

**THE COMPANIES ACT**

**(Cap. 212)**

**COMPANY LIMITED BY SHARES**

**Memorandum**

**and**

**Articles of Association**

**of**

**KYENTALE TRANSPORT AND CONSTRUCTION COMPANY  
LIMITED**

**Incorporated this ..... day of 2021**

**Drawn by:**  
Danstan Daud Mtajura,  
Subscriber,  
P.O Box 9173,  
**DAR ES SALAAM.**

**THE COMPANIES ACT, 2002  
(CAP 212)**

**COMPANY LIMITED BY SHARES**



**MEMORANDUM OF ASSOCIATION OF**

**KYENTALE TRANSPORT AND CONSTRUCTION COMPANY  
LIMITED**

1. The name of the Company is **KYENTALE TRANSPORT AND CONSTRUCTION COMPANY LIMITED.**
2. The registered office of the company will be situated in Tanzania Mainland.
3. The objects for which the Company is established are as follows:
  - a) **To carry on any trade or business whatsoever as a general commercial Company**, including but **not** limited to the following:
    - i. To carry on the business of clearing and forwarding agents, courier and cargo handlers, handling and haulage contractors, warehousemen, common carriers by land, rail, water and air, container agents, to handle goods and passengers within the country and outside and to carry on the business of tour and travel operators and to act as customs agents, wharfingers, landing agents, stevedores and longshoremen.
    - ii. To establish, organize, manage, run, charter, conduct, contract, develop, handle, own, operate and to do business as fleet carriers, transporters, in all its branches on land, air, water, & space, for transporting goods, articles, or things on all routes and lines on National and International level subject to law in force through all sorts of carries like trucks, lorries, trawlers, dumpers, coaches, tankers, tractors, haulers, jeeps, trailers, motor buses, omnibuses, motor taxies, railways, tramways, aircrafts, hovercrafts, rockers, space shuttles, ships, vessels, boats, barges and so on whether propelled by petrol, diesel, electricity, steam oil, atomic power or any other form of power.
    - iii. To carry on the business as agents, distributors, merchants, importers, exporters, traders, contractors, warehousemen and to establish, maintain, operate and/or run agency lines in goods, stores, consumable items, durable merchandise, chattels and effects of every kind and description in any place in the world and without limiting the generality of the above, to carry on business as Selling Agents, Buying Agents, Carriers, Landing Clearing and Forwarding Agents, Commission Agents, Insurance Agents, Distributors and Stockiest, Brokers and/ or in any other capacity.

- iv. To carry on the business of real estate, builders, developers, contractors, engineers, town planners, surveyors, valuers, appraisers, dealers, managers, caretakers, owners, licensees, decorators, furnishers, individually or otherwise as to layout, develop, give on rent, hire, construct, build, erect, demolish, re-erect, alter, repair, re-model, execute, acquire, take on lease, work, own, purchase, sale, maintain, improve, administer, manage or do any other work in connection with any building, building schemes, multistoried-apartments, housing, estates, complexes, township, rooms, commercial complexes, or any other accommodations, roads, highways, irrigation projects, dams, canals, bridges, ports, sewers, reclamations, hotels, clubs, tanks, places of worship, amusements, parks, gardens, sanitary, water, gas, electric, light, telephone, telegraphic, power supply, work establishments, factories for making prefabricated houses or apartments or any other structural or Architectural works of any kind whatsoever and for such purpose to prepare estimates, designs, plans, specifications or models and do such other or any other act that may be requisite therefore.
4. The liability of members is Limited.
5. The authorized share capital of the company is **Tanzanian Shillings Five Million and Five Hundred Thousand (TZS 5,500,000) divided into a Five Thousand and Five Hundred (5500) Ordinary shares of Tanzania Shillings One Thousand (TZS 1,000) each**, with power for the company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, any postponement or rights or to any conditions or restrictions and so that preference or otherwise, shall be subject to the power here in before contained.

We, the under mentioned persons whose addresses are subscribed, are desirous or 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, addresses and description of subscribers.	Number of shares Taken	Signatures of the Subscribers
<b>Danstan Daud Mtajura</b> Oysterbay Rd, Near St. Peter's Church, P.O BOX 9173, <b>DAR ES SALAAM.</b>	4400	
<b>Justa Byela Lobozi</b> Banana Rd, Near Banana Leaf Park, P.O BOX 16, <b>DAR ES SALAAM.</b>	1100	

Dated at **Dar es Salaam** this 10<sup>th</sup> day of December 2021

**WITNESS to the above signatures:**

**Signature:** GMB  
**Name:** GRACE MAGENI BOSCO  
**Address:** P.O BOX 77072, DAR ES SALAAM  
**Qualification:** Advocate/Notary Public



**THE COMPANIES ACT, 2002**  
**(CAP 212)**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION OF**  
**KYENTALE TRANSPORT AND CONSTRUCTION COMPANY**  
**LIMITED**

**PRELIMINARY**

1. In these regulations

“The Act” means the Companies Act.

“Secretary” means any person appointed to perform the duties of the Secretary of the Company.

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

When importing, persons shall include Companies, Corporations, Cooperative Societies and the like.

Unless the context otherwise requires, words of expressions contained in those Articles shall bear the same meaning as in the Act or any Statutory modification thereof in force at the date at which these Articles become binding upon the company.

2. The Regulations contained in TABLE “A” of the First Schedule to the Act shall not apply to the Company.
3. The Company is a private company and accordingly: -
- a) The right to transfer shares is restricted in manner hereinafter prescribed.
  - b) The number of member to the Company (exclusive of persons who are in the employment of the company and of persons who having been formerly in the employment of the company were while in such employment and have continued after the determination of such employment and have continued after the determination of such employment be members of the Company) is limited to fifty **PROVIDED THAT** where two or more persons held one or more shares in the Company jointly they shall for the purpose to this Article be treated as a single member.
  - c) Any invitation to the public to be subscribed for subscribed for any shares or debentured of the company is prohibited.
  - d) The Company shall not have power to issue share warrant to bearer.

## **SHARE CAPITAL AND VARIATION OF RIGHTS**

4. The share Capital of the company is **Tanzanian Shillings Five Million and Five Hundred Thousand (TZS 5,500,000) divided into a Five Thousand and Five Hundred (5500) Ordinary shares of Tanzania Shillings One Thousand (TZS 1,000) each.**
5. The shares of the company shall be under the control of the board of Directors and shall be subject to the provisions in the behalf of the Act and the Memorandum of the association and without prejudice to any special rights previously conferred on the holders of existing shares of class of shares may be issued with such preferred deferred or other special rights, or such restrictions, whatever in regard to divided.
6. Every person whose name is entered as a member in the register of members shall without payment, be entitled to a certificate under the seal of the company specifying the share or shares held by him or such body and the amount paid thereon, provided that in respect of a share of shares held jointly by several persons the Company shall not be bound issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all
7. The Company shall be entitled to treat the person whose name appears upon the Register in respect of any share of shares as the absolute owner thereof and shall not be under any obligation to recognize any trust to equity or equitable claim to or partial interest in such share or shares whether or not it shall have express or other notice thereof.
8. If share certificate is defaced, lost or destroyed it may be renewed on payment of such fee, if any, not exceeding one Shilling, and on such terms, if any, as to evidence and indemnity as the directors think fit.

### **LIEN**

9. 1) The company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that shares, and the Company shall also, have a first and paramount lien on all shares standing registered in the name of any person for all monies presently payable by him or his estate to the Company, but the directors may at any time declares any share to be wholly or in part exempt from the provisions of these Articles.  
  
2)The lien hereby conferred shall attach all shares registered in the name of any person indebted or under liability to the Company, whether he will be the sole registered holder or be one of several joint holders.  
  
3)The Company's lien, if any, on a share shall extend to all dividends payable thereon.
10. The Company may sell, in such manner as the Directors, think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exist 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 line exists

as is presently payable, has been given to the registered holder for the time being of the shares, or the person entitled by reason of this death or bankruptcy to share.

11. For giving effect to any such sale the Directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the share comprised in any such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the share be affected by an irregularity in the proceeding in reference to the sale.
12. The proceeds of the sale shall be applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue shall be held (subject to a like lien for sums not presently payable as existed upon the shares prior to the sale) by the Company on behalf of the person entitled to the shares at the date of the sale.
13. The Directors may from time to time make calls upon the member in respect of any moneys unpaid on its shares provided that no call shall exceed one fourth from the last call, and the member shall (subject to receiving at least fourteen day's notice specifying the time to times so specifying the time to times so specified the amount called on his shares. A call shall be deemed to have been made at the time the resolution of Directors authorizing the call was passed.
14. If sum called in respect of a share is not paid before or on the day appointed for payment thereof, the member shall pay interest upon the sum at the rate of eight per annum from the day appointed for the payment thereof to the date of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
15. The provisions of these regulations as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issue of shares, becomes payable at a fixed time whether on account of the amount of the share, or by way of premium, as if the same had become payable by virtue of a call duly made and notified.
16. The Directors may make arrangements on the issue of shares in the amount of calls to be paid and in the time of payment.
17. The Directors may, if they think fit, receive from the member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by it, and upon all or any of the moneys so advanced may (until the same would, but for such advance become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in general meeting, six per cent), as may be agreed upon between the member paying the sum in advance and the Directors.

### **TRANSFER AND TRANSMISSION OF SHARES**

18. Subject to the provision hereinafter contained shares in the Company shall be transferable by written instrument in the common form hereunder provided signed by both the transferred and transferee, and the transferee shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of member in respect thereof.
19. Save as is hereinafter provided, the directors may in their absolute discretion decline to register any transfer of shares to a person of whom they do not approve not being already a member

of the Company, and may also decline to register any transfer of shares on which the Company has a lien. The Directors may also suspend the registration of transfers during the period of fourteen days immediately preceding the Annual General Meeting in each year. The Directors may also decline to recognize any instrument of transfer unless: -

- a) A fee is paid to the Company in respect thereof; and
  - b) The instrument of transfer is accompanied by the certificate of the shares to which Directors may reasonably require to show his right of the transferee to make the transfer.
20. If the Directors refuse to register a transfer of any shares, there shall within two months after the date of which the transfer was lodged with the Company send to the transferee notice of the refusal.
21. The personal representatives of the deceased sole holder of a share shall be the only person recognized by the Company as having any title to the share in the case of share. In the case if share registered in the names of two or more holders, the survivors, or the personal representatives of the deceased survivor, shall be the only persons recognized by the company as having any title to the share.
22. 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 required as a member in respect of a share or instead of being registered himself. To make such transfer of the share as the deceased survivor or bankrupt person could have 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 bankruptcy.
23. A person becoming entitled to a share by reasons of the death or Bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he will be entitled if he were 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 meetings of the Company.
24. Save as is hereafter provided, no shares in the company can be transferred otherwise than to a person who is already a member of the Company until the right of pre-emption hereby conferred shall have been exhausted, that is to say.
- a) Every member or other person referred to in article 23 hereof who intends to transfers shares (hereinafter called “the Vendor”) shall give notice in writing to the Board of his intention to transfer. Such notice shall constitute the Board his agent for the sale of the said shares in one or more lots at the discretion of the Board to a willing purchaser at a price to be agreed upon by the Vendor and the Board or in default of agreement at a price which the Auditor of the Company for the time being, shall certify by selling value thereof as between a willing Vendor and a willing purchaser.
  - b) Upon the fixing of the price as aforesaid the Board shall forthwith give notice to the member of the Company of the number and price of the shares to be sold and invite him to state in writing within thirty days from date of the said notice whether he has any objection to the sale of the said shares to the intending purchaser.
  - c) At the expiration of the said thirty days, the Board shall allocate the said shares to or amongst the member or members who shall have expressed his or their willingness in

- d) purchaser as aforesaid and (if more than one) so far as may be pro-rata according to number of shares shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid.
  - e) Upon such transfer being made the vendor shall be bound on payment of the said price to transfer the shares to the purchaser or purchasers, If he makes default in so doing the chairman for the time being of the Directors of the Company or failing him one of the Directors duly nominated be deemed to be the duly appointed attorney of the vendor with the power to execute complete and deliver in the purchasing member and Board may receive and give a good discharge for the purchase money on behalf of the vendor and enter the name of the purchase in the register of members as holder by transfer of the shares purchased by him.
25. In the event of the whole or any lot of shares offered through the Board as provided by article 25 hereof not being sold in manner by the article provided, the vendor may at any time within six calendar months after the expiration of the said period of thirty days after the date of the notice given by the Board to the member transfer the shares not so sold to any person (subject to article 20) and at any price.
26. The provisions of article 20, 23 and 25 hereof notwithstanding any share held by a deceased member may be transferred at any time by such deceased member's executor or administrator to his heirs **PROVIDED THAT** such heirs are the deceased member's wife or such ascendant or descendant.

### **FORFEITURE OF SHARES**

27. If he fails to pay any call or instalment of a call on the day appointed for payment thereof, the Director may at any time thereafter during such time as any part of such call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.
28. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the 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 liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeit by a resolution of the directors to that effect and such forfeit shall extend to any dividends in respect of any share so forfeited not actually paid at the date of the said notice.
30. A forfeited share may be sold or otherwise disposed of on any such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.
31. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding remain liable to pay to the Company all moneys which, at the date of the forfeiture were presently payable by him to the Company in respect of the

shares, but his liability shall cease if and when the Company receives payment in full of the nominal amount of the shares.

32. A statutory declaration in writing that the person who makes that Declaration is the Director of the Company, and that share in the Company has been duly forfeited expropriated on a date stated in the declaration, shall be conclusive evidence if the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration if any, given for the share in any sale or favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or expropriation, sale or disposal of the share.
33. The provisions of these articles 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 on account of the amount of the shares, or by way of premium as if he same had been by virtue of a call duly made and notified.
34. The Company may from time to time by special resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

### **ALTERNATION OF CAPITAL**

35. All new shares shall, before issue, be offered to such persons as the date of the offer are entitled to receive notice from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting 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 reasons 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.
36. The new shares shall be subject to the same, provisions with reference to the payment of calls, lien, transfer, transmission, and forfeiture and otherwise as the shares in the original share capital.
37. The Company may by ordinary resolution.
  - a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
  - b) Sub-divide its existing shares, or any of them into shares of smaller amount that is fixed by the memorandum of association, subject, nevertheless, to the relevant provisions of the Act.
  - c) Cancel any share which, at the date of the passing of the resolution have not been taken on agreed to be taken by any person. The company may, by special resolution reduce its

share capital in any manner and with, and subject to, any incident authorized and consent require, by law.

### **GENERAL MEETINGS**

38. A general meeting shall be held once in every calendar year at such time (not being more than fifteen months after the holding of the last preceding general meeting) and place as may be determined by the directors. In default of a general meeting so held, a general meeting may be convened by any one member in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.
39. All such general meetings other than the Annual General Meeting shall be called extraordinary general meetings.
40. The Directors may, whenever they think fit, convene an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisition, or as provided by the Act. If at any time there are not within Tanzania sufficient Directors capable of acting to form a quorum any Director or any member of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

### **NOTICE OF GENERAL MEETING**

41. Subject to the provisions of the Act relating to special resolutions, twenty-one days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day and the hours of meeting and, in case of special business, the general nature of that business shall be given in manner hereinafter mentioned, or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under the regulations of the Company, entitled to receive such notice from the Company but with the consent of all the members entitled or receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those members may think fit.
42. The accidental omissions to given notice of a meeting to or the non-receipt of notice meeting by, any member shall not invalidate the proceedings at any meeting.

### **PROCEEDING AT GENERAL MEETING**

43. All business shall be deemed special that is transacted at an extraordinary meeting, and all that is transacted at the Annual General Meeting, which the exception of sanctioning a dividend, the consideration of the accounts, balance sheets and the ordinary report of the Directors and Auditors, the election of Directors and other officers in place of those retiring by rotation, and the 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 the time when the meeting proceeds to business, save as herein otherwise provided four persons who are members of the Company's Board are present in person or by proxy shall be quorum.

45. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of member, shall be dissolved, in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting as long as the meeting was called by the Board of Directors, it shall be deemed as if there was quorum.
46. The Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting of the Company.
47. If there is no such Chairman, or if at any meeting is not present within fifteen minutes after the time appointed or holding the meeting the remaining Directors (or alternate directors as the case may be) shall choose one of their members to be Chairman of the meeting.
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 time and from place to place, but no business shall be transacted at any adjourned meeting other than the business unfinished at the meeting from which the adjournment took place. When a meeting shall be given as in the case of an 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 adjournment or of the business to be transacted at an adjourned meeting.
49. At any general meeting a resolution subject to vote of the meeting shall be decided on a show of hands and a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or lost shall be conclusive evidence of the fact.
50. An ordinary resolution of the Company determined on without any general meeting and evidenced by writing under the hands of all the Directors and the member of the Company shall be as valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

### **VOTE OF MEMBERS**

51. On a show of hands every member present in person shall have one vote except the Chairman of the Board whom shall have a single vote equated to two votes of an ordinary member.
52. In the case of joint holders is a senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holder, and for the purpose seniority shall be determined by the order in which the names stand in the register of members.
53. 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 hand or on a poll, by his committee, curator bonus, or other person in the nature of a committee, or curator bonus, appointed by the court, and nay such committee, curator bonus, or other person may, on a poll vote by proxy.
54. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

55. On a poll vote may be given either personally or by proxy.
56. The instrument appointing proxy shall be in writing under the hand of the appointer is a Corporation, either under the common seal or under the hand of an office or attorney so authorized.
57. The instrument appointing a proxy and the power of attorney or other authority, if any under which it is signed or a notarial certified copy of that power or authority shall be deposited at the registered office of the company not less than forty-eight hours before the time for holding the meeting, or adjourned meeting, or taking of the poll at which the person named in the instrument proposed to vote, and in default the instrument of proxy shall not be treated as valid.
58. An instrument appointing proxy may be in the following form, or in any other form which the Directors shall approve.

“I,.....being a member of **KYENTALE TRANSPORT AND CONSTRUCTION COMPANY LIMITED** do hereby appoint .....of..... as my proxy to vote for the and on my behalf at the annual/Extraordinary General Meeting of the Company to be held on the day of and at any adjournment thereof.

This ..... day of .....20....(Signature of Member).

**CORPORATIONS ACTING BY REPRESENTATIVES AT MEETING**

59. Any corporation which is a member of the Company may by a resolution of its directors or other government body authorize such person as it thinks fit to act as its representative at any meeting of the Company and the person so authorized shall be entitled to exercise the same power on behalf of the Corporation could exercise if it were an individual member of the Company.
60. The number of Directors shall be less than two and not more than five.
61. The remuneration of the Directors shall from time to time be determined by the Company in General meeting.
  - a) In addition to their usual remuneration the Director shall also be paid such traveling, hotel and other expenses as may reasonably be incurred by them in the execution of their duties, including any such expense incurred in connection with their attendance at meeting of Directors.

62. A director may cancel the appointed of a proxy at any time he may deem fit. A person holding a proxy from a Director shall, except as regards remuneration be subject in all respect to the terms and conditions existing with reference to the other Directors, and each alternate director, to the other acting in the place of exercise and discharge all the duties of the Director he represents.

63. A Director shall not be required to hold any share of the Company.

### **APPOINTMENT OF DIRECTORS**

64. The first Directors shall be as follows-

a) Danstan Daud Mtajura ; and

b) Justa Byela Lobozi

65. At the first Annual General Meeting of the Company and at the Annual General Meeting in every subsequent year one third of the Director for the time being of if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office.

66. The Company at the General Meeting at which a Director retires in manner aforesaid may fill up the vacated office by electing a person thereto.

67. If at any meeting at which an election of Directors ought to take place, of the vacating Directors are not filled up, the meeting shall stand adjourned till the same day in next week at the same time and place, and if at the adjourned meeting the pieces of vacating Director of such of them as have not had their places filled up, shall be deemed to have been re-elected at the adjourned meeting unless at such meeting or any adjournment thereof it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such director shall have been put to the meeting and lost or not voted upon and in such cases, he shall not be deemed to be re-elected notwithstanding any provision herein requiring a minimum number of Directors.

68. By casual vacancy occurring in the Board of Directors may be filled up by the Directors, but the person so chosen shall be subject to retirement at the same times as if he had become a Director on the day on which the Director in whose place, he is appointed was last elected Director.

69. The Director shall have power at any time, and from time to time, to appoint a person as an additional Director who shall retire from office at the next following Annual General Meeting, but shall be eligible for election by the Company at the meeting, as an additional Director.

70. The Company may be extraordinary resolution remove any Director before the expiration of his period, and by ordinary resolution appoint another Director who shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected.

## **POWER AND DUTIES OF DIRECTOR**

71. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in getting up the registering the Company, and may exercise all such powers of the Company as are not, by the Act, or by these articles, required to be exercised by the Company in general meeting, subject nevertheless, to any aforesaid regulations or provisions, as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any act of the Directors which would have been valid if that regulation had not been made.
72. The Directors may from time to time appoint one or more of their body to the office of the Managing Director or Manager for such term and at such remuneration (Whether by way or salary, or commission, or participation in profits or partly in one way and partly another) as they may think fit, and a director so appointed shall not, while holding that office be subjected to retirement by rotation or taken into account in determining the rotation of retirement by rotation or taken into account in determining the rotation of retirement of Director but his appointment shall be subject to determination facts if he ceases from any cause to be a Director, or if the Company in general meeting resolves that is tenure of the office of managing Director or Manager be determined.
73. The Directors shall cause minutes to be made in books provided for the purposes.
- a) Of all appointment of officers made by the Directors.
  - b) Of the names of the Directors present at each meeting of the Directors and of any committee of the Directors.
  - c) Of all resolutions and proceedings at all meetings of the Company and of the Director and of committees of Directors, and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose.

## **DISQUALIFICATION OF DIRECTORS**

74. The office of a Director shall be vacated:-
- a) If he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
  - b) If he becomes bankrupt or insolvent or compound with his creditors; or
  - c) If he becomes of unsound mind or is found lunatic, or
  - d) If he resigns his office by notice in writing to the company; or

- e) If he absent himself from the meetings of Director for continuous period of six months without special leave of absence from the Directors and the Board resolved that he vacated his office or
75. A Director and any firm or Company of which as Director a member may hold any office or profit under the Company in conjunction with the office of Director and may enter into contracts or arrangements or have dealing with the Company.
76. A Director holding any office of profit or whose firm or Company enters into contracts or arrangements or has dealings as aforesaid shall not be disqualified from office there by nor shall he be liable to account to the Company for any profit arising out of any such contract, arrangement or dealing through being at the same time a Director of the Company **PROVIDED THAT** such Director discloses to the meeting of Directors at which such contract, arrangements or dealings is first therein, or if such interest is subsequently acquired, he discloses the fact that he has acquired such interest at the next meeting of the Director held after the interest was acquired.
77. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second vote. A Director may, and secretary on the requisition of a Director shall, at any summon meeting of the Directors.
78. The quorum necessary for the transaction of the business of the Directors shall be two (2) directors.
79. The continuing Directors may at notwithstanding any vacancy in their body, but, if and so long as their number is not reduced below the number fixed by or pursuant to these articles as the quorum of Directors. The continuing Director/Director may act notwithstanding any vacancy in their body under the circumstances referred to in Article herein.
80. The Directors may elect a Chairman of their meeting determine the period for which he is to hold office but, if no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the appointed for holding the same, the remaining directors can appoint one among their number to be Chairman of the meeting.
81. The directors may delegate any of their powers to committee consisting of such members of their body as they think fit and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.
82. A committee may elect a Chairman of their meetings, if no such chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.
83. A committee may meet and adjourn, as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in case of any equality of votes the Chairman shall have a second or casting vote.

84. All acts done by any meeting of the directors of Committee of Directors, or by any persons acting as a Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such persons had been duly appointed and was qualified to be a director.
85. A resolution determines on without any meeting of directors and evidence by writing under the hands of all the directors, or a sole Director, or of all members of a committee, or of a Committee, shall be as valid and effectual as a resolution duly passed at a meeting of the Directors or of such committee.

### **SECRETARY**

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

### **DIVIDENDS AND RESERVE**

89. The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors
90. The Directors may from time to time pay to the member such interim dividends as appears to the Directors to be justified by the profit of the company.
91. No dividend shall be paid otherwise than out of profits.
92. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares, but if any so long as nothing is paid up on any of the shares in Company dividends may be declared and paid according to the amounts of the shares. No amount paid on a share in advance of call shall, while carrying interest, be treated for the purpose of these articles as paid in the share.
93. The Directors may before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserves or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalizing dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company

to be invested in such investments (other than shares of the Company) as the Director may from time to time think fit.

94. 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.
95. No dividend shall bear interest against the company.

### **ACCOUNTS**

96. 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 as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.
  - c) The assets and liabilities of the company
  - d) The books or account shall be kept at the registered office of the Company or at such other or place as the Director fit and shall always to open to the inspection of the Directors.
97. The Directors shall from time to time determine whether and to what extend and at what times and places and under what condition or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being Director and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorized by the Director or by the Company in general meeting.
98. The Director shall from time to time in accordance with the Act or any statutory modification thereof for the time being in force cause to be prepared and to be placed before the Company in general meeting such profit and loss accounts, balance sheets and reports as are referred to in that section
99. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting, together with a copy of the auditor's report, shall not less than seven days before the date of the meeting be sent to every member of and every holder of debentures of the Company PROVIDENT THAT this regulation shall not require a copy of those documents to be send 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.

### **AUDIT**

100. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Companies Act or any statutory modification thereof for the time being in force.

## **NOTICE**

101. A notice may be given by the Company to any member either personally or by sending it by post to him or to his registered address or to the address, if any, supplied by him to the Company for the giving of notice to him.
102. If a member has no registered address in Tanzania and has not supplied to the Company an address within Tanzania for the giving of notice to him and displayed in the registered office of the Company shall be deemed to be duly given to him on expiration of the three days after which it is so displayed.
103. A notice may be given by the Company to the joint holders of a share by giving notice to the joint holder named first in the first register in respect of the share.
104. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representative of the deceased, or trustees of the bankruptcy, or by any like description, at the address, if any in Tanzania supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.
105. Notice of every general meeting shall be given in some manner herein before authorized to be members of the Company except those members who (having no registered address within Tanzania) have not supplied to the Company an address within Tanzania for the giving of notice to them, every person entitled to a share in consequence of the death or bankruptcy of a member, who but for this death or bankruptcy, would be entitled to receive notice of the meeting and the auditors for the time being of the Company. No other person shall be entitled to receive notices of general meetings.

## **THE SEAL**

106. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Directors and in the presence of at least two Directors or a Director and the Secretary or such other person as the Directors may appoint for the purpose and those two Directors or Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

## **CAPITALISATION OF PROFITS**

107. The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or the credit of the profit and loss account. Or otherwise available for distribution, and accordingly that such sums be set free for the distribution to the member who would have been entitled thereto if distribution by way of dividend on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares or debentures of the Company to be allotted credited as fully paid to the member or partly in the one way, and partly in the one way, and partly in the other, and the Directors shall give effect to such resolution.

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



### **WINDING UP**

109. If the Company shall be would up the liquidator may, with the sanction of an extraordinary resolution of the Company and having due regard to the respective rights of the holder of different classes of shares to which special rights are attached, if any, divide amongst such embers in special on kind the whole or any part of the assets of the Company and may for such propose value as he deems fair upon any property to be allocated to the member or to be divided as between the members or different classes of members, if any. The liquidator may, with the like sanction vest the whole or any part of such assets in trust fit, bi so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

110. Every Director agent, auditor, secretary and other officers 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 in such capital any proceeding whether civil or criminal, in which judgment is given in his favour or in which he is acquitted.

### **ARBITRATION**

111. Wherever there shall be an equality of votes of members or Directors or wherever any difference shall arise between the Company and the Directors on one hand and any of the members or class of members with regard to anything done executed, omitted or suffered in pursuance of these presents or the Companies Act, such differences shall (unless a sole arbitrators, be agreed upon) forthwith be referred to the arbitration of three(3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within thirty (30) days the procedure laid down in the Arbitration Act (Cap.15) or any other existing statutory modifications or re-enactments thereof shall apply.

Names, addresses and description of subscribers.	Number of shares Taken	Signatures of the Subscribers
<b>Danstan Daud Mtajura</b> Oysterbay Rd, Near St. Peter's Church, P.O BOX 9173, <b>DAR ES SALAAM.</b>	4400	
<b>Justa Byela Lobozi</b> Banana Rd, Near Banana Leaf Park, P.O BOX 16, <b>DAR ES SALAAM.</b>	1100	

Dated at Dar es Salaam this 10<sup>th</sup> day of December 2021

WITNESS to the above signatures

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Qualification: **Advocate/Notary Public**

