

BEATRICE WINERY AND AGRO-BUSINESS COMPANY LIMITED

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

Incorporated this.....day of.....2023

**DRAWN BY:
BEATRICE AJEX TEMU,
(SUBSCRIBER),
P. O. BOX 1904,
DODOMA.**

BEATRICE WINERY AND AGRO-BUSINESS COMPANY LIMITED

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES



MEMORANDUM OF ASSOCIATION OF BEATRICE WINERY AND AGRO-BUSINESS COMPANY LIMITED

1. **Name of the Company:** The name of the company established pursuant to this memorandum of association is **“BEATRICE WINERY AND AGRO-BUSINESS 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 per International Standard Industrial Classification of All Economic Activities (ISIC), Rev. 4.
 - a) Conversion clause. To acquire and take over as a going concern the business now carried on under the name and style of **“BEATRICE WINERY AND AGRO-BUSINESS COMPANY”** together with all its assets and liabilities.
 - b) 1102 - Manufacture of wines
 - c) 1104 - Manufacture of soft drinks; production of mineral waters and other bottled waters
 - d) 1030 - Processing and preserving of fruit and vegetables
 - e) 1061 - Manufacture of grain mill products
 - f) 1103 - Manufacture of malt liquors and malt
 - g) 1101 - Distilling, rectifying and blending of spirits
 - h) 1040 - Manufacture of vegetable and animal oils and fats
 - i) 0146 - Raising of poultry
 - j) 1062 - Manufacture of starches and starch products
 - k) 0150 - Mixed farming
 - l) 0111 - Growing of cereals (except rice), leguminous crops and oil seeds
 - m) 0113 - Growing of vegetables and melons, roots and tubers
 - n) 0121 - Growing of grapes
 - o) 0127 - Growing of beverage crops
 - p) 0123 - Growing of citrus fruits
 - q) 0161 - Support activities for crop production
 - r) 0163 - Post-harvest crop activities Main
 - s) 0164 - Seed processing for propagation
 - t) 4610 - Wholesale on a fee or contract basis
 - u) 4630 - Wholesale of food, beverages and tobacco
 - v) 4690 - Non-specialized wholesale trade
 - w) 4711 - Retail sale in non-specialized stores with food, beverages or tobacco predominating
 - x) 4722 - Retail sale of beverages in specialized stores
 - y) 4721 - Retail sale of food in specialized stores
 - z) 5610 - Restaurants and mobile food service activities
 - aa) 5630 - Beverage serving activities
 - bb) 5621 - Event catering
 - cc) 6810 - Real estate activities with own or leased property
 - dd) 6820 - Real estate activities on a fee or contract basis

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 domiciled in the Tanzania Mainland or elsewhere. The meaning of any general word or words in any paragraph of this clause shall not be restricted by being construed with any particular word or words in the same paragraph.

4. The liability of the Members is Limited.
5. The capital of the Company is Shillings 5,000,000/= divided into 100 shares of shillings 50,000 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 accordance with the Articles of Association of the Company.

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 respectively agree to take the number of shares in the capital of the Company set opposite our respective names.


S/N	NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
1	BEATRICE AJEX TEMU, P. O. BOX 1904, DODOMA, TANZANIA.	70	
2	EDWARD JOHN KESSY, P. O. BOX 1904, DODOMA, TANZANIA.	10	

TOTAL NUMBER OF SHARES TAKEN ARE 80 SHARES ONLY

Dated at DODOMA this 20th day of March,2023

Witness to the above signatures; -

Name : ERICK M. KAHANGWA

Signature : 

Postal Address: P.O. Box 1890

Qualification : ADVOCATE



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BEATRICE WINERY AND AGRO-BUSINESS COMPANY LIMITED

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF BEATRICE WINERY AND AGRO-BUSINESS COMPANY LIMITED

1. TABLE "A" EXCLUDED:

The regulation of TABLE "A" in the first schedule to the Act (hereinafter defined) shall not apply to the Company except so as are repeated or contained in these Articles.

2. INTERPRETATION

In these Articles, unless the context otherwise provides;

"Tanzania" Means the **Tanzania Mainland**.

"The Statutes" Means the Act and any other legislation for the time being in force and affecting the company.

"The Articles" Means these Articles of Association as originally framed or as altered from time to time by special resolution of the Company.

"The Directors" Means the Directors for the time being of the Company.

"The Secretary" Means the Secretary of the Company and or any person appointed to perform the duties of secretary.

"The Office" Means the registered office for the time being of the Company.

"The Seal" Means the Common Seal of the Company.

"The Person(s)" Includes a corporation or Government.

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

3. Unless the context otherwise requires, words or expressions 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.

SHARE CAPITAL AND SHARES

4. The share capital of the Company is **Tshs. 5,000,000** divided into **100 (One hundred)** Ordinary shares of **Tshs. 50,000/=** 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 that behalf, of the Act and the Memorandum of Association and without prejudice to any special rights previously conferred on the holders of existing shares or class of shares, may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividends, voting, return of capital or otherwise, as the Company may, from time to time, by special resolution, determine and any preference share

may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company, is liable to be redeemed.

6. If, at any time, the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), may be varied, with the consent in writing, of the holders of the issued shares of that class, or with the general meeting of the holders of shares of that class. To every such separate general meeting, the provisions of these Articles relating to general meetings shall, mutatis mutandis, apply.
7. 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 (s) held by him or such body and the amount paid up thereon, PROVIDED that in respect of a share (s) held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share (s) to one of the several joint – holders shall be sufficient delivery to all.
8. The Company shall be entitled to treat the person whose name appears upon the register in respect of any share (s) as the absolute owner thereof and shall not be under any obligation to recognize any trust or equitable claim to or partial interest in such share (s), whether or not its shall have express or other thereof.
9. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, not exceeding one thousand shillings, and on terms, if any, as to dividend and indemnity, as the Directors may think fit.

LIEN

10. (i) The Company shall have the first and paramount lien on every share for all monies (whether presently payable or not), called on payable at a fixed time in respect of that share and the company shall also have a first and paramount line 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, declare any such share to be wholly or in part, exempted from the provisions of this Article.

(ii) This lien hereby conferred shall attach all shares registered in the name of any person indebted or under liability to the Company, whether he is the sole registered holder or be one of the several joint – holders.

(iii) The company's lien, if any, on a share extend to all dividends payable thereon.
11. The Company may sell, in such manner as the Directors may think fit, any share (s) on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of Twenty Eight days, after a notice, in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share (s), or the person entitled by reason of his death or bankruptcy, to the shares.
12. For giving effect to any such sale, the Directors may authorize same person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the

share (s) comprised in such transfer and he shall not be bound to see to the application of the purchase money, nor shall his title to the share (s) be affected by an irregularity or invalidity in the proceedings in preference to the sale.

13. 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 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.

CALLS ON SHARES

14. The Directors may, subject to any condition of attachment; from time, make calls upon the members in respect of any monies unpaid upon their shares (whether an account of the nominal value of the shares or by way of premiums). PROVIDED THAT no call shall be payable, at less than thirty days (30) from the date appointed for the last call; and each member shall, subject to be given at least fourteen days' notice specifying the time, and place of payment, pay to the company at the time and place so specified, the amount called on his shares. A call may be revoked or postponed as the Directors may thin fit.
15. Joint-holders of a share(s) shall be jointly and severally liable to pay all calls in respect thereof.
16. If a sum called in respect of shares is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum at the rate of ten percent 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.
17. The provision of these Articles as to the liability of joint-holders and as to payment of interest shall apply in the case of non-payment of any such which, by the terns of issue of a share, 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 becomes payable by virtue of a call duly made and notified.
18. The Directors may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in the time of payment.
19. The Directors may, if they think fit, receive from any member willing to advance the same or any part of the monies uncalled and unpaid upon any shares held by him, as a payment in advance of calls which shall extinguish, so far as the same shall extend, the liability upon all or any of the monies so advanced may, until the same would, but for such advance, become presently payable, pay interest at such sates (not exceeding, without the sanction of the Company in a general meeting, six per centum) as may be agrees upon between the member paying the sum in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES

20. Subject to the provisions hereinafter contained shares in the Company shall be transferable by written instrument in the common form hereunder provided, signed by both the transferor and

the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is in the register of members in respect thereof.

“I, of, in consideration of the sum of Shs....., Paid to me by C.D., of (Hereinafter called” the said transferee) do hereby transfer the share (or shares numbered inthe undertaking called **BEATRICE WINERY AND AGRO-BUSINESS COMPANY LIMITED**, to hold UNTO the said transferee subject to the several conditions on which I hold the same: AND I, the said transferee do hereby agree to take the said share (or shares) subject to the conditions aforesaid.

As witness our hands thisday of.....20.....”

21. 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 already being 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 (14) immediately preceding the Annual General Meeting in each year.

The Directors may also decline to recognize any instrument of transfer, unless:

- (a) A fee, not exceeding five hundred shillings is paid to the Company in respect thereof.
- (b) The instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Directors may reasonably require, showing the right of the Transferor to make the transfer.

22. If the Directors refuse to register the transfer of any shares 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.

23. The legal personal representative of a deceased holder of a share shall be the only person recognized by the Company as having any title to the shares (s), and in case of a share (s) registered in the names of two or more holders, survivor (s) or legal personal representative of the survivor (s), shall be the only person recognized by the company as having any title to the same.

24. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member, shall, upon evidence produced as may, from time to time be reasonably required by the Directors, have the right, either to be registered as a member in respect of the share (s), or instead of being registered, make such transfer of the shares as the deceased or bankrupt person could have made, but the Directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the same right to decline or suspend registration as they would have had in the case of a transfer of the same by the deceased or bankrupt person before the death or dividends and other advantages to which he would be entitled if he were the registered holder of the share (s), except that he shall not, being registered as a member in respect of the share (s), be entitled in respect of it, to exercise any right conferred by membership in relation to the meetings of the company.

25. Save as hereinbefore provided, no shares in the company shall be transferred otherwise than to a person who is already a member of the company, with the rights of pre-emption hereby conferred, shall have been exhausted, that is to say:

(a) Every member or other person as is referred to in Article Twenty-Three (23), who intends to transfer shares (hereinafter called "the Vendor"), shall give notice, in writing, to the Board of his intention to do so. Such notice shall constitute the Board as his agent for the sale of the said shares in one or more lots, at the Discretion of the Board, or in default of the Company at the price to be agreed upon by the Board to the member of the Company at the 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 writing under his hand, to be, in his opinion, the fair selling value thereof as between willing vendor and a willing purchaser.

(b) Upon the price being fixed as aforesaid the Board shall forthwith give notice to all members of the Company of the number and price of shares to be sold and invite each of them to state, in writing within thirty days (3) from the date of the said notice, whether he is willing to purchase any, and if so, what maximum number of the said shares.

(c) At the expiration of the said thirty days (30) the Board shall allocate the said shares to the member of amongst the members who shall have expressed his or their willingness to purchase as aforesaid; and if more than are, so far as may be pro-rata according to the number of shares already held by them respectively, PROVIDED THAT no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid.

(d) Upon such allocation 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 by resolution of the Directors for that purpose, shall forthwith be deemed to be the duly appointed attorney of the vendor, with full power to execute, complete and deliver in the name and on behalf of the vendor, with full power to execute, complete and deliver in the name and on behalf of the vendor a transfer of the shares to the purchasing member, and the Board may receive and give a good discharge for the purchase money on behalf of the vendor and later enter the name of the purchaser in the register of the members as holder by transfer of the shares purchased by him.

(e) In the event of the whole or any lot of shares afforded through the Board as provided by this Article not being sold in the manner provided by the Article, the vendor may, at any time within six calendar months after the expiration of the thirty days after the date of the notice given by the Board to the members, transfer the shares not so sold, to any person, subject to Article Twenty and at any price.

FORFEITURE OF SHARES

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

27. 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 at or before the time appointed, the shares in respect which the call was made will be liable to be forfeited.
28. 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 forfeited by a resolution of the Directors to that effect, and such forfeiture shall extend to any share so forfeited not actually paid at the date of the said notice.
29. The forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition, the forfeited may be cancelled on such terms as the Directors think fit.
30. A person whose shares have been forfeited, shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to the company for all monies which at the time 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.
31. A statutory declaration in writing the declarant is a Director of the Company, and that a share in the Company has been duly forfeited or expropriated on a date stated in the declaration. Shall be conclusive proof of 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 or any sale or disposition thereof, and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of, and he shall there upon 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 invalidity in the proceedings in reference to the forfeiture or expropriation sale or disposal of the share.
32. The provisions of these Articles as to forfeiture 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 by at a fixed time, whether on account of the amount of shares, or by way of premium as if the same had been payable by virtue of a call dilly made and notified.

CONVERSION OF SHARES INTO STOCK

33. The Company may, by ordinary resolution, convert any paid-up shares into paid-up shares of any denomination.
34. The holders of stock may transfer same, or any part thereof, in the same manner, and subject to the same regulations as, and subject to which, the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; but the Directors may, from time to time, fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of the minimum but the minimum shall not exceed the nominal amount of the shares from which the stock arose.

35. The holders of stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matter as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company) shall be conferred by any such aliquot part of stock as would not, if existing in shares have conferred that privilege or advantage.
36. Such of the regulations as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" therein, shall include "stock" and "stockholder" respectively.

ALTERATION OF CAPITAL

37. The Company may, from time, by special resolution, increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
38. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new share shall, before issue, be offered to such persons as at the date of the offer are entitle 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 time within which the offer was if not accepted, will be deemed to be declined and intimation from the person to whom the offer was made, that he declines to accept the share offered, the Directors may dispose of any new shares which (by reason of the ration which the new shares bear to the shares held by persons entitled to any offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Article.
39. 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.

40. 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 amounts than is fixed by the memorandum of association, subject, nevertheless, to the provisions of the Act.
- (c) Cancel any share which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

41. The company may, by special resolution, reduce its share capital in any manner and with, and subject to any incident authorized, and consent, required by law.

GENERAL MEETINGS

42. A general meeting shall be held once in calendar year at such time (not being more than fifteen months after the holding of the 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 anyone member in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

43. All general meetings other than the Annual General Meeting shall be called extraordinary general meetings.
44. The Directors may, whenever they think fit, convene an extraordinary general meeting and extraordinary general meetings shall also be convened on such requisitions as provided by the Act.

NOTICE OF GENERAL MEETINGS

45. Subject to the provisions of the Act relating to special resolution, twenty one days' notice at the least (exclusive of the day on which the notice is given) specifying the place, the day and the hours of the meeting and in the case of special business, the general nature of that business shall be given the 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 to receive notice of some particular meeting may be convened by such shorter notice and in such manners as those members mat think fit.
46. The accidental omission to give a notice of a meeting to, or the non-receipt of notice of meeting by any member, shall not invalidate the proceedings at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

47. All business shall be deemed special that is transacted at all extraordinary meeting, and all that is transacted at the Annual General Meeting, with 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.
48. 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 hereinafter otherwise provided, two members present in person or by proxy shall be a quorum. PROVIDENT THA one-member present shall be a quorum if such one-member present is the sole member of the Company.
49. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon a requisition of a member, shall be dissolved. In any other case, it shall stand adjourned to the same day, at the same time and place in the next week, and, if at the adjourned meeting a quorum is not present is not present within half an hour from the time appointed for the meeting, the members Present shall be a quorum.
50. The Chairman, if any, of the Board of Directors shall preside as Chairman at every general meeting of the Company.
51. If there is no such chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman, the Directors present shall elect one of their member to act as Chairman of the meeting, or if no Director be present, or if none of the Directors present is willing to act as Chairman the members present shall choose of their number to be Chairman of the meeting.

52. 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 adjourned took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of the original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned or of the business to be transacted at an adjourned meeting.
53. At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is demanded, before or as the declaration of the result of the show of hands, by at least one member who is present in person or by proxy entitled to vote if such members holds not less than 15% of the issued shares of the company, and unless a vote has been so demanded, a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost, and an entry to that effect made in the minutes shall be conclusive proof of the fact. The demand for a poll may be withdrawn.
54. If a poll is duly demanded, it shall be taken in such manner as the Chairman directs, and the result of the poll shall deem to be the resolution of the meeting at which the poll was demanded.
55. In case of any equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a casting vote.
56. A poll demanded on the election of the chairman or on a question of adjournment shall be taken forthwith.
57. An ordinary resolution of the company determined as without any general Meeting and evidenced by writing under the hands of all Directors or a sole Director and of the members of the Company holding in the aggregate three fourthly of the issued shares of the company shall be as valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.

VOTES OF MEMBERS

58. On a show of hands, every member present in person shall have one vote. On a poll, every member shall have one for each share of which he is the holder. On a poll-votes may be given personally or by proxy.
59. In the case of joint-holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the other joint-holders, and for that purpose, seniority shall be determined by the order in which the names stand in the register of members.
60. A member of unsound mind, or in respect of whom an order has been by the court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, curator bonis or other person in the nature of a committee, or curator bonis; appointed by the court, and any such committee, curator bonis, or other person may, on a poll, vote by proxy.

- 61. 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.
- 62. On a poll, votes may be given either personally or by proxy.
- 63. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing, or if the appointer is a corporation, either under the common Seal or under the hand of an officer or attorney so authorized.
- 64. The authority appointing a proxy and the power of attorney or 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 of holding the meeting, or adjourned meeting, or taking of the poll at which the person named in the instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid.
- 65. An instrument appointing a proxy may be in the following form, or in other form which the Directors shall approve.

BEATRICE WINERY AND AGRO-BUSINESS COMPANY LIMITED

Imember.....of **BEATRICE WINERY AND AGRO-BUSINESS COMPANY LIMITED** do hereby appoint to vote me and on my behalf at the Annual/Extraordinary General Meeting of the company to be held on theday of20.....and any adjournment thereof.

SIGNED thisday20..... (Signature of member)

- 66. Any corporation which is a member of the company may, by a resolution of its directors or other governing body, authorize such person as it thinks fit, to act as representative at any meeting, to exercise the same powers on behalf of the corporation which he represents as the corporation itself could exercise if it were an individual member of the company.

BOARD OF DIRECTORS

- 67. The number of Directors shall not be less than two and not more than six unless and until the company otherwise decides at a general meeting.
- 68. The following persons shall be the first Directors to the company:

- 1. BEATRICE AJEX TEMU**
- 2. EDWARD JOHN KESSY**

- 69. (a) The company in general meeting shall from time to time determine the remuneration of the Directors.
- (b) In addition to their usual remuneration the Directors shall be paid such traveling, hotel and other expenses as may be reasonably incurred in connection with their attendance at Meeting of Directors.

BORROWING POWERS

70. The Directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures stock and other securities, whether outright or as security for any debts liability or obligation of the company or of any third part.

POWER AND DUTIES OF DIRECTORS

71. The business of the company shall be managed by the Directors, who may pay all expenses incurred in setting up and registering the company, and may exercise all such powers of the company as are not, by the o Act, or by these articles, required to be exercised by the company in general meeting, subject nevertheless, to any regulation of these articles, to the provisions of the Act, and such 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 prior act of the directors which would have been valid if that regulation had not been made.
72. (a) The Directors may, from time to time, entrust to and confer upon the Managing Director of Manager, all or any of the powers of the Directors (except the power to make call, forfeit shares or issue debentures) that they may think fit, but the exercise of all powers by the Managing Director of manager shall be subject to such regulations and restrictions as the directors may, from to time make and impose, and the said powers may be withdrawn, revoked or varied.
73. (b) The appointment of a Managing Director shall terminate ipsofacto if he ceases, for any reason, to be a director.

74. The Board of Directors shall cause minutes to be made in books provided for the purpose of:
- (a) All appointment of officers made by the Directors
 - (b) The names of the Directors present at each meeting of the Directors and of any committee of the Directors
 - (c) All resolutions and proceedings at all meetings of the company, and of the Directors of committees of Directors; and every Director present at any meeting of the Directors of Committee of Directors shall sign his name in a book to be kept for that purpose.

DISQUALIFICATION OF DIRECTORS

75. The office of a Director shall be vacated in any of the following events, namely:
- (a) If, without the consent of the company at general meeting, holds any office of profit under the company, except that of Managing Director of Manager; or
 - (b) Becomes bankrupt; or
 - (c) Becomes prohibited from being a Director by reason of any order made under the Act; or
 - (d) Is found to be lunatic unsound mind; or
 - (e) He resigns his office by notice in writing to the company; or
 - (f) If he is Published with imprisonment for a term exceeding six months without the option of a fine; or
 - (g) If he dies.

But any act done in good faith by a Director whose office is vacated as aforesaid, shall be valid under prior to the doing of the act, written notice shall have been served upon the Directors of the Company, or an entry shall have been made in the Directors minutes book, stating that such Director has ceased to be a Director.

PROCEEDINGS OF DIRECTORS

76. 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 equality of votes, the Chairman shall have a second vote.
77. The quorum necessary for the transaction of business of the Directors may be fixed by the Directors, and unless so fixed, shall be two Directors present either personally or by their alternate.
78. The continuing Directors may act, notwithstanding any vacancy in their body, but; if and so long as their number is reduced below the number fixed by, or pursuant to these articles as the quorum of Directors, the continuing Directors may act for the purpose of summoning a general meeting of the Company, but for no other purpose.
79. If at any meeting, the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of them to be chairman of the meeting.
80. The Directors may delegate any of their powers to Committees consisting of such members of their body as they think fit, and any committee so formed shall, in the exercise of those so delegated; conform to any regulation that may be imposed on them by the Directors.
81. 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 their meeting.
82. 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 the case of an equality of votes, the matter question shall be referred to the Board of Directors.
83. All acts done by any meeting of Directors or of a Committee of Directors, or by any person 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 person had been duly appointed and was qualified to be a Director.
84. A resolution in writing signed by all Directors or by all the member of a Committee for the time being, shall be as valid and effectual as a resolution passed at a meeting of Directors, or as the case may be, by such committee duly called and constituted, such resolution may be contained in the document or in several documents in like for each signed by one or more of the Directors or members of the committee concerned.

SECRETARY

85. 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.
86. 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 the Company; or
 - (c) The sole Director of a Corporation which is the sole Director of the Company.

A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a Director and 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

87. The Company in general meeting may declare dividends, but no dividends shall exceed the amount recommended by the Directors.
88. The Directors may, from time to time, pay to the members such interim dividends as appear to the Directors to be justified by the profits of the company.
89. No dividends shall be paid otherwise than out of profits.
90. 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 of, and so long as nothing is paid up on any of the shares in the Company, no dividends may be declared and paid according to the amounts of the share, No amount paid on a share in advance of calls shall, while carrying interest be created for the purpose of this articles as paid on the share.
91. The Directors may, before recommending dividend, set aside out of the profits of the company, such sums as they think proper as a 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, or be invested in such investments (other than shares of the company) as the Directors may, from time to time, think fit.
92. Any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint-holders, to any one of such joint-holders at his registered address, or to such or such joint-holders as the case may be, direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is addressed or to the order of such other person as the member or person entitled or such joint-holders, as the case may be, may direct.
93. No dividend shall bear interest against the company.

CAPITALISATION OF RESERVES

94. (a) The Company in general meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalize on any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividends and in the same proportions on condition that the same be not paid on cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively, or paying up in full unused shares or debentures of the Company to be allotted and distributed, credited fully paid up to and among such member in the proportions aforesaid or partly in the one way, and partly in the other, and the Director shall give effect to such resolution, PROVIDED THAT a share premium account and a capital redemption reserve fund may, for the purpose of this article, only be applied in the paying up of issued shares to be issued to members of the Company as fully paid up bonus shares.

(b) 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 provision by the issue of fractional certificates or by payment in cash or otherwise, as may think fit for the case of shares or debentures becoming distributable in fractions, and also to authorize any person to enter on behalf of all the members entitle thereto, into an agreement with the company providing for the all the allotment to them respectively; credited as fully paid may be entitled upon such capitalization) or as the case may require, for the payment up by the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

ACCOUNTS

95. 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 of 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.

Proper books of accounts mean such books as are necessary to give a true and fair view of the state of the Company's affairs, and to explain its transactions.

96. The books of accounts shall be kept at the registered office of the Company, or at such other place or places as the Directors think fit, and shall always be open to the inspection of Directors.

97. The Directors shall, from time to time determine whether, and to what extent and at what times and places, and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors, and no other 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 Directors or by tile the Company is general meeting.

98. The directors 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. The profit and loss accounts shall show, arranged under the most convenient heads, the amount of gross income, distinguish the several sources from which it has been derived, and the amount of gross expenditure, distinguishing the expenses of the establishment, salaries and other like matters. Every item of expenditure fairly chargeable against the year's income shall be brought into the accounts so that a just balance or profit and loss may be laid before the meeting, and in cases where any item of expenditure which may in fairness distributed over several years has been insured in anyone year, the whole amount of such item shall be stated, with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.
100. A copy of every balance sheet (including every document required by law to be annexed hereto) which is to be laid before 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, PROVIDED THAT this regulation shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint-holders to any shares or debentures.

AUDIT

101. The Company shall, at each Annual General Meeting appoint an auditor or auditors to hold office until the next Annual general Meeting.
102. A person or corporation other than the retiring Auditor, shall not be capable of being appointed Auditor at an Annual general Meeting unless notice of an intention to nominate that person or corporation to the office of Auditor has been given by a member to the Company not less than fourteen days before the Annual general meeting, and the company shall send such notice to the retiring Auditor and shall give notice thereof to the members not less than seven days before the Annual general Meeting.
103. The remuneration of the Auditors shall be fixed by the Company in general Meeting.
104. The Auditors shall be entitled to attend any General Meeting at which have been examined a reported on by them to be laid before the Company and to make any statement or explanation they desire with respect to the accounts.

NOTICES

105. 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.
106. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting (by air-mail services are available), provided, to

have been effected seven days after its dispatch if addressed to a destination within Tanzania, and fourteen days after its dispatch in other cases.

107. 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 register in respect of the share.
108. Notice of every general Meeting shall be given in the same manner herein before authorized, to every member of the Company except those who, having no registered address, have not supplied to the Company any address for the giving of notice to them. No other person shall be entitled to receive notice of general meetings.

THE SEAL

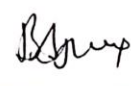

109. The Directors shall provide for the safe custody of the Seal. The Seal of the Company shall not be fixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors, or a Director and a Secretary, or such other person as the Directors may appoint for that purpose and these 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.

WINDING UP

110. If the Company shall be wound up, the liquidator may, with the sanction of an extraordinary resolution of the company, and having due regard to the respective rights of the holders of different classes of shares to which special rights are attached, divide among the members in specie or kind, the whole or any part of the assets of the company and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanctions shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

111. Subject to the provisions of the Act, every Director, agent auditors, 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 such capacity and proceeding, whether Civil or Criminal, in which Judgment is given in his favor or in which he is acquitted.


S/N	NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE
1	BEATRICE AJEX TEMU, P. O. BOX 1904, DODOMA, TANZANIA.	70	
2	EDWARD JOHN KESSY, P. O. BOX 1904, DODOMA, TANZANIA.	10	

TOTAL NUMBER OF SHARES TAKEN ARE 80 SHARES ONLY

Dated at DODOMA this 20th day of March,2023

Witness to the above signatures; -

Name : ERICK M. KAHANGWA

Signature : 

Postal Address: P.O. Box 1890

Qualification : ADVOCATE

