

**THE COMPANIES ACT No. 12 of 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**TAJUI GROUP OF COMPANIES LIMITED**

INCORPORATED AT THIS .....day of ..... 2024

Drawn by:

JOE JOAS BAMANYISA,  
BUSINESS CONSULTANT  
0787282578/0755324860

Joasjoe  
Dar Es Salaam.

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

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION  
OF  
TAJUI GROUP OF COMPANIES LIMITED**

1. The name of the Company is **TAJUI GROUP OF COMPANIES LIMITED**
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The main objects of which the company is established are:
  - 3.1 To carry on the business of geological survey, exploration and mining of minerals such as Tanzanite, precious stones, gemstones, Diamond, Gold, Silver and all minerals available in Tanzania and to become master brokers.
  - 3.2 To carry on the activities of stone crushing, Gold processing & screening plant that mainly consist of vibration feeder, jaw crusher, cone crusher, /impact crusher, vibrating screening, belt conveyor, electric control panel and dust collector.
  - 3.3 To provide various types of processed stones materials including iron ore, cobble stone, Basalt, Quartzite, Orthoclase, Diabase, Granite, and Molybdenum.
  - 3.4 To carry on the activities of transportation.
  - 3.5 To carry on the business of general civil works, engineering and construction of buildings, roads, dams, bridges, irrigation system, water ways, sanitary sewerage system, water harvesting and pumping system.
  - 3.6 To carry on the business of building completion, renovations, office practitioners, decorators, maintainers of dilapidated buildings.
  - 3.7 To carry on the business of retail sale of clothing, footwear and leather articles of specialized store.
  - 3.8 To carry on business of retail sale of pharmaceutical and medical articles in specialized store.



- 3.9 To carry on business of retail sale of food in specialized store.
- 3.10 To carry on the business as importer and exporter of various goods, wholesale and/or retail traders, general merchants, shopkeeper's universal providers, factory, couriers, brokers distributors, specialist merchants, proprietor of multiple shops, variety of chain stores, supermarkets and departmental stores and dealers of commodities and material of all types, nature and every description.
- 3.11 To enter any agreements or contracts with government authorities (central, municipal, local, international or otherwise) or any corporations, companies and persons having objects that may seem conducive to the company's object
- 3.12 To borrow, raise or secure the payment in such a manner as the company shall think fit and by the issue of debentures or debenture stocks, perpetual to otherwise and/or by mortgage charge, pledge or otherwise.
- 3.13 To participate in national and international trade affairs.
- 3.14 Real estate activities with own or leased property
- 3.15 Retail sale of books, newspapers and stationery in specialized store
- 3.16 Retail sale of computes, peripheral units, software and telecommunication equipment in specialized stores
- 3.17 To carry on the business of buying, selling and exporting/importing of all types of minerals and gemstones including gold, base metals, diamonds, ferrous, gemstones, coal, uranium, mercury, gaspeite and various industrial minerals such as soda, kaolin, tin, gypsum, phosphate and dimension stones found in the United Republic of Tanzania and to engage in exportation of rough, cut and polished minerals and gemstones including diamonds to different parts of the world and to open lapidaries and to acquire mine workings and mining grounds in Tanzania.
- 3.18 To carry on business of timber and sawmill proprietors tree fellers, wood workers, joiners, carpenters, wood and timber merchants, woodwork contractors and varnishes, house furnishers, upholsters, furniture, and other floor coverings.
- 3.19 To carry on the trade of iron-masters, steel makers, iron founders, brass founders, tinplate makers, colliery proprietors, cook manufactures, miners, smelters, engineers and workers and dealers in aluminum, copper, brass, silver, steel, tin-plate, Germany-silver and all other kinds of materials in all their respective branches.
- 3.20 To carry on the business of supplying computers, radios, televisions, tapes, tables, chairs and other materials of a similar nature necessary for running schools, colleges and universities.





- 3.21 To carry on the business of tour operators, hoteliers and safari promoters, tourist agents, transportation, car hirers, bailers and carriers of goods and passengers, cargoes of various kinds and as freight forwarders, to hire heavy vehicles like trucks, buses, vans, minibuses, campers, mountain climbers, pick-ups for communication of passengers and members of staff, employees, working personnel, laborers of parastatal organizations, private and public bodies, companies, hotels, industrial, social, cultural educational and economical organization.
- 3.22 To provide maintenance services to all roads and highways, all kinds of buildings and structures generally to provide all repair and maintenance services to all kinds of harbors, dams, railways and airports.
- 3.23 To become dealer, agent, seller or conduct business of importing, exporting and supplying electric materials, power generators, electronics and electronic voucher distribution.
- 3.24 To conduct the business of consultancy and micro financing of small, medium enterprises and individual, providing small secured loans with competitive interest rates.
- 3.25 To borrow or raise or secure the payment of money for the purpose of or on connections with the company's business to mortgage and charge the undertaking and all or any of the real and personal property and assets, present or secure and all or any of uncalled capital for the time being of the company and to issue at par or at premium or discount and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or responsible or collateral or further to secure any securities of the company by trust deed or other insurance.
- 3.26 To carry on the business of broom and brushes manufacture, import and export, carpentry joinery and steel fabrication, manufactures, wholesalers, retailers and or representative for the above goods.
- 3.27 Retail sale of hardware, paints and glass in specialized stores

**And** it is hereby declared 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 domicile in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub clause or the objects here in specified or the powers there by conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub clause.

4. The liability of the members of this company is limited by the shares they subscribed.


5. The authorized share capital is TZS. 1,000,000,000/= (One Billion Tanzanian Shillings) divided into 1000 (One Thousand) shares of TZS 1,000,000/= (One Million Tanzanian Shillings) each.

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

S/N	NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBER	NUMBER OF SHARES	SIGNATURE
1.	OMER ELHAG YOUSIF HAMID P. O. BOX 270 DAR ES SALAAM	950	
2.	WEAM MOHAMED SALIM MUSA ABBAS P.O BOX 270 DAR ES SALAAM	50	

Dated at DAR ES SALAAM This 9<sup>th</sup> Day of January 2024.

Witness to the above signatures:

Name..... MARIA SANARE MOLLEL  
 Signature.....   
 Address..... 65107  
 Qualification: ..... ADVOCATE



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

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**TAJUI GROUP OF COMPANIES LIMITED**

**1. In these Articles:**

"the Act" means the Act No.12 of 2002

"the articles" means the articles of the company;

"ICT" means Information Communication Technology

"the Seal" means the Common Seal of the Company.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing works in a visible form.

Unless the context otherwise requires, words of 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 upon the company.

**2. The company is a private company and accordingly:**

- a) The right to transfer shares is strictly in a manner herein after prescribed.
- b) The number of the members of the company is limited to fifty PROVIDED THAT where two or more persons hold one or more shares in the company jointly, they shall for the purpose of this Article 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.

**3. The directors may, in their absolute discretion and without assigning any reason there for, decline to register any transfer of share, whether or not is a fully paid share.**

## SHARE CAPITAL AND SHARES

4. The share capital of the company is Tanzanian Shillings 1,000,000,000/= (One Billion Tanzania shillings) Divided into 1000 shares of TZS 1,000,000/= (One Million Tanzanian Shillings) each.
5. The shares of the company shall be, under the control of the Board of Directors and shall be subject to the provisions in without prejudice to any special rights previously conferred on with such preferred , deferred or other special rights, or such capital or otherwise, as the company may from time to time to come by special resolution determine, and any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the company is liable to be redeemed.
6. If at any time share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of an extra ordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of those regulations relating to general meetings shall *mutatis mutandis* apply.
7. The issued shares are subjected to a vesting scheme, which will commence on the date of incorporation. In year one the subscriber will earn twenty five percent of the shares, in year two the subscriber will earn fifty percent of the shares, in year three the subscriber will earn seventy five percent of the share and in year four the subscriber will earn the full amount of the shares as show in this memorandum. In the event of incapacitation or death, the subscriber is entitled to the year one full share or equivalent shares at that period of time when the incident occurred.
8. Every person whose name is entered as a member in the register of members shall without payment, be entitled to a certificate under the seal of the company specifying the share or shares held by him or such body and the amount paid up thereon, provided that in respect of a share or shares held jointly by several persons the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of the several joint holders shall be sufficient delivery to all.
9. The company shall be entitled to treat the person whose name appears upon the Register in respect of any share of shares as the absolute owner thereof and shall not be under any obligation to recognize any trust or equitable claim to or partial interest in such share or shares whether or not it shall have express or other notice thereof.
10. If a share certificate is defaced, lost or destroyed it may be renewed on payment of such fee, if any, not exceeding *Twenty thousand Tanzania shillings*, and on such terms, if any, as to evidence and indemnity as the directors think fit.

#### LIEN

11. The company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares standing registered in the name of any person for all monies presently payable by him or his estate to the company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this article.
  - a) The lien hereby conferred shall attach to all shares registered in the name of any person indebted or under liability to the company, whether he be the sole registered holder or be one of several joint holders.
  - b) The company's lien, if any, on a share shall extend to all dividends payable thereon.
12. The company may sell, in such manner as the Directors think fit, any shares on which the company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of twenty-eight days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the shares.
13. For giving effect to any such sale the directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by an irregularity or invalidity in the proceedings in reference to the sale.
14. The proceeds of the sale shall be applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue shall be held (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) by the company on behalf of the person entitled to the shares at the date of the sale.

#### CALL ON SHARES

15. The directors may from time to time make calls upon member in respect of any moneys unpaid on its shares provided that no call shall exceed one-fourth of the nominal amount of the share, or be payable at less than one month from the last call; and the member shall (subject to receiving at least fourteen days' notice specifying the time or times of payment) pay to the company at the time or times so specified the amount called on his shares. A call may be revoked or postponed as the directors may determine. If at any time there shall be joint holders of a share, such joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the member shall pay interest upon the sum at the rate of eight per cent per annum (8%) from the day appointed for the payment thereof to the date of actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
17. The provisions of these regulations as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.

18. The directors may make arrangements on the issue of share for a difference of between the holders in the amount of calls to be paid and in the times of payment.
19. The directors may, if they think fit, receive from the member willing to advance the same all or any part of the moneys uncalled and unpaid any shares held by it; and upon all or any of the moneys so advanced may (until the same would, but for such advance become presently payable) pay interest at such rate (not exceeding without the sanction of the company in general meeting, six 'per cent), as may be agreed upon between the member paying the sum in advance and the directors.

#### **TRANSFER AND TERMINATION OF SHARES**

20. The directors are allowed to transfer shares registered on their names in the company's register of shares and possessing certificate(s) of the said shares thereof.
21. Save as is herein after provided, the Directors may in their absolute discretion decline to register any transfer of shares to a person of whom they do not approve not being already a member of the company, and may also decline to register any transfer of shares on which the company has lien. The directors may also suspend the registration of transfers during the period of fourteen days immediately preceding the Annual General Meeting in each year.
22. The directors may also decline to recognize any instrument of transfer unless: -
  - a) A fee not exceeding ten thousand Tanzanian shillings is paid to the company in respect thereof; and
  - b) The instrument of transfer is accompanied by the certificate of the shares to which directors may reasonably require to show the right of the transfer or to make the transfer.
23. If the directors refuse to register a transfer of any shares, they shall within two months after the date on which the transfer was lodged with the company send to the transferee notice of the refusal.
24. Save as hereinafter provided, no shares in the company shall be transferred otherwise than to a person who is already a member of the company until the rights of pre-emption hereby conferred shall have been exhausted that is to say: -
  - a) Every member who intends to transfer shares (hereinafter called the vendor) shall give notice in writing to the Board of his intention so to do. Such notice shall constitute the Board, his agent for the sale of the said shares in one or more lots at the discretion of. the Board to members of the company at a price to be agreed upon by the vendor and the Board, or in default of agreement, at a price which the auditor of the company for the time being shall certify by writing under his hand, to be in his opinion, the fair selling value thereof a between a willing vendor and a willing purchaser.
  - b) Upon the price being fixed as aforesaid the Board shall forthwith give notice to

all the members of the company of the number and price of the shares to be sold and invite each of them to state in writing within thirty days from the date of the said notice whether he is willing to purchase any and, if so what maximum number of the said shares.

- c) At the expiration of the, said thirty days the Board shall allocate the said shares to or amongst the member or members who shall have expressed his or their willingness to purchase as aforesaid, and (if more than one) so far as may be pro rata according to the number of shares already held by them respectively PROVIDED THAT no member shall be obliged to take more than the said maximum of shares so notified by him as aforesaid.
  - d) Upon such allocation being made the vendor shall be bound on payment of the said price to transfer the shares to the purchaser or purchasers. If he makes default in so doing the Chairman 'for the time being of the directors of the company or failing him one of the directors duly nominated by resolution of the Board for that purpose shall forthwith be deemed to be duly appointed attorney of the vendor with full power to execute, complete and delivery in the name and on behalf of the vendor transfer of the shares to the purchasing member and the Board may receive and give a good discharge for the purchase-money on behalf of the vendor and enter the name of the purchaser in the register of members as holder by transfer of the shares purchased by him.
  - e) In the every of the whole or any lot of shares offered through the Board as provided by this Article not being sold in the manner by this article provided, the vendor may at any time within six calendar months after the expiration of the said period of thirty days after the date of the notice given by the Board to the members, transfer the shares not so sold to any person and at any price
25. The legal personal representatives of a deceased sole holder of share shall be the only persons recognized by the company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivors or the survivor, or legal personal representatives of the deceased's survivor shall be the only persons recognized by the company as having any title to the shares.
26. 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 properly required by the directors, have the right, either to be registered as 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 directors shall, in either cases, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.
27. A person becoming entitled to a share by reason of death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of its to exercise any right conferred by

membership in relation to the meetings of the company.

#### **FORFEITURE OF SHARES**

28. If the member fails to pay any call or installment of a call on the day appointed for payment thereof, the directors may at any time thereafter during such time as 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.
29. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice has to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by resolution of the directors to that effect, and such forfeiture shall extend to dividends in respect of any share so forfeited not actually paid at the date of the said notice.
31. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.
32. The member 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 the forfeiture were presently payable by him to the company in respect of the shares, but his liability shall cease if and when the company receives payment in full of the nominal amount of shares.
33. A statutory declaration in writing that the declarant is a director of the company, and that a share in the company has been duly forfeited or expropriated on a 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 share on any sale or disposition thereof and may execute a transfer of the share on any sale or disposition thereof and may execute a transfer of the share favor of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and he shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or expropriation, sale or disposal of the share.
34. The provisions of these articles as to the forfeiture shall apply in the case of non-payment of any sum which, by the terms of the issue of a share, 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.

#### **CONVERSION OF SHARES INTO STOCK**

35. The company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.

36. The holders of stock may transfer the same, or any part -thereof, in the same manner, and subject to the same regulations;
37. The holder of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company) shall be conferred by any such aliquot part of stock as would not, if existing in shares, have conferred that privilege of advantage.
38. Such of the regulations of the company as are applicable to paid up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder" respectively.

#### **ALTERATION OF CAPITAL**

39. The company may from time to time by special resolution increase the share capital by such sum to be divided into shares of such amount, as the resolution shall prescribe.
40. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares shall before issue, be offered to such persons as at the date of the offer are entitled to receive notice from the company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting the time within which the offer, if not accepted, will be deemed to be declined, and after the expiring of that time, or on receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the directors may dispose the same in such manner as they think most beneficial to the company. The directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the directors be conveniently offered under this article.
41. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, and forfeiture and otherwise as the shares in the original share capital.
42. The company may by ordinary resolution:
  - a) Consolidate and divide all or any of its share capital of larger amount than its existing shares;
  - 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 revisions of section 64 (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.
43. The company may, by special resolution reduce its share capital in any manner and with, and subject to any ancient authorized, any consent required, by law.

## GENERAL MEETINGS

44. A general meeting shall be held once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and place as may be determined by the directors. In default of a general meeting so held, as general meeting may be convened by any member in the same manner as nearly as possible as that in which meetings are to be convened by the directors.
45. All general meetings other than the Annual General Meeting (AGM) shall be called extraordinary general meetings.
46. 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 resolutions, as provided by section 134 of the Act.

## NOTICE OF GENERAL MEETINGS

47. Subject to the provisions of section 135 (2) of the Act relating to special resolutions, twenty one days at the least (excluding of the day of 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 hours of meeting and, in case of special business, the general nature of that business shall be in 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 such notice from the company; but with the consent of all the members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those members may think fit.
48. The accidental omission to give notice of a meeting to, or the non-receipt of notice of meeting by, any member shall not invalidate the proceedings at any meeting.

## PROCEEDINGS AT GENERAL MEETINGS

49. All business shall be deemed special that is transacted at any extraordinary meeting, and all that is transacted at the Annual General Meetings, with the exception of sanctioning a dividend, the consideration of the accounts, balance sheets and the ordinary report of the Directors and Auditors, the collection of Directors and other officers in place of those retiring by rotation, and the appointment and fixing of the remuneration of the Auditors.
50. 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 present in person or by proxy shall be a quorum. PROVIDED THAT one-member

- present by a representative shall be a quorum if such member is the sole member of the company.
51. 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 a number, 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 meeting shall be dissolved.
  52. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the company.
  53. If there is no such Chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting, the remaining directors (or alternate directors as the case may be) shall choose one of their number to be Chairman of the meeting.
  54. 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 unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more; notice of such adjourned meeting shall be given as in the case of original meeting. Save as aforesaid it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned meeting.
  55. 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 demanded.
  56. Unless a poll is so demanded, a declaration by the chairman that the resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book shall be conclusive evidence of the fact. If a poll is duly demanded, it shall be taken in such manner as the Chairman may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
  57. In a case of an equality of the votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second vote.
  58. A poll demanded on a collection 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 direct.
  59. An ordinary resolution of the company determined on without any general meeting and evidenced by writing under the hands of all the Directors or a Sole Director and of members of the company holding in the aggregate three-fourths of the issued shares of the company shall be a valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

### VOTE OF MEMBERS

60. A member may vote in person, by proxy or by authorizes representative and such member, proxy or representative shall have one vote for each share of which he is the holder.
61. If at any time there shall be joint holders of a share, the vote or the memoir that tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which names stand in the register of members of the company.
62. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on the show of hands or on a poll, by his committee, curator bonus, or other person in the nature of the committee, or curator bonus, appointed by the court of law, and any such committee curator bonus or other person my, on a poll, vote proxy.
63. No member shall be entitled to vote at any general meeting unless all call or other sums presently payable by him in respect of shares in the company have been fully paid.
64. On a poll votes may be given either personally of by proxy.
65. The instrument of appointing a proxy shall be made in writing under the hand of the appointer or of his attorney duly authorized in writing, or if the appointer is a Corporation, attorney so authorized.
66. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a naturally certified copy of that power or authority shall be deposited at the registered office of the company not less than forty-eight hours before the time for holding the meeting, or adjourned meeting, or taking of the poll at which the persons named in the instrument propose to vote, and in default the instrument of proxy shall not be treated as valid.
67. An instrument appointing a proxy may be in the following form, or in any other form which the Directors shall approve.

### TAJUI GROUP OF COMPANIES LIMITED

I .....

A member of **TAJUI GROUP OF COMPANIES LIMITED**, do hereby appoint

.....

As my proxy to vote for and on my behalf at the Annual/Extraordinary General Meeting of the company to be held on the day ..... and at any adjournment thereof.

*Signed this day of*

20.....

.....  
*(Signature of Member)*

68. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

69. A vote given in accordance with the terms of an instrument of proxy shall be valid

notwithstanding the provirus death or sanity of the principal or revocation of the proxy or the authority under which the proxy was executed, or the transfer of the shall in respect of which the proxy is given, provided that no intimation in writing as such death, insanity revelation or transfer as aforesaid shall have been received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

70. Any corporation which is a member of the company my by resolution of its own directors or other governing body authorizes such person as it thinks fit to not as its representative at any meeting of the company and the person so authorizes shall be entitled to exercise the same powers so on behalf of the corporation which he represents as the Corporation could exercise if it were an individual member of the company.

### **BOARD OF DIRECTORS**

71. Unless and until the company in a General Meeting shall otherwise determine the member of directors shall not be less than two (2)

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

- 1) OMER ELHAG YOUSIF HAMID**
- 2) WEAM MOHAMED SALIM MUSA ABBAS**
- 3) RADHIA RAJUU VUHAGA**

73. The directors of the company shall be appointed by the company's shareholders. The directors appointed shall hold office at a pleasure of the shareholders by whom they were appointed and the shareholders may at any time by notice in writing addressed and delivered to the company cancel any appointment so made say for want of section 194 (1) of the Act and may in like manner appoint other directors to fill vacancies caused by such cancellation of appointment or howsoever arising. The Directors may appoint one among themselves to be Chairman.

74. The aforesaid shareholders may likewise appoint and cancel the appointment of alternates to the Directors so appointed or any of them and failing such appointment of alternate any Director may himself appoint any person to act as his alternative and his stead during his absence or inability for any reason to act as such director, and at his discretion may remove such alternate director, by notice in writing to the company. If a director to when an alternate director has been appointed as aforesaid shall cease to be a director, then the person appointed as his alternate shall thereupon cease to have any power or authority to act as such alternate Director.

75. On such appointment being made, the alternate director shall, except as regards remuneration

- and the power to appoint an alternate director, be subject in all respects to the terms and conditions existing with reference to the other directors, and each alternate director, shall enjoy all the rights of an exercise to discharge all the duties of the Director he represents.
76. The remuneration of directors shall from time to time be determined by the company in General Meeting. Notwithstanding the generality of the foregoing provision, the directors shall be paid such traveling, hotel and other expenses reasonably incurred by them in connection with their attending meetings of the directors.

#### **BORROWING POWERS**

77. The directors may exercise all the powers the of company to borrow money, 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 accuracy for any debt, liability of obligation of the company or of any third apart.

#### **POWERS AND DUTIES OF DIRECTORS**

78. The business of the company shall be managed by-the directors, who may pay all expenses incurred in setting .up and registering the company, and may exercise all such powers of the company as are not, by the Act, or by these articles, required to be exercised by the company in general meeting, subject nevertheless, to any regulation or these articles, to the provisions of the Act and to such regulation being not inconsistent with the aforesaid regulations or provision, being as may be prescribed by the company in general meeting shall invalidate any prior not of the Directors which would have been valid if that regulation had not been made.
79. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Manager for such terms and at such remuneration (whether by way of salary, or commission, or participation in profits, or partly in one way and partly in' another) as they may think fit, and a director so appointed shall not while holding the office by subject to retirement on rotation, or taken into account in determining the rotation of retirement of directors, but his appointment shall be subject to determination is fact if he cares from any cause to be a Directors; or if the company in general meeting resolves that his tenure of the office of Managing Director be determined.
80. The Board of Directors shall cause minutes to be made in books provided for the purpose:
- a) of all appointment of officers;
  - b) of the names of Directors present at each meeting of the Directors and of any committee of the Directors;
  - c) of all resolutions and proceedings at all meetings of the Directors and of the Directors and of committees of Directors; and every director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose.



### DISQUALIFICATION OF DIRECTORS

81. The office of director shall be vacated If the director:
- Becomes bankrupt or makes any arrangement or composition with his creditors generally;
  - Becomes prohibited from being a director by reasons of;
  - Become of unsound mind;
  - Resigns his office by notice in writing to the company
  - Shall for more than six months have been absent without the permission of the Board of Directors from meetings of the Directors held during that period; or
  - Indulges or associates in business directly or indirectly which IS in competition to that of the company.
  - Convicted by the court of law on involvement in illicit activities such as fraud, money laundering, child trafficking and abuse.
  - Does not meet the requirement on the minimum age limit under section 194 (1) of the Act.
82. A director holding any office of profit or who or whose firm of company enters into contracts or arrangement, or has dealings as aforesaid shall not be disqualified from office hereby nor shall he be liable to account to the company for any profit arising out of any such contract, arrangement of dealings though being at the same time a Director of the company provided he discloses such interest beforehand.
83. A director shall not vote for any contract, proposed contract, transaction or arrangement with the company in which he is directly or indirectly interested and, if he does so his vote shall not be counted, but he shall be entitled to be present at the meeting during the transaction of the business in relation to which he is prohibited from voting and shall be counted for the purpose of ascertaining whether there is a quorum of directors present.
84. The prohibitions specified in Article 80 may at any time be suspended or relaxed to any extent, either generally or in respect of any particular contract, proposed contract, transaction or arrangement, by the company in general meeting and such prohibition shall not apply to:-
- Any arrangement for giving a director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the company;
  - Any arrangement for the giving by the company of any security to a third party in respect of a debt or obligation of the company for which the director himself has assumed responsibility in whole or part under a guarantee or indemnity or by the deposit of a security;
  - Any contract by a director to subscribe for or under-write shares or debentures of the company; or



- d) Any contract or arrangement with any other body corporate in which the director is interested only as a member, officer or employee of the other body corporate.
85. A director and any firm or body of which a director is a member may hold any office of profit under the company (except that of an auditor) in conjunction with the office of director.

#### PROCEEDINGS OF DIRECTORS

86. 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 vote.
87. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and, unless so fixed, shall be at least two (2) directors present either personally or by their alternate.
88. 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 those articles as the quorum of directors, the continuing directors/Director may act for the purpose of summoning a general meeting of the company, but for no other purpose.
89. If at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the same meeting, the remaining directors can appoint one among their number to be Chairman of the meeting.
90. The directors may delegate any of their powers to committees consisting of such members of their body as they think fit and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the directors.
91. A committee may elect a Chairman of their meeting; if no such Chairman is elected, or if at meeting the Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their members to be Chairman of the meeting.
92. A committee may meet and adjourn as they think proper, questions arising at any meeting shall be determined by majority votes of the members present and in case of equality of votes the matter in question shall be referred to the Board of Directors.
93. All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such directors or persons acting as aforesaid, or 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;

94. If at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the same, the remaining directors can appoint one among their member be Chairman of the meeting.
95. The directors may delegate any of their power to committee consisting of such members of their body as they think fit and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the director.
96. A committee may elect a Chairman of their meeting; if no such Chairman is elected, or if at any meeting the Chairman is not present within five after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting.
97. A committee may meet and adjourn as they think proper, questions arising at any meeting shall be determined by majority votes of the members present and In case of equality of votes the matter in question shall be referred to the Board of Directors.
98. A resolution in writing signed by all the directors or by all the members of a committee for the time being shall be as valid and effectual as a resolution passed at a meeting of the directors, or as the case may be, of such committee duly called and constituted. Such resolution may be contained in the document or in several documents in like form each signed by one or more of the Directors' or members of the committee concerned.

#### **SECRETARY**

99. The Secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them.
100. No person shall be appointed or hold office as a Secretary who is:
- a) The sole Director of the Company; or
  - b) A corporation of the sole director of which is the Sole Director of the Company; or
  - c) The sole Director of a corporation which is the sole Director of the Company.
101. A provision of the Act of these regulations requiring or authorizing a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.

#### **DIVIDENDS AND RESERVE**

102. The company in general meeting may declare dividend but no dividend shall exceed the

amount recommended by the directors.

103. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profit of the company.
104. No dividend shall be paid otherwise than out of profits.
105. Subject to the rights of persons, if any entitled to shares with special rights as to dividends, all dividends, shall be declared and paid according to the amounts paid on the shares, but if and so long as nothing is paid up on any of the share in the company, no dividends may be declared and paid according to amounts of shares. No amount paid on a share in advance of calls shall, while carrying interest, be treated for the purpose of this article as paid on the share.
106. The directors may, before recommending any dividend, set aside out of the profits of the company such sums' as they think proper as reserves which shall at the discretion of the directors, be applicable for meeting contingencies, or for equalizing dividends, or for any other purpose to which the profits of the company may be properly applied, and pending such applications may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors may from time to time think fit.
107. Any dividend may be paid by cheque or warrant sent through the post of the registered address of the member or person entitled thereto or in the case of joint holders to anyone of such joint holders at this registered address or to such person and such address as the member or person entitled or such joint holders, and the case may be, may direct. Every such cheque or such warrant shall be made payable to the order of the person to whom it is sent or to the order of such other person as the member or person entitled or such joint holders, as the case may be, may direct.
108. No dividend shall bear interest against the Company.

#### CAPITALIZATION OF RESERVES

109. (a) The company in General Meeting may upon the recommendation of the directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full uninsured shares or debentures of the company to be elected and distributed credited as fully paid up to and amongst such members in the proportion aforesaid or partly in the one way, and partly in the other, and the directors shall give effect to such resolution; **PROVIDED THAT** a share premium account and a capital

redemption reserve fund may, for the purpose of this article, only be applied.

In the paying up of uninsured shares to be issued to members of the company as fully paid bonus shares.

(b) Whenever such resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full powers to the directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fraction, and also to authorize any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any other shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment up by the company of their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts of any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such member.

#### ACCOUNTS

110. The directors shall cause proper books of account to be kept with respect to:
- All sums of money received and expended by the company and the matters in respect of which the receipt and expenditure take place;
  - All sales and purchase of goods by the company; and,
  - The assets and liabilities of the company.
111. Proper books of account mean such books as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.
112. The books of accounts shall be kept at the registered office of the company, or at such other place or places as the directors think fit and shall always be open to the inspection of the Directors.
113. The director shall from time to time determine who they are and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members in accordance with section 151 of the Act or book or document of the company except as confirmed by statute or authorized by the Directors of the Company in general meeting.
114. The directors from time to time in accordance with Section 153 of the Act or any statutory

modification thereof for the time being in force, cause to be prepared and to be placed before the company in general meeting much profit and loss accounts, balance sheets and reports as are referred to in that section.

115. The profit and loss account shall show, arranged under most convenient heads, the amount of gross income distinguishing the several sources from which it has been derived, and the amount of gross expenditure, distinguishing the expenses of the establishment, salaries and other like matters. Every item of expenditure fairly chargeable against the years income shall be brought into the account so that a just balance of profit and loss may be laid before the meeting, and, cases where- any item of expenditure which mazy in fairly be distributed over several years had been incurred in one year, the whole amount, of such item shall be stated, with the addition of the reasonable why only a portion of such expenditure in charged against the income of the year.
116. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the company in general meeting, together with a copy of the auditor's report, shall not less than seven days before the date of the meeting be sent to every member of, and every holder of debentures of the Company **PROVIDED THAT** this regulation shall not require a copy of those document to be sent to any person of whose address the Company in not aware or to more than one of the joint holders of any shares or debentures.

#### **AUDIT**

117. The company shall at each Annual General Meeting appoint an auditor or Auditors to hold office until the next Annual General Meeting.
118. The person or corporation other than the retiring Auditor shall not be capable of being appointed auditor at an Annual General Meeting unless notice of intention to nominate that person or corporation to the office of Auditor has been given by a member to the company not less than fourteen days before the Annual General Meeting and the company shall send such notice to the retiring Auditor and shall give notice thereof to the members not less than seven days before the Annual General Meeting.
119. The remuneration of the Auditors shall be fixed by the company in General Meeting the Auditors shall be entitled to attend any general meeting of the company at which any accounts which have been examined or reported on by them are to be laid before the company and to make any statement or explanation they desire with respect to the accounts.

#### **NOTICE**

120. A notice may be given by the company to any member either personally or by sending it by post to him or to his registered address or the address, if any, supplied by him to the company for the given or notice to him.



121. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting (by airmail if air mail services are available) a letter containing the notice, and unless the contrary is approved, to have been effected seven days after its dispatch if addressed to an estimation within Tanzania and fourteen days after its dispatch in other cases.
122. A notice may be given by the company to the joint holders of a share by giving notice to the joint holder named first in the register in respect of the share.
123. Notice of every general meeting shall be given in the same manner herein before authorized to every member of the company except those who (having no registered address) have not supplied to the company an address for the giving of notices to them. No other person shall be entitled to receive notice of general meetings.
124. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the directors and in the presence of at least two directors or a director and the secretary or such other person as the directors may appoint for the purpose and those two directors or Director and Secretary or any other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

#### **WINDING UP**



125. If the company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the company and having due regard to the respective rights of the holders of different classes of shares to which special rights are attached, divide amongst the members in relict or kind the whole or any part of the assets of the company and may for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributors as the liquidator, with the like sanction shall think fit, but so that the member shall be compelled to except any shares or other securities whereon there is any liability. Every 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 defending in such capacity any proceedings, whether civil or criminal, in which judgment is given in the favor or in which he is acquitted.

#### **ARBITRATION**

126. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the Act here in 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 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. Any Arbitration conducted under this clause shall be governed by the laws of Tanzania.

### ASSOCIATION CLAUSE

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this article of association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names:

S/N	NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBER	NUMBER OF SHARES	SIGNATURE
1.	OMER ELHAG YOUSIF HAMID P. O. BOX 270 DAR ES SALAAM	950	
2.	WEAM MOHAMED SALIM MUSA ABBAS P.O BOX 270 DAR ES SALAAM	50	

Dated at DAR ES SALAAM This 9<sup>th</sup> Day of January 2024.

Witness to the above signatures:

Name.. MARIA SANARE MOLLEL

Signature.. 

Address.. 65107

Qualification: ADVOCATE

