

THE COMPANIES ACT

(ACT NO. 15 OF 2013)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

ROCKVILLE INVESTMENT LIMITED

Incorporated this day of 2024

DRAWN BY:

AFRICORP ATTORNEYS

AMVERTON OFFICE PARK,

64 MAGORE STREET UPANGA,

P. O. BOX 10709,

DAR ES SALAAM, TANZANIA

THE COMPANIES ACT (ACT NO. 15 OF 2013)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

ROCKVILLE INVESTMENT LIMITED

1. The name of the Company is **“ROCKVILLE INVESTMENT LIMITED”**.
2. The registered office of the Company will be situated in Mjini Magharibi-Unguja, Zanzibar.
3. The objectives for which the Company is formed are:-
 - a) Manage, acquiring and investing in real estate and other investments.
 - b) Information Technology.
 - c) Transact business, carry on operations and exercise the powers granted in this Section in any state, territory, district and possession of the United Republic of Tanzania and in any foreign country.
 - d) Make contracts and guarantees, incur liabilities and borrow money.
 - e) Issue bonds, notes and other obligations and secure them by mortgage or deed of trust of any or all of its assets.
 - f) Acquire by purchase or in any other manner and take, receive, own, hold, use, employ, improve and otherwise deal with any interest in real or personal property, wherever located.
 - g) Purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, loan, pledge, or otherwise dispose of and otherwise use and deal in and with stock and other companies, corporations, associations and individuals.
 - h) Acquire any of its own company's interests, bonds, notes and other obligations and securities.
 - i) Invest its surplus funds, lend money from time to time in any manner which may be appropriate to enable it to carry on the operations or fulfil the purposes specified in this Memorandum of Association and take and hold real and personal property as security for the payment of funds so

invested or loaned.

- j) Be a promoter, partner, member, associate, stockholder or manager of any corporation, jointventure, trust or other enterprise.
- k) Appoint agents, define their duties, and determine their compensation.


The objects set forth in any sub-clause of the clause shall not, except when the contest expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any sub-clause or by the name of the company. None of such sub-clause or the objects therein specified or the powers there by conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause or this clause but the company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world and notwithstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.

4. The liability of the members is limited.

5. The initial capital of the company is Tanzania Shillings Ten Million (TZS 10,000,000/=) divided into 100 shares of TZS 100,000/= each, and the company shall have the power to divide the original or any increased capital into several classes, and to attach any preferential, deferential, deferred, qualified or other special rights, privileges restrictions or conditions.

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

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES OF EACH SUBSCRIBER
MOHAMED SALUM MATOPE P. O. BOX 24039 DAR ES SALAAM	90	<i>Mohamed Matope</i>

SALUM ABDALLAH MATOPE P.O. BOX 24039 DAR ES SALAAM	10	
TOTAL NUMBER OF SHARES	100	

Dated this 8th day of January, 2024

WITNESS to the above signatures:

Name: Angelista Daud Nashon
Postal Address: P.O. Box 10709, DSM
Signature: A. Nashon
Qualification: Advocate.



THE COMPANIES ACT

(ACT NO. 15 OF 2013 OF THE LAWS OF ZANZIBAR)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ROCKVILLE INVESTMENT LIMITED

PRELIMINARY

1. In this regulation:

“The ACT means the Companies Act NO. 15 of 2013 the laws of Zanzibar.

When any provision of the Act is referred to the reference is that provision modified by any law of the time being in force. Unless the context is otherwise requiring, the expression define in the Act or any modification thereof in force at the date at which these regulations become binding on the Company, shall have the meaning so defined.

Any word importing the singular shall include the plural and vice versa, and word importing person shall include the plural and vice versa, and words importing persons shall include bodies corporate, partnership, firms, co-operative etc.

The regulation of table A in the first schedule to the Companies Act herein after called table A Shall Apply To The Company Save In So Far As They Are Varied Or Excluded hereby but provisions under the table A the form shall prevail and in addition shall be regulation of the company.

PRIVATE COMPANY

2. The Company is a private Company and accordingly :-
 - (a) The right to transfer shares is restricted in manner hereinafter provided.
 - (b) The number of members of the company exclusive of persons who in employment of the company and persons who have been formerly in the employment of the company were while in such employment to be members of the company is limited to fifty; provided that where two or more persons holding one or more shares in the company jointly shall for the purpose of the regulation hold one or more shares in the company jointly shall for the purpose of the regulation 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.

LIEN

3. 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 the share, and the Company shall also have a lien on all shares standing registered in the name of a person or persons for all moneys payable by him or his or their estate or estates of the Company, but the Directors may at any time declare any share to be wholly or in part exempted from the provisions of this article. The Company's lien, if any on a share extend to all dividends payable thereon. 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 exist as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled by reason of his death or bankruptcy to the share.
4. The proceeds of the sale shall be paid by the purchaser of share to the Company and shall be applied in payment of such part of the amount in

respect of which the lien exist as is presently payable, and the residue shall be held (Subject to a like lien for sums not presently payable as existed upon shares prior to the sale) by the Company on behalf of the person entitled to the shares at the date of sale.

CALLS ON SHARES

5. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares, and each 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 shall be deemed to have been made at time when the resolution of the Directors authorizing the call was passed the subscribers shall, without delay pay the initial share capital after the resolution of the Directors to that effect has been passed.
6. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
7. If a sum called 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 8 per cent per annum from the day appointed for the payment thereof to time of the actual payment, but the Directors shall on good reason be at liberty to waive payment of that interest wholly or in part.
8. The provisions of these articles 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, become 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.
9. The Directors may on the issue of shares, differentiate between the holders as to the amount of call to be paid and the times of payment.

10. The Directors may, if they think fit receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, 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 5 per cent) as may be agreed upon between the member paying the sum in advance and the Directors.

TRANSFER AND TRANSMISSION

11. Subject to the provisions hereinafter contained shares in the Company shall be transferable by written instrument in the common form signed both by the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.
12. The Directors may refuse to register any transfer of shares (Without assigning any reason therefore) to any person 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 transfers during the fourteen days immediately preceding the ordinary General Meeting in each year. The Directors may decline to recognize any instrument of transfer unless :-

- (a) A fee not exceeding five hundred 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 transferor to make the transfer.

13. The personal representatives of a deceased sole holder 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 survivor, or the personal representatives of the deceased survivor, shall be the only persons recognized by the Company as having any title to the share.

14. 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 registered by the Directors, have the right, either to be registered as a member in respect of the share, or, instead of being registered himself, to make such transfer of the share as the deceased or bankruptcy person could have made; but the Directors shall, in either case 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.

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 the share, be entitled in respect of it to exercise any right conferred by membership in relation to a meeting of the Company.

15. Except as hereinafter provided no shares in the Company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.

16. Every member or other person referred to in Article 19 hereof who intends to transfer shares (hereinafter called the vendor) shall give notice in writing to the Board of his intention. That notice shall constitute the Board, his agent for the sale of the said shares, on one or more lots at the discretion of the Board, to members of the Company at a price to be agreed upon the vendor and the Board, or in default of agreement, at a price which shall be certified by Chartered Accountants, as being in the opinion of that firm the fair selling value thereof as between a willing vendor and a willing purchaser. PROVIDED THAT in establishing the said value, the said firm shall have regard on the one hand, to the results of the last approved balance sheet and accounts and, on the other hand, to the economic prospects which may reasonably be predicted.

17. Upon the price being fixed as aforesaid the vendor may at his option withdraw the offer to sell the shares but if he elects to proceed 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.
18. At the expiration of the said thirty days the Board shall allocate the said shares to or among 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 or share 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 aforesaid. Upon such allocation being made the vendor shall be bound on payment of the said price to transfer the share to the purchaser or purchasers and if he makes default in so doing 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.
19. In the event of the whole of the said shares not being sold under the above articles the vendor may, at any time within six calendar months after the expiration of the said thirty days, transfer the shares, not sold to any person (Subject to article 18) and at any price.
20. Article above hereof shall not apply to a transfer to a person who is already a member of the Company, nor to a transfer merely for the purpose of effectuating the appointment of new trustees, nor to a transfer by a trustee to a beneficiary, provided that it is proved to the satisfaction of the Board that the transfer bona fide falls within one these exceptions.

FORFEITURE OF SHARES

21. If a member fails to pay any call or instrument of a call, on the day appointed for payment thereof, the Directors may at any time thereafter

during such time as may part of such 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.

22. 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 is 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.
23. If the requirements of such notice as aforesaid are not complied with, any shares in respect of which the notice has been given may at any time thereafter, before the payment required by the notice as been made be forfeited by a resolution of the Directors to that effect.
24. 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 of the forfeiture may be cancelled on such terms as the Directors think fit.
25. A person whose share have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company receives payment in full of the nominal amount of the shares.
26. A statutory declaration in writing that the declared is 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 facts therein stated as against all person claiming to be entitled to the shares, and that declaration, and the receipt of the Company for the consideration, it any give for the share on the sales or disposition thereof, shall constitute a good title to the share, and the person to which the share is so sold or disposed of shall 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 share be effected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
27. The provision of these Regulations as to forfeiture 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 an account of the nominal value of the share or by way of premium, as of the same had been payable by virtue of a call duly made and notified.

CONVERSION OF SHARES INTO STOCK

28. The Company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up share of any denomination.
29. The holders 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 account of stock transferable, AND restrict or forbid the transfer of fractions of the minimum but the minimum shall not exceed the nominal amount of the shares from which the stock arose.
30. The holders of stock shall, according to the amount of the stock held by them, have the right, privileges and advantages as regards dividends, opting at meeting of the Company and other matter as if they held the shares from which the stock arose, but no such privilege or advantage shall be concerned by any such aliquot part of stock as would not, if existing in share, have conferred that privilege.
31. Such of the regulation of the Company are as applicable to paid-up shares shall apply to stock, and the word "stock" and "stockholder".

ALTERATION OF CAPITAL

32. The directors may, with the sanction of an extraordinary resolution of the Company increase the share capital by such a sum to be divided into shares of such amount, as the resolution shall prescribe.
33. 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 person as at the date of the offer are entitled to receive notices from the Company of General Meeting 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 a time within which, the offer, if not accepted, will be deemed to be declined, and after the expiration 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 of 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 person entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this article.

34. Any new shares shall be subject to the same provisions with reference to the payment of calls, lien transfer, forfeiture, expropriation, and otherwise as shares in the original share capital.

35. The Company may by special resolution:-
 - (a) Consolidate and divide its share capital into shares of larger amount than its existing shares;

 - (b) By sub-division of its existing shares or any of them, divide the whole or any part of its share capital into shares of smaller amount than it's fixed by the Memorandum of Association, subject nevertheless, to the provision, of the Companies Decree.

 - (c) Cancel any shares which, at the date of the passing of the resolution, have been taken or agreed to be taken by any person;

 - (d) Reduce its share capital in any manner and with and subject to any incident authorized and consent required by law.

GENERAL MEETINGS

36. The Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorized, and consent required by law.
37. Articles 47 to 61 of table "A" shall apply subject to the following variations:
- (a) A General Meeting, Ordinary or Extra-Ordinary may be convened with or without a written notice to all members, on a shorter notice of not less than seven days.
 - (b) Two members, present either personally or by proxy, shall form a quorum.
 - (c) Any ordinary resolution of the Company determined without any General Meeting and evidenced by writing under the hands of majority of the Directors and of the members of the Company holding three-fourths of the issued shares of the Company shall be valid and effectual as an ordinary resolution duly passed at a general Meeting of the Company.
38. A General meeting shall be held once in every 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.
39. The above-mentioned general meeting shall be called ordinary meetings; all other general meetings shall be called extraordinary.
40. The Directors may, whenever they think fit, at least convene an extraordinary general meeting, and extraordinary general meetings shall also convene on such requisition, or in default, may be convened by such requisitions, as provided by the Companies Decree.

41. The General meeting shall be held once in every two years to elect a Chairman and appoint Chief Executive Officer of the Company. The General Meeting shall have the power to remove Chief Executive Officer whenever it thinks it necessary.

PROCEEDINGS OF GENERAL MEETINGS

42. Thirty days' notice at the least (exclusive of 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 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 these articles, entitled to receive such notices from the Company, but the non-receipt of the notice by any member shall not invalidate the proceedings at any general meeting, and moreover a general meeting, with the written consent of all the members entitled to attend and vote thereat, may validly be called by a shorter notice and in such manner as the members think fit.
43. All business shall be deemed special that is transacted at an extraordinary meeting, and all that is transacted at an ordinary meeting, with the exception of sanctioning a dividend, the consideration of the accounts, and balance sheet and the ordinary report of the Directors and Auditors, the election of Director and appointment and fixing of the remuneration of the Auditors.
44. No business shall be transacted at any general meeting unless a quorum of members is present at time when the meeting proceeds to business; save as herein provided a majority of shareholders present in person or by proxy and entitled to vote shall be a quorum.
45. If within half an hour after the time appointed for the meeting a quorum is not present, the meeting if convened upon the requisition of members shall be dissolved.
46. The Board of Directors shall elect the chairman every two years. The Chairman shall preside as chairman at every meeting of the Company.

47. If the chairman is not present within thirty minutes after the time appointed for holding the meeting or is unavailable to act as the Chairman, the members present shall choose someone of their number to be the Chairman.
48. 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 and from place to place, but no business shall be transacted at any adjourned meeting other the business left unfinished at the meeting from with the adjournment took place. When a meeting is adjourned for twenty-one days or more, notice of the 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 an adjournment or of the business to be transacted at an adjourned meeting.
49. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least one member, and 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 particular majority, or lost, and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or such resolution.
50. If a poll is duly demanded it shall be taken in such manner as the Chairman directs.
51. The result of such poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
52. A poll demanded on the election of a chairman or any member or on a question of adjournment, shall be taken forthwith.
53. An ordinary resolution of the Company determined on without any general meeting and evidenced by writing under the hands of all the Directors shall be as valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.

54. Subject further no issue or resolution shall be tabled before the General Meeting if the same has failed to go through at the Board of Directors meeting.

VOTES OF MEMBERS

55. Subject to any rights or restrictions for time being sharing and voting shall be done by a show of hands of every member present in person or by proxy. On a poll every member shall have one vote for each share of which he is the holder.
56. 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 names stand in the register of members.
57. 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, curator bonis appointed by that court, and any such committee, curator bonis, or other person may, on a poll vote by proxy.
58. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable in respect to share in the Company have been paid.
59. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation either under the common seal or under the hand of an officer or attorney so authorised.
60. An instrument appointing a proxy may be in the following form, or in any other form which the Directors shall approve :-

"I of the, etc.,

being a member of ROCKVILLE INVESTMENT LIMITED

hereby appoint
of, etc. as my proxy to

vote for me and on my behalf at the ordinary

(or extraordinary, as the case may be) general

meeting of the Company to be held on the

day of and at any adjournment

thereof”

Signed this day of 20.....

61. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

"I/we _____ of ROCKVILLE INVESTMENT LIMITED being Member/members of the above named appoint _____ of _____ of _____ as my/our proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company to be held on the _____ day of _____, 20__, and at any adjournment thereof.

Signed this _____ day of _____, 20__,"

DIRECTORS

62. Unless otherwise determined by ordinary resolution the directors shall not be less than two in number.

The following persons shall be the Directors of the company:-

- 1. MOAHMED SALUM MATOPE

2. SALUM ABDALLAH MATOPE

63. The share-holding qualification for the Directors may be fixed by the Company in a General Meeting and unless so fixed no qualifications shall be required.
64. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be one.
65. 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 Directors duly called and constituted.
66. The Directors may from time to time borrow or raise money for the purpose of the Company, which may exceed the issued share capital of the Company.
67. The Board of Directors of the Company shall be the policy makers of the Company and shall be responsible for the supervision of the management.
68. The remuneration of the Directors shall from time to time be determinate by the Company in General Meeting.
69. 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 execution of their duties, including any such expenses incurred in connection with their attendance at meetings of Directors.

POWER AND DUTIES OF DIRECTORS

75. The business of the Company shall be managed by the Directors who may pay all expenses incurred in forming and registering the Company and may exercise all such powers of the Company as are not by the Companies Decree, or any statutory modification thereof for the time being in force, or by those articles, required to be exercised by the Company in General Meeting subject nevertheless to the provisions of these article and of the said decree, and the exercise of such powers shall be subject all to the control of any General Meeting of the Company, but no resolution of the Company in General Meeting shall invalidate any prior

act of the Directors which would have been valid if the resolution had not passed. In particular and without prejudice to the foregoing the Directors may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking, property and uncalled capital and to issue debentures and other securities.

- 76 Any General Meeting may resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of a reserve fund, or any capital redemption reserve fund or in the hands of the Company and available for dividend capitalised and distributed amongst such of the members as would be entitled to receive the same distributed by way of dividend and in the same proportions on the footing that they are entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such members in paying up in full either at part or at such premium as the resolution may provide any un issued shares of the Company which be distributed accordingly, or towards payment of the uncalled liability on any issued shares, and that such their interest in the said capitalised sum.
- 77 For the purpose of giving effect to any resolution under the last preceding article the Directors may settle any difficulty which may arise in regard to the distribution as they think expedient and in particular may issue fractional as certificates, and may fix the value for distribution of any specific assets, and may determine that cash payments shall be made to any members upon the footing of the value so fixed or that fractions of less value than US \$ 5.00 may be disregarded in order to adjust the rights of all parties, and may vest any such cash or specific assets in trustees upon such trusts for the persons entitled to the dividend or capitalised fund as may seem expedient to the Directors. Where requisite, a proper contract shall be filed in accordance with provision of the Companies Decree and the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalised fund, and such appointment shall be effective.
- 78 No dividend shall be paid other than out of profits.
- 79 Subject to the rights of persons, if any person 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 in the Company, dividends may be

declared and paid according to the amounts of the shares. No amount paid in advance of call shall, while carrying interest, be treated for the purpose of this article as paid on the share.

- 80 The Directors may, before recommending any dividend set aside out of profits of the Company such sums as they think proper as a reserve or 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 of the Company) as the Directors may from time to time think fit.
- 81 If several persons are registered as joint holders of any share any one of them may give effectual receipts for any dividend payable on the share.
- 82 No dividend shall bear interest against the Company.

ACCOUNTS

83. The directors shall cause proper books of account to be kept with respect to:-
- (a) all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;
 - (b) all sales and purchases of goods by the company; and
 - (c) the assets and liabilities of the company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.

84. The books of account 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.

85. No member shall (as such) have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorised by the directors or by ordinary resolution of the company.

86. The directors shall, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, cash flow statements, group accounts (if any) and reports as are referred to in those sections.

87. The copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditor's report shall not less than twenty-one 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 documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any shares or debentures.

88. The directors may, with the authority of an ordinary resolution of the company: -

(a) Resolve to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and that such sum be capitalised to the members who would have been entitled to it were distributed by way of dividend and in the same proportions and apply such sum either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or in paying up in full in issued shares or debentures of the company to be allotted and distributed;

(b) Make such provision 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 fractions, and 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 shares or debentures to which they are entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such members.

Auditors shall be appointed and their duties regulated in accordance with sections 165 to 168 of the Act.

SECRETARY

90. A Secretary shall be appointed by the Board for such terms and at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board.

WINDING UP

91. With the sanction of the Special Resolution of the Share-holders, any part of the assets of the Company including any shares in other companies may be divided between members of the Company in specie or may be vested in trustees for the benefit of such members and the liquidation of the Company may be closed and the Company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.


INDEMNITY


92. 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 defend any proceedings, whether civil or criminal, in which judgment 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.

ADDITIONS AND ALTERATIONS

93. Subject to the provisions of the Decree and to those contained in the Articles of Association, the Company may by Special Resolution, make alteration or addition which shall be valid and effectual as if originally contained in these Articles and be subject to, in like manner, alteration by Special Resolution.

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

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE OF SUBSCRIBERS
MOHAMED SALUM MATOPE		

P. O. BOX 24039 DAR ES SALAAM	90	
SALUM ABDALLAH MATOPE P.O.BOX 24039 DAR ES SALAAM	10	
TOTAL NUMBER OF SHARES	100	

Dated this 8th day of January, 2024

WITNESS to the above signatures:

Name: Angelista Daud Nashon
Postal Address: P.O. Box 10709, DSM
Signature: A. Nashon
Qualification: Advocate.

