

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

ROSE OF AFRICA COMOPANY LIMITED

Incorporated in this..... Day of .....2023

Drawn by:

(SUBSCRIBER)

ROSALIE ARENAS IBAY

P.O.BOX.0000

PWANI

**THE COMPANIES ACT 2002**  
**COMPANY LIMITED BY SHARES**

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**MEMORANDUM OF ASSOCIATION**

**OF**

**ROSE OF AFRICA COMPANY LIMITED**

1. The name of the Company is “ **ROSE OF AFRICA 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) 5590- Other accommodation.
  - b) 4922- Other passenger land transport.
  - c) 5610- Restaurants and mobile food services activities.

**AND** it is hereby declared that the word “Company” In this clause, except where in reference to this Company, shall deemed to include any partnership or other body of person, whether corporate or incorporate and whether domiciled in East Africa 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 by reference to or inference from the terms of any other paragraph of the name of the Company.

4. The liability of the members is limited.
5. The Share Capital of the Company is Tanzanian Shillings **Tsh 10,000,000/=** divided into One Thousand **1,000/=** Shares of Tanzanian Shillings **Tsh 100,000/=** each with power to increase or reduce the capital of the Company and to divide such shares in the original or any increased capital into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise  
We, the several persons, whose names, address 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 opposite our respective names.

Names, Address and Description of subscribers	Number of shares Taken by Each Subscriber	Signature
ROSALIE ARENAS IBAY P.O. Box PWANI	60	<i>Rosalie I Kayler</i>
KAERY BAPTISTE KAYLER P.O. Box PWANI	40	<i>Kaery B Kayler</i>

Dated at Dar es Salaam this 10<sup>th</sup> day of OCTOBER 2023

Witness of the above signature:-

Name: RICHARD LUCAS MOTEY

Signature: *[Handwritten Signature]*

Postal address: 32389 Dar es Salaam

Qualification: ADVOCATE



**THE COMPANIES ACT 2002**  
**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**  
**OF**  
**ROSE OF AFRICA COMPANY LIMITED**

**PRELIMINARY**

**1. In this regulation; -**

“The Act” means of 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 force.

Unless the context otherwise requires, the expression defined in the Act or any statutory modification thereof in the force at 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 any words importing the masculine gender shall females, and the words importing persons shall include bodies corporate, partnership, firms, co-operatives etc.

The regulation 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. This Company is Private Company and accordingly:-**

(a) The right to transfer shares is restricted in manner herein 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 fifty, provided that where to 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 Director may in their direction and without assigning any reason thereof refuses 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 follow;
  - (a) No share shall be transferred to a person who is not a member so long as any member of any person selected by Directors as one whom 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 everyone 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 Director 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 shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.
  - (d) Upon such appointment 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 share to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

## FORFEITURE OF SHARES

5. If a member fails to pay any call or installment of a call on the day appointed for payment therefore the Directors may, at any time thereafter during such time as any part as such call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid together with any interest which may have accrued and any expenses incurred by reason of such non-payment. Such notice shall state the place at which the payment required by such notice is to be made.
6. An entry in the minute book of the company of the forfeiture of any shares, or that any have been sold to satisfy a lien of the company, shall be sufficient evidence 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 to such shares, and the name of the purchaser shall be entered in the Register of members purchase money nor shall his title to the said shares be affected by any irregularity or former holder of such shares, and of any person claiming under or through him shall be against the company and in damages only.
7. **GENERAL MEETING: NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.**

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

- (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 proxy shall form a quorum.
- (c) Any ordinary resolution of the company determined without any general meeting and evidence 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.

## 8. 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. KAERY BAPTISTE KAYLER
2. ROSALIE ARENAS IBAY
3. ABDUL-LATIF SHABAN IDDI

9. 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.

10. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.
11. A resolution in writing signed by the all 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.
12. The Directors may from time to time borrow or raise any money for the purpose of the company with may exceed the issued share capital of the company.

#### **BORROWING POWERS**

13. 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.
14. The Director may secure their re-payment 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 MEMBER**

15. 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.
16. 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**

17. The office of a Director shall be vacated if the Director:
  - (a) Become bankrupt; or
  - (b) Is found to be a lunatic or becomes of unsound mind; or
  - (c) Resigns his offices by notices 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**

18. 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**

19. Any director shall have power to nominate any person to act or attend 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 Director and such alternate Director shall exercise and discharge all the duties of Director whom he represents.

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

#### **SECRETARY**

21. 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**

22. With the sanction of a special resolution of the shareholders any part of the assets of the company including any share of the company may be divided between the members of the company in special or may be vested in trustees for the benefits of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares where upon there is any liability.

#### **ALTERNATION OR ADDITION**

23. 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**

24. Every Directors, 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 judgments 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 Court.

#### **ARBITRATION**

25. If and whenever any dispute or difference shall arise between the Company and any of the member 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 (Co p. 15) or any than existing statutory Modifications or re-enactment the re of shall apply.

Name, address and description of subscriber	Number of shares taken by Each Subscriber	Signature
ROSALIE ARENAS IBAY P.O. Box PWANI	60	<i>Rosalie I Bay</i>
KAERY BAPTISTE KAYLER P.O. Box PWANI	40	<i>Kaery B Kayler</i>

Dated at Dar es Salaam this 17th day of ..... 2023

Witness of the above signature:

Name: *Richard Lucas Molele*  
 Signature: *[Signature]*  
 Qualification: *Advocate*  
 Postal Address: *32389 DDT*  
 Dated this *10th* of *Oct* 2023

