under the Companies
Ordinance (Cap. 212) and that the Company is Limited.

Given under my hand at Dar es Salaam this day of
One thousand nine hundred and eighty six

REGISTRAR OF COMPANIES

S E A L


Certified as True Copy of the Original
Mwema Obeld Mella
Advocate, Notary Public & Commissioner
for Oaths
Sign: 
Date: 02/05/2023

THE COMPANIES ORDINANCE CAP. 212

THE COMPANIES ORDINANCE CAP. 212

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

AUTO SPARES MWANZA LIMITED

1. The name of the Company is "AUTO SPARES MWANZA 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:-
 - 3.1 To manufacture, export, import and generally to engage in the business of machinery, spare parts for motor vehicles, agricultural and industrial purposes;
 - 3.2 To carry on all or any of the business of transport, cartage, and haulage contractors, garage proprietors, owners and charterers of road vehicle, aircraft and ships, tugs, barges and boats of every description, lightmen and carriers of goods and passengers by road, rail, water or air, carmen, cartage Contractors and agents, packers, hauliers, warehousemen, storekeepers, engineers, electricians and job master;
 - 3.3 To carry on the business and act as importers, exporters, merchants, traders, representatives, commission and general agents, or otherwise deal in goods, produce, articles and merchandise;
 - 3.4 To engage in the business and act as hoteliers, deal in the business of sundries, cold drinks and beverages of all kinds which may seem to the Company directly or indirectly conclusive to the interest or convenience of the company's members section thereof;

3.6. To carry on the business of transporters, clearing and forwarding, printers, laborers, general store-keepers, builders, hardware providers, importers, exporters and wholesale and/or retail buyers of or otherwise dealing in cotton, silk and woolen goods and textile matters of all kinds.

3.7. To carry on the business of manufacturing, wholesale and/or retail chemists, pharmaceutical chemists, and of manufacturers and suppliers of and dealers in all kinds of drugs, chemicals, acids, oils, salines, antibiotics, pharmaceutical, medicinal and chemical preparations, articles and compounds, dyes, cosmetics, oil, varnishes, resins and synthetic and man-made materials of whatsoever nature.

3.8. To carry on the business of stockkeeper in all its branches and in particular to buy, sell, manufacture, and deal in goods, stores, sundries, articles, crystals or objects of all kinds, both wholesale and retail, and to transact every kind of agency business, and anything or every in any such other transaction which may relate to the company directly or indirectly, irrespective of the interests or convenience of the company's members or sections thereof.

3.9. To purchase or otherwise acquire any patents, patent rights, copy rights, trade marks, formulas, know-how, inventions, and the like, and to register or otherwise use, exercise develop, improve, license, and exploit, or otherwise turn to account, the property, rights, or information so acquired.

3.10. To buy and sell merchandise of all descriptions and generally to carry on the business of merchants, factories and dealers and to manufacture, buy, sell and deal in commodities of all kinds.

3.11. To grow and cultivate any and every sort of crop or produce of the soil and to carry on the business of buyers of every kind of vegetable and fruit and to grow and to prepare, manufacture or make for medicinal, agricultural and domestic purposes to erect and work all steam, wind, water, gas, electrical, hydraulic, flume and other contrivances which may be necessary for the cultivation, disposal, and deal in any such produce, either as it is prepared or manufactured or raw state and either wholesale or retail.

- 1. To determine the effect of the proposed changes on the financial statements of the company.
- 2. To determine the effect of the proposed changes on the company's cash flow.
- 3. To determine the effect of the proposed changes on the company's debt to equity ratio.

The following table shows the effect of the proposed changes on the financial statements of the company:

Item	Original Value	Proposed Value
Assets	100,000	100,000
Liabilities	40,000	40,000
Equity	60,000	60,000

The proposed changes have no effect on the company's cash flow, debt to equity ratio, or total assets. The only change is in the composition of the equity account, which is increased by 10,000 and decreased by 10,000.

NAMES, ADDRESS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES OF SUBSCRIBERS
1. Prem Kapoor, P.O.Box 457, <u>MWANZA.</u>	1	<i>P. Kapoor</i>
2. Kishorkumar Rajani P.O.Box 457, <u>MWANZA.</u>	1	<i>Kishorkumar</i>
3. Anil Chopra, P.O.Box 457, <u>MWANZA.</u>	1	and chopra
4. Lawrence Albuquerque, P.O.Box 457, <u>MWANZA.</u>	1	<i>L. Albuquerque</i>

Dated at *Dsm.* this *18th* day of *Feb.* 1986.

Witness to the above signatures:-

H. Smith
.....
COMMISSIONER FOR OATHS.

THE COMPANIES ORDINANCE (CAP.212)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

AUTO SPARES MWANZA LIMITED

PRELIMINARY:

1. The Regulations contained in Table A in the first Schedule of the Companies Ordinance (Cap.212) of the Laws of Tanganyika (hereinafter referred to as table A) shall, not apply to the Company.
2. The Company is a Private Company and accordingly:
 - a) The right to transfer Shares is restricted in the 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 having been formerly in the 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 the purpose of this Articles be treated as single members.
 - 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 warrants to bearer.

SHARE CAPITAL AND SHARES

3. The share Capital of the Company is Shillings One Million (Shs. 1,000,000/= divided into s One Thousand (1,000,) ordinary shares of Shillings One Thousand (1,000/=) each.
4. The Shares of the Company shall be under the control of the Board of Directors and shall be subject to the provisions in of the Ordinance and the Memorandum of Association.

6. The holder of any share shall be deemed to be the person whose name appears upon the books of the company as the owner of such share as the absolute owner thereof, and shall be entitled to all the dividends payable thereon to recognize any trust or other interest therein, and shall have no liability in such share or shares whether or not he shall have received any notice thereof.

CALLS ON SHARES

7. The Directors may from time to time make calls upon the members in respect of any shares held by them, provided that no call shall exceed the amount of the unpaid amount of the share, or be payable at less than one month after the last call; and each Member shall (subject to payment of the amount of such call) be liable to pay the same (subject to payment of the amount of such call) at the time or times so specified in the notice calling on him to pay. A call may be revoked or postponed as the Directors may determine.

8. Joint holders of shares shall be jointly and severally liable to pay all calls in respect of shares.

9. If a call or instalment of a call is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon at the rate of eight percent per annum from the day appointed for the payment thereof to the date of the actual payment, but the Directors shall not be obliged to receive payment of that interest wholly or in part.

10. The provisions herein contained as to the liability of joint holders and as to payment of interest shall apply in the case of non payment of any sum due by the holder of shares, whether such sum is payable at a fixed time, whether on account of a dividend of the share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.

11. The Directors may time from time on the issue of the shares for a difference between the liability of the amount or call to be paid and in the times of payment.

12. The Directors may, if they think fit, receive from any member willing to advance the same the whole or any part of the amount uncalled and unpaid any shares held by him, and upon all such sums so advanced may (until the same are called for) pay interest at such rate and according with the practice of the company in general meeting, six per cent, but not exceeding the rate upon between the member paying the sum in advance and the Directors.

TRANSFER OF SHARES AND LIABILITIES

13. The instrument of transfer of any shares shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain a holder of the shares until the name of the transferee is entered in the register of members in respect thereof.

Shares shall be transferred in the following form, or in any usual or common form which the directors shall approve:-

"I, A. B., of.....in consideration of
shs.....paid to me by C. D. of.....(hereinafter
called "the said transferee") do hereby transfer to the said transferee
1 share (or shares) of the.....in the undertaking called.....
LIMITED to hold with full powers, subject to the several conditions
on which I hold the same, and the said transferee, do hereby agree to
take the said share (or shares) subject to the conditions aforesaid. As
witness our hands this day of 19.....

..... to the signature of, etc".
The directors may in their absolute discretion decline to register any transfer of shares if a member of the company does not approve not being already a member of the company or if they also decline to register any transfer of shares on which the company has a lien. The directors may also suspend the registration of transfer during any fourteen days immediately preceding the ordinary general meeting in each year. The directors may decline to recognise any instrument of transfer unless

- (a) a fee of has been paid to the company in respect thereof; and
- (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 to show the right of the transferor to make the transfer.

14. 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.

20. At any meeting of the company, the vote of members shall be counted by ballot unless a poll is demanded by any member present in person or by proxy or by attorney (before or on the declaration of the result of the meeting). Unless a poll is so demanded, resolution by the Chairman shall be decided, and a show of hands, been carried, or carried unanimously or by particular majority or lost and any entry in the minutes of the proceedings, be minutes of the proceedings of the meeting shall be deemed evidence of the fact without proof of the number of votes carried or the votes recorded in favour of or against such resolution.

21. A special meeting of the company of members is present at the time when a resolution is proposed, if the quorum of members present in person or by proxy or by attorney shall be a quorum for the purpose of this meeting.

Right to Vote

22. On a show of hands every member present in person and every proxy for or attorney or other person authorized by a member or attorney is not himself a member and entitled to vote, shall be entitled to the vote. On a poll every member shall have the vote of every share for which he is a holder.

23. The Registrar of Companies and the Registrar of Companies or other authority, in the State in which the company is registered, shall certify every copy of such power of attorney or proxy filed at the registered office of the company not less than twenty-four (24) hours before the time for holding the meeting, or in the case of a poll, the time appointed for taking such poll and in the absence of such certificate, the same shall not be treated as valid.

24. Extraordinary resolutions shall be passed by a majority of three-fourths (3/4) of the members of the company (30) Shareholders.

25. A shareholder shall be entitled to vote only when he/she has paid up all shares called for by him.

26. The Annual General Meeting shall discuss among other things:-

- (a) the accounts of the company;
- (b) the dividend for the year;
- (c) the directors' report and the auditors' report and the amount of dividend to be paid to the shareholders;
- (d) the directors' remuneration and the auditors' remuneration for the current year.

27. The Chairman of the Board of Directors shall preside as Chairman of the General Meeting. In the absence of this Chairman the Delegates may appoint another Chairman.

DIRECTORS

28. The number of Directors shall not exceed eight (8) and shall not be less than two.
29. The First Directors shall be:
1. Prem Kapoor
 2. Kishorkumar Rajani
30. The business of the Company shall be managed by the Directors who may use powers vested to them by the General Meeting.
31. The Directors may appoint one of them to be the Managing Director who will be paid on monthly salary or commission as shall be fixed from time to time by the Company in the General Meeting. Other Directors may also be paid such remuneration as the Company may determine in the General Meeting.
32. The qualification of a Director shall be holding of at least one share in the Company.

DISQUALIFICATION OF DIRECTORS

33. The office of Director shall "Ipso facto" be vacant:-
- (a) If he/she be found lunatic or becomes of unsound mind;
 - (b) If he/she shall become 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) If he/she becomes prohibited from being a director by reason of any order made under sections 213 or 269 of the ordinance; or
 - (d) If he/she resigns his office by notice in writing to the Company; or
 - (e) If he/she is punished with imprisonment for a term exceeding six months without the option of a fine;

... the ... of the ... and ...

... in general ... profit under the company ...

Section 10

... the purpose of the Company ... require the repayment ... mortgage or charge upon ... of the company, present ... at such price ... other charges upon the ... of the company, present and ...

Section 11

... shareholders ... in form of ...

Section 12

... the Director for such term ... they may think fit ... or ... the Secretary shall ... both ...

AUDIT

37. Auditors shall be appointed and their duties regulated in accordance with the Ordinance.

38. Every Account of the Directors with the company, when audited and approved by the General Meeting, shall be conclusive, except as regards any error discovered therein within three months next after the approval thereof. Wherever any such error is discovered within that period, the account shall forthwith be corrected, and therefor shall be conclusive.

WINDING UP

39. 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 by the Ordinance divide amongst the members in specie or kind the whole or any part of the assets of the company 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 division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction vest the whole or any part of such assets in trustees upon such trust for the benefit of the contributories 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

40. Every Director, agent, auditors, 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 in such capacity any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted.

 Certified as True Copy of the Original
Mwema Obeld Mella
Advocate, Notary Public & Commissioner for Oaths
Sign: _____
Date: 25/08/2023

ALTERATIONS OR ADDITIONS:

21. Subject to the provision of the Ordinance and those contained in the Memorandum of Association of the Company the Board of Directors may by special resolution make alterations or additions and the alterations or additions so made shall be valid and effected as if they were originally contained in these Articles and in the like manner be subject to alteration by special resolution.

NAME ADDRESS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER
1. Prem Kapoor P. O. Box 457. <u>MWANZA.</u>	1	<i>P. Kapoor</i>
2. Kishorkumar Rajani P.O.Box 457. <u>MWANZA.</u>	1	<i>Kishorkumar Rajani</i>
3. Anil Chopra P.O.Box 457, <u>MWANZA.</u>	1	<i>Anil Chopra</i>
4. Lawrence Albuquerque, P.O. Box 457, <u>MWANZA.</u>	1	<i>Lawrence Albuquerque</i>

DATED at DAR ES SALAM this... 18th ... day of... Feb... 1986.

WITNESS TO THE ABOVE SIGNATURE:-

SIGNATURE: *[Signature]*
 NAME: *D. S. [Name]*
 ADDRESS: *P. O. Box 2203*
 QUALIFICATION: *[Qualification]*



Mwema Obold Mella
 Advocate, Notary Public & Commissioner for Oaths
 Sign: *[Signature]*
 Date: 08/05/2023