

THE COMPANIES ACT,(CAP. 212 OF 2002)

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**COMPANY LIMITED BY SHARES**

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MEMORANDUM AND ARTICLES OF

ASSOCIATION

OF

**DIVINE PROJECTS TRADING COMPANY LIMITED**

Incorporated this \_\_\_\_\_ day of 2024

Drawn by  
OLUFOLAJIMI A. OKUNLOLA  
(Subscriber)  
P.O BOX 130  
SINGIDA,TANZANIA

THE COMPANIES ACT, (ACT NO.OF 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

DIVINE PROJECTS TRADING COMPANY LIMITED





1. The name of the Company is **DIVINE PROJECTS TRADING COMPANY LIMITED**
2. The Registered Office of the Company shall be situated in Tanzania.
3. The objects for which the Company is established are:
  - a) 0899 – Other mining and quarrying n.e.c.
  - b) 0729 – Mining of other non-ferrous metal ores
  - c) 0990 – Support activities for other mining and quarrying
  - d) 0910 – Support activities for petroleum and natural gas extraction
  - e) 4100 – Construction of buildings
  - f) 4210 – Construction of roads and railways
  - g) 4290 – Construction of other civil engineering projects
  - h) 4322 – Plumbing,heat and air-conditioning installation
  - i) 4651 – Wholesale of computers,computer peripheral equipment and software
  - j) 4653 – Wholesale of agricultural machinery,equipment and supplies
  - k) 5210 – Warehousing and storage
  - l) 5229 – Other transportation support activities
  - m) 5520 – Camping grounds,recreational vehicle parks and trailer parks
  - n) 4530 – Sale of motor vehicle parts and accessories
  - o) 6810 – Real estate activities with own or leased property
  - p) 6820 – Real estate activities on a fee or contract basis
  - q) 7110 – Architectural and engineering activities and related technical consultancy
  - r) 8299 – Other business support service activities n.e.c.
  - s) 7912 – Tour operator activities
  - t) 7730 – Renting and leasing of other machinery,equipment and tangible goods

And it is hereby declared that, in the interpretation of this clause, the powers conferred on the Company by any paragraph shall not be restricted by reference to any other paragraph, or to the name of the Company, or by the juxtaposition of two or more objects, and that in the event of any ambiguity, this clause and every paragraph here of shall be construed in such a way as not to restrict the powers of the Company.

4. The Liability of the Member is Limited.

5. The Capital of the Company is Tshs. 500,000,000.00 divided into 1000 shares of Tshs. 500,000.00 each, with powers for the Company to increase or reduce such capital, and the company shall have the power to divide the original or any increased or reduced capital into classes and to attach there to any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

We, the several persons whose names and address are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we have respectively agreed to take the number of shares in the Capital of the Company set opposite our respective name

NAMES, ADDRESSES AND OCCUPATIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURES OF SUBSCRIBERS
OLUFOLAJIMI AYOBAMI OKUNLOLA LAWRENCEVILLE, 240 SAGEGLEN GEORGIA, USA	600	
REHEMA ABDALLAH MBADE P.O BOX 130 ILALA, DAR ES SALAAM	100	
ABIAMUWE PRECIOUS EKENE P.O BOX 130 ILALA, DAR ES SALAAM	100	
SAMANTHA ESTHER ABIAMUWE 5987 HENDRIX LANE MABLETON, GEORGIA, USA	200	

TOTAL SHARES TAKEN:

1000

Dated at DAR-ES-SALAAM This 17<sup>th</sup> day of JULY 2024

WITNESS TO THE ABOVE SIGNATURES

NAME: RITHA MILLAN SHANGHVI

SIGNATURE: 

ADDRESS: 38192 Dar-es-salaam

QUALIFICATION: Advocate



THE COMPANIES ACT, (ACT NO.12 OF 2002)

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COMPANY LIMITED BY SHARES

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ARTICLE OF ASSOCIATION

OF

DIVINE PROJECTS TRADING COMPANY LIMITED

PRELIMINARY

1. In these Regulations:

"The Act" means the Companies Act;

"The articles" Means the articles of the company;

"Clear days" in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect;

"Director" any person appointed under the Articles of this company

"The holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

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

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

Expressions referred 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.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory

Modification thereof in force at the date at which these Regulations become binding on the company.

2. The regulations contained in Part 1 of Table A shall apply save for regulation 22.

3. The Company is private company and accordingly:

(a) The right to transfer shares is restricted in the manner hereinafter prescribed.

- (b) The number of members of the Company is limited to fifty as further provided for in the Act.
  - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
  - (d) The Company shall not have power to issue share warrants to bearers.
4. The share Capital of the Company is Five Hundred Million Tanzanian Shillings (Tshs.500,000,000.00) divided into 1000 Shares of Five Hundred Thousand Tanzanian Shillings (Tshs.500,000.00) each.
  5. The directors may, in their absolute discretion and without assigning any reason thereof, decline to register any transferor any share, whether or not it is a fully paid share.

#### SHARE CAPITAL AND VARIATION OF RIGHTS

6. Subject to the provisions of the Act, and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may by Ordinary Resolution determine.
7. Subject to the provisions of section 61 of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by Special Resolution determine.
8. 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, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separated general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class present in person or by proxy may demand a poll.
9. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
10. The company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
11. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share of

holder or joint holder may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent, and payment of the cheque shall be a good discharge to the company. Any one of two or more holders may give effectual respects for any dividends or other moneys payable in respect of the held by them as joint holders.

112. No dividend or other moneys payable in respect of a share bear interest against the company unless otherwise provided by the rights attached to the share.
113. Any dividend which has remained unclaimed for twelve years from the date when it become due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the company

### **ACCOUNTS**

114. 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 by the company; and the assets and liabilities of the company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of company's affairs and explain its transactions.

115. The books of account shall be kept at the registered office of the company, or, subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
116. No members shall (as such) have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directors or by Ordinary Resolution of the company.
117. The directors shall, in accordance with sections 153, 155 and 159 of Act, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, cash flow statements, group accounts (if any) and reports as are referred to in those sections.
118. In accordance with section 163 of the Act, the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditor's report shall not less than twenty – one 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 of any shares or debenture.

## CAPITALISATION OF PROFIT

119. The directors may, with the authority of an Ordinary Resolution of the company:
- (a) Resolve to capitalize 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 that such sum be capitalized to the members who would have been entitled to it were distributed by way of dividend and in the same proportions and apply such sum either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or in paying up in full in issued share or debentures of the company to be allotted and distributed;
  - (b) Make such provision 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 authorize any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any shares or debentures to which they are entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such members.

## AUDIT

120. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.

## NOTICES

121. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member wither personally or by sending it by post in a prepaid envelop addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing, and posting a letter containing the notice, and to have been effected at the expiration of (seventy-two) hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company and address within the Tanzania at which notices may be given him shall be entitled to receive any notice from the company.
122. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
123. 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 or delivering it, in any manner authorized by the articles, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the Tanzania supplied for the purpose by the persons

claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.





124. A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received purpose for which it was called.

#### **WINDING UP**

125. If the company is wound up the liquidator may, with sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie the whole or any part of the assets of the company and may, for that purpose, set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or any part of the of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like sanction, shall determine, but no member shall be compelled to accept any shares or other securities upon which there is a liability.

#### **INDEMNITY**

126. whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings for negligence default, breach of duty or breach of trust in relation to the affairs of the company.

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SAMANTHA ESTHER ABIAMUWE 5987 HENDRIX LANE MABLETON, GEORGIA, USA	200	

TOTAL SHARES TAKEN:

1000

Dated at DAR-ES-SALAAM This 19<sup>TH</sup> day of JULY 2024

WITNESS TO THE ABOVE SIGNATURES

NAME: RITHA MILLAN SHANGHVI

SIGNATURE: 

ADDRESS: 38192 Dar-es-salaam

QUALIFICATION: Advocate

