

**THE COMPANIES ACT (CAP. 212)**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**FIVE - STAR EQUITIES TANZANIA LIMITED**

**INCORPORATED AS OF THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2024**

**DRAWN BY:**

**GABRIEL ELIA MWALUGAJA**  
**(Subscriber)**  
**P.O BOX 965 MBEYA,**

**THE COMPANIES ACT (CAP. 212)**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**FIVE - STAR EQUITIES TANZANIA LIMITED**

**1. Company name**

The name of the company is FIVE - STAR EQUITIES TANZANIA LIMITED

**2. Address and office location**

The registered office of the company will be situated in the Mainland part of the United Republic of Tanzania.

**3. The objectives for which the Company is established are:-**


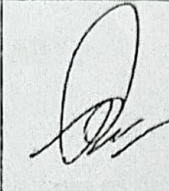
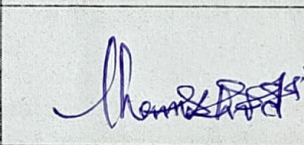
- a) 0910 - Support activities for petroleum and natural gas extraction , Main activity
- b) 0990 - Support activities for other mining and quarrying , Main activity
- c) 0729 - Mining of other non-ferrous metal ores
- d) 0891 - Mining of chemical and fertilizer minerals
- e) 0520 - Mining of lignite , Main activity
- f) 2029 - Manufacture of other chemical products n.e.c.
- g) 1920 - Manufacture of refined petroleum products
- h) 2431 - Casting of iron and steel
- i) 2432 - Casting of non-ferrous metals
- j) 7020 - Management consultancy activities

And it is hereby declared that the word "Company" in the clause, except where used in reference of this company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere and that the intention is that each of the objects mentioned in the first sub-clause, but the company shall have full powers to exercise all or any of the powers conferred by any party of this clause and not be transacted, acquired, dealt with or performed do not fall within the objects of the sub-clauses of this clause.

**4. The liability of the members is limited.**


**5. The authorised share capital of the company at the date of registration of this Memorandum of Association is TZS 10,000,000.00 (Tanzania Shillings Ten million) divided into One hundred Shares (100.00) of Tanzania Shillings One Hundred Thousand. Only (TZS 100,000.00) each with power for the Company to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, in different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue of shares, whether preference or otherwise, or any such rights, privileges or conditions shall not be altered or modified except in accordance with the articles or Association registered herewith.**

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

NAMES, ADDRESSES, AND DESCRIPTION OF SUBSCRIBERS.	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE
GABRIEL ELIA MWALUGAJA P.O BOX 965 MBEYA	25	
EVERARD ALTERMAN COLERIDGE DAVIS Bermuda, WARWICK, 10 PARK HILL, WARWICK PARK, NIL, WK05.	25	
KIN MING LAM China, People's Republic of, NORTHERN BLVD, 5J, FLUSHING, 11354, 13702,	25	Kin M. Lam
ADAMS MOHAMMED  Ghana, ACCRA, KAFLA CLOSE, ASYLUM DOWN, 17,	25	

Dated at MBEYA this 25 day of JANUARY 2024

Witness to the above signatures:

Name : ADILI ISACKA KIIZA  
 Signature:   
 Postal Address: 90585  
 Qualification: ADVOCATE



**THE COMPANIES ACT (CAP. 212)**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**FIVE - STAR EQUITIES TANZANIA LIMITED**

**PRELIMINARY:**

In these regulations,

1. The "Act" means the Companies Act Chapter 212, of the laws of the United Republic of Tanzania.

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

Unless the context otherwise require, the expression 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 works importing persons shall include bodies, corporate, partnership, firms, cooperative societies etc.

The regulation of Table 'A' in the first schedule to the companies Act here in after 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 provision 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 regulations of the company.

**PRIVATE COMPANY**

2. The company is a private company and accordingly:

- a) The right to transfer shares is restricted in manner hereinafter prescribed.
- b) The number of the company (exclusive of persons who are in the employment of the company) is limited to fifty, provided that where two or more shares in the company jointly they shall for the purpose of this regulation be treated as single member.
- c) Any invitation to the public to subscribe for any shares or debentures of the Companies prohibited.
- d) The company shall not have power to issue shares, warrants bearer.

3. The directors may in their absolute discretion decline to register any transfer of any shares whether or not it is fully paid share and subject to the provision of these articles, the shares shall be under the control of Directors who may allot or dispose of the same to any person or persons and at such price either at par or at premium or (subject to the such manner as they think with full power to give any shares at such price either at par or premium and for such consideration as directors think fit. No transfer of a share shall be registered without the approval of the Governing Director whether or not the Directors have approved such transfer.

### **TRANSFER OF SHARES**

4. Subject of Clauses 2 and 3 hereof the right to members of transfer their shares shall be restricted as follows:-
- a) No share shall be transferred to a person who is not a member or any person selected by the Directors, as one who it is desirable in buying the shares. All share transfers shall be confirmed by Board of Directors.
  - b) Every shareholder or trustee in bankruptcy or any person who may desire to sell or transfer. Such notice shall constitute the Board or Directors of 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 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 shares. At such shares stated in his answer to the said notice. Upon such appointment 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 single shareholder who shall have agreed to purchase, the same.

### **GENERAL MEETINGS**

#### **NOTICE OF GENERAL MEETING AND PROCEEDINGS AT THE GENERAL MEETING**

5. Article 39 to 53 of Table 'A' shall apply subject to the following variations
- a) A general meeting, ordinary or extraordinary may with the consent in writing of all members, be convened on a shorter notice than fourteen days or without notice.
  - b) Two members present either personal or by proxy shall form a quorum.
  - c) Any ordinary resolution of the company determined without any of the directors and of the members of the company holding three fourth 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.
  - d) The Directors may call an Extra Ordinary Meeting whenever they think fit and shall, on requisition in accordance with the Act, proceed to convene an Extraordinary Meeting as required by the Act. In the case of Extraordinary General Meeting called in pursuance of a requisition, unless such meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the meeting shall be transacted.

## DIRECTORS

- 6 (a) Unless otherwise determined by a special resolution of the company, in General Meeting the Directors shall not be less than **two** and not more than **five** in number.

- (b) The following persons shall be the first Directors to the Company.

EVERARD ALTERMAN COLERIDGE DAVIS

GABRIEL ELIA MWALUGAJA

KIN MING LAM

ADAMS MOHAMMED

7. The company in General Meeting may from time to time increase or reduce the number of Directors.
8. The shareholders may by an extraordinary resolution remove any Director before the expiration of his period of the office, and may appoint another person instead.
9. The shareholding qualifications for Directors may be fixed by the company in the general meeting and unless and until so fixed no qualification shall be required.
10. The quorum of Directors, for transacting business shall unless otherwise fixed, by Directors, be two.
11. A resolution in writing signed by all the Directors here in Tanzania shall be valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
12. The Directors may from time to time borrow raise moneys for the purpose of the Company, which may exceed the issued share capital of the Company.

## BORROWING POWERS

13. The Directors may exercise all the powers of the company to borrow, lend and guarantee the repayment of money and to mortgage or charge or otherwise secure its undertaking, assets, property and uncalled capital or any part thereof and to issue debentures, debentures stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party;
14. The Directors may exercise all the powers of the company to guarantee and become surety for the liabilities, the performance of the contracts and the repayment of monies by any person, firm or company and to issue charges, mortgages, debentures or lien to secure performance by the company of any such guarantee or surety.

### **ALTERNATIVE DIRECTORS**

15. Each Director may nominate a person who shall be approved of in writing by other Directors, to act as alternate in his place during his absence from Tanzania or inability to act as a Director. Such Alternate Director shall be subject in all other respects 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 for whom he represents, he may subject to the approval of the other Directors appoint a duly qualified person to act in his place.

### **SECRETARY**

16. The secretary shall be appointed by the Board for such terms and reference to the directors and discharge all duties such as remuneration and upon such conditions as it may think fit and any Secretary so appoint a duly qualified person to act in his place.

### **THE SEAL**

17. The Seal of the company shall not be affixed to any instrument except by the authority of a resolution of the board and shall be so affixed in the presence of at least one director and the secretary or some other person approved by the Board, both of them shall sign every instrument to which the Seal is so affixed in their presence.

### **AUTHENTICATION OF DOCUMENTS**

20. Any Director or the secretary or any other person appointed by the Directors for the purpose shall have the power to authenticate any documents affecting the constitution of the Company (including the Memorandum and Articles of Association) and any resolutions passed by the Company or the Board, and any books, records, documents and accounts relating to the business of the company, and to certify copies thereof or extracts there from, as true copies or extracts, and where any books, records, documents or accounts are else where than at the office, the local manager or other officer of the company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

### **ACCOUNTS**

21. The Directors shall cause proper books of account to be kept with respect to:-
  - a) allsum of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place;
  - b) all sales and purchase of goods by the Company; and
  - c) the assets and liabilities of the Company.
22. The books of account shall be kept at the office or at such other place as the directors think fit, and shall always be open to the inspection of the Directors. No member (other than a Director) shall have any right of inspecting any account or book or document of the company except as conferred by the Act or authorised by the Directors or by the Company in General Meeting.
23. All cheques, promissory notes, bills of exchange, and other negotiable or transferable instruments and all receipts for moneys paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determined.

24. The directors shall once at least in every year lay before the company in general meeting a profit and loss account and a balance sheet containing a general summary of the capital, the assets, and the liabilities of the company arranged under suitable heads, both made up to a date not more than six months before the meeting.
25. Every such balance sheet as aforesaid shall be signed on behalf of the board by two of the directors, and shall have attached to it a report of the directors as to the state of the Company's affairs and the amount which they recommend to be paid by way of dividend to the members, and the amount (if any) which they have carried or propose to carry to the capital reserve account shown specifically on the balance sheet or to be shown specifically on a subsequent balance sheet. The balance sheet shall also have attached or annexed to it, the Auditor's report and such other documents as the Act may require.

#### **NOTICE**

26. Any notice or document may be served by the company on any member wherever resident either personally or by fax or telex or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register of members, provided that if such address is outside the Tanzania, such letter shall be sent by air mail.
27. Any notice or other document, if sent by telefax or telex shall be deemed to have been served as soon as the message has been transmitted, and if served by post, shall be deemed to have been served Ninety-six hours after the letter containing the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed, stamped and posted.

#### **WINDING UP**

28. If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the Court), the liquidator may with the authority of special resolution of the Shareholders, divided among the members in specie or kind or shall consist of properties of different kinds and may for such purpose set such value as he deems fair upon any one or more class or classes of property 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 authority, vest any part of the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.

#### **INDEMNITY**

29. 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 (under section 245 of the Act) in which relief is granted to him by the Court.

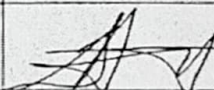
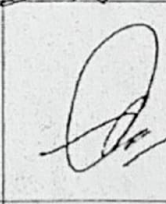
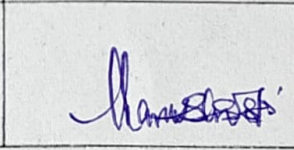
#### **ALTERATIONS OR ADDITIONS**

30. Subject to the provision 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

**ARBITRATION**

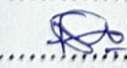
31. If and whenever any dispute or difference shall rise between the Company and any of the members of their respective representative touching up on the construction or meaning of any of the articles herein contained or any act or thing made or done or omitted to be done or with regard to the rights or liabilities arising there under or arising out of the relation 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 Act (Cap. 15) or any existing statutory modifications or re-enactments thereof shall apply.

Referring disputes to arbitration does not affect a party's right, where appropriate, to seek immediate remedy for an injunction, specific performance or similar court order to enforce the obligations of the other party from a court of competent jurisdiction.

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GABRIEL ELIA MWALUGAJA P.O BOX 965 MBEYA	25	
EVERARD ALTERMAN COLERIDGE DAVIS Bermuda, WARWICK, 10 PARK HILL, WARWICK PARK, NIL, WK05,	25	
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ADAMS MOHAMMED Ghana, ACCRA, KAFLA CLOSE, ASYLUM DOWN, 17,	25	

Dated at MBEYA this 25 day of JANUARY 2024

Witness to the above signatures:

Name : ADILI ISACKA KIIZA  
 Signature:   
 Postal Address: 90585  
 Qualification: ADVOCATE

