

**THE COMPANIES ACT, 2002**

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**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**TUKO POA LIMITED**

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**INCORPORATED THIS .....DAY OF ..... 2022**

**DRAWN BY:**

**VLADYSLAV SKLIARENKO  
(Subscriber)  
UKRAINE, KYIV,  
PECHENEZHSKAYA STR,  
1-7, 168**

**THE COMPANIES ACT, 2002**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**TUKO POA LIMITED**

1. The Name of the Company “**TUKO POA LIMITED**”.
2. The Registered Office of the Company will be situated in Tanzania.
3. The Objects for which the Company is established are:-  
To acquire and take over the business now carried under the name and style of **TUKO POA LIMITED** together with all its assets and liabilities.
  - a) To deal with facility maintenance, housekeeping & general cleanliness, office keeping, landscaping, ground care, laundry services, house renovation & decorations, fumigation, roads cleaning and environmental preservation & conservation.
  - b) To engage in civil, structural, mechanical, heat, sound, ventilating, construction, water and sanitary engineering and additional fields within the service industry. To engage in the business of broad category of fields within service industry that includes multiple groups such as facility maintenance and direct operations servers, housekeepers, porters, kitchen workers, bartenders, management, marketing, human resources, lodging, event planning, theme parks, transport and transit transportation, cruise line, offices, warehouses, homes, warehouses, builders, contractors, decorators, plumbers, merchants and dealers in stone, sand, lime, bricks, timber, hardware, tiles terracotta markers and other building hardware.
  - c) To manage or let any land, building or other property or any part thereof for any period, whether belonging to the Company or not and at such rent and on such conditions, as the Company shall think fit, to collect rents and income, and to supply tenants occupiers and others, light, heat, air conditioning, refreshments, attendants, messengers, waiting rooms, lavatories, bath houses laundry, conveniences, elevators, garages, recreation facilities and other advantages which from time to time one Company shall consider desirable or to provide such management, letting as aforesaid by employing any person, Corporation or Company to carry out or supply the name on such terms as the Company may think fit.
  - d) To carry on the business of manufacturers and dealers of both wholesale and retail in pharmaceutical, medicinal, chemical, industrial and other preparations and articles, grinders, makers of and dealers in proprietary articles of all kinds, and or electrical, chemical, photographic and scientific apparatus and materials.
  - e) To manage or let any land, building or other property or any part thereof for any period, whether belonging to the Company or not and at such rent and on such conditions, as the Company shall think fit, to collect rents and income, and to supply tenants occupiers and others, light, heat, air conditioning, refreshments, attendants, messengers, waiting rooms, lavatories, bath houses laundry, conveniences, elevators, garages, recreation facilities and other advantages which from time to time one Company shall consider desirable or to provide

such management, letting as aforesaid by employing any person, Corporation or Company to carry out or supply the name on such terms as the Company may think fit.

- f) To carry on the business as coordinators and integrator operators' in un-packing, re-packing, packaging and movement of materials or goods over short distances clearing and forwarding agents, transport and travel agents, commission agents, customs agents, insurance agents, tourist agents, manufacturers representatives, freight forwarders, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractors and carriers and transporters by any other means of conveyance of people and goods in Tanzania and the neighboring countries and in such other place or places as may from time to time determined by the Company.
- g) To carry on the business of proprietors and managers of hotels, restaurants, cafes, inns, road houses, motels, refreshment and tea rooms, milk and snack bars, tavern and bear houses; and to engage in all or any of the business of caterers, bakers, manufacturers for own institutions and outsiders.
- h) To engage in all or any of the business of farmers grazers, breeders of and dealers in livestock and poultry and generally deal and engage in the business of agriculturalists, horticulturalists, dairymen, and any other trade or business designed to sup To carry on the business of supplement or complement the above in order to benefit the Company.
- i) To undertake and carry on the business of fishing, fish farming, fish breeding, processing, smoking tree breeding, growers and log fellers, saw millers and manufacturers of furniture of all types and deal in sales and distribution of logs, timbers and furniture both locally and outside the country.
- j) To carry on the trade and business of warehousing, removers, clearing and forwarding, stores and packers of goods of every kind and description and to arrange for transportation, insurance and haulage of all types of goods from one destination to another.
- k) To carry on business on the business of Information and Communications Technology (ICT) software developers and consultants, promoters, traders, suppliers, general merchants, importers and exporters of ICT hardware's, mobile and communications products and service.
- l) To carry on business as publishers, printers and distributors of newspapers, newsmagazines, books, stereotypes, news and all business gathering social and mainstream media industries in Tanzania.
- m) To carry on the business of wholesale and retail pharmaceutical, chemists and druggists and of the dispensing of medicines and the business of chemists and druggists and dealers in surgical instruments, appliances, artificial limbs, eyes and other aids for the relief of defects of body of sight or hearing and to make and deal in all requisites for hospitals, patients and invalids and dealers in proprietary articles of all kinds and of electrical chemicals, photographic, surgical and scientific apparatus and materials, medical and laboratory equipments, eye treatment equipments for surgical and all general merchandise.
- n) To act as agent of medical services and carry on the business of professional consultancy in the field of medical, provide medical information, provide first aid services, transport of patients by air, sea or air, including medical exchange visits and hosting of foreign medical practitioners and other similar goods.





- o) To enter into any arrangement with any Government or Authorities (supreme, municipal, local or otherwise), or any Corporations or Companies or persons who may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, corporation, company or unions any charters, contracts, decrees, rights, privileges, and concessions.
- p) To do all or any of the above things in any part of the world either as principals, agents, trustees, contractors, or otherwise and either by or through agents, sub-contractors, trustees or by means of any Subsidiary or Auxiliary Company or in any way whatsoever that may appear to be to the advantage of the Company, and to procure the Company to be registered, established or recognized in any place outside the territory.
- q) To distribute amongst the members of the Company in specie or kind any property of the Company in particular and shares, debentures or securities or other Companies belonging to the company or of which the company may have the power of disposing or any proceeds of sale or disposal of any property of the company but so that no distribution amounting to a reduction of capital shall be made except with the sanction (if any) for the time being required by law.
- r) To amalgamate with or enter into partnership or into any arrangements for sharing profits, union of interest, co-operation, joint venture, reciprocal, concession or otherwise with any person or company carrying on, or engaged in any business or transaction which this company is authorized to carry on or engaged in any business or transaction capable or being conducted so as directly, indirectly to benefit this company, and to take or otherwise acquire shares and securities of any company and sell, hold, re-issue with or without guarantee or otherwise deal with the same.

The objects set forth in any sub clause shall not, except when the context expressly so require, be in anywise limited or restricted by reference to or inference from the items of any sub clause or by the objects therein specified or the powers thereby conferred shall be deemed subsidiary of auxiliary merely to the objects mentioned in the first such clause of this clause, but the company shall power conferred by any part to this clause, in any part of the world notwithstanding that the business undertaking, property, or acts proposed to be transacted, acquired, death with or performed, or not fall within the objects of the first sub clause of this clause.

And it is hereby declared that the word "Company" in this clause shall be deemed to include any partnership or other body of persons whether incorporated or unincorporated, or whether domiciled in the United Republic of Tanzania or elsewhere and the independent main objects and shall in no way be limited or restricted be a reference by a reference to or from the terms or any other paragraph or the name of the Company.

4. The Liability of the Members is limited.
5. The share capital of the Company is Shillings 1,150,000,000/= divided into 115,000 ordinary shares of Shillings 10,000/= each with power for the Company to increase or reduce the said share capital and to issue any part of its capital, original or increased, with or without ant preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions, and so that unless the conditions of the issue shall otherwise expressly declare every issue of shares, whether declared to be, preference or otherwise, shall be to the powers, herein before contained.

**WE**, the several persons, whose names, addresses and descriptions are subscribed hereafter, 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 POSTAL ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY SUBSCRIBER	SIGNATURE
SHANAR YARJANOV TURKMENISTAN, ASHGABAT CYTY, BAGYR DIST., NOVRUZ STREET, HOME 22	38350	
RUSLAN SIVER UKRAINE, KYIV, PSHENICHNAYA, 9	38350	
VLADYSLAV SKLIARENKO UKRAINE, KYIV, PECHENEZHSKAYA STR, 1-7, 168	19150	
RAMIL GALIMOV RWANDA, KIGALI, VISION CITY F2, 501	19150	

**DATED** As of this .....15th..... day of .....DECEMBER..... 2022

***Witness*** to the above signatures:

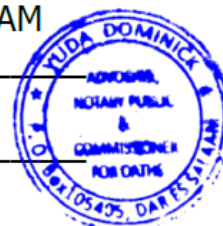
YUDA DOMINICK

Name : \_\_\_\_\_

Signature : \_\_\_\_\_  


Postal Address : \_\_\_\_\_  
105405 DAR ES SALAAM

Qualification : \_\_\_\_\_  
ADVOCATE



**THE COMPANIES ACT, 2002**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**TUKO POA LIMITED**  
  
**INTERPRETATION**  
  
**PRELIMINARY**

1. In these Articles, unless inconsistent with the subject or context:

“The Board” means the Board of Directors for the time being of the Company;

“Dividend” includes bonus;

“Member” means the registered holder of a share or shares in the company;

“The Ordinance” means the Common Seal of the Company;

“Secretary” means any person appointed to perform the duties of the Secretary of the Company;

“Director” means the Company administrator;

“Executive Manager” means any person appointed to supervise Service Managers;

“Service Manager” means any person appointed to supervise and monitor recruited Sales Executives performers;

“Sales Executives” means any person appointed as Company sales agents through commission basis agreements;

Words denoting the singular include the plural and vice-versa and words denoting the masculine gender include the feminine gender. Words denoting persons include corporations, companies, cooperative societies and the like.

2. The Regulations contained in Table A of the First Schedule to the Companies Ordinance (Cap. 212) shall not apply to the Company.

3. The Company is a private company and accordingly:

(a) The right to transfer shares is restricted in manner hereafter prescribed.

(b) The members of the Company (exclusive of persons who are 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 share 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 debenture of the Company is prohibited;
- (d) The Company shall not have power to issue shares warrants to bearer.

#### **CAPITAL**

- 4. The share capital of the Company at the date of registration of these Articles of Association is TShs. 1,150,000,000/- in words (TShs One Billion, One Hundred and Fifty Millions Only) divided 115,000 shares of TShs. 10,000/- each.
- 5. Without prejudice to any special rights previously conferred on the holder of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by ordinary resolution determine.
- 6. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

#### **CERTIFICATES**

- 7. Every person whose name is entered as member in the register shall, without payment, be entitled to receive within two months after allotment or lodgment of transfer, or within such other period as the conditions of issue shall provide, a certificate under the seal specifying the specifying the shares allotted or transferred to him and the amount paid thereon, provided that in the case of joint holders, the Company shall not be bound issue more than one certificate to each of the joint holders, and delivery of such certificate to any one of them shall be sufficient delivery to all.
- 8. If any such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require, and in case of wearing out or defacement on delivery old the old certificate and in case of destruction or loss the member to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to indemnity.

#### **PROHIBITION OF DEALING IN COMPANY'S SHARES**

- 9. The Company shall not give, whether directly or indirectly or whether by means of a loan guarantee, the provision of security otherwise financial assistance for the purpose of in connection with the purchase or subscription made or to be made by any person or for any shares in the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company (if any) but nothing in the Article shall prohibit transactions mentioned in the proviso to Section 46 (1) of the Ordinance.
- 10. The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company's lien, if any, on a share shall extend to all dividends payable thereon.

#### **CALLS ON SHARES**

11. The Directors may, subject to the provisions of these Articles and to any conditions of allotment, from time to time make such calls upon the shareholders in respect of all moneys unpaid on their shares as they think fit.

## **TRANSFER OF SHARES**

12. All transfers of shares may be effected by transfer in writing in the usual common form under hand only.
13. The instrument of transfer of a share 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 in respect thereof.
14. The Director may, in their absolute discretion, and without specifying any ground refuse to register a transfer of any share to any person whom in its opinion is undesirable to the interests of the Company to admit to membership. No transfer shall be registered if by person thereof the number of members would exceed the limit hereinbefore prescribed.
15. The Director may refuse to register any transfer of a share where the Company has alien on the share.
16. If the Directors refuse to register a transfer they shall within two months after the date on which transfer was lodged with the Company send to the transferee notice of the refusal.
17. The Directors may decline to recognize any instrument of transfer unless the instrument of the 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 right of the transferor to make the transfer.

## **TRANSMISSION OF SHARES**

18. In case of the death of a shareholder the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognized by the company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.
19. Subject to any other provision of the Articles, any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence as to this title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, be registered himself as a holder of the share or elect to have some person nominated by him registered as the transferee thereof.

## **TRANSFER OF SHARES**

20. Subject to any other provisions of the Articles, if the person so becoming entitled shall elect to be registered himself, he shall deliver or sent 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 Articles, relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the

death or bankruptcy of the member had not occurred and the notice or transfer executed by such member.

## **FORFEITURE OF SHARES**

21. 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 good discharge for all dividends and other moneys payable in respect thereof, but shall not be entitled to receive notices of or to attend, to any of the rights or privileges of a member until he shall have become a member in respect of the share.
22. If any member fails to pay the whole or any part of any call on or before the day appointed for the payment thereof the Directors may at any time thereafter during such time as the call, or any part thereof, remains unpaid, serve a notice on him requiring him to pay such call, or such part thereof as remains unpaid together with any accrued interest, and any expenses incurred by the company by reason of such non-payment.
23. The notice shall name a further day (not being less than fourteen days from the date of the notice) on or before which such call, or any part thereof as aforesaid, and all such interest and expenses as aforesaid, are to be paid. It shall also name the place where payment is to be made, and shall state in the event of non-payment, at or before the time and at the place appointed, the shares in respect of which such call was made will be liable to be forfeited.
24. If the requirements of any such notice as aforesaid are not complied with, any share in respect to which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by a resolution of the directors to that effect.
25. A forfeiture of shares under the preceding Article shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
26. Where any share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the shares, or the person entitled to be holder of the shares, by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
27. Notwithstanding any such forfeiture as aforesaid, the Director may, at any time before the forfeited to be redeemed upon the terms of payment of all calls and interest due upon and expenses incurred in respect of the share, and upon any further or other terms they may think fit.
28. Every share which shall be forfeited shall thereupon become the property of the Company, and may be either cancelled or sold, or re-allocated or otherwise disposed of either to the person who was before forfeiture the holder thereof, or untitled thereto, or to any other person, upon such terms and in such manner as the Board shall think fit, and whether with or without all or any part to the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorize some person to transfer a forfeited share to any such other person as aforesaid.
29. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited, but shall, notwithstanding, remain liable to pay to the company all moneys which, at

the date of forfeiture, were presently payable by him to the Company in respect of the shares, with interest thereon at such rate as the Directors may determine, but his liability shall cease if and when the company receives payment in full of the nominal amount of the shares.

30. A statutory declaration in writing that the declaration is a Director of the Company and that a share in the Company has been duly forfeited 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 above on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and be shall thereupon be registered as the holder of the share, and shall not be bound or 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 proceedings in reference to the forfeiture, sale or disposal of the share.
31. The volume of the authorized capital of the company can be changed upwards at any time, as agreed between the Partners. In the event that one or more Partners want to increase the share of the authorized capital, such an increase does not imply a change in the share of other Partners. Shares with such an increase in the Authorized Capital remain unchanged for each Partner.
32. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any such which, by the times of issue of a 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 been payable by virtue of a call duly made and notified.
33. The Company may from time to time by ordinary resolution increase the share capital by such sums, to be divided into shares of such amount, as the resolution shall prescribe.

#### **INCREASE OF CAPITAL**

34. The company, by the resolution increasing the capital may direct that the new shares or any of them offered in the instance either at par or at a premium or (subject to the provisions of section 38 of the Ordinance) at a discount to all the holders for the time being of shares of the any class or classes in proportion to the number of such shares held by them respectively or may make any other provisions as to the issue to the new shares. In default of any such direction or so far as the same shall not extend the new shares shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons and on such terms as it shall think fit.
35. Unless otherwise stated in the terms of the issue of the new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture, and otherwise as the original share capital.

#### **ALTERATION OF CAPITAL**

36. The Company may by Ordinary Resolution:
  - (a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or
  - (b) Sub-divide its existing shares, or any of them, into share of smaller amount than is fixed.

- (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 diminish the amount of its capital by the amount of shares so cancelled.
37. The company may by special Resolution reduce its share capital and any capital redemption fund in any manner and with and subject to any incident authorized and consent required by law.

## **DIRECTORS**

38. (a) Unless otherwise determined by a special resolution of 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 to the Company.

1. **SHANAR YARJANOV**
2. **RUSLAN SIVER**
3. **VLADYSLAV SKLIARENKO**
4. **RAMIL GALIMOV**

39. The company in General Meeting may from time to time increases or reduces the number of Directors.
40. The shareholders may by an extraordinary resolution remove any Director before the expiration of his period of the office, and may appoint another person instead.
41. The shareholding qualifications for Directors may be fixed by the company in the general meeting and unless and until so fixed no qualification shall be required.
42. The quorum of Directors, for transacting business shall unless otherwise fixed, by Directors, be two.
43. A resolution in writing signed by all the Directors here in Tanzania shall be valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
44. The Directors may from time to time borrow raise moneys for the purpose of the Company, which may exceed the issued share capital of the Company.

## **BORROWING POWERING**

45. The Directors 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 third party.

## **GENERAL MEETINGS**

46. Subject to the provision of section 112 of the Ordinance, General Meetings shall be held once at least in every calendar year at such time not being more than fifteen months after the

holding of the last preceding General Meeting, and at such place as may be called "Extraordinary General Meetings."

47. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and they shall, on the request in writing of the holders of not less than one-third of the issue capital of the Company upon which all calls or other sums then due have been paid, forthwith proceed to convene an Extraordinary General Meeting, and the provisions of section 114 of the Ordinance shall apply.
48. If at any time there are not within Tanzania sufficient Director capable of acting to form a quorum any Director or any two members of the Company may convene an Extraordinary.

#### **NOTICE OF GENERAL MEETING**

49. Subject to the provisions of section 113 and 117 of the Ordinance twenty one days notice at the least exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given, specifying the place, the day, and the hour of meeting and, in case of special business, the general nature of the business shall be given in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed, or the company in General Meeting, to such persons, as are, under the regulations of the Company, entitled to receive notice from the Company, but with the consent of all the members entitled to receive notice of some particular meeting obtained in writing that such meeting may be convened by such shorter notice and in such manner as those may think fit.

#### **PROCEEDING AT GENERAL MEETING**

50. All business shall be deemed special that is transacted at Extraordinary General Meeting, and also all business that is transacted at an Ordinary General Meeting, with the exception of sanctioning a dividend, the consideration of the accounts, balance sheet and the ordinary report of the Directors and Auditors, the election of Directors and other officers in the place of those retiring by rotation, and the appointment and the fixing of remuneration of the Auditors.
51. 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; save as herein otherwise provided two members personally present shall be a quorum. For the purpose of this Article a corporation, being a member, shall be deemed to be personally present if represented by proxy in accordance with Article 83.
52. 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 a members, otherwise than pursuant to Article 63 shall be dissolved; in any other case it shall stand be adjourned to the same day in the next week, at 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 the members present shall be a quorum. It shall not be necessary to give notice of any such adjourned meetings.
53. The Chairman, if any, of the Board of Directors, shall preside as Chairman at every General Meeting of the company. If there is no such Chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for the meeting, or is unwilling to act as Chairman, the Directors present shall choose one of their number to act, or if one Director only be present he shall preside as Chairman. If no Director be present or if all the Directors present decline to take the chair the members present shall choose one of their number to be Chairman.

54. 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 ten days or more 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 any notice of an adjourned meeting.
55. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, demanded by a member present in person or by proxy and entitled to vote, and unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority or not carried by a particular majority, or lost, and an entry to that effect in the proceedings of the company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.
56. If a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded. A demand for a poll may be withdrawn at any time before the next business is proceeded with.
57. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
58. A poll demanded on the election of a Chairman or a question 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, not being more than fourteen days from the date of the meeting.
59. A demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

## **VOTES OF MEMBERS**

60. On a show of hands every member present in person shall have one vote and for this purpose a person is present as the representative of a corporation shall be treated as if he was a member present in person and on a poll every member present in person or by proxy shall have one vote for each share of which he is the holder.
61. No member shall be entitled to be present or to vote at any General meeting, either personally or by proxy, or as proxy for another member, or to exercise any privilege as a member, unless all calls of other sums presently payable by him in respect of shares in the company have been paid, whether such shares are held by him alone or jointly with any other person or persons.
62. 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 rendered, and every vote not disallowed at such meeting shall be valid and referred to the chairman of the meeting, whose decision shall be final and conclusive.
63. On a poll a vote may be given either personally or by proxy.

64. 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 seal or under the hand of an officer of attorney duly authorized. A proxy need not be a member of the Company.
65. Any corporation which is a member of the company may be resolution of its Directors or other governing body authorized such person as it thinks fit to act as its representative at any meeting of the company, or at any meeting of any class of member of the Company, and the person so behalf of the corporation which he represents as the corporation could exercise if it were an individual member of the Company.
66. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority shall be deposited at the office not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid.
67. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and generally to act at the meeting for the person giving the power.
68. The vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is intended to be used.
69. Until otherwise determined by the Company in General meeting the number of the Directors shall not be less than two or more than six. The first Directors shall be:
70. There shall be no share qualification for a Director.
71. The remuneration of the Directors shall from time to time be determined by the Company in General Meeting.
72. The Directors shall be entitled to be repaid all traveling, hotel and other expenses incurred by them in and about the business of the Company, including their expenses of traveling to and from Board and Committee Meeting of General Meetings.
73. If any Director, being willing, shall be called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Director by a fixed sum of percentage or profits, or otherwise, as may be either in addition to, or in substitution for, his remuneration above provided.

## **POWER OF DIRECTOR**

74. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company as are not be the Statutes or by these Articles required to be exercised the Company in General Meeting, subject nevertheless to any regulations of these Articles, to the

provisions of the Statutes, and to such regulations, being not inconsistent with the aforesaid regulation or provisions, as may be prescribed by Extraordinary Resolution of the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.

- 75.** The Directors may arrange that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried by or through one or more subsidiary companies, and they may, on behalf of the Company make such arrangements as they think advisable for taking the profits or bearing the loss of any branch or business so carried on or for financing assisting or subsidizing any such subsidiary company or guaranteeing its contract, obligations or liabilities, and it may appoint, remove and re-appoint any persons (whether members of its own body or not) to act as directors or managing directors or managers of any such company or any other company in which the company may be interested and may determine the remuneration (whether by way of salary, commission on profits or otherwise) of any person so appointed and any Directors of the Company may retain and remuneration so payable to them.
- 76.** The Directors may from time to time and at any time by power of attorney under the seal appoint any company, firm or person any fluctuating a body of persons, whether nominated directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purpose and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorize any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.
- 77.** The Directors shall cause minutes to be made in books provided for the purpose of:
- (a) All appointments of officers made by the Director;
  - (b) All the names of the Director present at each meeting of the Directors and of any committee of Director; and
  - (c) All resolutions and proceedings of General Meetings and of Meetings of the Directors and Committees.
- 78.** The officer of a Director shall ipso facto be vacated:
- (a) If he be found lunatic or becomes of unsound mind;
  - (b) If he becomes bankrupt or compounds with his creditors;
  - (c) If he absents himself from the meetings of the Directors for a continuous period of six months without special leave of absence from the Directors and the Directors resolve that his office be vacated;
  - (d) If, by Extraordinary Resolution, he be removed from office;
  - (e) If by notice in writing to the Company he resigns his office;

- (f) If he shall pursuant to the statutes be prohibited from acting as a Director.

## **ALTERNATE DIRECTORS**

79. Any Directors who is unable for any reason whatsoever to carry out his duties as a Director may with approval of the Directors appoint any persons his alternate to act for him. Such alternate shall in all respects be bound by the rules and regulations affecting the Directors in the same manner as the Directors for whom he acts is bound. The appointment of and alternate director shall not be considered an assignment of the office subject to the provisions of section 152 of the Ordinance.

## **PROCEEDINGS OF DIRECTORS**

80. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an 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 meetings of the Board. The Board shall elect a Chairman of their meetings and determine the period for which he is not hold office.
81. The quorum necessary for the transaction of the business of the Board may be fixed by the Board and unless so fixed is five.
82. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or summoning a General Meeting of the company, but for no other purpose.
83. The Board may delegate any of its powers, other than its power to borrow and make calls, to committees, consisting of such member or members of its body as it thinks fit, and committees so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.
84. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors, so far the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.
85. All acts done by any meeting of the Board of a Committee of Directors, or by any person acting as a Director, shall, as regards all persons dealing in good faith with the company, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, in that they or any of them were disqualified, be as valid as if every such per had been duly appointed and was qualified to be a Director.
86. A resolution in writing, signed by all the Directors for the time being shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors.
87. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.

## DIVIDENDS

88. The profits of the Company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The company on General Meeting may declare dividends accordingly.
89. No dividend shall be payable except out of the profits of the company or in excess of the amount recommended by the Board.
90. Where any asses, business or property is bought by the company as from a past date (whether such date be before or after the incorporation of the company) upon the terms and the company, shall as from that date take the profits and bear the losses thereof, such profits or losses as the case may be shall, at the discretion of the Board, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the funds available for dividend, be treated as profit or loss arising from the business of the company and available for divided accordingly. If any shares or securities are purchased cum-dividend or interest, such dividend or interest when paid may at the discretion of the Directors be treated as revenue and it shall not be obligatory to capitalize the same or any part thereof.
91. Sums representing appreciations over cost prices or written down books values, realised on the sale or disposal by the company of any of its capital assets, fully paid bonus shares received by the company in respect of shares in other companies held by it, and other accretions to capital assets of the company may be distributed by the Boards, either in cash or (as regards shares in other companies or other assets capable of being distributed in specie) in specie among the shareholders by way of special capital bonus or accretion to the capital of the ordinary shares in the company held by them, and in proportion to the amounts paid upon on those share. Provided that no such distribution shall be made unless:
- (a) It shall have been sanctioned by resolution of the company in General Meeting;
  - (b) The Directors are satisfied that the assets of the company exclusive of the sum of assets propose to be distributed, are of a value at least equal to the aggregate amount of the Company's debts and liabilities and its paid – up shares capital.
92. All dividends shall be declared and paid according to the amount paid on the shares in respect whereof the dividend is paid, but (for the purposes of this article only) no amount paid on a share in advance of calls shall be treated as on the share. All dividends shall be apportioned and paid pro rata according to the amounts paid on the share 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 dividend as from a particular date, such share shall rank for dividend accordingly.
93. The Directors may if they think fit from time to time pay to the members in respect of those share in the capital of the company which confer on the holders thereof deferred rights as well as in respect of those shares which confer on the holders thereto preferential rights with regard to dividend such interim dividends as appear to the Directors to justified by the profits of the company, and provided that the Directors act bona fide they shall to incur any responsibility to the holders of shares conferring a preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares dividend which may be payable at fixed rate if they are of the opinion that profits justify the payment.

94. The Directors may deduct from any dividend or bonus payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise.
95. The Directors may retain any dividends and bonus payable on shares on which the company has a lien and may apply the same in or towards satisfaction of the liability in respect of which the lien exists.
96. No unpaid dividend, bonus or interest shall bear interest as against the company.

## **RESERVES**

97. The Director may before recommending any dividends whether preferential or otherwise, carry to reserve out of the profits of the company such sums as they think proper and may also carry to reserve any premiums received upon the issue of shares, securities or obligations of the company. All sums stating of the Directors for meeting depreciation or contingencies or for special dividends or bonuses, or for equalizing dividends or for repairing, improving or maintaining any of the property of the company, or for such other purposes the Directors may think conducive to the objects of the company or any of them, and pending such application may at the like discretion either be employed in the business of the company or be investing such investments 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 have been divided as they think fit. The Director may also without placing the same to reserve carry over any profits which they think it not prudent to divide.

## **ACCOUNTS**

98. The Directors shall cause proper books of accounts to be kept with respect to:
  - (a) All sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
  - (b) All sales and purchase of goods by the company; and
  - (c) The assets and liabilities of the company.
99. The books of account shall, be kept at the office or (subject to the provisions of the statutes) at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
100. The Directors shall from time to time, in accordance with sections 123 and 124 of the ordinance, cause to be prepared and to be laid before the company in General Meeting each profit and loss accounts, balance sheets and reports as are referred to in that section.
101. A copy of every balance sheet including every document required by law to be annexed thereto which is to be laid before the company in General Meeting together with a copy of the Auditor's report shall not less than fourteen days before the date of the meeting be sent to all persons entitled to receive notice of General Meeting of the company.

## **THE SEAL**

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

## AUDIT





103. Auditors shall be appointed and their duties regulated in accordance with the Ordinance.
104. Any notice or document may be served by the company upon any member, either personally or by sending it through the post in prepaid letter, envelope or wrapper, addressed to such member at his registered of address.
105. Any member whose registered place of address is not in Tanzania may from time to time notify in writing to the company address in Tanzania which shall be deemed his registered place of address within the meaning of the last preceding article. If he shall not have named such an address, he shall not be entitled to any notices.
106. Any notice or document sent by post shall be deemed to have been served within three days of the following that on which the letter, envelope or wrapper containing the same is posted, and in providing such service it shall be sufficient to prove that the letter, envelope, wrapper containing the notice was properly stamped, addressed and put into the post office.
107. Save as hereinbefore provided, notice of every General Meeting shall be given to every member of the company.

## INDEMNITY

108. Save and except so far as the provisions of this article shall be avoided by any provision so the statutes, the Director, Auditors and Secretary and other officers for the time being of the company and the trustees, if any, for the time being acting in relation to any of the officers of the company shall be indemnified out of its assets against all costs, charges expenses, losses and liabilities sustained incurred b him in the conduct of the company's business or in the discharge of his duties.

## ARBITRATION

109. If and whenever any difference shall arise between the company and any of the members or their respective representatives touching the construction of any of the articles herein contained or any act or thing made or done or to be done or to be made or done or omitted or in regard to the liabilities and rights arising there under or arising out of the relation existing between the parties by reason of these Articles or of the accompanies Ordinance, such difference shall, forthwith, be refereed to two arbitrator to be appointed by each party in difference, or an Umpire to be chosen by the arbitrators before entering on the consideration of the matter referred to them and every such reference shall be conducted in accordance with the provisions of the law of Arbitration for the time being in force in Tanzania.

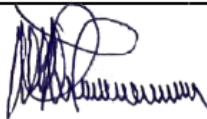
NAMES AND POSTAL ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY SUBSCRIBER	SIGNATURE
SHANAR YARJANOV TURKMENISTAN, ASHGABAT CYTY, BAGYR DIST., NOVRUZ STREET, HOME 22	38350	
RUSLAN SIVER UKRAINE, KYIV, PSHENICHNAYA, 9	38350	
VLADYSLAV SKLIARENKO UKRAINE, KYIV, PECHENEZHSKAYA STR, 1-7, 168	19150	
RAMIL GALIMOV RWANDA, KIGALI, VISION CITY F2, 501	19150	

DATED As of this 15th day of DECEMBER 2022

**Witness** to the above signatures:

YUDA DOMINICK

Name : \_\_\_\_\_

Signature : \_\_\_\_\_  


Postal Address : \_\_\_\_\_  
105405 DAR ES SALAAM

Qualification : \_\_\_\_\_  
ADVOCATE

