

**THE COMPANIES ACT**  
**NO. 12 OF 2002**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM**  
**AND**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**MAPACHA COTTON CO LIMITED**

Incorporated this ..... day of .....2021

**Drawn by Promoter:-**  
**MARY AMOS MAGANGA (Advocate)**  
**P.O BOX 1596,**  
**MWANZA**

  
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**Susan Nana Gisabu**  
Advocate, Notary Public & Commissioner  
for Oaths  
Sign:   
Date: 3/4/2024

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

**MEMORANDUM OF ASSOCIATION**

**OF**

**MAPACHA COTTON CO LIMITED**

1. The name of the Company is **MAPACHA COTTON CO LIMITED**
2. The registered office of the Company will be situated in Mainland Tanzania.
3. The objects for which the Company is established is to carry on any trade or business whatsoever as General Trading Company, without prejudice to the foregoing have the other such objects as but not limited to the following:
  - a) To carry on business of buying and selling of cotton and other agricultural products, and act as wholesalers and retailers of agriculture raw materials and products as well as supplying fertilizers and farming equipments.
  - b) To carry on business of collecting in warehouse, transporting and storage of agricultural raw materials and products such as cotton from rural areas and work with government to create market for local and small scale farmers for their agricultural products in order to foster agricultural sector.
  - c) To carry on the business of purchasing and selling food grains of the types and in areas as it may, from time to time, be determined by the company.
  - d) To carry on business as estate agents, housing and land agents, property dealers and estate managers and to collect rents, repair, look after and manage immovable properties, of or for any persons, firms and companies, governments and states, as well as this company, to give, take, let and sublet and to carry out under taking supervising, building, constructing, altering, improving, demolishing and repairing operations and all other works and operations in connection with immovable estates and properties.
  - e) To deal in all business of acquiring land for the purpose of construction of buildings, hotels and restaurants, halls, meeting places and camping site and furnishing any property for the purpose of letting it to visitors or agents, whether in single rooms, suites, chateaus, caravans, movable structures, cottages or otherwise
  - f) To purchase, acquire take on lease or in exchange or in any other lawful manner any area, land, building flats, offices, structures and to turn the same into account, develop the same and dispose of or maintain the same and to build townships, markets or other buildings residential and commercial or conveniences thereon.
  - g) To carry on business of discovering, exploring, extracting, drilling, pumping, drawing, treating, purifying, blending, distributing, transporting and supplying of water and other related products and for that purpose to setup, install, , erect, establish, run, operate, and

  
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maintain equipments and other facilities required for effective fulfillment of the said objective.

- h) to carry on business on the primary business as an operator and provider of offshore drilling wells and its associated services and personnel for the purpose of exploitation and exploration of water.
- i) To purchase, take on lease or in exchange, or acquire any mining rights or license, concession, grant, or otherwise, any lands, mines, mineral, buildings, easements, rights, and privileges, machinery, plant, and other effects whatsoever, which the company may from time to time think proper to be acquired for any of its purposes.
- j) To carry on business of discovering, exploring, extracting, drilling, pumping, drawing, treating, purifying, blending, distributing, supplying and transporting of water, oil, and other related products and for that purpose to setup, install, erect, establish, run, operate and maintain equipments and other facilities required for effective fulfillment of the said objective.
- k) To carry on the business of all kinds of Information Technology (IT) consulting for small or medium size companies. Provide complete Information Technology solutions to any sort of business and all facilities related to the following mentioned or connected there with website design, installations, maintenance and technical support of computer hardware and software, trainings on information technology, communication equipment, set up internet and networks in research centers, business premises, and educational environments.
- l) To carry on business as developers and commission agent and for that purpose to purchase, acquire, own process, buy, sell, re-sell and to traffic in land structures and estates other immovable properties and to develop co-operatives, housing schemes and township.
- m) To carry on the business of import and export of new and used computers (desktop & laptops) computer parts, electronic equipments and household electrical appliances. All items as from time to time directors deem fit to deal with.
- n) To carry on the business of manufacturing importing and distributing of all types of electronic products, Computers and software connected with the latest Computer Technology and also the sale and maintenance thereof.
- o) To carry on all or any of business of stationeries, printers, computer, laptop, lithographers, typesetting machine operators, envelop makers, binders accounts book manufacturers, flat, spring and box file maker, cardboard manufactures, photographers, manufacture of and dealers in playing, festival invitation, business and complimentary and fancy cards, agents of payment of stamps and other duties, advertising agents, designers, booksellers, publishers and other duties adverting agents designers, booksellers, publisher and dealers in materials used in the manufacture of papers, cabinet makers, file rack makers and

  
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dealers in or manufactures of any others articles of things of connected therewith and to deal the manufacture of or selling by wholesale or retail school equipments and books and to deal types of secretarial services.

- p) To carry on business of public transport vehicles motor coaches or other vehicles appropriate for the carriage of passengers or goods and to carry on the business of proprietors and carriers of passengers both in public conveyance and in private vehicles.
- q) To provide accommodation in hotels or otherwise for passengers and facilities for the transport of passengers and for the collection delivery or storage of baggage and freight and to make or provide facilities for passengers or freight in connection with all transport services.
- r) To construct garages and store houses and other buildings for the housing or repair of such vehicles the storage of fuel and other oils and substances required for the working of the said vehicles the warehousing of the goods carried and the accommodation of the persons.
- s) To carry on the business as transporters, traders and general merchants and to buy, sell, hire, let, manufacture, prepare for market, barter, trade, exchange and generally deal in all types of properties (movable or immovable), goods, articles and merchandise of all kinds and to transact any and every description of agency, commission, commercial, industrial, manufacturer, merchantile, insurers and finance.
- t) To carry on the business of bakers, manufacturers or dealers in bread, flour, biscuits, juice and squash packing or canning and to construct, acquire, hire, hold or let and sell mills, factories, bake houses, shops, buildings, machinery and appliances suitable for such baking, manufacturing and dealing.
- u) To carry on and deal with the business of pharmaceuticals, chemicals, manufacturing and assembling of machines, equipments, plants, vessels, devices of all description using modern technology applicable to veterinary and agricultural industry.
- v) To do all such other things whatsoever, whether of the like or other sorts, which the company considers to be in any way incidental to or conducive with any of the above objects, or conducive to the attainment, thereof, or otherwise likely in any respect to be advantageous to the company.

4. The Liability of the members is Limited.

5. The share capital of the company is Tanzania shillings Fifty Million (50,000,000/=), divided into One Thousand (1000) Ordinary shares of Tanzania shillings Fifty Thousand (50,000/=) each and the company shall have power to increase its capital and to divide the shares in its capital for the time being into several classes of

  
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stock or shares and to attach thereto respectively such preferential, deferred 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 the Company and we 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	SIGNATURES
DHIRAJLAL JADAVJI UNADKAT P.O.BOX 1596, MWANZA	500	D. Unadkat
NEEL DHIRAJLAL UNADKAT P.O.BOX 1596, MWANZA	500	N. Unadkat

Dated at Mwanza this 24<sup>th</sup> day of May, 2021

**WITNESS TO THE ABOVE SIGNATURES:**

NAME: MEKIZEDECK FRANCIS GUNDA

SIGNATURE.....

POSTAL ADDRESS: 1596, MWANZA

QUALIFICATION: COMMISSIONER FOR OATH



**THE COMPANIES ACT NO 12 OF 2002**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**MAPACHA COTTON CO LIMITED**

**INTERPRETATION**

1. In these articles:-

"the Act" means the Companies Act;

"the articles" means the articles of the company;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"the seal" means any person appointed to perform the duties of the secretary of the company;

"Secretary" shall mean any person appointed to perform the duties of Secretary of the Company;

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the company.

**MEMBERS**

2. The number of members with which the company proposes to be registered is but the directors may from time to time register an increase of members.

3. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

**GENERAL MEETINGS**

4. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.

5. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by section 133 of the Act. If at any time there are not within the 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 in the same manner as nearly as possible as that in which meeting may be convened by the directors.

  
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### NOTICE OF GENERAL MEETINGS

6. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour of meeting and, in case of special business, the general nature of that business:
- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
  - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety - five percent of the total voting rights at that meeting of all the members.

### PROCEEDINGS AT GENERAL MEETINGS

7. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and the fixing of the remuneration of the auditors.
8. The Chairman may, with the consent of any meeting at which a quorum is 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 adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

### CALL UP FOR SHARES

9. The Board may, from time to time, make calls upon the Members in respect of any moneys unpaid on their shares and not, by the conditions of allotment thereof, made payable at fixed times and each Member shall, subject to the Company giving to him at least fourteen days' notice specifying the time or times and place of payment, pay to the Company at the time or times and place so specified, the amount called on his shares. A call may be revoked or postponed as the Board may determine.

### TRANSFER OF SHARES

10. The Directors may in their direction 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.

  
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- (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 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 everyonewho may desire to sell or transfer any such shares and every personal representatives of a deceased shareholder shall give notice in writing to the Directors that 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 shared upon between the party giving such notice the party and the board, or in case of difference to the determined by the Auditor of the Company.

**TRANSMISSION OF SHARES**

- 11. 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 the only persons recognised by the Company as having any title to his shares; Provided that nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share solely or jointly held by him.
- 12. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall, upon such evidence being produced as may from time to time be required by the Board, have the right either to be registered as a Member in respect of the share or, instead of being registered himself, to make such transfer of the share as the deceased or bankrupt person could have made but the Board shall, in either case, have the same right to refuse or suspend registration as it would have had in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.

**FORFEITURE OF SHARE**

- 13. If a Member fails to pay any call or installment of a call on the day appointed for payment thereof the Board may, at any time thereafter while any part of 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 all expenses that may have been incurred by the Company by reason of such non-payment.
- 14. The notice shall specify a date, not less than fourteen days from the date of service of the notice, on or before which and the place where the payment required by the notice is to be made and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made or installment is payable will be liable to be forfeited. The Board may accept the surrender of any shares liable to be forfeited hereunder and, in such case, references herein to forfeiture shall include surrender.
- 15. If the requirements of any such notice are not complied with, any shares in respect of which such notice has been given may, at any time after the date specified therein, before the payment required by the notice has been made, be forfeited by a resolution


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of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

16. Forfeited shares shall be deemed to be the property of the Company and may be sold, re-allotted or otherwise disposed of upon such terms and in such manner as the Board may think fit but, at any time before a sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the Board may determine.

#### DIRECTORS

17. Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than four in number.

18. The following person shall be the first Directors of the company:-

1. DHIRAJLAL JADAVJI UNADKAT
2. NEEL DHIRAJLAL UNADKAT

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.

#### BORROWING POWERS

19. 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.

20. 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 no so charged or in such other way as the Directors may think expedient.

#### VOTE OF MEMBERS



21. 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.

#### DISQUALIFICATION OF DIRECTORS

22. The office of a Director shall be vacated if the Director;
- (c) Becomes bankrupt; or
  - (d) Is found to be a lunatic or becomes of unsound mind; or
  - (e) Resigns his office by notice in writing to the Company;
  - (f) Abstains himself from meeting of the directors for a period of six months without special leave of absence from the other Directors.

#### SEAL

23. The Directors shall provide for the safe custody of the seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors

  
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or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

#### ALTERNATE DIRECTORS

24. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all 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.

#### SECRETARY

25. 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

26. 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.

#### ALTERATION OR ADDITION

27. 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.

#### AUDIT

28. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.
29. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member either personally or by sending it by post in a prepared envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected at the expiration of seventy - two hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company an address within the Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

  
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