

**THE COMPANIES ACT 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION**

**OF**

**MPONELA GENERAL TRADERS COMPANY LIMITED**

**Incorporated the.....day of .....2022**

**Drawn by:  
Charles B. Mponela,  
(Subscriber)  
P.O Box 237,  
Kahama**

THE COMPANIES ACT NO. 12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

MPONELA GENERAL TRADERS COMPANY LIMITED

1. The name of the Company is MPONELA GENERAL TRADERS COMPANY LIMITED
2. The registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is formed are: -
  - a) To acquire and take over as a going concern the business now carried under the name and style of MPONELA GENERAL TRADERS together with all the assets and liabilities.
  - b) To carry on the business of construction of building
  - c) To carry on the business of construction of other civil engineering projects,
  - d) To carry on the business of wholesale of other machinery and equipment
  - e) To carry on the business of wholesale of construction materials, hardware, plumbing, and heating equipment and
  - f) To carry on the business of importing, exporting and selling of all kinds of motor machines, motor equipment, spare parts, other machinery and motor vehicles
  - g) To carry on the business of farming or agriculture, buying and selling agricultural products, supplying agricultural implements, spare parts and machinery, repair and maintenance of agricultural implements.
  - h) To carry on the business of real estate affairs; apartment house management; apartments renting of real estate leasing of; real estate agencies; real estate appraisal; real estate brokers; real estate management; rent collection; rental of offices, real estate renting of apartments; renting of flats.
  - i) To carry on the business of real estate agent, property managers; and realty administrators of buildings, services of letting valuation, builders, contractors for construction works, renovation, decoration and demolition and to purchase otherwise acquire land for houses, offices, workshops and building premises.
  - j) To carry on the business and act as managers of investments and investment company, commission agents, real estate, property managers,

developers, valuers, decorators, engineers and to generally be able to carry out activities of any description to land, property and real estate, investment in any type of property, buildings, land, securities, bonds, shares and any property, act as a holding company, with subsidiaries and invest in any projects as the Company may think fit.

- k) To carry on and provide financial services, project management, general financial advice, financial consultancies, management consulting services in the United Republic of Tanzania and the regions surrounding and neighbouring Tanzania.
- l) To carry on the business as insurance agents, brokers, commission agents, importers, exporters, manufacturers, land and estate agents, technical advisors, clearing and forwarding agents, managing agents, general business consultant, garage and lake vessels, boat builders, petrol and service station owners, motels camp safari lodges, cafes snack refreshment rooms, licenced victuallers, owners of recreation places and sports and amusements, all businesses and trades incidental or similar thereto or required to be capable of being carried on in conjunction therewith.
- m) To carry on business as proprietors and operators of hotels, restaurants, lodges, camps, leisure facilities, motels, refreshments and tea rooms, cafes, and milk and snack bars, beerhouses and lodging housekeeper, wine, beer and spirit merchants and as restaurant caterers and catering contractors, construct, own gambling premises, gaming casinos and to enter into or carry into effect agreements with any government, or other authority, supreme, municipal, local or otherwise of with other person or company relating to the operational executive or the of the field of the Company or the use of immovable property or other facility at the disposal of the Company or for other purpose for which the Company is equipped or considers necessary, to equip and furnish any property for the purpose of letting it to visitors or guest, whether in rooms suite, tents, chalets, cottages, movable structures or otherwise.
- n) To promote tourism in Tanzania and elsewhere in Africa, to carry on business of travel and tourist agents and tour operators, tom promote and facilitate travelling to organise hunting, tented-camps, fishing and diving expeditions, safari promoters and undertakers generally and in particular to arrange and manage hunting safaris, photo safaris adventure tours, fishing trips, handling of game trophies and animal skins, catching, harbouring, transporting, wildlife and marine products of all kind.
- o) To carry on business as safari contractors, organizers and operators, and to equip, organize and arrange hunting, photographic, cinematic, exploration and cinematographic expeditions and generally to organize and provide facilities for tourist safari adventures of every kind including but not limited to game, fishing, river canoeing, kayaking, and other safaris and expeditions of every description, photographers, suppliers and caterers for hunting, fishing, photographic, sight-seeing and other expeditions whatsoever.

- p) To carry on business of micro lending by providing loan to employees of private and Government sectors, including entrepreneurs and other persons on securities of all descriptions, whether real or personal, and to grant loans upon mortgage of any lands, buildings and premises of whatever tenure, for the improvement thereof or otherwise.
- q) To engage in the business of mortgage finance by granting loan or credit facilities for the purpose of the acquisition, construction, improvement, development, alteration, or adoption for a particular purpose of land in Tanzania.
- r) To negotiate loans for and to lend money to any Government, person, partnership, or association and to guarantee or become liable or responsible for the payment of money, or for the due performance of any bond, contracts or obligation, upon such terms as may from time to time be considered desirable in the interest of the Company.
- s) To act as holding Company, investment Company, finance Company and to deal in all types of investment whatsoever. To hold and own shares, land, buildings, shopping malls, residential houses, commercial buildings, invest in securities, bond share, debentures, options, warrants, convertible stock, promissory notes, bills of exchange, shipping documents, ships, aircrafts, self-propelling vehicles and all type of property whatsoever.
- t) To engage in investment scheme for construction, rehabilitation, erection, ownership and management of commercial buildings, export processing zones and special economic zones, to buy, sell, hire, manufacture, trade, and deal in property, goods, produce, articles, and merchandise of all kinds and transact any and every description as development agency, distribution, marketing, commercial, industrial, manufacturing, mercantile, insurance, and financial business and carry on the business of traders, general merchants, general storekeepers, metals, commission agents, business consultants, market research consultants, business transfer agents, Company promoters, underwriters, financiers and bill brokers, del-credere agents, barter trades, court brokers, auctioneers and generally to execute and undertake agencies of all kind or carry on the business of warehouse construction, landscaping, engineering, general civil works and deal in all kind of scrap metal and precious metals.
- u) To carry on the business of transporters, freighters, haulers, customs bonded warehouse and godown keepers, clearing and forwarding agents, commission agents, manufacturer's representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motorcars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport contractors and transporters by any other means of conveyance of people and goods in Tanzania and the neighbouring countries and in such other place or places a may from time to time be determined by the Company,
- v) Carry on the business a principals, agents or manufacturers, representative of importing, exporting, buying, selling, distributing of

new and used motor vehicles, cars, trucks, lorries or other vehicles, motor vehicles spares, accessories, motor cycles, bicycles, tractors, mining equipment, fishing gears, agricultural and industrial machinery and equipments, new and second hand spare parts and accessories and generally to deal in all types of motor spare parts and industrial and agricultural machinery and parts, electronic goods and accessories thereof.

- w) Carrying on the business of importing, exporting, marketing, manufacturing stocking, selling whether by wholesale or retail of various categories of goods and merchandise, and to act as commission agents and manufactures, representatives in all fields. To establish business enterprises whether small scale, industries and generally deal in all kinds of general merchant and to import, export and all either by merchandise and articles of all description
- x) To carry on the business of importers, exporters, manufacturers, wholesale, retailers, general traders, suppliers, merchants, stockists and dealers in all types of clothes, belt, leather products, shoe bags, suitcases, textile materials, tie, boutique, flowers, selling second hand clothing, dresses of all types and description whatsoever.
- y) To provide consultancy services on business, economic, legal, tax and all financial matters.
- z) To carry on business as property consultants, tax consultants, business consultants, manufacturers, commercial and trade representatives, market research consultants, business transfer agents, company promoters, underwriters, financiers and bill brokers, commission agents, del-credere agents, barter trade, court brokers, auctioneers, generally to execute and undertake agencies of any kinds.
- aa) To conduct auditing, tax assessment, preparation of financial accounting and other related works.
- bb) To carry on the business as marketing agents, representatives and branding company for all types of products, services and goods; to carry on marketing campaign for goods or services.
- cc) To carry on the business of household, domestic appliance and electrical goods, audio visual goods, electronic items, building material, hardwares, foodstuff, agricultural products and merchandise of every nature, kind and description whatsoever as a dealer, wholesaler, retailer, distributor, importer, exporter and after sales services and repairing.
- dd) To carry on the business of buying, selling, suppliers, dealers in building materials, hardware, sanitary ware, wall papers, roofing tiles, flooring tiles, supplying industrial equipments, agricultural implements and equipment spares of every description, plumbers, decorators, steel fabrication, machine shop, nickel plating, electric plating, making steel windows, doors, frames and roof tresses.

- ee) To carry on the business as general suppliers, importers, exporters, traders, merchants, stockists, wholesalers, retailers and dealers in all types of electrical goods, hardware, building materials, timber, fishing gears, groceries, computer, office equipments, stationeries, cooking oils, salts, foodstuffs, cosmetics, oils, spare parts and maintenance, accessories, of all kind, tyre, tubes, tools and accessories for all types of automotive, motor vehicles, agricultural machinery, implements, equipments, all kinds of industrial projects machinery and equipment, paints, spirits sheets, hinges, screws, iron monger, textiles piece goods, all types of leather goods, shoes, bags and other similar goods.
- ff) To carry on the business of miners and mining in all their branches and for the said purpose to peg, purchase, take on lease, or exchange or otherwise acquire concessions, grants, easements, options, claims, properties, cassettes, and effects supposed to contain minerals, diamonds, or other precious stones, and any interest therein, and to explore, mine, work, excise develop and turn to account mines and mining rights and any undertaking therewith.
- gg) To carry on the business as maintenance services providers, equipment sales, general suppliers of all sorts and types of maintenance goods and services to individuals, offices, industries, shops, schools, factories, hospitals, army, military, ministries and all other Government offices, Universities and all other places where the services of a supplier are needed.
- hh) To carry on the business of mechanical and motor engineering, contractors, mechanical engineering, chemical engineering, air technicians, electrical engineering and telecommunications engineering. To carry on business of garage, motor, auto works, car wash, car accessories, service bay, reconditioning of cars and all kinds of mechanical engineering. To carry on the business of selling, wholesale or retail of all kinds of motor vehicles.
- ii) To carry on the business or businesses of importers and exporters of, and agents, representatives and distributors for the manufacture, sale and distribution of all kinds of fertilizer, agricultural products, agricultural machines and other agricultural businesses including farming.
- jj) To carry on the business of tourism, transportation, tour guide and travel agents.
- kk) To carry on the business of manufacturers, importers, exporters, dealers, agents for manufacturers, importers, exporters and dealers in all kinds capable of being used in any such business as aforesaid and deemed requisite for the purpose of the business of the company.
- ll) To act as manager, secretary, trustee, administrator, technical adviser, buying agents, commission agents, importer, exporter, or member or local or advisory committee or any other company or firm.
- mm) To establish and carry on and promote the establishment and carry on carrying on upon any property in which the Company is interested, any

business which may be conveniently carried on upon or in connection with such property, and the establishment of which may seem calculated to enhance the value of the Company's interest in such property, for to facilitate the disposal thereof.

- nn) To sell, lease, grant licences and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for stock, shares or securities of any Company whether fully or partly paid up.
- oo) To acquire, take over and undertake the whole or any part of the business property and liabilities (including Mortgage Bonds) of any person or Company carrying on any business with the Company is authorized to carry on or possessed of property suitable for the purpose of this Company.
- pp) To enter into partnership or any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal, concession or otherwise, with any person or company carrying on or engaged in, any business or trans action which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as to directly or indirectly benefit this Company, AND to lend money to, guarantee the contracts of , or otherwise acquire shares and securities of any such Company and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same.
- qq) To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them, and to obtain from any such Government or authority, any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements rights, privileges and concessions.
- rr) To promote any Company or companies for the purpose of acquiring all or any of the property, rights, and liabilities of this Company, or for any other purpose which may seem directly or indirectly to benefit the Company.
- ss) To erect, maintain or alter, or cause to be erected, maintained or altered upon any land acquired or hired by the Company any buildings, erections or structure of whatsoever nature and to enter into contracts with builders, architects, engineers, and others for the erection of such buildings, erections or structures.
- tt) To construct, improve, maintain, develop, work, manage, carry out, or control any roads, ways, tramways, branches or sidings, bridges, reservoirs, watercourses, wharves, warehouses, electric works, shops, stores, and other works and conveniences which may seem calculated directly or indirectly to advance the company's interests and to contribute to, subsidise, or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out, or control thereof.

- uu) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- vv) To lend money to such persons or companies and on such terms as may seem expedient, and in particular to customers and others having dealing with the Company, and to guarantee the performance of contracts by any such person or Companies.
- ww) To remunerate any person or Company for services rendered, or to be rendered in placing or assisting to place guaranteeing the placing of any of the shares in the Company, debentures, debenture stock or other securities of the Company in about formation or promotion of the Company or the conduct of its business.
- xx) To draw, make, accept, endorse, discount, execute and issue, promissory notes, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- yy) To undertake and execute any trusts the undertaking whereof may seem desirable, and either gratuitously or otherwise.
- zz) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with, all or any of the property and rights of the company.
- aaa) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any Company having objects altogether or in part similar to those of this Company.
- bbb) To apply for, purchase, or by other means acquire and protect, prolong, and renew any patents, copyrights, trademarks, protections and concessions. or grant licence or privileges in respect of the same, and to expend money in experimenting upon and testing and in improving or seeking to improve any patents, inventions, processes or rights which the company may acquire or propose to acquire.
- ccc) To lend money to, or grant or provide credit or financial accommodation to any person or company in any case in which such grant or provision is considered likely directly or indirectly to further any of the objects of the Company or the interests of its Members.
- ddd) To invest and deal with money of the Company not immediately required and in such a manner as may from time to time de determined.
- eee) To adopt means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works, art or interest by publication of books and periodicals and by granting prizes, rewards and donations.
- fff) To sell, exchange, mortgage, let on rent, share of profit, royalty or otherwise, grant licenses, easements, options, servitudes and other rights




over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares, debentures or other obligations or securities, whether fully or partly paid up, of any other company.

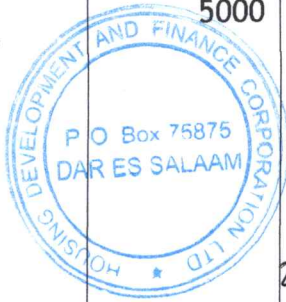
- ggg) Engage in and or otherwise carry on the business as transporters and transport agents and freight forwarders.
- hhh) To procure the registration or incorporation of the Company in or under the laws of any place outside Tanzania.
- iii) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object, or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- jjj) To grant bonuses or gratitude to any officers or employees or ex-officers or ex-employees of the Company, or of its predecessors in business or of its holding company or subsidiary companies(if any),
- kkk) To lend and advance money or give credit to such persons, firm or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company, and to give guarantee to become surety for any persons, firm or companies for the due payment of money for the performance of any obligations or liabilities.
- lll) To distribute any of the property of the Company among its members in specie or kind.
- mmm) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- nnn) To do all such other things which are which are incidental or conducive to the attainment of the above objects.

And it is hereby declared that the word “company” in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether registered in Tanzania or elsewhere, and that the objects specified in the different paragraphs of this clause shall not, except where the context expressly so, be in anywise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent Company.

4. The Liability of the members is Limited.
5. The share capital of the company is Tanzania shillings Ten Billion (10,000,000,000/=), divided into One Hundred Thousand (100,000) Ordinary shares of Tanzania shillings One Hundred Thousand (100,000/=) each and the company shall have power to divide the original or increased capital into several classes, and to attach thereto any preferential, deferred, qualified or other special right, 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 agree to take the number of shares in the capital of the company set opposite our respective names.

Name and Address of Subscriber	Description	Number of Shares taken by each Subscriber	Signature
1 CHARLES BONFACE MPONELA, IGALILIMI (UNSURVEYED AREA), ISAKA ROAD OPPOSITE ACCESS BANK, KAHAMA P.O. Box 237, KAHAMA.	ENTREPRENEUR	5000	
2 HOUSING DEVELOPMENT AND FINANCE CORPORATION LIMITED, OASIS VILLAGE AND CLUB, PLOT 489-517 BLOCK J, OASIS STREET, MBEZI BEACH, MWAI KIBAKI ROAD, KINONDONI P.O. BOX 75875, DAR ES SALAAM.	COMPANY LIMITED BY SHARE	5000	 



1. GENERAL MANAGER  
2. SECRETARY

Dated at Dar es Salaam this 11<sup>th</sup> day of November 2022

Witness to the above signature:



Signature: 

Postal Address: P.O. BOX 61450 DAR ES SALAAM

Qualifications: ADVOCATE

THE COMPANIES ACT (ACT NO, 12 OF 2002)

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MPONELA GENERAL TRADERS COMPANY LIMITED

PRELIMINARY

1. In these regulations: -

“The Act” means the Companies Act 2002 of the Laws of Tanzania.

When any provision of the Act is referred to, the reference is that provision is as modified by any law for the time being in force.

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in the force at the date at which these regulations become binding on the Company, shall have the meaning so defined.

Any words importing the singular shall include the plural and vice versa, and words imports the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, cooperatives, societies, etc.

The regulations of Companies Act shall not apply to the Company save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under this regulation the former shall prevail, and in addition to substitution shall be the regulations 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 prescribed.
- b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of Persons who have been formerly in the employment of the company were while in such employment to be the member 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 tested 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.

## TRANSFER OF SHARES

3. The directors may in their discretion and without assigning any reasons thereof refuse to register the transfer of any share to any person who it shall in their opinion is undesirable for any reason whatsoever to admit to membership.
4. Subject to clause 2 and 3 where the right to members to transfer their shares shall be restricted as follows:
  - a) No share shall be transferred to a person who is not a member so long as any member of any person selected by the Directors as one whom it is desirable in the interest of the Company to admit membership.
  - b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every who may desire to sell or transfer any such shares and every personal representatives of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the Company as his agent for the sale of the said shares to any members or members of the Company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.
  - c) Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such shares inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days (21 days) notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

## GENERAL MEETINGS

### NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETING

5. The regulation of Companies Act shall apply to the following variations:

- a) A general meeting (Ordinary or Extraordinary) may consent in writing of all members, be convened on a shorter notice than seven days or without notice.
- b) Two members, present either personally or by proxy shall form a quorum
- c) The ordinary resolution of the Company determined without any general meeting and evidenced in 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.

## 6. DIRECTORS

- a) Until otherwise determined by the Company in General Meeting the number of directors shall not be subject to any maximum but shall be not less than two.
  - b) The following persons shall be the first Directors of the Company: -
    - 1. CHARLES BONFACE MPONELA
    - 2. HOUSING DEVELOPMENT AND FINANCE CORPORATION LIMITED
    - 3. FAUSTINE PASCHAL NYALALI
7. The shareholding qualification for Directors may be fixed by the Company in General Meeting, unless and until so fixed no qualification shall be required.
8. A resolution in writing signed by at all Directors then in Tanzania shall be as valid and effectual as if it has been passed at a meeting of Directors duly called and constituted.
9. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all travelling expenses, hotel, and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.

## BORROWING POWERS

- 10. The Directors may from time to time in their discretion borrow or raise any money for the purpose of any Company's business such sum of money as they think fit which may exceed the issued share capital of the Company.
- 11. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its uncalled up capital for the time being, or by the issue at such price as they

may think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the Company or not so charged or in such other way as the Directors may think expedient.

#### POWERS AND DUTIES OF DIRECTORS

12. Subject to the provisions of the Act, the memorandum and articles, and to any directors given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company. No alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
13. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers
14. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.
15. The directors shall cause minutes to be made in books provided for the purpose:
  - a. Of all appointments of officers made by the directors;
  - b. Of the names of the directors present at each meeting of the company and of any committees of the directors.
  - c. Of all resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

#### VOTE OF MEMBERS

16. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
17. No member shall be entitled to a voting right at any general meeting unless all calls or other dues presently on him/her in respect of shares in the Company have been paid.

#### DISQUALIFICATION OF DIRECTORS

18. The office of a 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, or
  - b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or

- c) Ceases to be a director by virtue of any provision of the ACT or becomes prohibited by law from being a director, or
  - d) Is found to be a lunatic or becomes of unsound mind; or
  - e) Resigns his office by notice to the Company;
  - f) Abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors.
  - g) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the ACT
19. A director shall not vote in respect of any contract in which he is interested or any matter arising thereat, and if he does so vote shall not be counted.
20. The company may by ordinary or special resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.
21. The directors may appoint a person to act as a director either to fill a vacancy or as an additional director, but so that the total number of directors shall not at any time exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office until the next following annual general meeting, and shall then be eligible for re-election.
22. The company may by ordinary or special resolution appoint another person in place of a director who is removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 21 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.
23. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second casting of vote. The secretary at the request of a director (s) shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any directors who are absent from Tanzania. The quorum necessary for the transaction of the business of the directions may be fixed by the directors, and unless so fixed shall be two.
24. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the ACT for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for other purpose.
25. The directors may appoint one of them to the Chairman of the board of directors and determine the period of which he is to hold office. Unless he/she is willing to do so, the director so appointed shall preside at every meeting of directors at which he/she is present. But if no such Chairman is appointed, or if he is unwilling to preside, 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 them to be chairman of the meeting.

26. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.
27. All acts done by a meeting of the directors or of a committee of directors or by a 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 that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
28. A resolution in signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or {as the case may be} a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.

#### SEAL

29. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may determine who shall sign any instrument to which seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
30. The directors shall cause proper books of accounts to be kept with respect to:-
- a) All sums of money received and expended by the company; and the matters in respect to which the receipt and expenditure takes place;
  - b) All sales and purchase of goods by the company; and
  - c) The assets and liabilities of the company
31. Property 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 affairs and to explain its transactions.
32. The books of account shall be kept at the registered office of the company, or subject to section 151 (4) of the ACT, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors

#### ALTERNATE DIRECTORS

33. Any Director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions

existing with reference to the other Director's and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.

#### SECRETARY

34. The Secretary shall be appointed by the director for such terms at such remuneration and upon such condition as it may think fit, and any Secretary so appointed may be removed by them.
35. A provision of the ACT or these articles requiring or authorizing a thing to be done by or to the same person acting both as director and as, or in place of, the secretary.

#### WINDING UP

36. With the sanction of a special resolution of the shareholders any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in special or may be vested in Trustees for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

#### ALTERATION OR ADDITION




37. Subject to the provisions of the Act and to those contained in the Amended Memorandum and Articles of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.

#### INDEMNITY

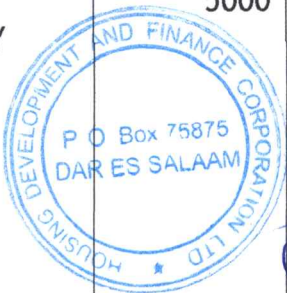
38. Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or is in connection with any application in which relief is granted to him by the Court.

#### ARBITRATION


39. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the 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 here under or arising out of the relation existing between the parties by reasons of these Articles or 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 (Cap.15) or any, then existing statutory modifications or re-enactment thereof shall apply.

Name and Address of Subscriber	Description	Number of Shares taken by each Subscriber	Signature
1 CHARLES BONFACE MPONELA, IGALILIMI (UNSURVEYED AREA), ISAKA ROAD OPPOSITE ACCESS BANK, KAHAMA P.O. Box 237, KAHAMA.	ENTREPRENEUR	5000	
2 HOUSING DEVELOPMENT AND FINANCE CORPORATION LIMITED, OASIS VILLAGE AND CLUB, PLOT 489-517 BLOCK J, OASIS STREET, MBEZI BEACH, MWAI KIBAKI ROAD, KINONDONI P.O. BOX 75875, DAR ES SALAAM.	COMPANY LIMITED BY SHARE	5000	 

DJEREMIAH  
 MCHETCHU  
 DIRECTOR  
 AUGUSTINO  
 SITAMAM  
 COMPANY  
 SECRETARY



Dated at Dar es Salaam this 11<sup>th</sup> November 2022.  
 Witness to the above signature:

Signature:  .....

Postal Address: P.O. Box 61450 DAR ES SALAAM .....

Qualifications: ADVOCATE .....

