

THE COMPANIES ACT (ACT NO.12 OF 2002)

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

IVY OF LUXE FARMING LIMITED

INCORPORATED THIS DAY OF.....2024

DRAWN BY:

CHRISTOPHER GASPER MAKILULI

SUBSCRIBERS

P.O BOX 150

DAR ES SALAAM

THE COMPANIES ACT [ACT NO.12 OF 2002]

COMPANY LIMITED BY SHARES

Memorandum of Association

of

IVY OF LUXE FARMING LIMITED

1. The name of the Company is **“IVY OF LUXE FARMING LIMITED”**.
2. The Company's Registered Office will be in the United Republic of Tanzania.
3. The objectives for which the Company is established are:
 - a. Raising of poultry
 - b. Mixed farming
 - c. Support activities for animal production
 - d. Support activities for crop production
 - e. Wholesale of agricultural raw materials and live animals
 - f. Wholesale of other household goods
 - g. Other personal services activities
 - h. To carry on business as a general commercial company; and, without limitation to the generality of the foregoing:
 - i. To carry on the business as general food processor, packagers and suppliers to be general suppliers of hard foods stuffs and agricultural crops, to be grain millers and food mixer to the general exporter of fresh fruits, vegetables and flowers, to act as agent of buying and selling for the same.
 - j. To provide consulting services to organizations, enterprises and individuals dealing with agricultural-related and agribusiness development. Types of consulting service may include conducting value chain studies; provide business development services; build capacity of farmers, traders, processors and other related value chain stakeholders; manage agricultural projects, and perform other related consulting services as engaged

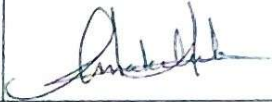

- k. To carry out business of food supply particularly farming, harvesting, producing, transport, packaging, processing and selling of food products i.e. Meat, beverages, rice, maize, beans, groundnuts, millet, sorghum, fruits, etc.;
- l. To cultivate, grow, collect, process, produce, set up and carry on the business of agriculture farming, crop farming, fruit farming, tunnel farming, and to purchase, seeds, feeds, fertilizers, pesticides, irrigation systems etc for the purpose.
- m. To purchase, sell, import-export, distribute, supply, trade in crops, fertilizers, fruits, and vegetables and to deal in all types of agricultural products, any other natural growth and their products and by-products including but not limited to seeds, pesticides, fertilizers, etc.;
- n. To carry on the business of an investment company and for that purpose to acquire (by original subscription, contract, tender, purchase or exchange underwriting) and to hold, in the name of the Company or of any nominee, share stock, debentures, debenture stock, bonds, notes, obligations or securities, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit;
- o. To commence, establish, develop and carry on the business of traders, consumers, suppliers, general merchants, importers, exporters, stockists, wholesalers, retailers and dealers of any kind, nature or description, and to buy, sell, hire, let, manufacture, import, prepare for market, barter trade exchange and generally deal in all types of services, products or properties (whether movable or immovable, goods, agricultural products, articles and merchandise of all kinds) and to transact in any and every description of mercantile, insurance and financial business;
- p. To establish or promote, or join in the establishment or promotion of, any other company for the purpose of acquiring all or any of the property, assets and liabilities of the Company, or the promotion of which may seem directly or indirectly calculated to advance the interests of and benefits of the Company;
- q. To design, manufacture and deal in any materials, articles or components, and to provide any services, which may be required for the purposes of a business of any description within the Company's objects, or which may be conveniently or advantageously made or supplied in connection with it;
- r. To do all or any of the above things either alone or as a member of a joint venture, partnership, trading group or consortium, and in any part of the world;
- s. To do all or any of the above acts and things as principals, agents, contractors, trustees or otherwise alone or in conjunction with others as are incidental or conducive to the attainment of the above objects;
- t. To carry on any other activity and do anything of any nature which may seem to the Directors capable of being conveniently carried on or done by the Company in connection with the above, or may seem to the Directors calculated directly or indirectly to benefit the Company,

(a) **IT IS HEREBY DECLARED:**

- (a) That the “Company” in this clause, except where used about the Company shall be deemed to include any partnership or other body of person whether incorporated or not incorporated and whether domiciled in the United Republic of Tanzania or elsewhere.
- (b) That the objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from terms of any other paragraph or the name of the Company but may be carried out in as full and sample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct Company; and.
- (c) That the meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed ejusdem generics with any particular word or words in the same paragraph.

- 4. The liability of the members of this Company is limited by shares.
- 5. The share capital of the Company is Tanzania Shillings Fifty Million (**Tshs. 50,000,000/=**) divided into One Thousand (**1000**) shares of Tanzania Shillings Fifty Thousand (**Tshs. 50,000/=**) each. The company shall have power to divide the original or any increased capital into several classes and to attach thereto any preferential, deferred, qualified or otherwise special rights, privileges, restrictions and conditions.

WE, the several persons whose names, addresses and descriptions 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 by Each Subscriber	Signature of the Subscriber
1. CHRISTOPHER GASPER MAKILULI P.O.BOX 150 DAR ES SALAAM TANZANIA	500	
2. JAQUELINE RABBI TONDI P.O. BOX 150 DAR ES SALAAM TANZANIA	500	

Dated at Dar es salaam This.....^{10th}..... day of.....^{July}..... 2024

Witness to the above signatures:

NAME^{ANNA TUMAINI MWITA}.....

SIGNATURE:.....^[Handwritten Signature].....

POSTAL ADDRESS:.....^{P.O BOX 79745, DAR ES SALAAM}.....

QUALIFICATION:.....^{ADVOCATE}.....



THE COMPANIES ACT (ACT NO.12 OF 2002)

COMPANY LIMITED BY SHARES

Articles of Association

Of

IVY OF LUXE FARMING LIMITED

PRELIMINARY

TABLE A

1. The regulation of Table "A" in the First Schedule to the Companies Act (hereinafter called **Table "A"**) shall 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 Table "A" the former shall prevail, and in addition to the substitution for or the modification of the provisions of Table "A" the following shall be the regulations of the Company.

INTERPRETATION

2. In these articles -

"the Act" mean the Companies Act Chapter 12 Revised Edition 2002 of the Laws of Tanzania.

"the articles" means the articles of the company

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

"the seal" means the common seal of the company;

"Secretary" means any person appointed to perform the
duties of the secretary of the company

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

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in 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 importing the masculine gender shall include females, and the words importing persons shall include bodies, corporate, partnership, firms, co-operative, societies, etc.

PRIVATE COMPANY

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 the persons who are in the employment of the Company and of the persons who having been formerly in the employment of the Company were in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty; provided that there where two or more persons holding one or more shares in the Company jointly they shall for the purpose of this regulation be treated as a single member.
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Companies is prohibited.
 - (d) The Company shall not have power to issue shares, warrants bearer.
- a. The Directors may in their discretion and without assigning any reason thereof refuses to register the transfer or any share to any person whom it shall in their opinion be undesirable for any person whatsoever to admit to membership.
 - b. Subject to Clause 2 and 3 hereof 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 there is a member or any person selected by the Directors as one it is desirable in buying the shares. Board of Directors shall confirm all share transfers.
 - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such share and every personal representative 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 or any member or members of the Company at a price to be agreed upon between the party giving such notice 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 or 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 the 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 such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as any be pro-rata according to the number of shares already held by

them respectively, or if other be only one such shareholder, the whole of such shares shall be obliged to take more than the maximum of such shares states 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 MEETING

NOTICE OF GENERAL MEETING AND PROCEEDING AT GENERAL MEETING

5. Articles 40 to 55 of Table "A" shall apply subject to the following variations: -

- (d) A general meeting, ordinary or extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
- (e) Two members present either personal or by proxy shall form a quorum.
- (f) Any ordinary resolution of the Company determined without any general meeting and evidence by writing under the hands of majority of the Directors and of the members of the Company holding three-fourths of the issued shares of the Company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.

DIRECTORS

- 6. (a) Until otherwise determined by the Company in general meeting the Directors shall not be less than two and not more than ten in number.
- (b) The following persons shall be the first Directors to the Company: -
 - 1. CHRISTOPHER GASPER MAKILULI**
 - 2. JAQUELINE RABBI TONDI**
- 7. The shareholding qualifications for Directors may be fixed by the Company in general meeting and unless and until so fixed no qualification shall be required.
- 8. The quorum of Directors for transacting business shall unless otherwise fixed, by Directors, be two.
- 9. A resolution in writing signed by all the Directors then in Tanzania shall be valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
- 10. The Directors may from time to time borrow and raise money for the purpose of the Company, or such other way as the Directors may think expedient.

ALTERNATE DIRECTORS

11. Each Director may nominate a person, who shall be approved of in writing by the other Directors, to act as alternate in his place during his absence from Tanzania or inability to act as such Director. Such alternate Director shall be subject in all other aspects to the terms and conditions existing with reference to the Directors of the Company, discharge all the duties and functions of the Director being unable to act during the absence or inability to act as the Director whom he represents he may subject to the like approval of the other Directors appoint a dully qualified person to act in his place.

SECRETARY

12. The Secretary shall be appointed by the Board of such terms at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed shall be a duly qualified person to act in his place.

ACCOUNTS

13. 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 of which the receipt and expenditure takes place
 - b) All sales and purchase of goods by the company and assets and liabilities of the company
14. The books of accounts shall be kept at the registered offices of the company or such other places as the directors may think fit.
15. The Directors shall from time to time cause to be prepared and be laid down before the company in general meeting such profit and loss accounts balance sheets and reports.

AUDIT

16. Auditors shall be appointed and their duties be regulated in accordance with section 170 to 179 of the Act.
17. Once and every year the accounts of the company shall be examined and the correctness of the statements and balance sheet as ascertained by one or more auditor or auditors appointed by the Directors and subsequently approved by general meeting

WINDING

18. With the sanction of the 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 specie or may be vested in Trustee for the benefit of such member 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 thereupon there is any liability.

INDEMNITY

19. 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.

ALTERATIONS OR ADDITIONS



20. Subject to the provisions of the Act and to those contained in the Memorandum of Association, the Company may by Special Resolution make alterations or additions to the Articles of Association and any such alterations or addition as made shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by Special Resolution.

ARBITRATION

21. 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 there under

or arising out of the relations existing between the parties by reason of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within thirty (30) days the procedure laid down in the Arbitration Ordinance (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

We, the several person whose names, addresses and descriptions are subscribed, are desirous or being formed into a Company in pursuance of this Article of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

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Witness to the above signatures:

NAME ANNA TUMAINI MWITA

SIGNATURE:..........

POSTAL ADDRESS: P. O BOX 79745 DAR ES SALAAM

QUALIFICATION: ADVOCATE

