

**THE COMPANY ACT 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**Ballyable Inc. Limited**

Incorporated ..... this ..... day of.....2022

Drawn By:  
Diana Kalikwendwa Balyagati  
(SUBSCRIBER)  
P. O. BOX 24130  
DAR ES SALAAM.

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**THE COMPANIES ACT 2002**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**BALLYABLE INC. LIMITED**

1. **The name of the company is “BALLYABLE INC. LIMITED”**
2. The Registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:-
  - (a) To carry on the business of glass works, aluminium, steel sheets, alloys, and other metals products; to trade market, buy, sell, import, export, distribute, grant sub-agencies or otherwise deal with or do any other thing in respect of such metals, glass, alloys or products; in schools and hospitals
  - (b) To carry on the business of manufacturers of electrical, workers and dealers in electrical apparatus and goods and the manufacture or hire of apparatus or goods to which the application of electricity or and kind of power, or any power that can be used as a substitute therefore, is or may be useful convenient or ornamental, or any other business of a like nature.
  - (c) To carry on the business of agriculturist, horticulturists, nurseryment sellers and distributors of fruit and other trees, seeds, flowers, fertilizers and any other commodities of alike nature, in all and every of the branches of such business, grower of trees of every description and farming business.
  - (d) To carry on the business as general food processors parkers and suppliers, to be general suppliers of hard foods staffs and crops, to be grain millers and food mixers to be general exporters of fresh fruits vegetables and flowers, to act as agent of buying and selling ol kinds of motor vehicles, general supplies, buying and selling building Hardware every description , electrical appliances, lease.
  - (e) Installation of industrial machinery and equipment.
  - (f) To provide Consultancy services on business, economic, legal, tax and Financial matters
  - (g) To carry on business as merchants, laboratory furniture, electrical goods, test tube racks, rule-wooden
  - (h) To carry on the business of plastic manufacturers and to buy, sell, manufacture, compound, prepare and deal in all kinds of plastic goods/materials for industrial use as well as to meet consumer market.

- (i) To engage and or carry on the business of furniture manufactures, suppliers and exporters, residential and office furnishers and general to be designers
- (j) To carry on the business of mechanical and motor engineering, contractors, mechanical engineering, chemical engineering, air technicians, electrical engineering and telecommunication engineering.
- (k) To carry on the business of household, domestic appliance and electrical goods, audio visual goods, electronic items, building material, hardware, foodstuff, agricultural products and merchandise of every nature, kind and description whatsoever as a dealer, wholesaler, retailer, distributor, importer, exporter and after sales service and repairing.
- (l) To carry on the trade and businesses of electrical, refrigeration, air-conditioning, ventilation and general
- (m) To carry on the business as mechanical, chemical, electrical engineers, engineering consultants, researchers and technical advisors in the repair, installation, renovation, rehabilitation and servicing of all kinds of machinery, electrical apparatus, power lines, radio and electronic equipments, to sell, supply and deal in electrical machinery, industrial equipment, plant, accumulators, lamps, meters, engines, dynamos, batteries, transformers, switchgears, motors, telephonic or telegraphic apparatus of any kind, and to carry out the business of research and development for conventional and non-conventional energy resources, new and renewable energy, wind, solar biogas, biomass, woodfuels, etc, petroleum products, petroleum exploration, research and development.
- (n) To carry on the business of proprietors and managers of electrical training schools, workshop and seminars in order to disseminate electrical knowledge to the middle and young generation.
- (o) To carry on the business as general distributors of all sorts and types of products and services to individuals, offices, industries, shops, schools, factories, hospitals, army, military, ministries and all other government offices, universities and all other places where the services of a supplier are needed.
- (p) To carry on the business of timber or wooden and steel furniture carpentry job and steel fabrication job as a manufacturers, dealers or wholesaler or retailer and or representative for the above goods. .
- (q) To deal in the business of project management consultancy and or otherwise dealing in specialized events management, employments agents, but not limiting to the deal in the micro financing and importing of related project tools and applications and to serve them in domestic or export market and to carry out various activities incidental to the attainment of the main object as contained in this clause, whether done for gain or otherwise.
- (r) To carry on the business of general traders, merchants, manufacturers representatives and to buy, sell, hire, manufacture, barter, trade and deal in property, mechanical machine shop, spare parts and machinery of every description, goods and articles and merchandise of all kinds and to transact any and every description of agency,

insurance agents, commission, distribution, marketing, commercial, industrial, manufacturing, merchantile, insurance and financial business.

- (s) To carry on the business as general distributors of all sorts and types of products and services to individuals, offices, industries, shops, schools, factories, hospitals, army, military, ministries and all other government offices, universities and all other places where the services of a supplier are needed.
- (t) To carry on the business of establishing and running supermarkets, department stores, shopping malls, provision stores, groceries and shops of all kinds and description and generally to deal with such activities.
- (u) To carry on the business of marketing, services, consultancy and selling of all types of information technologies, computer systems, conference systems, telecommunication systems, security systems, public address systems, data communication and to train, research, install and after sale services of electronic systems, voice and data networks and any other systems or components which the company may think fit, necessary or incidental to this business.
- (v) To carry on the business as exporters, traders, suppliers, general merchants, stockists, wholesalers, retailers and dealers in business of scrapers, agricultural machinery, implements, equipment and all kinds of industrial projects machinery.
- (w) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, hauliers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist agents, manufacturers' representatives, 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 transporters by any other means of conveyance of people and goods in Tanzania and the neighbouring countries and in such other place or places as may from time to time be determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, freight forwarders.
- (x) To accept payment for any property or rights sold or otherwise disposed or dealt with by the company either in cash, by installment or otherwise or in fully or partly paid up shares of the company or corporation, with or without deferred or preferred or guaranteed rights.
- (y) To carry any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on by the Company in connection with the above business or the general business of the company.
- (z) To act as executors and trustees of wills and settlements made by customers and others and undertake and execute trusts of all kinds.
- (aa) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and either or though agents, sub-contractors, trustees and otherwise.

- (bb) To remunerate any person, firm or company rendering services to this company, whether by cash payments or by allotment to him or them of shares or securities of the Company credited and paid in full or in part, otherwise.
- (cc) To accept for safe custody and keep for customers of the company all kinds of securities valuables and things.
- (dd) To lend money on any terms that may thought fit, and particularly to customers or other person or corporations having dealing with societies and to give any guarantees that may be expedient.
- (ee) To advance money to shareholders in the company, and other to the purpose of enabling the person borrowing the same erect or purchase, or enlarge or repair any house or building or to purchase the fee simple or any less estate or interest in, or to take a demise for any term or terms of years of any freehold or leasehold property upon such terms and conditions as the company may think fit.
- (ff) To invest and deal with the moneys of the Company not immediately required, upon such securities and in such manner as may from time to time be determined.
- (gg) To distribute among the members in pieces any property of the company, or any proceeds of sale or disposal of any property of the company.
- (hh) Management consultancy activities.
- (ii) Creative, arts and entertainment activities.
- (jj) Operation of sports facilities.
- (kk) Other amusement and recreation activities n.e.c.
- (ll) Other reservation service and related activities.
- (mm) Organization of conventions and trade shows.
- (nn) To draw, make, accept, endorse, discount execute and issue promissory notes, bills of lading, warrants, debentures and negotiable or transferable instruments.

That the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed ejusdem generis with any particular word or words in the same paragraph.

#### 4. The Liability of the Members is Limited.

5. The capital of the Company is Shillings 50,000,000/= divided into 5,000 shares of Shillings 10,000/= each.

The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Articles of Association of the Company.

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

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
DIANA KALIKWENDWA BALYAGATI P. O. BOX 24130 DAR ES SALAAM	2000	<i>D. Kalikwendwa</i>
DEPSON KAIZILEGE BALYAGATI P. O. BOX 24130 DAR ES SALAAM	1750	<i>Depson</i>
ANNAGRACE BALYAGATI KABWOGI P. O. BOX 24130 DAR ES SALAAM	500	<i>Annagrace</i>
DEVOTHA KOKUNULA BALYAGATI P. O. BOX 24130 DAR ES SALAAM	250	<i>Devot</i>

Dated at DAR ES SALAAM this 7<sup>th</sup> day of SEPTEMBER 2022.....

Witness to the above signatures:

Name : Peter Bano  
 Signature : [Signature]  
 Postal Address : 11556 Dsm  
 Qualification : ADVOCATE



**THE COMPANIES ACT 2002**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**BALLYABLE INC. LIMITED**  
**PRELIMINARY**

1. In these regulations:-  
"The Act" means the Companies Act 2002 of the Laws of Tanzania.

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

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

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

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

**PRIVATE COMPANY**

2. The Company is a Private Company and accordingly:-
- (a) The right to transfer shares is restricted in manner hereinafter prescribed.
  - (b) The number of members of the company (exclusive of persons who are in the employment of the Company and of persons who have been formerly in the employment of the company were while in such employment to be the member of the company) is limited fifty, provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be tested as a single member.
  - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
  - (d) The Company shall not have power to issue share warrants to bearer.

**TRANSFER OF SHARES**

3. The Directors may in their direction and without assigning any reason thereof refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.

4. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows;
- (a) No share shall be transferred to a person who is not a member so long as any member of any person selected by the Directors as one who it is desirable in the interest of the Company to admit to membership.
  - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every who may desire to sell or transfer any such shares and every personal representatives of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.
  - (c) Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

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

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

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

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

**6. DIRECTORS**

- (a) Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than four in number.

- (b) The following persons shall be the first Directors of the company:-
1. DIANA KALIKWENDWA BALLYAGATI
  2. DEPSON KAIZILEGE BALLYAGATI
  3. ANNAGRACE BALLYAGATI KABWOGI
  4. DEVOTHA KOKUNULA BALLYAGATI
7. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.
8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

### **BORROWING POWERS**

The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such sum or sums of money as they think fit.

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

### **VOTE OF MEMBERS**

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

### **DISQUALIFICATION OF DIRECTORS**

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

### **S E A L**

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

#### **ALTERNATE DIRECTORS**

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

#### **SECRETARY**

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

#### **WINDING UP**

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

#### **ALTERNATION OR ADDITION**

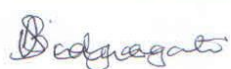
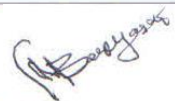


20. Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special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

#### **INDEMNITY**

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

## ARBITRATION

22. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
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DEPSON KAIZILEGE BALYAGATI P. O. BOX 24130 DAR ES SALAAM	1750	
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DEVOTHA KOKUNULA BALYAGATI P. O. BOX 24130 DAR ES SALAAM	250	

Dated at DAR ES SALAAM this 7<sup>th</sup> day of SEPTEMBER 2022.....

**Witness** to the above signatures.

Name

Peter Bane

Signature

[Signature]

Postal Address

11556 Dm

Qualification

ADVOCATE

