

**THE COMPANIES ACT 2002**

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**COMPANIES LIMITED BY SHARES**

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**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**EVERGROWING COMPANY LIMITED**

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Incorporated this.....day of.....2017

Drawn By:  
Eric M. Magige  
The South Law Chambers (Advocates),  
House No. 101, Plot No. 232/59, 1st Floor,  
Morogoro Road/Off Samora Avenue,  
P.O. Box 11727,  
DAR ES SALAAM

TANZANIA  
Stamp Duty Shs 5000/-  
PAID ON ORIGINAL  
Receipt No. 3613/PT/6119/2019

THE COMPANIES ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

TANZANIA  
Stamp Duty Shs 2500/-  
Receipt No. 5613/PT/6119/2019

## EVER GROWING COMPANY LIMITED

1. The name of the Company is "**EVER GROWING 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 engage in production and manufacture of foam Boxes, assembly of foam Boxes, import, export, marketing distributing and /or sale of all products relating to foam Boxes thereof of any and to provide and render consultancy service to companies, firms, business association, government and all legal groups. To carry on all or any of the business of stationers, printers, lithographers, stereotypes, electrotypes, engravers, photographers, photolithographic, typesetting machine operators, die sinkers, envelope makers, book binders, account book manufacturers, machine, rules, numerical printers, paper makers, paper baffles and account book makers, box makers, cardboard manufactures, type founder, photographers, manufacturers of and dealers in playing, visiting, railways, festival invitation complimentary and fancy cards and valentine, dealers in parchment stamp, agents for payment of stamps and other duties, advertising agents, designers, screen printing T.Shirts, stickers, draftsman, manufacture of paper, cabinet makers, file rack maker and dealers in or manufacturers of any other articles or things of a character similar of analogous to the foregoing or any of them or connected therewith and to deal in the

manufacture of and sell by wholesale or retail of school equipments, computer accessories, school chalks, and secretarial services

- b) To establish workshops for training of heavy duty construction equipment handling and safety measures, high of construction equipment construction labour and general advisory services.
- c) To provide or procure the provision by others of every and any service need want or requirement of any business nature required by any persons, firm or company in connection with any business carried on by them.
- d) To improve, manage, develop, turn to account, grant rights or privileges in respect of or otherwise deal with any of the property, rights and privileges of the Company.
- e) To carry on the business of buying and selling of shoes, bags, leather products and garments.
- f) To carry on the business and engage in petrol station, purifying, depot, pumping, drawing, transporting and deal in petroleum and other minerals oils.
- g) To carry on the business and engage in exploration work, take on lease, purchases or otherwise acquire land and place which may seem to the company capable or possible of affording a supply, utilize and turn to account pumping station pipeline and other works and conveniences suitable for the purpose.
- h) To prospect, develop, maintain and carry on all any lands, well, mines or mining rights minerals, ores, work or other properties from time to time in the possession of the company in any manner deemed desirable, to erect all necessary or convenient refineries, machines, laboratories, workshops, industries.

- i) To engage in and carry on the business of , and deal in new and second hand motor vehicle, motor cycles, industrial machinery and equipments and to engage in the business of repairing and servicing of the same to carry on the business of and deal in kerosene, diesel, petrol, Oil, lubricants and all kinds of petroleum products and garage and service stations proprietors , tyre and tubes
- j) To carry on the business of dealers, buyers, processors, exporters and importers of minerals, including diamond, Gemstones and gold, to engage in cutting and polishing, gems or precious tones and to do any kind of business relating to minerals, and to own and run jewelers shops. To carry on the business of mining, mineral exploration, and deal in minerals as miners, buyers, processors, exporters of minerals, including diamond, Gemstone, gold and other minerals.
- k) To carry on business of prospectors, Miners and mining works. To buy, sell manufacture and deal in minerals and things capable of being used in connection with prospecting, mining and metallurgical operations. To search for, get win, work make marketable and use, sell and dispose of precious and other metals, minerals and other substances or products on, within, or under any property under the company and to be granted with prospecting any mining and other licenses, rights or privileges for such purpose.
- l) To search for, inspect, examine and explore, purchase, take lease, peg or otherwise acquire, for any interest therein, land or here determents of any tenure and place which may seem to the company of affording a supply of minerals or mineral oil.
- m) To carry on all or any of the business, by wholesales and/or retail a gemstones merchants Jewelers and/or to buy, sell, market, import, export and or generally deal in all or any kind or ruby, gemstones, precious stone, gold, silver, diamond and precious meal and minerals off whatsoever kind or description. To carry on the business of prosecuting and mining of all kinds of mineral and gemstones.

- n) To purchase, take on lease or otherwise acquire any mines, mining claims, mining rights and metalliferous land in Tanzania or elsewhere and any interest therein and to explore, work exercise, develop and turn to account the same. to carry on any other business or business of a similar nature or any business which may in the opinion of the Director be conveniently carried on by this company in connection with the above mentioned business or objects or any of them or calculated directly or indirectly to enhance the value of or render profitable any of the companies property or rights. To pay cost, charges and expenses incurred or sustained on or about the promotion and establishment of the company or which the company shall consider preliminary.
- o) To engage and or otherwise carry on the business as general civil engineers, to construct, execute, carry out, equip, improve, repair and up grade roads, highway dams ports and railways, to be general building contractors and to construct all kinds of industrial complexes, high and low cost residential houses, office premises and commercial structures, to be landscaper and to renovate, decorate and provide maintenance services to all kinds of building materials, construction building and earth moving equipment, to be owners and or operators of quarry mines and to be distributors and suppliers of all kinds of quarry products, to be manufactures of all kinds of prefabricated concrete articles and to be general suppliers of the same. To pull and or demolish any building or structure and general provide cleaning services.
- p) To carry on the business of manufacturing, assembling and distribution of all types of electronic products, apparatus, electrical appliances, office equipment, computer and word processors, hardware and software and other software connected with the Computer Industry and also the sale and maintenance thereof.
- q) To carry on the business of importers, exporters, warehousemen, shipping, clearing and forwarding agents, packers, carriers and freight contractors, import, export, buy, sell barter, exchange, store, pack, ship, transport and otherwise, food stuffs, consumable goods household goods and textiles, metals, wood, hardware and building materials, plastics, paper and per

products, articles and things manufactured there from, footwear, electrical apparatus and equipment, machinery, tools and articles, merchandise, commodities and goods of every description, act as dealers, agents factory merchants of mining equipments, electrical and electronic goods, canned food and cereals beverages, soft drinks, hardware materials, block and tile making, clothing, household articles, restaurants, books, periodicals, computer and computer communication and all other consumer products.

- r) To carry on the business as principals, agents or manufacturers representatives of importing, exporting, selling, distributing of motor vehicles, cars, trucks, lorries or other vehicles, motor vehicles spares and parts of all descriptions, fuel and other oils, petroleum of all kinds, tyres and tubes batteries, battery solution and other spares, accessories, motor cycles, bicycles, tractors, mining equipments, fishing gears, agricultural and industrial machinery and equipments, new and second hand spare parts and accessories and generally to deal equipments, new and second hand spare parts and accessories and generally to deal in all types of motor spare parts and industrial and agricultural machinery and parts, electronic goods and accessories thereof.
- s) To carry on the business as general food processors packers and suppliers, to be general suppliers of hard foods stuffs and agricultural crops, to be grain millers and food mixers to be general exporters of fresh fruits vegetables and flowers, to act as agents of buying and selling building hardware of every description, electrical appliances, lease.
- t) To carry on the trades or business of a telephones, telegraph cable and wireless communications company and to establish, work, manage, sell, hire out, and maintain telephone exchanges, internet café, cable, computers, communications, telegraph offices and radio and television receiving and transmitting stations and any other systems for communications whether consisting of sounds, visual images, electrical impulses or otherwise either alone or in any combination.

- u) To carry on the business of importers, exporters, buying selling, dealers in hardware, building materials, sanitary-ware, wall papers, roofing tiles, flooring tiles, supplying industrial equipment's agricultural implements and equipment's spares of every description, plumbers, decorators, steel fabrication, machine shop, nickel plating, electric plating, making steel windows, doors, frames and rood tresses.
- v) To appropriate any part or parts of the property of the company for the purpose of and to build or let shops, offices and other places of business and to use or lease any part of the property of the company not required for the purposes aforesaid for any purpose for which it maybe conveniently used or let.
- w) To undertake, investments in sports related activities, to run shops, stores and to sell sports and football goods and equipments.
- x) To subscribe for, purchase or otherwise acquire and hold shares, stocks, debentures and other securities of any other company and to invest and deal with the monies of the Company in any manner.
- y) To vast any moveable or immovable property, right, privilege or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
- z) To subscribe for, purchase or otherwise acquire and hold shares, stocks, debentures and other securities of any other company and to invest and deal with the monies of the Company in any manner.
- aa) To vast any moveable or immovable property, right, privilege or interest acquired by or belonging to the Company in any person or company on behalf of or for he benefit of the Company and with or without any declared trust in favour of the Company.

And it is hereby declared that: -



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, and.

The object specified in each of the paragraphs of this clause shall be regarded as independent objects, and accordingly shall in no wise be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company, sense as if each of the said paragraphs defined the objects of a separate and distinct company, and 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 Members is Limited.
5. The capital of the Company is Shillings 10,000,000/= divided into 10,000 shares of Shillings 1,000/=each The Company shall have powers to increase its capital and to divide the shares 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	SIGNATURES
1. ZHOU YONGHUA P.O. Box 11727 DAR ES SALAAM TANZANIA (BUSINESSMAN)	950	
2. ALOYCE SAMWEL MAPUNDA P.O. Box 11727 DAR ES SALAAM TANZANIA (BUSINESS MAN)	50	

DATED AT DAR ES SALAAM THIS 29<sup>th</sup> DAY OF MAY 2017

**WITNESS TO THE ABOVE SIGNATURES:**

SIGNATURE: 

NAME: ERIC M. Magige

QUALIFICATION: ADVOCATE

POSTAL ADDRESS: P. O. Box 11727, Dar-es-Salaam.



**THE COMPANIES ACT NO.12 OF 2002  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
"EVER GROWING COMPANY 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 required, 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 substatutions shall be the regulations of the company.

**PRIVATE COMPANY**

2. The Company is 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 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 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.

### TRANSFER OF SHARES

- 3. The Directors may in their discretion 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 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 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 personal representative 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 as 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, starting 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 this 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 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 be not be less than two and not more than seven in number

(b) The following person shall be the first Directors of the company:-

1. ZHOU YONGHUA

2. ALOYCE SAMWEL MAPUNDA

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 four.

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 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.

#### **SEAL**

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 directors 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 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 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 alternation 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 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.

## 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 rising 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

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Articles 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	SIGNATURES
1. ZHOU YONGHUA P.O. Box 11727 DAR ES SALAAM TANZANIA (BUSINESSMAN)	950	
2. ALOYCE SAMWEL MAPUNDA P.O. Box 15326 DAR ES SALAAM TANZANIA (BUSINESS MAN)	50	

DATED AT DAR ES SALAAM THIS 29<sup>th</sup> DAY OF MAY 2017

**WITNESS TO THE ABOVE SIGNATURES:**

SIGNATURE: 

NAME: ERIC M. MBAYIGE

QUALIFICATION: ADVOCATE

POSTAL ADDRESS: P.O. Box 11727, Dar Es Salaam.

