

**THE COMPANIES ACT NO.12 OF 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**MASWAY TANZANIA LIMITED**

**Drawn by:**

***Athumani Iddi Makera***

***(Subscriber)***

***P.O. Box 893,***

***Singida-Tanzania.***

**THE COMPANIES ACT NO. 12 OF 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**MASWAY TANZANIA LIMITED**

1. The name of the Company is **MASWAY TANZANIA LIMITED**
2. The registered office of the Company will be situated in **TANZANIA MAINLAND.**
3. The objects for which the Company is established are:-
  - (a) To carry on the business of importers, motor cycles and spare parts, general merchants, general store-keepers, universal providers, wholesale and / or retail traders and other instruments, apparatus and materials, motor vehicles, automobiles and generally in all manufactured goods of all types and merchandise of all kinds.
  - (b) To carry on the business of building materials, hardware, electrical goods and house holds items, commission agents, electrical goods, bulbs, accumulators, meters, engineers, dynamos, air conditioners, elevators and components parts of there wing and other materials, ironmongers, timber, oils, paints, spirits and vanishes, house furnisher, upholsters, furniture, carpets, linoleum and other floor coverings, curtains, cement, corrugated sheets, bolts and nuts and general to deal in tires, batteries and spare of every descriptions.
  - (c) To carry on the business as traders, logistics, supplies, general merchants, general office cleanness, city cleaners, Gardeners, importers and exporters, stockiest, wholesalers, retailers and dealers in all types of agricultural machinery, implements, equipment, spare parts, tires, tubes, tools and accessories for all types of automotive, motor vehicles and all kinds of industrial projects machinery and equipment, building materials, hardware, timber, electrical goods, fishing gears, groceries, computers, office equipment, cooking oils, foodstuffs, cosmetics, oils, paints, spirits sheets, hinges, screws, iron monger, textiles piece goods, all types of leather goods, shoes, bags and other similar goods.
  - (d) To carry on the business as importers and exporters, suppliers, general merchants, wholesalers, retailers and dealers in business of scrapers agricultural machinery, implements, equipment and all kinds of industrial projects machinery.

- (e) To undertake and executes any contracts for work involving the supply or use of any machinery and to carry out any ancillary or other work comprised in such contracts, carrying passengers and goods in Tanzania.
- (f) 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 of every description, electrical appliances, leaseTo deal in the business of agricultural produce, all kinds of cereals, grains, large scale farming, storage, processing import and export of cereals and vegetables.
- (g) To purchase or otherwise establish, build, own, operate, acquire, run and manage processing factories, cold storage, refrigerators, ice-making plants, and also warehouses, godowns, sheds and buildings for the purposes of processing, packing, preserving and canning all varieties of fish, fish products, food products, farm products and other edible products including by- products manufactured and dealt in by the company.
- (h) To purchase, sell, import export, distribute, supply, trade in crops, fertilizers, fruits, vegetables and to deal in all types of agricultural products, any other natural growth and their products and by products including but not limited to seeds, pesticides, fertilizers.
- (i) To carry on the business of exploration of mining, drilling of mining, purchases of mining, sales of mining take on lease, or exchange or otherwise acquire concessions, grants, easements, options, claims, properties, cassettes, and effects supposed to contain minerals, diamonds, Gypsum, or other precious stones, and any interest therein, and to explore, mine, work, excise develop and turn to account mines and mining rights and any undertaking connected therewith.
- (j) 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 every description and carries of goods and passengers by road, road, water or air and to establish, acquire, maintain and operate transport service of every description both public and private and all services ancillary thereto and for such purposes or as independent undertakings to purchase, take in exchange, charter, hire, build, contract or otherwise acquire and to own, operate, work, manage, maintain, repair, service and deal with and in road vehicles, industrial security, aircraft and vessels of every supplies therefore and to conduct any such business within

the country or any other state in Africa, Europe or Asia and or any other foreign country.

- (k) To carry on the business of buyers, sellers, traders, importers, exporters, manufacturers, processors, commission agents, distributors, dealers and representatives in any legal form for all kinds of agro food and beverages including but not limited to fruits, vegetables, confectionery, infant nutrition, cereals, coffee, tea, wheat, flour, food grains, pulses, cereals, rice, spices, sugar, sugar products, vegetable ghee, edible oil, cooking oil, mineral oil, cocoa based and other food products.
- (l) To carry on business of marketing, services, software development, web designing, consultancy and selling of all types of information Technologies, Computer systems, computer accessories, conference systems, data communication, training, research, install and after sale and service of electronic systems, voice services and repair of various electronics equipment, data security and Data networks in any other systems or components which the company may think fit, necessary or incidental to this business.
- (m) To cultivate, grow, collect, purchase, sell , transform, treat, process , develop, herbs, plants, trees vegetables, seeds, fruits and any other natural growth and their products and by -products. And to buy, import/ export, procure, pack and re-pack and treat agro chemicals, other chemicals, pharmaceuticals, biological and non-biological products and its allied/ relevant materials, machineries To establish an industrial unit for manufacturing and processing of agro food and beverages and to do all such things as are incidental or conducive to the attainment of the object of the establishment and operation of such industrial unit
- (n) To promote Tourism and to carry on business of travel and tourist agents and tour operators, to promote facilitate traveling to organize hunting, tented-camps, fishing and diving expeditions, safari promote sand undertakers generally and in particular to arrange and manager hunting safaris, photo safaris adventure tours, fishing trips, handling trophies and animal skins, catching, harboring, transporting wildlife and marine products of all kind.
- (o) To own, establish or have and maintain shops, branches, refreshment rooms, depots, and agencies all over Tanzania or elsewhere for the sale of all varieties of fish and fish products, food products, farm products and other edible products and any previsions, goods or drinks and to carry on at such places or elsewhere the business of licensed victuallers, caterers and purveyors of refreshments and stores of every description.

- (p) To make known and give publicity to the business and products of the company by means the company may think fit.
- (q) To carry out business of grocery, bakery, confectionery, ranching, large scale farming and any other related business in accordance to the objectives of the company.
- (r) To carry business as importers, suppliers, distributors, general merchants, sellers, buyers, worldwide traders wholesalers, retailers, deals in goods, stores, consumable articles, general merchandise and commodities, maize, tea, rice, jute, bags, corn, sugar, beans, wheat, sisal, hides, leather, products leather goods, beeswax, honey, simsim, instant coffee, raw coffee, coconuts, and coconut products, green peas, foods and cash crops including livestock.
- (s) To carry on business as general food processors packers and suppliers, to be general suppliers of hard foods stuffs and agricultural crops, grain millers and food mixers , to be general exporters of fresh fruits vegetables and flowers,
- (t) To generally purchase, take on lease or in exchange, hire or otherwise acquire any property, moveable or immovable, or any interest therein any and rights or privileges which the Company may think necessary or convenient for the purposes of its business, and in particular any land or buildings, and to pay for such properties, rights and privileges, either in cash or in stock or shares of the Company or partly in cash and partly in stock or shares or otherwise.
- (u) To carry on the business of buyers, sellers, traders, importers, exporters, manufacturers, processors, commission agents, distributors, dealers and representatives in any legal form for all kinds of food and beverages including but not limited to fruits, vegetables, confectionery, infant nutrition, clinical nutrition, performance nutrition, cereals, coffee, tea, wheat, flour, food grains, pulses, cereals, rice, spices, sugar, sugar products, vegetable ghee, edible oil, cooking oil, mineral oil, cocoa based and other food products.
- (a) To amalgamate with any other company whose objects are and/or include objects similar to those of this Company, whether by sale or purchase (for fully paid-up shares) of the undertakings, subject to the liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully paid-up shares) of all or a controlling interest in the shares of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

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 or incorporate, and whether domiciled in the United Republic of Tanzania or elsewhere.


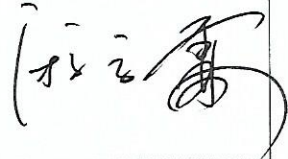

The object specified in each of the paragraphs of the paragraph of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph of the name of the Company but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraph define the objects of the separate and distinct compound.

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

**AND** it is hereby declare that the 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, 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 share capital of the Company is Tanzania Shillings One Billion (T.Shs. 1,000,000,000/=) divided into one hundred shares (100) of Tanzania Shillings of ten million (T.Shs 10,000,000/=) each, with the power for the Company to increase or reduce the said capital and to issue any part of its capital original or increase, with or without any preferences, priority or special privilege or subject to any postponement of rights or to any condition or restrictions and so that unless the condition of issue shall otherwise expressly declare, very issue of shares whether declared to be preference or otherwise shall be subject to the power herein before contained

We, the several persons whose names, signatures, addresses and descriptions 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 apposite to our respective names.

Names, Postal Addresses and Descriptions of Subscribers	Number of shares taken by each subscriber	Signature of subscribers
<b>1. WU.JIANYONG</b> P.O. Box 893 SINGIDA	60	
<b>2. YOU ZONGLIN</b> P.O. Box 893 SINGIDA	20	
<b>3. ATHUMANI IDDI MAKERA</b> P.O. Box 893 SINGIDA	20	

Dated at Dsm this 09<sup>th</sup> day of March 2022

**Witness** to the above signatures:

Full Name : L. I. B. B. (Mrs) Ndungu  
 Signature :   
 Postal Address : Box 893  
Dsm  
 Qualification : Notary



**THE COMPANIES ACT NO 12 OF 2002**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**MASWAY TANZANIA LIMITED**

**PRELIMINARY**

1. In the regulation:-

"The act means" the companies act 2002 of the laws of Tanzania.

When the 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 regulation of the 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 provisions herein, and the provision 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 here in after 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 to

fifty, provided that where two or more persons hold once 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 is 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 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, 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 to shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

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

The Regulation of companies act shall apply the following variations.

- 1) A general meeting, ordinary or extra ordinary may with the consent in writing of the members, be convened on a shorter notice than seven days or without notice.
- 2) Two members, present either personally or by proxy shall form a quorum
- 3) 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.

**DIRECTORS**

6. (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 first Directors of the Company:-

1. **WU JIANYONG**
2. **YOU ZONGLIN**
3. **ATHUMANI IDDI MAKERA**

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/or Managing Director.
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 or the company.

#### **BORROWING POWERS**

11. 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.
12. 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, or bonds or debentures either charges 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**

13. 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.
14. 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**

15. 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**

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

## **ALTERNATE DIRECTORS**

17. 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.
18. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

## **SECRETARY**

19. 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**

20. With the sanction of a special resolution of the shareholders any party 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**


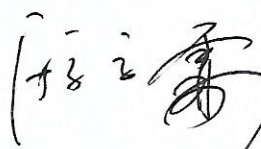

21. Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alternation or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special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

### **INDEMNITY**

22. 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.

### **ARBITRATION**

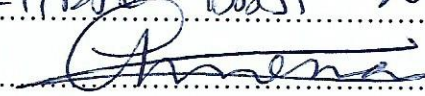
23. If and whenever any dispute or difference shall arise between the company and any of the members of their respective representatives touching upon the construction or meaning of any of the act herein contained or any act matter or thing made or done or omitted to be done or with regard to the right or liabilities arising here under or arising out of the relation existing between the parties by reasons of these act 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 then existing statutory modifications or re-enactment thereof shall apply.

Names, Postal Addresses and Descriptions of Subscribers	Number of shares taken by each subscriber	Signature of subscribers
<b>2. WU.JIANYONG</b> P.O. Box 893 SINGIDA	60	
<b>2. YOU ZONGLIN</b> P.O. Box 893 SINGIDA	20	
<b>3. ATHUMANI IDDI MAKERA</b> P.O. Box 893 SINGIDA	20	

Dated at Dsm this 09<sup>th</sup> day of morut 2022

**Witness** to the above signatures:

Full Name : LITETE HAJI NDJICO

Signature : 

Postal Address : Bvz 79 497  
Dsm

Qualification: Advocate

