

THE COMPANIES ACT (CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SANTPEN CORPORATION LIMITED

Certified as True Copy of the Original

Jerry E. Mhuri

Advocate, Notary Public & Commissioner

for Oaths

Sign: *Jerry E. Mhuri*

Date: *02/02/2024*

DRAWN AND FILED BY:

SUBSCRIBER:
MWAMINI LUSINGU MBWAMBO
P.O. BOX 42856,
DAR ES SALAAM.

THE COMPANIES ACT (CAP 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SANTPEN CORPORATION LIMITED.



1. The name of the Company is **SANTPEN CORPORATION LIMITED**
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The objects for which the Company is established are:-
 - a) 2220 To carry on the manufacture of plastics products
 - b) 2211 To carry on the manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres
 - c) 2219 To carry on the manufacture of other rubber products
 - d) 2022 To carry on the manufacture of paints, varnishes and similar coatings, painting ink and mastics
 - e) 2013 To carry on the manufacture of plastics and synthetic rubber in primary forms
 - f) 2011 To carry on the manufacture of basic chemicals
 - g) 2029 To carry on the manufacture of other chemical products n.e.c
 - h) 2410 To carry on the manufacture of basic iron and steel
 - i) 2310 To carry on the manufacture of glass and glass products
 - j) 1512 To carry on the manufacture of luggage, handbags and the like, saddler and harness
 - k) 1520 To carry on the manufacture of footwear
 - l) 1399 To carry on the manufacture of other textiles n.e.c.
 - m) 1701 To carry on the manufacture of pulp, paper and paperboard
 - n) 1702 To carry on the manufacture of corrugated paper and paperboard and of containers of paper and paperboard
 - o) 3290 To carry on the business of other manufacturing n.e.c.
 - p) 3320 To carry on the business of installation of industrial machinery and equipment
 - q) 3312 To carry on the business of repair of machinery

- r) 8550 To carry on the business of education support activities
- s) 8299 To carry on other business support service activities n.e.c.
- t) 6810 To carry on the business of real estate activities with own or leased property
- u) 4923 To carry on the business of freight transport by road
- v) 5210 To carry on the business of warehousing and storage
- w) 7310 To carry on the business of advertising
- x) 7320 To carry on the business of market research and public opinion polling
- y) 5610 To carry on the business of Restaurants and mobile food services activities
- z) 9000 To carry on the business of creative, arts and entertainment activities
- aa) 5510 To carry on the business of short term accommodation activities
- bb) 5820 To carry on the business of software publishing
- cc) 6201 To carry on the business of computer programming activities
- dd) 6399 To carry on the business of other information service activities n.e.c.
- ee) 7490 To carry on the business of other professional, scientific and technical activities n.e.c.
- ff) 6420 To carry on the business of activities of holding companies
- gg) 8690 To carry on the business of other human health activities
- hh) 6499 To carry on the business of other financial service activities, except insurance and pension funding activities, n.e.c.


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Date: *07/10/2014*

4. The liability of the members is limited.
5. The authorized share capital of the company is Tshs. 1,000,000,000.00 divided into 5000 ordinary shares of Tshs. 200,000 each the company having power to increase or reduce such capital and divide the shares in the capital for the time being, whether original or increased, in different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue shall otherwise expressly declared every issue of shares, whether preference or otherwise, or any such rights, privileges or conditions shall not be altered or modified except in accordance with the Articles of Association registered herewith.


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

No.	Names and addresses of subscribers	Number of shares taken by each subscriber	Signature of subscriber
1.	MWAMINI LUSINGU MBWAMBO P. O BOX 42856 DAR ES SALAAM	3000	
2.	CLEMENT DANIEL LUSINGU P. O BOX 42856 DAR ES SALAAM	250	

DATED this 13TH day of DECEMBER 20 21

WITNESS to the above Signatures.


NAME: ALFRED MBAGO

SIGNATURE: 

POSTAL ADDRESS: P.O. Box 24729, Dsm

QUALIFICATION: ADVOCATE




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 Advocate, Notary Public & Commissioner
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Sign: 
 Date: 07/10/2024

THE COMPANIES ACT (CAP 212)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SANTPEN CORPORATION LIMITED.

- 1) In the article, unless inconsistent with the subject of or context:

“The Board” means the board of directors for the time being of the company;

“Dividends” includes bonus;

“The Seal” means the Common Seal of the company;

“Secretary” means any person appointed to perform the duties of the secretary of the company;

Words denoting the singular include the plural and vice versa and words denoting the masculine gender include the feminine gender. Words denoting persons include corporations, companies, cooperatives societies and the like.

- 2) The regulation contained in table A of the First Schedule to the Act shall not apply to Company.
- 3) The Company is a Private Company and accordingly:
- a) The right to transfer of shares is restricted in manner hereafter prescribed;
 - b) The member of the Company (exclusive of persons who are in the employment of the Company) is limited to ten persons; PROVIDED THAT, where two or more persons hold one or more shares in the company jointly, they shall, for the purpose of this Articles, be treated as a Single member;
 - c) Any invitation to the public for any shares or debentures of the Company is prohibited;
 - d) The Company shall not have power to issue share warrant to bearer.

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Date: 07/10/2014

CAPITAL

- 4) The share capital of the company at the date of registration of these Articles of Association is Tanzania Shillings 1,000,000,000/= divided into 5000 shares of Tanzanian Shillings 200,000 each.
- 5) Without prejudice to any special rights previously conferred on the holder of any existing shares, any shares in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time, by ordinary resolution, determine.
- 6) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

CERTIFICATES

- 7) Every person, whose name is entered as a member in the register, shall be entitled, without any payment, to receive within two months after allotment or lodgement of transfer or within such other period as the condition of issue shall provide, a certificate under the seal specifying the shares allotted or transferred to him and the amount paid thereon, provided that in the case of joint holders, the Company shall not be bound to issue more than one certificate to each of the joint holders and delivery of such certificate to any one of them shall be sufficient delivery to all.
- 8) If such certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced as the Directors shall require and it may be renewed in the case of wearing out or defacement on the delivery of the old certificate and in case of destruction or loss on an execution of such identity. In case of destruction or loss, the member to whom such renewed certificate is given, shall also bear and pay to such renewed certificate is given, shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such identity.

PROHIBITION OF DEALING IN COMPANY'S SHARES

- 9) The company shall not give, whether directly or indirectly or whether by means of a loan guarantee, the provision of security or otherwise financial assistance for the purpose of or in connection with the purchase or subscription made or to be made any person or for any shares in the Company or in its holding Company (if any) nor shall the Company make loan for any purpose whatsoever on the security of its shares or those of its holding Company (if any), but nothing in Article shall prohibit transactions mentioned in the proviso to the Companies Act.

LIEN

- 10) The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company's lien, if any, on share, shall extend to all dividends payable thereon.

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CALLS ON SHARES

- 11) The Directors may, from time to time, subject to the provisions of these Articles and to any conditions of allotment, make such calls upon the shareholders in respect of all moneys unpaid on their shares as they think fit. A call may be revoked or postponed as the Directors may determine.

TRANSFER OF SHARES

- 12) All transfer of shares may be affected by transfer in writing in the usual common form, under hand only.
- 13) The instrument of transfer of share shall be signed by or on behalf of the transferor and transferee and the transferor shall be deemed to remain the holder of the shares until the name of the transferee is entered in the registrar in respect thereof.
- 14) The Directors may, in their absolute discretion, and without specifying any ground, refuse to register a transfer of any share to any person whom in its opinion is undesirable to the interest of the company to admit to membership. No transfer shall be registered if by reason thereof the number of members would exceed the limit hereinbefore prescribed.
- 15) The Director may refuse to register any transfer of share where the Company has lien on the share.
- 16) If the Directors refuse to register a transfer, they shall, within two months after the date on which the transfer was lodged with the Company, send the transferee notice of the refusal.
- 17) The Directors may decline to recognize any instrument of transfer unless the instrument of transfer is deposited at the office or such other place as the Directors may appoint, accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer.

TRANSMISSION OF SHARES

- 18) In the case of the death of a shareholder, the survivors or survivor (where the deceased was a joint holder) and the executors or administrators of the deceased (where he was a sole or only surviving holder), shall be only persons recognized by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him.
- 19) Subject to the provision of these Articles, any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence as to his title being produced as may from time to time be required by the Directors and subject as hereinafter provided, be registered himself as a holder of the shares or elect to have some person nominated by him as the transferee thereof.
- 20) Subject to the provision of these Articles, if the person so becoming entitled shall elect to be registered himself, he shall or send to the Secretary, at the registered office of the Company, a notice in writing, signed by him, stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions of these Articles, relating to the right to transfer and the registration of transfer of shares, shall be applicable to any such notice or transfer as aforesaid, as if the death or bankruptcy of the member had not occurred and the notice or transfer executed by such member.

- 21) A person becoming entitled to a share, in consequence of the death or bankruptcy of a member, shall be entitled to receive and may give a good discharge for all dividends and other moneys payable in respect thereof, but shall not be entitled to receive notices of or to attend or vote at meetings of the Company or, save aforesaid, to any of the rights or privilege of a member until he shall become a member in respect of the share.

FORFEITURE OF SHARES

- 22) If any member fails to pay the whole or any call on or before the day appointed for the payment thereof, the Directors may at any time thereafter during such time as the call, or any part thereof, remain unpaid, server a notice on him requiring him to pay such call, or such part thereof as remains unpaid together with any accrued interest, and any expenses incurred by the company by the reason of such non – payment.
- 23) The notice shall name a further day (not being less than fourteen days from the date of notice) on or before which such call, or any part thereafter as aforesaid, and all such interest and expenses as aforesaid, are paid. It shall also name the place where payment is to be made, and shall state that in event of nonpayment, at or before the time and at the place appointed, the shares in respect of which such call was made will be liable for forfeiture.
- 24) If the requirement of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls, interest and expenses due in respect thereof has been made, be forfeited by resolution of Directors to that effect.
- 25) A forfeiture of shares under the preceding Article shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
- 26) Where any shares has been forfeited in accordance with these articles, notices of the forfeiture shall forthwith be given to the holder of the shares, or the person entitled to be holder of the shares, by transmission, as the case may be, and an entry of such notice having been given, and of the forfeiture with the date thereof, shall forthwith be made in the register opposite to the entry of the shares; but not forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
- 27) Notwithstanding any such forfeiture as aforesaid, the Directors may, at any time before the forfeited share has been otherwise disposed of, permit the share so forfeited to be redeemed upon the terms of payment of calls and interest due upon and expenses incurred in respect of the shares, and upon any further or other terms they may think fit.
- 28) Every share which shall be forfeited shall thereupon become the property of the company, and may be either cancelled or sold, or re- allocated or otherwise disposed of either to the person who was before forfeiture the holder thereof, or entitled thereto, or to any other person, upon such terms and in such manner as the Board shall think fit, and whether with or without all or any part of the amount previously paid on the share being credited as paid. The Directors may, if necessary, authorize some person to transfer a forfeited share to any such other person as aforesaid.
- 29) A person whose shares have been forfeited, shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the company all moneys which, at the date of forfeiture, were presently payable by him to the company in respect of the shares, with interest



thereon at such rate as the Directors may determine, but his liability shall cease if and when the company receives payment in full of the nominal amount of the shares.

- 30) A statutory declaration in writing that the declared is a Director of the company and that a share in the company has been duly forfeited on the date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration, if any, given for the above on any sale or disposition thereof and may execute a transfer of the shares in favour of the person to whom the share is sold or disposed of and shall thereupon be registered as the holder of the share, and shall not be bound to see the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceeding in reference to the forfeiture, sale or disposal of the share.
- 31) The provision of these regulations as to the forfeiture shall apply in the case of non – payment of any such which, by the time of issue, becomes payable at a fixed time, whether on account of the amount of the shares, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

INCREASE OF CAPITAL

- 32) The company may from time to time by Ordinary Resolution increase the share capital by such sums, to be divided into shares of such amount, as the resolution shall prescribe.
- 33) The company, by the resolution increasing the capital may direct that new shares or any of them be offered in the instance either at par or at a premium or (subject to the provisions of section 64 (1) of the Act. at a discount to all the holders for the time being of shares of any class or classes in proportion to the number of such shares held by them respectively or may make other provisions as to the issue of the new shares. In default of any such direction or so far as the same shall not extend the new shares shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons and on such terms as it shall think fit.
- 34) Unless otherwise stated the term of the issue of the new shares shall be subject to the same provisions with reference to the payment or calls, lien transfer, transmission, forfeiture, and otherwise as the original capital.

ALTERATION OF CAPITAL

- 35) The company may by Ordinary Resolution:
- a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; or
 - b) Sub-divide its existing shares or any of them, into shares of smaller amount than is fixed by the memorandum of Association subject, nevertheless, to the provisions of Section 65 (1) of the Act
 - c) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person, diminish the amount of its capital by the amount of shares so cancelled.
- 36) The company may by special resolution reduce its share capital redemption fund in any manner and with and subject to incident authorized and consent required by law.

BORROWING POWERS

- 37) The Directors may exercise all the powers of the company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability, or obligation of the company or of any third party.

GENERAL MEETING

- 38) Subject to the provisions of section 133 or the Act. General Meetings shall be held at least once in every calendar year at such time not being more than fifteen months after the holding of the preceding General Meeting and at such a place as may be determined by the Board. Such Meetings shall be called "Ordinary General Meetings", and other meetings of the company shall be called "Extraordinary General Meetings".
- 39) The Directors may, whenever they think fit, convene an Extraordinary General Meeting. And they shall, on the request in writing of the holders of not less than one-tenth of the issued capital of the company upon which all other sums then due have been paid forthwith proceed to convene an Extraordinary General Meeting, and the provisions of section 134 of the Act shall apply.
- 40) If at any time there are not within Tanzania sufficient Directors capable of acting to form a quorum any Director or any two members of the company may convene an Extraordinary General Meeting.

NOTICE OF GENERAL MEETING

- 41) Subject to the provisions of Section 135 of the Act, twenty one day's notice at the least exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given, specifying the place, the day and the hour of meeting and, in case of special business, the general nature of the business, shall be given in a manner hereinafter mentioned, or in such other manner, if any, as may be prescribed, by the company in General Meeting, to such persons, as are, under the regulations of the company, entitled to receive notice of such particular meeting obtained in writing that such meeting may be convened by such shorter notice and in such manner as those members may think fit.
- 42) The accidental omission to give notice of a meeting or the non-receipt of a notice of a meeting by any member shall not invalidate the proceeding at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 43) All business shall be deemed special that is transacted at any Extraordinary General Meeting, and also all business that is transacted in an Ordinary General Meeting, with the exception of the declaration and sanctioning of a dividend, the consideration of the accounts, balance sheet and the ordinary report of the Directors and Auditors, the election of Directors and other officers in the place of those retiring by rotation, and the appointment and fixing of the remuneration of the Auditors.
- 44) No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided two members personally present shall be a quorum. For the purpose of this Article a corporation, being a member shall be deemed to be personally present if represented by proxy.

- 45) If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, otherwise than pursuant to Article 63 shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum. It shall not be necessary to give notice of any such adjourned meetings.
- 46) The Chairman, if any, of the Board of Directors, shall preside as Chairman at every General Meeting of the company. If there is no such chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for the meeting or is unwilling to act as Chairman, the Director present shall choose one of their numbers to act, or if one Director only be present he shall preside as Chairman. If no Director is present, or if all the Directors present decline to take the chair the members present shall choose on their member to be chairman.
- 47) The Chairman may with the consent of any meeting at which a quorum is not present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourn meeting other than the business left unfinished at the meeting from which the adjournment took place. When meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give notice of any such adjournment or of the business to be transacted at an adjourned meeting.
- 48) At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is, before or on a declaration or result of the show of hands, demanded by a member present in person or by proxy and entitled to vote, and, unless a poll is so demanded, a declaration by the Chairman that a resolution has on a show of hands, been carried, or carried unanimously, or by a particular majority or not carried by a particular majority, or lost, and an entry to that effect in the proceedings of the company, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 49) If a poll is dully demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded. A demand for a poll may be withdrawn at any time before the next business is proceeded with.
- 50) In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting t which the show of hands takes place or at which the poll is demanded shall be entitled to a second or coasting vote.
- 51) A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, not being more than fourteen days from the date of the meeting.
- 52) A demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.
- 53) On a show of hands every member present in person shall have one vote and for this purpose a person who is present as the representative of a corporation shall be treated as if he was a member present

in person. On a poll every member present in person or by proxy shall have one vote for each share of which he is the holder.

- 54) No member shall be entitled to be present or to vote at any General Meeting, either personally or by proxy, or as proxy for another member, or to exercise any privilege as a member unless all calls or other sums presently payable by him in respect of shares in the company have been paid, whether such shares are held by him alone or jointly with any other person or persons.
- 55) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
- 56) On a poll votes may be given either personally or by proxy.
- 57) The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing, or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
- 58) Any corporation which is a member of the company may by resolution of its Directors or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the company, or at any meeting of any class of members of the company, and the person so authorized shall be entitled to exercise the same power on behalf of the corporation which he represents as the corporation could exercise if it were an individual member of the company.
- 59) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is assigned, or a notarially certified copy of that power or authority shall be deposited at the office not less than forty-eight hours before the time holding the meeting or adjourned meeting at which the person named in the instrument purposes to vote, and in default, the instrument of proxy shall not be treated as valid.
- 60) The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and generally to act at the meeting for the person giving the power.
- 61) A vote giving in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or revocation of the proxy, or of the share in respect of which the proxy was given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is intended to be used.


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Date: 

DIRECTORS

- 62) Until otherwise determined by the company in General Meeting the number of Directors shall not be less than two or more than five. The first Directors shall be:
- 1) MR. MWAMINI LUSINGU MBWAMBO
 - 2) MR. CLEMENT DANIEL LUSINGU
- 63) There shall be no share qualification for a Director.
- 64) The company in General Meeting shall from time to time determine the remuneration of the Directors.
- 65) The Directors shall be entitled to be repaid all traveling, hotel and other expenses incurred by them in and about the business of the company, including their expenses of traveling to and from Board and Committee or General Meetings.
- 66) If any Director, being waiting shall be called upon to perform extra services for the purposes of the company, the company shall remunerate such Director by fixed sum of percentage of profits, or otherwise, as may be determined by the Board and such remuneration may be either in addition to, or in substitution for, his remuneration above provided.

POWERS OF DIRECTORS

- 67) The business of the company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the company, and may exercise all such powers of the company as are not by the statutes or by these Articles required to be exercised by the company in General Meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Statute, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Extraordinary resolution of the company in General Meeting but no regulation made by the company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this article shall not be limited or restricted by any such special authority or power given to the Board by any other Article.
- 68) The Directors may arrange that any branch of business carried on by the company or any other business in which the company may be interested shall be carried on by or through one or more subsidiary companies, and they may, on behalf of the company make such arrangements as they think advisable for taking the profits or bearing the loss of any branch or business so carried on or for financing, assisting or subsidizing any such subsidiary company or guaranteeing its contract, obligations or liabilities, and it may appoint, remove and reappoint any persons (whether members of its own body or not) to act as directors or a managing directors or managers of any such company or any other company in which the company may be interested and may determine the remuneration (whether by way of salary, commission, or profits or otherwise) of any person so appointed and any Directors of the company may retain any remuneration so payable to them.
- 69) The Directors may from time to time and at any time by power of attorney under the seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the board, to be the attorney or attorneys of the company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions as such provisions for protection and convenience of persons

dealing with any such attorney as the Board may think fit and may also authorize any such attorney to sub-delegate all or any of the powers, authorities and discretions vested in him.

- 70) The Directors shall cause minutes to be made in books provided for the purpose of:
- a) All appointment of officers made by the Directors;
 - b) All the names of the Directors present at each meeting of the Directors and of any committee of Directors.
 - c) All resolutions and proceedings of General Meetings and of Meetings of the Directors and Committees.

DISQUALIFICATION OF DIRECTORS

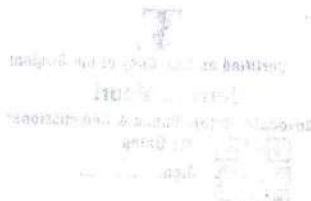
- 71) The office of a Director shall ipso-facto be vacated:
- a) If he be found lunatic or becomes of unsound mind;
 - b) If he becomes bankrupt or compounds with his creditors;
 - c) If he absents himself from the meetings of the Directors for a continuous period of six months without special leave of absence from the Directors and the Directors resolve that his office be vacated;
 - d) If, by Extraordinary Resolution, he be removed from office;
 - e) If he shall pursuant to the status be prohibited from acting as a Director.

ALTERNATE DIRECTORS

- 72) Any Directors who is unable for any reason whatsoever to carry out his duties as a Director may with the approval of the Directors appoint any person as his alternate to act for him. Such alternate shall in all respect be bound by rules and regulations affecting the Directors in the same manner as the Director for whom he acts is bound. The appointment of an alternate director shall not be considered an assignment of the office subject to the provision of Section 193 (5) of the Act.

PROCEEDING OF DIRECTORS

- 73) The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting votes. A Director may, and the Secretary on the requisition of a Director shall at any time summon a meeting of the Board. The Board shall elect a Chairman of their meetings and determine the period for which he is to hold office.
- 74) The quorum necessary for the transaction of the business of the Board may be fixed by the Board, and unless so fixed be two.




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Jerry E. Mhuri
Advocate, Notary Public & Commissioner
for Oaths
Sign: 
Date: 

- 75) The Continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the company as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or summoning a General Meeting of the company, but for no other purpose.
- 76) The Board may delegate any its powers, other than its power to borrow and make calls, to committees, consisting of such member or members of its body as it may think fit, and committees so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.
- 77) The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.
- 78) All acts done by any meeting of the Board or a committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the company, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid. In that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
- 79) A resolution in writing, signed by all the Directors for the time being shall be so effective as a resolution passed at a meeting of Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors.
- 80) A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.

BOARD OF TRUSTEES

- 81) The Board of Trustees means a team of members of the Company that constitute the founder members, affiliates or appointees and other persons appointed to be members of the Board of Trustee.
- 82) The function of the Board of Trustees is to institute a cadre of stakeholders that represent the custodians of the assets of the company and holders of its objects and vision. The Board of Trustee shall be the holder of Corporate Power of Attorney and shall be responsible to answer and execute matters on behalf of the Company.
- 83) The Board of Trustees will be responsible to make critical and long-term decisions of the Company and will be the guardian and supervisor of the Board of Directors which runs the day-to-day business of the Company.
- 84) The main functions of the Board of Trustee shall be:
- i. To make corporate decisions on the long-term assets of the Company;
 - ii. To approve major decisions in the organization including but not limited to, hiring of Managing Director and other directors of the Company, Chief Accountant, appointment of the Treasurer, Company Secretary, Internal and External Auditor;

- iii. To hold the Corporate Power of Attorney for the Company;
- iv. To sign all legal documents and execute all legal transactions of the company;
- v. To receive and examine all the reports of the Board of Directors.

- 85) The Board of Trustee shall meet once every year to examine performance of the Company;
- 86) The Chairperson of the Board of Trustees shall represent the Board in the meeting of Board of Directors.

COMPOSITION BOARD OF TRUSTEES

- 87) The Board of Trustee shall be composed by founder members of the company who shall be permanent members and they shall not be replaced and three other members who shall be appointed by the Board of Directors on agreed grounds professionalism. Members of the Board of Trustees who are not the co-founder members shall be changed in every four years with an option of re-appointment only one another term.

DIVIDENDS

- 88) The profits of the company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities. The company in General Meeting any declared dividends accordingly.
- 89) No dividend shall be payable except out of the profits of the company or in excess of the amount recommended by the Board.
- 90) Where any assets, business or property is bought by the company as from a past date (where such date be before or after the incorporation of the company) upon the terms and the company, shall as from that date take the profits and bear the losses thereof, such profits or losses as the case may be shall, at the discretion of the Board, be credited or debited wholly or in part to the revenue account, and in the case the amount so credited or debited shall, for the purposes of ascertaining the funds available for dividend, be treated as profit or loss arising from business of the company and available* for dividend accordingly. If any shares or securities are purchased cum-dividend or interest, such dividend or interest when paid at the discretion of the Directors be treated as revenue and shall not be obligatory to capitalize the same or any part thereof.
- 91) Sums representing appreciations over costs prices or written down values, realized on the sale or disposal by the company of any of its capital assets, fully paid bonus shares received by the company in respect of shares in other companies held by it, and any other accretions to capital assets of the company may be distributed by the Board, either in cash or (as regards shares in other companies or other assets capable of being distributed in species) in species amongst the shareholders by way of special capital bonus or accretion to the capital of the ordinary shares in the company held by them, and in proportion to the amounts paid up on those shares. Provided that no such distribution shall be made unless:
- a) It shall have been sanctioned by resolution of the company in General Meeting;
 - b) The Directors are satisfied that the assets of the company exclusive of the sum or assets proposed to be distributed, are of a value at least equal to the aggregate amount of the company's debts and liabilities and its paid-up capital.



- 92) All dividends shall be declared and paid according to the amount paid on the shares during any portion or portions of the periods of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date, such share shall rank for dividend accordingly.
- 93) The Directors may if think fit from time to time pay members in respect of those shares in the capital of the company which confer on the holders thereof deferred rights as well as in respect of those shares which confer on the holders thereto preferential rights with regard to dividend such interim dividends as appear to the Directors to be justified by the profits of the company, and provided that the Directors act bona fide they shall not incur any responsibility to the holders of shares conferring a preference for any damage that they suffer by reason of the payment of an interim dividend on any shares giving deferred rights.
- The Directors may also pay yearly or at other suitable intervals to be settled by them any dividend which may be payable at a fixed rate if they are of the opinion that profits justify the payment.
- 94) The Directors may deduct from any dividend or bonus payable to any member all sums of money, if any presently payable by him to the company on account of calls or otherwise.
- 95) The Directors may retain any dividend and bonus payable on shares on which the company has lien and may apply the same in or towards satisfaction of the liability in respect of which the lien exists.
- 96) The unpaid dividend bonus or interest shall bear interest as against the company.

RESERVES

- 97) The Directors may before recommending any dividends whether preferential or otherwise, carry to reserve out of the profits of the company such sums as they think proper and may also carry to reserve any premiums received upon the issue of shares, securities or obligation of the company. All sums standing to reserve may be applied from time to time at the discretion of the Directors for meeting depreciation or contingencies or for repairing, improving or maintaining any of the property of the company, or for such or other purposes as the Directors may think conducive to the objects of the company or any of them, and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also without placing the same to reserve carry over any profits which they may think it not prudent to divide.

CAPITALIZATION OF PROFITS AND RESERVEVES

- 98) Subject to all necessary sanctions and consents, if any, being obtained, the company in General Meeting may, upon the recommendation of the Directors, Resolve that it is desirable to capitalize any undivided profits of the company not required for paying the fixed dividends on any preference shares (including profits carried and standing to credit or any reserve or reserves or other special account), and accordingly that the Directors be authorized and directed to appropriate the profits resolved to be capitalized to the members who would have been entitled to receive the same such sums been distributed in cash in accordance with their rights, and to apply such profits on their behalf, either in or towards paying up amounts, if any, for the time being unpaid on any shares held by such members

respectively, or in paying up in full un-issued shares, debentures or securities of the company of a nominal amount equal to such profits, such shares, debentures or securities to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid, or partly in the other; provided that a share premium account and capital redemption reserve fund may, for the purposes of this Article, only be applied in paying up un-issued shares to issued to members of the company as fully paid bonus shares.

- 99) Whenever such resolution as aforesaid shall have passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issue of fully paid shares, debentures or securities, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of the fractional certificates or payment in cash or otherwise as they think fit for the case of shares, debentures or securities becoming distributable in registration as required by the Act to authorize any person to enter on behalf of all members interested into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such members.
- 100) A General Meeting may resolve that any such surplus moneys arising from the accretion of any capital assets of the company, or any investment representing the same, or any other distributed profits of the company not subject to change for income tax be distributed among the members upon the footing of the value so fixed in order to adjust the rights of the members so that they receive the same as capital.

ACCOUNTS

- 101) The Directors shall cause proper books of accounts to be kept with respect to:
- a) All sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
 - b) All sales and purchases of goods by the company; and
 - c) The assets and liabilities of the company.
- 102) The books of accounts shall, be kept at the office or (subject to the provisions of the Act) at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.
- 103) The Directors shall from time to time, in accordance with section 159 (1) of the Act. cause to be prepared and to be laid before the company in General Meeting such profit and loss accounts, balance sheets and reports are referred to in that section.
- 104) A copy of every balance sheet including every document required by law to be laid before the company in General Meeting together with a copy of the Auditor's report shall not less than fourteen days before the date of the meeting be sent to all persons entitled to received notices of General Meetings of the company.

Certified as True Copy of the Original
Jerry E. Mhuri
Advocate, Notary Public & Commissioner
for Oaths
Sign: *[Signature]*
Date: *07/10/2019*

THE SEAL

- 105) The seal shall not be affixed to any instruments except by the authority of 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.
- 106) Auditors shall be appointed and their duties regulated in accordance with the Act.

NOTICE



- 107) Any notice or document may be reserved by the company upon any member, either personally or by sending it through the post in a prepaid letter, envelope or wrapper, addressed to such member at his registered place of address.
- 108) Any member whose registered place of address is not in Tanzania may from time to time notify in writing to the company address in Tanzania which shall be deemed his registered place within the meaning of the last preceding Article. If he shall not have named such address, he shall not be entitled to any notices.
- 109) Any notice or document sent by post shall be deemed to have been served within three days of the day following that on which the letter, envelope or wrapper containing the same is posted, and in providing such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice was properly stamped, addressed and put into the post office.
- 110) Save as hereinbefore provided; notice of every General Meeting shall be given to every member of the company.

INDEMNITY

- 111) Save and except so far as the provisions of this Article shall be avoided by any provisions of the Act. The Directors, Auditors and Secretary and other officers for the time being acting for the company and the trustees, if any, for the time being acting in relation to any of the officers of the company shall be indemnified out of its assets against all costs, charges, expenses, losses and liabilities sustained or incurred by him in the conduct of the company's business or in the discharge of his duties.


Certified as True Copy of the Original
Jerry E. Miburi
Advocate, Notary Public & Commissioner
for Oaths
Sign: 
Date: 

We, the several persons whose names addresses and descriptions are subscribed, are desirous of being formed into a company in pursuance of this Article of Association and as per these Articles of Association and we respectively agreed to take the number of shares in the capital of the company set opposite our respective names.

No.	Names and addresses of subscribers	Number of shares taken by each subscriber	Signature of subscriber
1.	MWAMINI LUSINGU MBWAMBO P. O BOX 42856 DAR ES SALAAM	3000	
2.	CLEMENT DANIEL LUSINGU P. O BOX 42856 DAR ES SALAAM	250	

Dated this 13TH day of DECEMBER 2021

WITNESS to the above signatures:

NAME: ALFRED MBAGO


SIGNATURE: 


POSTAL ADDRESS: P. o. Box 24729 D fm

QUALIFICATION: ADVOCATE

T

Certified as True Copy of the Original
Jerry E. Mhuri
Advocate, Notary Public & Commissioner
for Oaths

Sign: 
Date: 07/12/2021




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