

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

MACKWELL TRADERS LIMITED

Incorporated day of 2023

DRAWN BY:

**BERNADO MASHAKA WANDELA
(SUBSCRIBER)
P.O.BOX 311
GEITA
TANZANIA**

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

MACKWELL TRADERS LIMITED


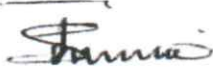

1. The name of the company is **“Mackwell Traders Limited”**
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The object for which Company is formed are:
 - a. Distilling, rectifying and blending of spirits Main
 - b. Manufacture of wines Main
 - c. Manufacture of malt liquors and malt Main
 - d. Manufacture of soft drinks; production of mineral waters and other bottled waters Main
 - e. Beverage serving activities Main
 - f. Wholesale of food, beverages and tobacco Main
 - g. Retail sale of beverages in specialized stores Main
 - h. Other accommodation Main
 - i. Other personal service activities n.e.c. Main

j. To invest the money of the Company in any manner that the Company may think fit.

And it is hereby declared that the word “Company” in this clause, except where in reference to this Company, shall deemed to include any partnership or other body of persons, whether corporate or incorporate and whether domiciled in East Africa or elsewhere. The object specified in each of the paragraphs of the paragraph of this clause shall be regarded as independent objects, and accordingly shall in no way be limited or restricted by reference to or inference from the terms of any other paragraph of the name of the Company.

4. The liability of the members is limited
5. The capital of the Company is Tanzania shillings. 200,000,000/= divided into 200 Shares of (Tshs. 1,000,000/=) each. The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company.

We, the persons whose names and addressed are subscriber, 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 names: -

Names, Address, and Description of Subscribers	Number of Shares Taken by Each Subscriber	Signatures
BERNADO MASHAKA WANDELA P.O.BOX 311 GEITA	50	
SUPHIAN JUMA MTAFUNI P.O.BOX 295 SHINYANGA	15	
JOSEPHINE EMANUEL BUBINZA P.O.BOX 311 GEITA	15	

Dated at Mwanza this 14th day of November, 2023

Witness to the above signatures: -

Name: VICTOR N. KARUMUNA

Signature: 

Postal address: 5156, Mwanza

Qualifications: Advocate



THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MACKWELL TRADERS LIMITED

PRELIMINARY

1. Table A

The regulations contained in table A in the first schedule to the companies Act (cap. 212) (here in after referred to as table "A") shall apply to the company save in so far as they are excluded or otherwise varied hereby, that is to say, the clauses of table "A" numbered 19,45,61,65,66,72 and 82 shall not apply to this company but in lieu thereof and in addition to the remaining clauses of table "A" the following shall form the regulation of the company.

2. INTERPRETATION

In these articles: -

"the Act" means the Companies Act.

"the articles" means the articles of the company.

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

"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.

3. PRIVATE COMPANY

The Company is a Private Company within the meaning of the provisions of section 27 of the Companies Act and accordingly;

- (a) No invitation shall be issued to the public to subscribe for any of its shares or debentures.
- (b) The number of members of the Company (not including and / or having been formerly in the employment of the company to be members of the company) shall be limited to FIFTY provided that for the purpose of this provision, where two or more persons hold one or more shares in the company jointly shall be treated as a single member.
- (c) The right to transfer shares of the company is restricted in the manner hereinafter provided.

4. SHARES.

In clause 2 of table 'A' the words 'Ordinary Resolution shall be substituted for the words "Special Resolution"

Shares shall be at the disposal of the Directors and they may allot or otherwise dispose them to such persons, at such time and generally on such terms and conditions as they think proper subject always to clause 2 herein and provided that:

- (a) No share shall be issued at a discount except as provided under section 48 of the companies Act.
- (b) No person shall be recognized by the company as holding any share upon trust, and the company shall not bound by or recognize any equitable, contingent, future or partial interest in any share or any interest in any fraction or part of a share or absolute right thereof except as provided expressly.

5. LIEN

The company shall have a paramount lien on every share (not being a fully paid up share) and for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share or shares. The directors may declare at any time any share to be exempt wholly or in part from the provisions of this regulation. The company's lien, if any on a share shall extend to all dividends payable thereon.

6. CALL ON SHARES

The Directors may from time to time, subject to giving a fourteen days notice to members, make calls upon the members of the company in respect of any monies unpaid on their shares. Provided that call shall exceed one- fourth of the nominal amount of the share or be payable not less than one month from the last call.

7. If the sum called in respect of the share is not paid before or on the day appointed for payment, the member from whom the sum is due shall pay interest upon the monies called from the day appointed for payment thereof to the time of actual payment, but the directors shall be a liberty to waive payment of interest in whole or in part.

8. **TRANSFER AND TRANSMISSION OF SHARES**

- a. A share may be transferred by a member or other persons entitled to transfer to any member selected by a transferor but save as provided by clause (d) and (f) hereof no share shall be transferred to a person who is not a member so long as any member or any person selected by the directors as one who is desirable in the interest of the company to admit to membership is willing to purchase the same at a fair value.
- b. Except where the transfer is made pursuant to clause (f) and (h) hereof, the person proposing to transfer (herein after called the 'proposing transferor') any share shall give notice in writing (called the transfer notice) to the company that he desires to transfer the same such notice shall specify the sum fixed as fair value and shall constitute the company his agent for the sale of a share to any member of the company or a person selected as aforesaid and willing to purchase the share (hereinafter called the "purchasing member") at a fair value fixed in accordance with this clause (d) A transfer notice shall not be revocable except with the sanction of the directors and may include several shares and in such case shall operate as if it were a separate notice in respect of each.
- c. If the company shall within a space of 60 days after being served with a transfer notice find a purchasing member it shall give notice thereof to the proposing transferor who shall be bound upon payment of the fair value fixed as per clause (b) hereof to transfer the same to the purchasing member.
- d. If the company shall not within 60 days after being served with a transfer notice find a person selected as aforesaid willing to purchase the share and give notice in the manner aforesaid the proposing transferor shall at my time within three months after be at liberty subject to clause (g) hereof to sell and transfer the share to any person and at any price.
- e. The company in a general meeting may from time to time make and vary rules made in which any shares specified in any transfer notice shall be offered to the members and as to their rights in regard to the purchase thereof and in particular may give a member or class of members a preferential right to purchase the same.
- f. Any share may be transferred by a member to any child or other issue, child, father, mother, sister, brother, wife or husband of such member of a deceased member may be transferred by his executors, administrators to any child or other issue or relative of deceased aforesaid or widow of the such deceased and the restrictions in clause.
- g. The directors may refuse to register any transfer of a share;

(i) Where the company has a lien on the share.

(ii) Where the Directors are not of that opinion that it is desirable to admit the proposed transferee to membership. They shall not be bound to give reasons for such refusal. But paragraph (b) of this clause shall not apply where the proposed transferee is already a member nor to the transfer pursuant to clause (f) hereof.

9. The directors may decline to recognize any instrument or transfer unless;
- (a) Such fee not exceeding Tanzanian shillings 50,000/= as the directors from time to time may determine is paid to the company in respect thereof.
 - (b) The instrument of transfer is accompanied by the certificate of shares to which it relates and such other evidence as the Directors may reasonably require showing the right to transfer. If the Directors refuse to register the 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 as per section 67 of the companies Act Cap 212.
10. The instrument of transfer of any share be executed by or on behalf of the transferor and transferee. The transferor shall be deemed to remain in holder of the share until the name of the transferee is entered in the register of members in respect thereof.
11. The shares shall be transferred in the following form;

I in consideration of sum of Tshs..... Paid to me by (herein called the transferee) hereby transfer to the said transferee the share (or shares) numbered..... in the undertaking called..... company ltd, to hold unto the said transferee subject to the several conditions on which I hold the same and ; I, the said transferee, hereby agree to take the same and; I, the said transferee, hereby agree to take the said share (shares) subject to the conditions aforesaid.

This day of.....20.....

Witness to the signatures }

Appended herewith }

} TRANSFEROR

}

} TRANSFEREE

Commissioner for Oaths.....

12. **FOFEITURE OF SHARES.**

If a member fails to pay any call or installment of a call on the day appointed thereof the Directors may at any time thereafter during such time as any part of such call or installment remain unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid together with interest which may have accrued.

13. If the requirements of such notice are not complied with any share in respect of which the notice has been given, may at any time thereafter be forfeited by a resolution of the Directors to that effect.

A forfeited share may be sold or otherwise disposed of on such terms and in such a manner as the Directors think fit and at any time before such sale or disposition the forfeiture may be cancelled on such terms as the Director think fit.

14. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited share (s) but shall notwithstanding remain liable to pay to the company all monies which at the date of forfeiture were presently payable by him to the company in the respect of such shares and his liability shall upon such payment being made to the company cease.

15. **PROCEEDINGS OF THE GENERAL MEETINGS.**

a. No business shall be transacted at any general meeting unless a quorum at of members is present at the meeting proceeds to business. The quorum shall be 2/3 of the members.

b. The chairman of the board of Directors shall preside at every general meeting, but if at any meeting he is absent within fifteen minute after the time appointed for holding the same, the members present shall choose one director or if no director is present, they hall choose one member among them to preside on the meeting.

16. At any general meeting a resolution put to the vote shall be decided on a show of hands, unless a poll is demanded by the majority of the members and a declaration by the chairman that a resolution has on a show of hand been carried unanimously or by a particular majority and entity to that effect in the minute book of the company shall be conclusive evidence thereof without further proof.

17. **DIRECTORS.**

Unless and until otherwise determined in a General Meeting the Directors shall not be less than two and not more than five. The following persons shall be the first Directors of the Company:-

- i. **BERNADO MASHAKA WANDELA**
- ii. **SUPHIAN JUMA MTAFUNI**
- iii. **JOSEPHINE EMANUEL BUBINZA**

18. The Directors may appoint one or more of their number to be the Managing Director to conduct the business of the company and make such appointments on such terms as may from time to time vest in him.

19. ALTERNATE DIRECTORS.

The Director shall be paid such remuneration as the company may from time to time decide in general meetings and the company may from time to time direct such further sum as may be thought fit to be paid as and by way of additional remuneration to the director.

20. REMUNERATION OF DIRECTORS

The director shall be paid such remuneration as the company may from time to time decide in general meetings and the company may from time to time direct such further sum as may be through fit to be paid as and by way of additional remuneration to the Directors or any one of them. They shall also be paid by the company remuneration for any work they may have done for the company or any services they shall be repaid all traveling and other expenses incurred by them in or about the business of the company.

21. The qualification of a director shall be holding of the shares of the company of the aggregate nominal value of at least Tshs. 1,000,000/= and it shall be the duty of the Directors to comply with the provisions of section 142 of the companies Act, cap 212.
22. Clause 68 of Table 'A' shall be modified by omitting there from all the words therein after the words "from any cause to be Director".
23. The Directors from time to time and at any time may provide through local Boards. Attorneys or agencies for the management of the affairs of the company abroad and may appoint any person to be a member of such local boards. Attorney or Agent and may remove any person appointed as such. The company may exercise the powers conferred by sections 39 and 104 of the companies Act and those powers shall exercised by the Directors.
24. The offices of Director shall be vacated;
- (a) If by notice in writing to the company he resigns the office of Director.
 - (b) If he ceases to be Directors by virtue of section 142 of cap 212.
 - (c) If he / she is prohibited from being a director by an order made under any of the provisions of s. 212 or 240 of the companies Act, cap 212.
 - (d) If he/she is found to be a lunatic or becomes unsound mind.
25. The Director may hold any other office under the company except that of Auditor, upon such terms as to remuneration tenure of office or otherwise as may be determines by the board. A Director shall be capable of contracting with the company or participating in the profits of any contract with company in the same manner as if he was not a Director.

26. PROCEEDINGS OF DIRECTORS.

The quorum of Directors for transacting business shall unless otherwise fixed by the Directors, be two.

27. A resolution in writing signed by all the Directors shall have the same effect and validity as a resolution of Board dully passed at a meeting of the board dully convened and constituted.

28. **INDENMNITY.**

No Director or other official of the company, acting in good faith and within the scope of his duties, shall be liable for any loss, damage whatever which may occur, whether occasioned by mistake, error, oversight or inadvertent.

29. **SECRETARY.**

The company may from time to time appoint a person to act as a secretary for the being of the company and the company and the person so appointed shall be deemed for all purposes to be the secretary of the company.

30. **DIVIDEND AND RESERVE.**

The Company in general meetings may declare dividends but no dividend shall exceed the amount recommended by Directors.

31. The director may from time to time pay to members such interim dividend as appear to the Directors to be justified by the profits of the company.

32. No dividend shall be paid otherwise than out of profits.

33. No dividend shall bear interest against the company.

34. All dividends shall be declared and paid according to the amount paid on the shares but if nothing is paid up on any of the shares in the company dividend may be declared and paid according to the amount of shares.

35. **CAPITALIZATION OF RESERVES.**

The Director may before recommending any dividends set aside out of profits of the company such as they fit as a reserve which shall at the discretion of the Directors be applicable for meeting contingencies or for equalizing dividends or for any other purpose to which the profits of the company may be properly applied and pending such 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.

36. **ACCOUNTS.**

The Director shall cause proper books of accounts to be kept with respect to;

- (a) All sums of money received and expended by the company and other matters in respect of which the receipt and expenditure takes place.
- (b) All sales and purchases of goods by the company and the assets and liabilities of the company


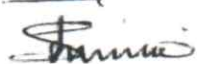

37. The Director shall from time to time in accordance with section 123 of Cap 212, cause to be laid before the company in general meeting such profit and loss accounts, balance sheets and reports as are referred to in that section.

38. **AUDITOR.**

The company may from time to time appoint a person to be the auditor of the company and the person so appointed shall hold office until another auditor is appointed, balance sheets and reports as are referred to in that section.

39. **THE SEAL.**


The seal of the company shall not be affixed to any instrument except by the authority of the resolution of the Board of Directors and in the presence of one Director and any authorized person and such Directors and any authorized person aforesaid shall sign every instrument to which the seal of the company is so affixed.

Names, Address, and Description of Subscribers	Number of Shares Taken by Each Subscriber	Signatures
BERNADO MASHAKA WANDELA P.O.BOX 311 GEITA	50	
SUPHIAN JUMA MTAFUNI P.O.BOX 295 SHINYANGA	15	
JOSEPHINE EMANUEL BUBINZA P.O.BOX 311 GEITA	15	

Dated at Mwanza this 14th Day of November 2023

Witness to the above signatures: -

Name: Victor N. Karumuna

Signature: 

Postal address: 5156, Mwanza

Qualifications: Advocate

