

THE COMPANIES ACT 2002

COMPANIES LIMITED BY SHARES

Memorandum

AND

Articles of Association

OF

IZACK ENTERPRISES COMPANY LIMITED

Incorporated thisDay of.....2019

Drawn by.

Subscriber

SAMWEL AZERI NGOWI
P.O.BOX 318.
MOSHI.
TANZANIA.

THE COMPANIES ACT, NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

IZACK ENTERPRISES COMPANY LIMITED

1. The name of the company “**IZACK ENTERPRISES COMPANY 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 as a wholesale or retail business of all types **Electronic Equipments & Goods**, Electrical equipments & Goods, televisions, mobile phones, VCDs,
 - b) To carry the business of importers, wholesalers, retailers, general merchants, provision store, general store keepers, universal providers, to establish supermarkets, duty free shops, imports and exports, of manufactures goods, textiles, home appliances, utensils, piece goods, imitation jewelers, hosiery, shoes, sun-glasses, hand bags household requirements generally, in all manufactured goods of all types, to acquire, establish, dealers in selling readymade garments and knitwear, shoes, toys, motorcycles, bicycles, bicycle chains, cooker, slippers, jeans, and all types of description of goods for commercial and home use.
 - c) To purchase and sale all kinds of stationary and office supplies including school materials.
 - d) To carry on the business as traders , consumers, supplies, general merchants, importers, exporters, stockiest , wholesalers, retailers and dealers in all types of electrical goods, hardware, building materials, and parts and maintenance, tiers tubes, tools and accessories for all types of automotive, motor vehicles, agriculture machine and equipments, equipments, all kinds of industrial project, machinery and equipment, oils, salts, food staffs, cosmetics, paints, spirits sheets, hinges, screw, iron monger, textile piece goods, all types of leather goods shoes, bags and other similar goods.
 - e) To act and operate as agents for Revenue collectors, brokerage services and general agencies of this kind.
 - f) To carry the business of marketing, services, consultancy and selling of all types of information technologies, computer systems, conference systems, telecommunication systems, security systems, public address system, data communication and to rain, research, install and after sale systems or components which the company may think fit, necessary incidental to this business.
 - g) To build, buy, or own hotels, lodges and campsites, and to run or operate them for as tourist destinations for tourist from within and outside the country.
 - h) To carry on all or any of the business of stationeries, printers, lithographers, stereotypes, electrotypes, engravers, photo lithographers, typesetting, machine operators, die sinkers, envelope makers, book binders, account book

manufacturers, machines, rules, numerical, printers, paper makers, paper baffles and account book makers, books makers, flat and box files makers, cardboard manufacturer, types founders photographers, manufactures of and dealers and playing cards visiting cards festival invitation business complimentary and fancy cards and valentine, dealers parchments stamp agent of payments of stamps and other duties, advertising agents, designers, drafts men manufacture of paper, cabinet makers, file rank maker and dealers in or manufactures of any other article of things of character similar of analogous to the foregoing or any of them or connected therewith and to deal in the manufacture of all sales by wholesale or retail of school chalks, and secretarial service.

- i)** To carry on the business of hiring out vehicles to tour operators or any other organization for the purpose of transporting tourists to various tourist destinations or personal use hiring.
- j)** To carry on the business of importers, exporters and general merchants and traders and to buy, sell and deal in articles of merchandise and trade of every kind and description.
- k)** To promote, establish and carry on wholesale or retail business of all kinds of office equipments including computers, Consumables and Accessories for office equipments.
- l)** To promote, establish and carry on wholesale or retail business of all types of Hardware materials, Electrical equipments & Goods, Electronic Equipments & Goods and building materials.
- m)** To provide consultancy and advisory services in subjects associated with gemstones, mining, industrial agricultural and commercial and management of public and private institutions and companies and such other bodies or organizations as may be approved by the Board of Directors of the Company.
- n)** To carry on the business of provision of Musical entertainments and functions of the same nature as, celebrations, marriages and alike, burials and all other entertainments whatsoever.
- o)** To carry on the business of distribution of entertainments and functions equipments, implements, tools, packing materials and all other equipments of this nature.
- p)** To pay the preliminary expenses and other such expenses incidental to establishment and registration of the company or of any other Company promoted, formed, established or registered by the Company and all brokerage, discount and other expenses lawfully payable which may, at any time and from time to time, be deemed to be expedient for taking placing or underwriting all or any of the shares or debentures or other obligations of the company or the company so formed, established or registered by the company.
- q)** To carry and promote and trade or business of farm and agricultural inputs, implements, tools, packing materials and deal in livestock and or veterinary health care products to farmers and stockiest, to buy, sell, supply, distribute whether in retail or wholesale fertilizer, insecticides, fungicides, growth stimulants, agro seeds, farm implements and tools, animals feeds, veterinary drugs and any related goods and imports and export agriculture and food technology, industries and

equipment, manufacture and semi processed products in Tanzania and other parts of the world.

- r) To carry on the business of manufacturing mineral water and aerated water, bottled water and other non alcoholic drinks, fruits juice and other consumable liquids of whatever description, to pack and sell the same by wholesale or retail locally and to export the same to different parts of the world.
- s) To manufacture, treat, prepare, pack, distribute, export, transport, buy, sell, water, soft drinks, fruits drinks and fruits juice, locally and export the same.
- t) To carry on the business of manufacturing bottling of non-alcoholic beverages, selling and being of non alcoholic beverages, importation, exportation and selling juices, aerated water, improve, treat, preserve, fine aerated, mineralizes, bottle can and otherwise deals in minerals aerated water, juice and other liquids of every description.
- u) To engage and or otherwise carry on the business of general dealers of computer, hardware and software, to be importer and distributors of all kinds of computer hardware and software, to provide general computer service, to be commercial computer programmers and generally to be computer acquisition consultants, to design and offer computer training services and to operate schools and training center, to be suppliers and manufacturers representatives of all kinds of computers and telecommunication systems, to be general importers, distributor, installers and services of all kinds of photocopiers, fax and telex machines, general telephone apparels and generally to be telecommunication exports and consultants, to carry on the business of repairs of computers, all kinds of computers systems, electronic items and all kinds of electrical instruments.
- v) To carry on the business of importers, exporters, buying selling, wholesales, dealers in hardware, building materials, sanitary-ware wall papers, roofing tiles, flooring tiles, supplying industrial equipment agricultural implements and equipment spares of every description, plumbers, decorators, steel fabrication, machine shop, nickel plating, electric plating, making steel windows, doors, frames and roof tresses.
- w) To be general food manufactures packers and suppliers to local and exporters markets, to be grain millers and padres, fruits and vegetable canners, to be manufacturers of fresh juices and other beverages and to be bottlers and canneries of same to manufacture to tomato sauces and ketchups, chilli sauces, salad dressing cream, spices, dried soup formulate and all kind of food additives for local and export markets, to be importers and distributors of all kinds of foodstuffs.
- x) To manufacture, prepare, pack, distribute, export, transport, buy, sell and generally handle pharmaceutical products, drugstore items, chemical products or agricultural purposes, agricultural products, veterinary preparation and tented medicines, surgical and medical, suppliers and equipment for dentist biological products, food additives, cosmetics, oils and all articles equipment veterinary consultancy services drugs and formulas of all types and descriptions used or useful for treatment of diseases or for the improvements of the health of human beings, animals, livestock and plants and also to manage and direct laboratories for research and analyses of animals livestock, and plants, and to operate clinics, hospitals, stores, shops and

others and to promote or pursue directly or indirectly the activities of the company in view of the development of all sciences of nature.

- y) To conduct geological and geophysical survey of the prospective area, to carry on the business of goods with any other company in Tanzania or elsewhere for the purpose of facilitating the objects of the company, to carry on all or any of the business of designers, manufactures, installers, maintainers, repairs and importing of water pumps and all related items, to design, develop and hold public exhibitions of borehole drilling and pipe schemes machinery.
- z) To carry on as general food processors, packers, to be general supplier of foods stuffs and agricultural crops, grain millers, food mixers, general exporters of fresh fruits, vegetables and flowers, to act as agents of buying and selling all kinds of food stuffs, agricultural equipment of every description, and generally to deal on any other business connected therewith.
- aa) To carry on the business and trade as bakers and confectioners, to own, manage, run a bakery and deli in the selling and distribution of all types of baked foods, bread, cakes, pies, meat, to trade as manufacturers of ice cream, proprietors of restaurants, hotels, refreshment and cold room, café, milk and to deal in all types of beverages and render catering services.
- bb) To carry on the business of food stuffs, importers, exporters, distributors, sellers, buyers, whole-sellers, retailers of agriculture products, such as cereals, coffee, tea, sager, rice, flours, cashew nuts, peanuts, beans, cowpeas, yellow gram green monks and to be general suppliers in local and export markets, and generally to be traders and dealers of the above.
- cc) To build, construct, alter, improve, enlarge, repair, maintain, develop demolish, remove or replace and to work, manage, carry out or control works of all descriptions, including but not limited to offices, factories mills, warehouse, shops, stores, garage and other buildings, roads, machinery and plants may, in the opinion of the directors of the Company, be likely to advance directly or indirectly the Company's, interests, to clear sites for the same, to contribute to, subsidies or otherwise assist in the building construction, alteration, repair, improve, enlargement, maintenance, develop, demolition, removal, replacement, working, management, carrying out or control.
- dd) To carry on all or any of the business of transport, carriage and haulage contractors, owners and charter of road vehicles, aircraft and ships and boats of boats of every description and carriers of goods and passenger by road, rail, water or air and to establish, acquire, maintained and operate transport services of every description both public and private and all services ancillary thereto and fund such purposes of as independent undertakings to purchase ,take in exchange, charter, hire, build, contract or otherwise acquire and to own, operate, work, manage, maintain, repair, services and deal with and in road vehicles, aircraft and vessels supplies therefore and to conduct any such business within the country or any other state in Africa or Europe or Asia and or any other foreign country.

- ee)** To engage in or otherwise carry on the business of professional investors and entrepreneurs, business ventures, manufactures, super traders, importers, distributors, suppliers, dealers in commercial and industrial goods, general business consultants, all business and trades incidental equivalent, similar thereto required to be and otherwise capable of being carriage on in conjunction there with.
- ff)** To conduct, maintain and improve or subscribe towards the construction maintenance improvements of roads , eater- works, and canals, and also of tramways , railways and other roads and quays and wharf for the purpose of the company, or for access to the lands , works and properties of the company, or to connect the same with others lines of communication.
- gg)** To carry on business to buy, sell, manufacture, and deal in all kinds of unguents and ingredients to carry on business of selling candles and perfumes, collectors of flowers and perfume producing vegetation.
- hh)** To carry on the business of selling customers robes, dress and mental mantle makers, silk makers and suppliers of clothing, lingerie and trimmings of every kind, selling corset, furriers, general drapers, haberdashers, milliners, hosiers, gloves, lace makers and dealers, feather in fabrics, ribbons, perfumes and flower (artificial and natural) and materials of all kinds.
- ii)** To carry on business as ranchers, and breeders of all kinds of diary animals and of birds such as ostriches and poultry and to carry on business as ranchers, and to carry on business as millers, grazers, gardeners, seed growers and meets and fruits preserves.
- jj)** To carry on the business of garage proprietors and service stations for motor vehicles of all kinds of machinery, and to carry on business for the safe keeping, cleaning, repairing, refueling, panel beating, spraying an general care of motor vehicles, aircraft machinery, equipments and plant whether moved by mechanical power or not, and of implements, utensils, appliances, apparatus used for fueling internal combustion engines, and to sell lubricants, cements, solution batteries and accessories and all things capable of being used in connection with the said businesses or in the manufacture or maintenance of such vehicles machinery, equipment and plant.
- kk)** To purchase, take on lease and otherwise acquire for investment or resale any estate, land buildings, easements and other rights and interests in immovable property or any tenure in Tanzania and elsewhere and to sell let or lease exchange or otherwise dispose of or grant rights over any immovable property, belonging to the company.
- ll)** Any other business not specified above but commensurate with Fostering of the objects of the company

And it is hereby declared that:-

The word “company” in this clause, except where used in reference to this company, shall be deemed to include any partnership or other body of persons, whether corporate, and whether domiciled in the United Republic of Tanzania or elsewhere.

The object specified in each of the paragraphs of the paragraph of this clause shall be regarded as independent objects and accordingly shall be no way be limited or restricted (except where otherwise expressed in such paragraph) by reference to or inference from the terms of any of



the paragraph of the name of the company but may be carried out in as full and ample a manner and constructed in as wide a sense as if each of the said paragraphs defines the objects of the separate and distinct compound.

It is also hereby declared that the word "Company" in this clause, except where used in reference of this company, shall be deemed to include any partnership or any other body of persons, whether 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 same of the company. None of such sub-clause or the objects herein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause.

4. The liability of the members is Limited.

5. The initial capital of the company is Tanzanian shillings 1,000,000,000.00/= divided into 10,000 shares of the Tanzanians shillings 100,000.00/= each. The company shall have power 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 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 as shown in the table below.

NAME, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
MR. SAMWEL AZERI NGOWI, BUSINESSMAN, P.O. BOX MOSHI-TANZANIA.	560	
MS. CLARA LUDOVICK MAKUNDI, BUSINESSLADY, P.O. BOX MOSHI-TANZANIA.	140	

Dated at Moshi This 24 day of 08 2019.

Witnesses to the above signatures.

Name: IBRAHIM A. KOMU

Signature: 

Postal Address: 23153 Pfm

Qualification: ADVOCATE



THE COMPANIES ACT, NO. 12 OF 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

IZACK ENTERPRISES COMPANY LIMITED

PRELIMINARY.

1. In these regulations:

“ The Act” means the company act 2002 of the Laws of Tanzania

“ the Secretary’ means the Company secretary.

“The Company” means **IZACK ENTERPRISES COMPANY LIMITED**

When any provision of the Act is referred to, the reference is that the 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 imposing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, cooperatives etc.

The regulations of Companies Act shall not apply to the company, save in so far as they varied or excluded hereby, but in case of any conflict between the provision herein, and the provisions under this regulation the former shall prevail, and addition in addition to substitution shall be the regulation 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 company of and of persons who have been formerly in the member of the company) is limited to 50, provided that where two or more persons hold or more shares in the company jointly they shall for the purpose of this regulation to be tested as a single member.

c) Any invitation to public to subscribe for any shares or debentures of the company is prohibited.

d) The company shall not have power to issue shares warrants to bearer,.

SHARES

3. The share capital of the Company.....
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4. The shares shall be under the control of the Directors, who may allot and dispose off or grant options over the same to such person on terms and in such manner as they think fit. Shares may be issued at any time at a premium and the Directors may at any time in

their absolute discretion refuse to register any transfer of shares. Clause 19 of Table A shall be modified accordingly.

Every person whose name is registered as a member on the register of members shall, without payment, be entitled to a certificate under the Seal of the Company specifying the share or shares held by him and the amount paid up thereon, provided that in respect of a share or shares held jointly by several person the Company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several members shall be sufficient delivery to all.

5. Any member or other person (hereinafter called the holder) desiring to dispose of any share intimate to the Secretary the number and type of such shares and the price at which he is willing to sell the same.
6. The Directors may in their direction and without assigning any reason there of refuse to register the transfer of any share to any person who it shall in the opinion is undesirable for any reason whatsoever to admit to membership.
7. Subject to clause 2 and 3 hereof the right to member to transfer their shares shall be restricted as follows:-

- a) No shares 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.

Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every person 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 they desire 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.

Upon price of shares being agreed on and determined as per the clause (b) above, the board shall forthwith give notice to such of the shareholders other than that 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 notes whether he is willing to purchase any, is so what maximum number of such shares. At the expiration of such days 21 notes the board shall apportion such shares amongst the share holders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if their be only one such share holder, that the whole of such shares shall be sold to him, provided no share holder 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 share holder 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 share holder or to single share holder who shall have agreed to purchase the same.

CALLS ON SHARES

8. The Directors may make a call or calls upon the members in respect of any money unpaid or their shares and each member shall, subject to receiving at least 14 days notes specifying the time or payment, pay to the company at the time or times to times so specified, the amount hold on the shares. A call may be made in installments.

FOREFEITURE OF AND LIEN ON SHARES.

9. When any shares have been forfeited, an entry shall forthwith be made in register of members of the company recording forfeiture and the date thereof and as soon as the shares so forfeited have been sold or otherwise disposed of, an entry shall also be made of the manner and date of sell or disposal their of .
10. The lien conferred by clause 7 of table A shall attach to fully paid up shares and to all shares registered in the name of any person indebted or under liability to the company whether he shall be the sole registered thereof or one of several joint holders.
11. Any entry in the minute book of the company of the forfeiture of any share or that any shares have been sold to satisfy a lien of the company shall be sufficient evident as against all persons claiming to be entitled to such shares that the said shares were properly forfeited or sold, and such entry and the receipt of the company for the price of such shares shall constitute a good title for such shares and the name of the purchased shall be entered in the register as member of the company and he shall not be bound to see the application of the purchase money nor shall his title to the said shares be affected by irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy if any, for the former holder of such shares and of any person claiming under or through him shall be against the company in damages only.

GENERAL MEETINGS: NOTES OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETING.

12. The regulation of companies act shall apply the following variations:-
 - a. A General meeting, ordinary or extra ordinary 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 personal or by proxy shall form 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 the members of the company holding three- fourth of the issue shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

DIRECTORS

13. A) Until otherwise determined by the company in general meeting the directors shall not be less than two and not more than seven in number.
B) The following persons shall be the first directors of the company
 - I. **SAMWELI AZERI NGOWI**
 - II. **CLARA LUDOVICK MAKUND**

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.

14. The quorum of Directors for transacting business shall, unless otherwise fixed by the directors, be two.

15. A resolution in writing signed by all the directors in Tanzania shall be as valid and effectual as.
16. 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 POWEERS

17. The Directors may from time to time at their discretion raise or borrow for the purpose of any company's business such sum or sums of money as they think fit.
18. The directors may secure the repayment of raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property as assets of the company present or future including its uncalled capital for the time being, by the issue at such price as they may think fit, of bonds or debentures either charged upon the whole or part of the property and assets of the company or not so charged or in such other way as the Directors may think expedient.

VOTES OF MEMBERS

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

DISQUALIFICATION OF DIRECTORS.

21. The office of a Director shall be vacated if the Director shall:-
 - A. Become bankrupt; or
 - B. Be found a lunatics or become of unsound mind; or
 - C. Resigns his office by notice in writing to the company
 - D. Abstain himself from meetings of the directors for a period of six months without special leave of absence from the other Directors

MANAGING DIRECTOR

22. The directors may, from time to time, appoint one or more of their body to be Managing Director for such period and upon such terms as they may think fit, but the exercise of such powers shall be subject to such regulations and restrictions as the Directors may from time to time, make and impose and which may, at time, be withdrawn or varied.

SEAL

23. 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

24. 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 respect to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Directors whom he represents.
25. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

SECRETARY

26. 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

RESERVES

27. Any general meeting may resolve that any money, investment or other assets forming part of the undivided profits of the Company standing to the credit of the reserve fund, or any capital redemption fund in the hands of the Company and available for distribution be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that the y became entitled thereto as capital, and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full either at part or at such premium as the resolution may provide, any un issued shares or debentures stock of the company which shall be distributed.

WINDING UP

28. 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 dissolve but so that no member shall be compelled to accept any shares whereupon there is any liability.

ALTERNATIONS OR ADDITIONS TO CLAUSES

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

INDEMNITY

30. Every Director, Managing Director, Agent, Auditor, Secretary and other office for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defecting any proceedings, whether civil or criminal in which judgment is given in his favor or in which he is acquitted or is in relation with any application (under section 481 of the Act) in which relief is granted to him by the court.

ARBISTRATION

31. If and whatever any dispute or difference shall rise between the Company and any of the members or their respective representatives touching upon the construction or meaning of the Act herein contained or any act matter or things made or done or omitted to be done or with regard to the right or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Act, such differences shall (unless as a sole arbitrator be agreed upon forthwith be referred to be 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 with (Cap 15) or any the existing statutory modifications or re-enactment thereof shall apply.

SEAL

32. The Seal of the Company shall not be affixed to any instrument except by the authority of resolution of the Board of Directors and in the presence of one Director, and that



Director shall sign every instrument to which the seal of the Company is so affixed in his presence.

ACCOUNTS

33. The directors shall cause proper books of account to be kept with respect to;-
- A. All sums of money received and expended by the company and the matters in respect of which receipts and expenditure take place.
 - B. All sales and purchases of goods made by the Company
 - C. The assets and liabilities of the Company.
34. The following procedures shall apply in respect to accounts;-
- A. The books of account shall be kept at the head office of the Company or in such other place as the Directors think fit, and shall always be kept open to the inspection of the Directors.
 - B. For proper books of account to be deemed to have been kept, it is necessary that the accounts must give a true and fair view of the state of affairs of the Company, and explain all its transactions properly.
 - C. The Directors shall, from time to time, determine whether or not and to what extent and at what times and places and under what regulations or conditions members not being Directors can examine the books and accounts.
 - D. The Directors shall, in accordance with the requirements of the Company Law 2002, lay before the Company in General meeting, accounts including Statement of Comprehensive Income, Statement of Financial and Statement of Cash Flow and reports as required by law in respect of the Company's operations for the financial year in respect of which the Annual General Meeting is held.
 - E. A copy of the Audited Accounts together with a copy of the Auditors' Report, and including every document required by the relevant law shall be kept not less than twenty one days before the date of the Annual General Meeting and sent to each member and every holder of debentures of the Company and to every person as per the requirements of the law.

AUDIT

35. The Company shall, at every Annual General Meeting, appoint an Auditor or Auditor to hold office until the next Annual General Meeting. The conditions under which the auditors will be appointed are;-
- i. A person or corporation other than the retiring Auditor shall not be eligible of being appointed Auditor at an Annual General Meeting unless notice of an intention to nominate that person or corporation to the office of Auditor has been given by a member of the Company not less that fourteen days before the Annual General Meeting, and the company shall send such notice the retiring Auditor and shall give notice to the members of the Company not less that fourteen days before the Annual General Meeting.
 - ii. The remuneration of the Auditor shall be fixed by the Company in General Meeting.
 - iii. The Auditor shall be entitled to attend any general meeting of the Company at which any accounts which have been examined or reported on by them are to be laid before the company and to make any statement or explanations they desire with respect to the accounts.

NAME, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
MR. SAMWELI AZERI NGOWI, BUSINESSMAN, P.O. BOX MOSHI-TANZANIA.	560	
MIS. CLARA LUDOVICK MAKUNDI, BUSINESSLADY, P.O. BOX 1621, MOSHI-TANZANIA.	140	

Dated at Moshi This 24 day of Oct 2019.

Witnesses to the above signatures.

Name: Ibrahim A-Kombe

Signature: 

Postal Address: 23153 Dsm

Qualification: Notary

