

THE COMPANIES ACT, 2002

COMPANIES LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

SUNFLOWER HB TANZANIA LIMITED

Incorporated this Day of 2022

DRAWN BY:
ANGROS JESTON NTAHONDI (PROMOTER)
JESTAM ATTORNEYS
P.O BOX 1579
DAR ES SALAAM
TANZANIA

THE UNITED REPUBLIC OF TANZANIA



Certificate of Incorporation

No.....

I hereby certify that

In this day incorporated under Companies Act, 2002, and that the Company is Limited

Given under my hand at Dar es Salaam thisday of.....Two thousand and Twenty One.

Seal

Registrar of Companies

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SUNFLOWER HB TANZANIA LIMITED

1. The name of the Company is **SUNFLOWER HB TANZANIA 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 formed are:-
 - (a) To undertake growing of cereals (except rice), leguminous crops and oil seeds.
 - (b) To undertake whole sale of agriculture raw materials and live animals.
 - (c) To undertake post-harvest crop activities.
 - (d) To undertake exportation of sunflower oil from Tanzania to other parts of the world.
 - (e) The carry on the business of purchasing sunflower seeds from farmers or any other sellers.
 - (f) To undertake exportation of refined sunflower.
 - (g) To engage in processing sunflower seeds to produce sunflower oil.
 - (h) To undertake transportation of sunflower seeds and associated end products within and outside the country.
 - (i) To undertake growing of sunflower in various parts of Tanzania.

- (j) To carry on the business of growing of other non-perennial crops.
- (k) To carry on the business of growing spices, aromatic, drug and pharmaceutical crops.
- (l) To carry on the business of growing spices of all types such as pepper, nutmeg, mustard, paprika, cinnamon, chilli powder, oregano, cumin, allspice, cloves, coriander, ginger, garlic, cayenne, saffron, pimento, vanilla, mace, cardamoms, anise, fennel and the like.
- a) To engage in the business of buying, selling and exporting fruits, flowers, cereals such as maize, beans, millet, sorghum and vegetables within and outside the country. To carry on the business of growing perennial crops
- b) To engage in growing fibre crops
- c) Growing vegetables, melons, roots and tubers
- d) To carry on plant propagation
- e) To engage in mixed farming
- f) To undertake animal production particularly raising of cattle, goats, poultry and other animals
- g) To carry on the exportation of organic products in large scale
- h) To engage in management and controlling the quality of organic products in the farm.
- i) To grow organically fruits, flowers, herbs and vegetables by following international organisation of standards and international food standards.
- j) Wholesale of agricultural machinery, equipment and supplies.
- k) To carry on market research.
- l) To acquire land for various uses
- m) Retail sale of automotive fuel in specialized stores



- n) Manufacturers of gas; distribution of gaseous fuels through mains
- o) Manufacture of refined petrol products
- p) To carry on the business of importers and dealers in fuel and other oils, petroleum of every kind and the business of refiners of such oils and petroleum.
- q) Manufacturer of lubricant oils and all accessories required for the equipment and operations of the said vehicles, aircrafts and ships.
- r) To carry on the business of monetary intermediation.
- s) To carry on the business of financial service activities, except insurance and pension funding activities.
- t) To carry on the business of manufacture of soft drinks, production of mineral waters and other bottled waters.
- u) To engage in tour operator activities.
- v) To engage in travel agency activities.
- w) To carry on the business of clearing and forwarding agents, courier and cargo handlers, handling and haulage contractors, warehousemen, common carriers by land, rail, water, and air, container agents, to handle goods and passengers within the country and outside, logistics services, material management, transportation, warehouse distribution and marketing of goods and to provide storage and protection of goods against rain, fire and other natural or manmade calamities.
- x) To promote and acquire or to enter into partnership with or into any arrangement with any organization, individual persons and/or corporations for the purpose of developing or conducting directly or indirectly the business of the company and/or any other related services which may be conducted thereto.
- y) To borrow or raise or secure the payment of moneys or bank overdrafts by mortgage or any of the issue of debenture stock perceptual or otherwise or in

such other manner as the company shall think fit and for the purpose aforesaid or for any other lawful purpose to charge all or any of the company's property or assets present and future including its uncalled capital and collaterally or further to secure any securities of the company by trust deeds or other assurance as required by lenders.

4. The liability of the members of the Company is limited.

5. The share capital of the Company is Tanzania Shillings 50,000,000 divided into 1000 shares with the value of Tanzanian Shillings 50,000 each and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

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 our respective name

NAME OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
MENACHEM HAGER 45 Ha'alon st. Karney-Shamron Israel 4485500	450	
MOSHE HAGER Grzybowska 61B Warsaw 00-844 Poland	450	

Dated at DAR ES SALAAM this 12TH day of OCTOBER, 2022.

WITNESS to the above Signatures:-

Name: ANGRIS JESTON NTAHOND

Signature: 

Postal Address: P.O. Box 4081,

DAR ES SALAAM

Qualification: ADVOCATE



THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SUNFLOWER HB TANZANIA LIMITED

1. In these articles:-

"The Act" means the Companies Act, 2002;

"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" The seal of the Company duly authorised by the Board of Directors.

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

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

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.

2. The Regulations contained in Table A of the First Schedule of the Companies Act, 2002 shall not apply to the Company.

3. The Company is a private Company and accordingly:

- a) The rights to transfer shares are restricted in manner hereinafter prescribed.
- b) The number of members of the Company (exclusive of persons who are in the employment of the company and or persons who having been formerly in the employment of the company were while in such employment and have continued after the determination of such employment to be 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 regulation be treated as a single.

- c) Any invitation to the public to subscribe for any shares or debenture of company is prohibited.

4. The share capital of the Company is Tanzanian Shillings 50,000,000 divided into 1000 shares with the value of Tanzanian Shillings 50,000 each.

5. Subjects to the provisions, if any, in that behalf of the Memorandum of Association, and without prejudice to any special rights previously conferred on the holders of existing shares, any share may be issued with such preferred, deferred or other special rights such restrictions, whether in regard to dividend, voting, return of share capital or otherwise, as the Company may from time to time 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.(1) If any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of the issues of the class) may be varied with the sanction of any Extra ordinary Resolution passed at a separate General Meeting of the Shareholders of that class.

(2) In every such separate General Meeting, the provisions of the Regulations relating to General Meetings should mutates mutandis apply, but so that the necessary quorum shall be two persons at least holding or representative by proxy one third of the issued shares of the class present in person or by proxy may demand a poll.

(3) For the purposes of this Article, 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.

7. Every person whose name is registered as a member in the registered of members shall, without payment, be entitled to a certificate under the Seal of the Company specifying the share or shares held by him 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 several joint holders shall be sufficient delivery to all.

8. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any not exceeding one shilling, and on such terms, if any, as to evidence and indemnity, as directors think fit.

9. No part of the funds of the Company shall directly or indirectly be employed in the purchase of, or in loans upon the security of, the Company's shares, but nothing in this regulation shall prohibit transaction mentioned in the proviso of the Act.

10. The Company shall be entitled to treat the person whose name appears upon the registered in respect of any share as the absolute owner thereof of, and shall not be

under any obligation to recognize any trust or equitable claim to partial interest in such shares whether or not it shall have equitable claim to partial interest in such shares whether or not it shall have express or other notice thereof.

LIEN

11. The Company shall have a 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 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 fourteen 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 share, or the person entitled thereto by reason of his death or bankruptcy.

13. For giving effect to any such sale the directors may authorize some persons to transfer the share 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 the application of the purchase money, nor shall his title to the shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.

14. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue shall (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

15. The Directors may, subject to any conditions of allotment, from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) provided that (except as otherwise fixed by the conditions of allotment) no call on any share shall be payable at less than thirty days from the day appointed for payment of last preceding call, and each member shall (subject to being given at least fourteen days notice specifying the time or times and place of payment) pay to the Company at the time or times and places so specified the amount called on his shares.

16. The joint holders shall be joint and severally liable to pay all calls in respect thereof.

17. If a call in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of eight per centum per annum from the day appointed for the payment thereof to the time of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.

18. The provisions of these Regulations as to the liability of joint holders and as the 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 becomes payable by virtue of a call duly made and notified.

19. The Directors may if they think fit, receive from any member willing to advance the same all or any part of the money unpaid from the shares held by him beyond the sums actually called upon thereon as a payment in advance of calls which shall extinguish, so far as the same shall extend the liability upon the shares in respect of which it is advanced, and the Company may pay interest upon the money so received, at such rate as the member paying such sum and the Directors agree.

TRANSFER AND TRANSMISSION OF SHARES

20. The instruments of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain a holder of the share until the name of transferee is entered in the register of member in respect thereof.

21. Shares shall be transferred in the following form, or in any other form which the Director shall approve.

I,..... of..... In consideration of the sums of Tshs..... Paid to me by of (hereinafter called the said transferee) do hereby transfer to the said transferee the share (or shares) numbered in the undertaking called..... the Company, Limited, to hold unto the said transferee, subject to the several conditions on which I hold the same, and I, the said transferee, do hereby agree to take the said share (or shares) subject to the conditions aforesaid.

As witness our hands the.....day of2022.

Witness to the Signature of, etc."

22. The Director may in their absolute direction 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 a lien. The directors may also suspend the registration of transfer during the fourteen days immediately preceding the Ordinary General meeting in each year. The directors may decline to recognise any instrument of transfer unless-

(a) A fee not exceeding two 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 it relates, and such other evidence as the directors may reasonably require to show the right of the transfer or to make the transfer. If the directors refuse to register a transfer of any share 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.

23. The legal personal representative of a deceased sole holder of a share shall be the only person recognized by the company as having any title to the share. In the case of a share registered in the same names of two or more holders, the survivor, or the legal personal representatives of the deceased's survivor, shall be the only person recognize by the company as having any title to the share.

24. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall upon such accident being produced as may from time to time be properly required by the directors, have the right, either to be registered as they would have had in the case of a transfer death or bankruptcy.

25. A person becoming entitled to a share by reason of the 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 it to exercise any right conferred by membership in relation to meetings of the company.

26. Saves 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:-

(i) Every member of other person referred to in Article 24 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 of hi intention so to do. Such notice shall constitute the Board his agent for the sale of the said shares in one or more loss at 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 as between a willing vendor and a willing purchaser.

(ii) Upon the price being fixed as a 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 data of the said notice whether he is willing to purchase any and, if so what maximum number of the said shares.

(iii) 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 there willingness to purchase as aforesaid, and (if more than one) so far as may be pro rate according to the member of shares already held by them respectively **PROVIDED THAT** No member shall be obliged to take more than the said maximum number of shares so notified by him as afore-said.

(iv) 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 company or failing him one 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 duly appointed attorney of the vendor with full power to executed complete and deliver in the name and on behalf of the vendor a 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 not sold to any person (subject to article 22) and at any price.

(v) In the event 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 sold to any person (subject to article 22)

FORFEITURE OF SHARES

27. If a member fails to pay any call or mutatis instalment 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 instalment remains unpaid serve a notice on him requiring payment so much of the call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

28. 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 call was made will be liable to be forfeited.

29. 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 a resolution of the directors to that effect.

30. 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.

31. A statutory declaration in writing that the declaration is a director of the company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the acts 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 in favour 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 shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be effected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

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

CONVERSION OF SHARES INTO STOCK

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

34. The holder of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as, and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit but the directors may from time to time fix the minimum amount of stock transfer of fraction of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.

35. The holders 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, no such privilege or advantage (except participation in the dividends and profits or the company) shall be conferred by any such aliquot part of stock as would not if existing in share, have conferred that privileges or advantage.

36. Such of the regulations of 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.

37. All new shares shall, before issue, be offered to such persons the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstance 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 a time, within which the offer, if not accepted will be deemed to be declined and after the expiration of that time, or on the 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 of those shares 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 ration which the new shares bear to share held by persons entitled to and offer of new shares) cannot, in the opinion of the directors, be conveniently offered under this article.

38. The company may be ordinary resolution:-

(a) Consolidate and divide all or any of its shares capital into shares of larger amount than its existing shares.

(b) Sub-divide its existing shares, or any of them, into shares of smaller amount that is fixed by the memorandum of association subject, nevertheless, to the provisions of section 61 (d) 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.

39. The Company may, by special resolution, reduce the share capital and any capital redemption reserve fund in any manner and with, and subject and with, and subject to, any incident authorized, and consent required by law.

40. 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 member in the same manner as nearly as possible as that in which meetings are to be convened by the directors.

41. All such general meetings shall be called Annual General Meetings, and all other general meetings shall be called Extraordinary General Meeting.

42. The directors may, wherever they think fit, convene an Extraordinary General Meeting and Extraordinary General Meeting shall also be convened on such requisition or, in default, may be convened by such requisitions as provided by section 134 of the Companies Act, 2002. If at any time there are not within Tanzania sufficient directors capable of acting to form a quorum, any director or any one member of the company

may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

NOTICE OF GENERAL MEETING

43. Subject to the provision of section 133 of the Act. The relating to special resolutions, 121 days' 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 the meeting and in case of special business, the general nature of that business shall be given 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 notices from the company but with the consent of all the members entitled to receive notice of some particular meeting may be convened by such shorter notice and in such manner as those members may think fit.

44. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any member shall not invalidate the proceedings at any such meeting.

PROCEEDING AT GENERAL MEETING

45. All business shall be deemed special that is transacted at Extraordinary Meeting and all that is transacted at an ordinary meeting, with the exception of sanctioning of the accounts, balance sheets and the ordinary report of the directors and auditors, the election of firestorm sand other officers in the place of those retiring by rotation, and the firing of remuneration of the auditors.

46. No business shall be transacted at any general meeting unless a quorum of the members is present at the time when the meeting proceeds to business save as herein provided. Two members present in person or by proxy shall be a quorum.

47. If within half an hour from the time appointed fro the meeting a quorum is not present, the meeting, if convened upon the requisition of members shall be dissolved and in any other case it shall be adjourned to the see 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 form the time appointed for the meeting the members present shall be a quorum.

48. The Chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company.

49. 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 or is unwilling to act as chairman, the members present shall choose someone of their member to be chairman.

50. 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 left unfinished at the meeting from which the adjournment took place, When a 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 be necessary to give any notice of an adjournment or the business to be transacted at an adjourned meeting.

51. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless poll is (before or on the declaration of the result of the show of hands) demanded by at least one member present in person or by proxy and entitled to vote. 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.

52. If a poll is duly 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 was demanded.

53. In the case of an equality of votes, whether of 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 or casting vote.

54. A poll demanded on the election of a chairman or on a question 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.

55. An ordinary resolution of a Company determined of without and general meeting and evidence 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 as valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.

VOTES OF MEMBERS

56. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote for each share of which he is the holder.

57. In the case of joint holders the vote of the senior who 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 the names stand into the register of members.

58. 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 a show of hands or on a poll, by his committee or other legal guardian appointed by that court, and any such committee or other legal guardian may, on a poll vote by proxy.

59. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

60. On a poll votes may be given either personally or by proxy. Provided that no Company shall vote by proxy as long as a resolution of its directors in accordance with the provisions of section 136 of the companies Act 2002 it is enforce.

61. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney dully authorized in writing, or if the appointer is a corporation, either under seal, or under the hand of an officer or attorney duly authorize. A proxy need not be a member of the company.

62. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power or authority shall be deposited at the registered office of the Company not less than seventy-two hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

63. An instrument appointing a proxy may be into the following form, or any other form which the directors shall approve:-

"I..... of..... being a member of Limited company hereby appoint, as my proxy, to vote for me and on my behalf at the (Ordinary or Extraordinary, as the case may be) General Meeting or the Company to be held on..... the day of..... 2022"

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

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

65. Any corporation which is a member of company may by resolution of its directors or other governing body authorise such person as it think fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

DIRECTORS

66. The first directors shall be not less than two in number and shall be appointed by the subscribers to the Memorandum of Association. Unless and until otherwise determined by the Company by ordinary resolution the number of directors (excluding alternate Directors) shall not be less than two. The first directors shall be:

1. MENACHEM HAGER
2. MOSHE HAGER
3. IMELDA CHRISTOPHER MDAMU

67. The Company may by extraordinary resolution remove any director and may by an ordinary resolution appoint another person in his stead; any vacancy occurring in the Board of Directors may be filled up by the Company by an ordinary resolution.

68. (1) the remuneration of the directors shall from time to time be determined by the Company in General Meeting.

(2) In addition to their usual remuneration the directors shall also be paid such travelling, hotel and other expenses as may reasonably be incurred by them in the exercise of their duties, including any such expenses incurred in connection with their attendance at meetings of directors.

69. Any Director may in writing appoint any person, who is approved by the majority of the Directors, to be his alternate to act in his place at any meeting of the directors at which he is unable to be present, Every such alternate shall be entitled to notice of meetings of the directors and to attend and vote thereat as a director when the person appointing him is not personally present, and where he is a director to have a separate vote on behalf of the director he is representing in addition to his own vote. A director may at any time in writing revoke the appointment of an alternate appointed by him. Every such alternate shall be an officer of the Company and shall not be deemed to be the agent of the director appointing him. The remuneration of such an alternate shall be payable out of the remuneration payable to the director to the director appointing him, and the proportion thereof shall be agreed between them.

70. A Director and alternate director shall not require a share qualification but nevertheless shall be entitled to attend and speak at any general meeting of the company, and at any separate meeting of the holders of any class of shares in the Company.

71. A resolution in writing signed by all the directors shall be as valid and effectual as if it had been passed at a meeting of the directors duly called and constituted and may consist of several documents in the like form, each signed by one or more of the director other than an alternate director appointed by a director who at the date of the resolution is absent from Tanzania.

72. Provided that a Director declared his interest therein in manner provided by the Ordinance he may vote as a director in regard to any contract or arrangement in which he is interested or upon any matter arising there out, and if he shall so vote his vote shall be counted in the quorum when any such contract or arrangement is under consideration.

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

74. The business of the company shall be managed by the directors who may pay all expenses incurred in getting up an registering the Company, and may exercise all such powers of the Company, as are not, by the Ordinance, or by these articles, required to be exercised by the Company in general meeting, subject, nevertheless, to any regulation of these articles, to the provisions of the Ordinance, Ordinance, land to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting; but no regulations made by the company in general meeting; but no regulations made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

75. The Directors may from time to time appoint one or more of their body to the office of Managing Director or may appoint any person or body corporate to manage the company for such term 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. In the case of the appointment of the Managing Director such appointment shall be subject to determination ips facto of he who ceases from any cause to be director.

76. The directors shall cause minutes to be made in books provided for the purpose:

- (a) Of all appointment of officers made by the directors;
- (b) Of the names of the 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 Company, 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.

THE SEAL

77. The Board shall provide for the safe custody of the Seal. The seal shall be use only by the authority of the Board and every instrument to which the seal shall be affixed shall be signed by a director and also by the Secretary or by a second director or by some other person appointed by the Board for the purpose.

DISQUALIFICATION OF DIRECTORS

78. The office of director shall be vacated, if the director:-

- (a) Without the consent of the Company, in general meeting holds any other office of profit under the Company except that of Managing Director of manager;
- (b) becomes bankrupt in this Territory or in any other territory which is declared to be a reciprocating territory under section 147 of the Bankruptcy Act or;
- (c) Becomes prohibited from being a director by reason for any order made under sections 144 of the Companies Act 2002.
- (d) Is found lunatic or becomes of unsound mind: or
- (e) Resigns his office by notice in writing to the Company; or
- (f) Is punished with imprisonment for a term exceeding six months without the option of a fine.

PROCEEDING OF DIRECTORS

79. 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 a equality of votes the chairman shall have a second or casting vote. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors.

80. The quorum necessary for the transaction of the business of the directors may be fixed by the Directors and unless so fixed shall be two.

81. 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 regulation of the Company as the necessary quorum of directors, the continuing directors may act for the purpose of summoning a general meeting of the Company, but for no other purpose.

82. The director may elect a chairman of their meeting and determine the period for which he is to hold office; but if no such 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 directors present may choose one of their member to be chairman of the meeting.

83. The directors may delegate any of their power to committees consisting of such members of their body as they think fit, any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be in opposed on it by the directors.

84. A committee may elect a chairman of its meetings; if no such 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 member to be chairman of the meeting.

85. A committee may meet and adjourn as it thinks. Questions arising at any meeting shall be determined by a majority of votes of the members present and in case of an equality of votes the chairman shall have a second or casting vote.

86. All acts done by any meeting of the directors or of a committee of directors, or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director or person 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.

87. 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.

88. No person shall be appointed or hold office as a Secretary who is:-

(a) The sole director of the Company; or

(b) A corporation 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.

89. A provision of the Act or Regulations requiring or authorising 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 as director and a , or in place of the Secretary.

90. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.

91. The Directors, from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the Company.

92. No dividend shall be paid otherwise than out of profit.

93. 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 shares. No amount paid on a share in advance of calls shall while carrying interest, be treated for the purposes of this article as paid on the share.

94. The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserves which shall, at the discretion of the directors, be applicable for meeting contingencies or for equalising dividends, or for any other purpose to which the profits of the company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the company) as the directors may from time to time think fit.

95. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend or other igneous payable on or in respect of the share.

96. Any dividend my be paid by cheque or warrant sent though the post to the registered address of the member or person entitled thereto or in the case of joint holders at his registered address or to such person and such address as the member or person entitled or such joint holders as the case may be may direct. Every such cheque or warrant shall be made payable to the order of person to who, 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 direct.

97. No dividends shall bear interest against the Company.

ACCOUNTS

98. 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 takes place;

(i) All sales and purchases of goods by the Company.

(ii)The Asset and liabilities of the Company

99. The book of account shall be kept at the registered office of the Company, or at such other place or places as the directors think frit, and shall always be open to the inspection of the directors.

100. The directors shall from time to time determine whether 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 not being directors, and no member (not being a director) shall have any right of inspecting any account of book or document of the Company except as conferred by statute or authorized by the directors or by the Company in general meeting.

101. The directors shall from time to time in accordance with section 153,155 and 159 of the Companies Act; of the cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets and reports as are referred to in that section.

102. The profit and loss account shall show, arranged under the 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 year's income shall be brought into account, so that a just balance of profit and loss may be laid before the meeting and, in case where any item of expenditure which may in fairness be distributed over several years has been incurred in any one year, the whole amount of such item shall be stated with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.

103. 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 meeting be sent to all persons entitled to receive notices of general meeting of the company.

AUDIT

104. Auditors shall be appointed and their duties regulated in accordance with section 170 and 179 of the Companies Act, 2002.

NOTICES

105. A notice may be given by the Company to any member either personally or sending it by post to him to his registered address, or (if he has no registered address within the Territory supplied by him to the Company for the giving of notices to him.

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 unless the contrary is proved to have been effected at the time at which the letter would be delivered in the ordinary course of post.

106. If a member has no registered address within the Territory and has not supplied to the Company an address within the Territory for the giving of notices to him, a notice addressed to him and advertised in a newspaper circulating in the neighbourhood of the registered office of the Company shall be deemed to have been duly given to him at noon on the day on which the advertisement appears.

107. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder named first in the register of members in respect to the share.

108. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or receipt of the bankrupt, or by any like description, at the address, if any within the Territory supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

109. Notice of every general meeting shall be given in some manner hereinbefore authorized to (a) every member except those members who (having no registered address within the Territory) have not supplied to the company an address within the Territory for the giving of notice to them, and also to (b) every person entitled to a share in consequence of the death or bankruptcy would be entitled to receive notice of the meeting. No other person shall be entitled to receive notice of General meetings.

CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS

110. 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, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the company.

MANAGEMENT

111. The majority share holder shall be the chief executive officer of the Company responsible for the running of day to day affairs of the Company.

112. That the majority share holder may appoint any other person to act or to be the Chief Executive Officer of the Company for the period and terms which shall be notified to the Board of Directors.

BORROWING POWERS

113. The Director may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking any property, 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 any third party.

SECRETARY

114. The Secretary shall be appointed by the Board of 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.

115. A provisions of the Act or these articles 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.

WINDING UP

116. 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 member of the Company 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 all member shall be compelled to accept any shares whereupon there is any liability.



INDEMNITY

117. Every Director, Managing Director ,Agent, Auditor, Secretary and other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him to defending any proceedings, whether civil or criminal, in which judgments is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court ALTERATION OR ADDITIONS subject to the provision of the Act and to those contained in the Memorandum of Association of 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.

ARBITRATION

118. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representative touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising there under or arising out of the relation existing between the parties by reason of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within thirty(30)


days the procedure laid down in the Arbitration Act ,Cap.15 R.E 2002 or any other existing statutory modifications or re-enactments thereof shall apply.

NAME OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
MENACHEM HAGER 45 Ha'alon st. Karney-Shamron Israel 4485500	450	
MOSHE HAGER Grzybowska 61B Warsaw 00-844 Poland	450	

Dated at DAR ES SALAAM this 12th day of OCTOBER, 2022

WITNESS to the above Signatures:-

Name: ANGROS JESTON NTATIONDI

Signature: 

Postal Address: P.O. Box 4081

DAR ES SALAAM

Qualification: ADVOCATE

