

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

ZTM LIMITED

Incorporated thisday of.....2018

MOHAMED H.ZOWANGE
(SUBSRIBER)
P.O.BOX 16165
DAR ES SALAAM.
TANZANIA

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
ZTM LIMITED

1. The name of the company is “ **ZTM LIMITED**”
2. The Registered office of the Company is situated in the United Republic of Tanzania.
3. The objects for which the Company is established are:-

To carry on business in the United Republic of Tanzania and elsewhere the as shown hereunder at respective code:-

0150 - Mixed farming , Main activity

0161 - Support activities for crop production , Main activity

0321 - Marine aquaculture, Main activity

0910 - Support activities for petroleum and natural gas extraction , Main activity

0990 - Support activities for other mining and quarrying

1311 - Preparation and spinning of textile fibres , Main activity

1702 - Manufacture of corrugated paper and paperboard and of containers of paper and paperboard , Main activity

1079 - Manufacture of other food products n.e.c. , Main activity

3520 - Manufacture of gas; distribution of gaseous fuels through mains , Main activity

3900 - Remediation activities and other waste management services

4390 - Other specialized construction activities , Main activity

4100 - Construction of buildings , Main activity

4540 - Sale, maintenance and repair of motorcycles and related parts and accessories ,
Main activity

4510 - Sale of motor vehicles

5229 - Other transportation support activities , Main activity

5320 - Courier activities

5610 - Restaurants and mobile food service activities ,Main activity

5590 - Other accommodation , Main activity

5914 - Motion picture projection activities , Main activity

6209 - Other information technology and computer service activities , Main activity

6190 - Other telecommunications activities , Main activity

6619 - Other activities auxiliary to financial service activities

6810 - Real estate activities with own or leased property , Main activity

7490 - Other professional, scientific and technical activities n.e.c. , Main activity

8299 - Other business support service activities n.e.c.

8550 - Educational support activities , Main activity

8510 - Pre-primary and primary education , Main activity

8690 - Other human health activities , Main activity

8610 - Hospital activities , Main activity

9329 - Other amusement and recreation activities n.e.c. ,Main activity

9820 - Undifferentiated service-producing activities of private households for own use , main activity

2100 - Manufacture of pharmaceuticals, medicinal chemical and botanical products , Main activity

AND to obtain all powers and authorities necessary to carry on or extend any of the above objects.

The objects set forth in any clause shall not except when the context expressly so required, be in any wise limited or restricted by reference to or inference from the terms of any sub-clause or by the name of the company.



None of such sub -clause or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause, but the company shall have full powers to exercise all or any of the powers conferred by any part of the world and notwithstanding that the business, undertaking, property or acts proposed to be transacted ,acquired ,dealt with or performed to not fail within the objects of the first sub-clause of this clause.

AND its here by declared that word "COMPANY" in this clause, except where used in reference of this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub-clause or by the name of the company.

4. The liability of the members is limited.

5. The authorized share capital of the company is shillings 3,000,000,000/= divided into 20,000 shares of shillings 150,000 /= each for the company to increase with the said capital and to issue ny part of its capital, original or reduce the said capital and to issue any part of its capital, original or increased, with or any preference, any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue of shares ,whether declared to be or preference or otherwise, shall be subject to the power here in before contained.

WE, the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into a company in pursuance of Memorandum of Association, and we respectively agree to take the number of shares in the capital of the company opposite our respective names:-

NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF SUBSCRIBER
MOHAMED H.ZOWANGE P.O. BOX 16165 DAR ES SALAAM	1500	
MUSSA H.ZOWANGE P.O. BOX 16165 DAR ES SALAAM	1500	

Dated at Dar es salaam this.....23rd day ofMARCH..., 2018.

WITNESS to the above signatures:

NAME:.....

POSTAL ADDRESS:.....

SIGNATURE:

QUALIFICATION



THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION OF
ZTM LIMITED

PRELIMINARY

1. In these articles:

“**Articles**” means these Articles of Association as originally framed or altered from time to time by Special Resolution

“**The Act**” means the Companies Act 2002 or any act of parliament replacing the same and as amended from time to time.

“**Board**” means the board of the company or the directors or the directors present at the duly convened meeting of Director at which quorum has been attained;

“**Chairman**” means the Chairman of the Company;

“**Company**” means **ZTM LIMITED**

“**Member**” means a registered shareholder in the Company;

“**Memorandum**” means the Memorandum of Association of company

“**Directors**” mean the Directors for the time being of the Company;

“**Month**” means Calendar Month;

“**Registers**” means a book that will be kept by the Company in which the names and addresses, and the occupations, if any, of the members , a share capital a statement of the shared by its number and of the amount or agreed to be considered as paid on the shares of each member are entered:-

“**Objects**” means the objects of the Company;

“**Office**” means the Registered office of the Company;

“**Seal**” means the Common seal of the Company;

“**Year**” means from 1 January to 31 December inclusive; and

“**Writing**” includes printing and lithography and any other mode or modes of representing or producing words in a visible form.

Subject as aforesaid, any words or expression defined in the Act shall, except where the subject or context forbids, bear the same meaning in these Articles.

2. The regulations contained in part 1 and schedule A shall apply save for regulation to the company.

3. PRIVATE COMPANY

The company is a private company and accordingly:-

- (a) The right to transfer shares is restricted in the manner here in after prescribed
- (b) The number of the members of the Company (exclusive of persons who are in the employment in the Company and of the persons who having been formerly in the employment of the company were in such employment to be members of the company) is limited to Fifty; provided that where two or more persons holding one or more shares in the Company jointly shall for the purpose of this regulation be treated as a single member.
- (c) Any invitation to the public to subscribe for any shares or debentures of the company is prohibited.
- (d) The company shall not have power to issue share warrants to bearer

4.0 TRANSFER OF SHARES

The directors may in their discretion and without assigning any reason thereof refuse to register a transfer of shares to any person who it shall in their opinion be undesirable to admit to membership of the company. subject hereof the right of members to transfer their shares shall be restricted as follows:-

- (a) No share shall be transferred to a person who is not a member or any person deemed by the directors to be one who is undesirable in buying the shares. All share transfers shall be confirmed by board of directors.
- (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any share and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or Board of Directors or any member or members of the company at a price to be agreed upon between the party giving such notice 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 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 the price of such shares and inviting the persons to who notice is sent to state within 21 days from the date of such notice whether they are willing to purchase any, and if so, the number of such shares. All such shares shall be allocated amongst the shareholders (if more than one) who shall have expressed their desire purchase the and as far as may pro-rata according to the number of shares already held by them respectively, if there be only one such shareholders, the whole of such shares. Upon such appointment being made or such one shareholder notifying his intention to purchase, as the case may be, payment of the said price to transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or single shareholder who shall have agreed to purchase the same.

5.0 GENERAL MEETINGS

NOTICE OF GENERAL MEETING AND PROCEEDING AT THE ANNUAL GENERAL MEETING

The notice shall be subject to the following variations:-

- (a) A general meeting, ordinary or extraordinary may be called in writing to

all members to be convened on shorter notice of less than seven days or without notice provided that with consent of majority members entitled to receive notice of that meeting think such notice appropriate.

- (b) Two members, present either personally or by proxy shall form a quorum
- (d) Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hand of majority of the Directors and of the member 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.

6.0 DIRECTORS

- (a) Until otherwise determined by the company in general meeting the directors shall be not less than two and not more than six (6).
- (b) The following persons shall be the first Directors to the company:-
 - i- MOHAMED H.ZOWANGE
 - ii- MUSSA H.ZOWANGE
- (c) The share qualifications for Directors may be fixed by the company in general meetings and unless and until so fixed no qualification shall be required.
- (d) A resolution in writing signed by all the Directors then in Tanzania shall be valid and effectual as if it had been passed at a meeting of directors duly Called and constituted.
- (e) 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

7.0 DISQUALIFICATION OF DIRECTORS

The office of Director shall be vacated if the Director;

- (a) becomes bankrupt
- (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 the period of six months without special leave of absence from the other Directors.

8.0 ALTERNATE DIRECTORS

Each Director may nominate a person, who shall be approved of in writing by the other Directors, to act as alternate in his place during his absence from Tanzania or inability to act as such Director.

Such Alternate Director shall be subject on all other respects to the terms and conditions existing with reference to the Directors being unable to act during the absence or inability to act and he may subject to the like approval of the other Directors appoint a duly qualified person to act in his place.

9.0 SECRETARY

The secretary shall be appointed by the Board for such terms and condition appropriate to the company, and any Secretary so appointed may be removed by the Board.

A provision of the ordinance or those regulations requiring or authorizing a thing to be done by or to Director the Secretary shall not be satisfied its being done by or to the Secretary.

10.0 DIVIDENDS AND RESERVE

The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors. The Directors may from time to time pay to the members such interim dividends as appear to the Directors to be justified by the profit of the company.

11.0 CAPITALIZATION OF RESERVES

The company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be sent free for distribution amongst the member who would have been entitled thereto.

If distribution by way of divided and in the same proportions on condition that the same not be paid in cash but be applied either in or towards paying up the any amounts for the time being unpaid on any shares held by such members respectively or paying up full unpaid full unissued shares or debentures of the company to be allotted and distributed or credited as fully paid up to and amongst such members in the proportion aforesaid of partly in the one way or partly in the other, and the Directors shall give shall give effect to such resolution: PROVIDED THAT A SHARE PREMIUM ACCOUNT and a capital redemption reserve fund may, f or the purpose of this article ,only be applied in the paying up of unissued shares to be issued to members of the company is fully paid bonus shares.

12.0 BORROWING POWERS

The Directors may raise or borrow to the purpose of the company business. Any sum or sums of moneys as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the present and future, including its uncalled or un issued capital or by the issue, at such prices as they may think fit, or bonds or debentures either charged upon the whole or any part of the property and assets for the company, not charged, or such other way as the Directors may think expedient. Thus no dividend shall be paid otherwise than out of profits.

13. POWERS AND DUTIES OF DIRECTORS

(a) The business of the company shall be managed by the Directors, who may pay all expenses incurred in getting up and register the company , and may exercise all such powers of the company not by ordinance ,or by those articles, required to be exercised by the company in general meeting, subject never to ant regulations of those articles, to the provision of this ordinance, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the company in the general meeting ; but no regulation made by the company shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

(b) The Board of Directors may from time to time entrust one or more of their body to the office of the Managing director or may appoint any person or body corporate to manage the company for such term and at such remunerations (whether by the way of salary or commission, or participant in profits, or partly on one way and partly in another) as may think fit(except the power to make calls, forfeit shares or issue debentures).

In the case of the appointment of a Managing director such appointment shall be

subject to determination ipso facto if he ceases from any such cause to be a Director.

- (c) The Director shall cause Minutes to be made in books provided for the purpose:-
- (i) Of all appointments of officers made by the Director,
 - (ii) Of the names of the Directors present at each meeting of the Directors and any committee of the Director.
 - (iii) Of all resolutions and proceedings at all meeting of the company, and of the Director , and
 - (iv) Every Director present at any meeting or Director or committee of Directors shall sign his name in a book to be kept for that purpose.
- (d) The Board of Directors shall have the powers to expel any shareholder whose conduct is detrimental to the affairs of the company.

14.0 WINDING UP

With the section of the 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 specie 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 where upon there is any liability.

15.0 INDEMNITY

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

16.0 SEAL



The seal of the Company shall not be affixed to any instrument except by authority of a resolution of the Board of Directors and of the Secretary or such other person as the Directors may appoint for the purpose, and that the director and the Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence

17.0 ALTERATIONS OR ADDITIONS

Subject to the provisions of the Companies Act and to those contained in the Memorandum of Association, the Company may by special Resolution make alterations or additions to the Articles of Association and any such alterations or additions made shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by Special Resolution

18.0 ARBITRATION

If and whenever any dispute of 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 there 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 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 with any existing statutory modifications or re-enactments thereof shall apply.

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MOHAMED H.ZOWANGE P.O. BOX 16165 DAR ES SALAAM	1500	
MUSSA H.ZOWANGE P.O. BOX 16165 DAR ES SALAAM	1500	

Dated at Dar es salaam this.....23rd.....day ofMARCH....., 2018.

WITNESS to the above signatures:

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