

THE COMPANIES ACT  
(ACT NO 12 OF 2002)

---

COMPANY LIMITED BY SHARES

---

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

TOSH TRAVELLING AGENCY COMPANY LIMITED.

Incorporated at.....this.....day of..... 2014

---

Drawn by:  
Yussuf Khamis Yussuf  
(Subscriber)  
P.O.BOX 16140  
Dar es salaam.  
TANZANIA.

5000f  
50027171220

THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
TOSH TRAVELLING AGENCY COMPANY LIMITED.

2500f  
50027171220

PRELIMINARY

**1. INTERPRETATION**

"Articles" these Articles in their present form or as supplemented or amended or substituted from time to time.

"Auditor" the auditor of the Company for the time being and may include any individual or partnership.

"Board" or "Directors" the board of directors of the Company or the directors present at a meeting of directors of the Company at which a quorum is present.

"Capital" the share capital from time to time of the Company.

"Clear days" in relation to the period of a notice 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.

"Company" TOSH TRAVELLING AGENCY COMPANY LIMITED

"Head office" such office of the Company as the Directors may from time to time determine to be the principal office of the Company.

**"Law"** The Companies act, Cap. 212

**"Member"** a duly registered holder from time to time of the shares in the capital of the Company.

**"Month"** a calendar month.

**"Notice"** written notice unless otherwise specifically stated and as further defined in these Articles.

**"Office"** the registered office of the Company for the time being.

**"Ordinary resolution"** a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorized representative or, where proxies are allowed, by proxy at a general meeting of which not less than fourteen (14) clear days' Notice has been duly given;

**"Paid up"** paid up or credited as paid up.

**"Register"** the principal register and where applicable, any branch register of Members of the Company to be maintained at such place within or outside the Country as the Board shall determine from time to time.

**"Registration Office"** in respect of any class of share capital such place as the Board may from time to time determine to keep a branch register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.

**"Seal"** common seal or any one or more duplicate seals of the Company for use in Tanzania.

"Secretary" any person firm or corporation appointed by the Board to perform any of the duties of secretary of the Company and includes any assistant, deputy, temporary or acting secretary.

"Special Resolution" a resolution shall be a special resolution when it has been passed by a majority of not less than two to three of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorized representative or, where proxies are allowed, by proxy at a general meeting of which not less than ten (10) clear days' Notice, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, if it is so agreed by all

Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than ten (10) clear days' Notice has been given; a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.

"Year" a calendar year.

## 2. IN THESE REGULATIONS

The Act means the companies act 2002 of the laws Tanzania

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

Unless the context otherwise requires the expressions defined in the act or any statutory modification thereof in the 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, cooperatives societies, etc.

The regulations of companies Act shall not 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 this regulation the former shall prevail and in addition to substitution shall be the regulations of the company.

### PRIVATE COMPANY

#### **3. The company is a private company and accordingly**

- (a) The right to transfer shares is restricted in manner hereinafter prescribed.
- (b) The number of members of the company exclusive of person who are in the employment of the company and of person who have been formerly in the employment of the company and of persons who have been formerly in the employment of the company were while in such employment to be the member of the company is limited fifty provided that where two or more persons hold 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 company is prohibited
- (d) The company shall not have power to issue share warrants to bearer.

2. The directors may in their direction and without assigning any reason therefore refuse to register the transfer of any share to any person who it shall in their opinion is under able for any reason whatsoever to admit to membership

3. The directors may in their direction and without assigning any reason therefore refuse to register the transfer of any share to any person who it shall in their opinion is under able for any reason whatsoever to admit to membership.

4. Subject to clauses 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 any member of any person selected by the directors as whom it is describe in the interest of the company to admit to membership.

(b) Every shareholder or trustee in bankruptcy or any person who may desire to sell or transfer any such shares and every who desire to sell or transfer any such shares and every personal representatives 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 of the company as his agent for the sale of the price to be agreed upon between the party giving such notice the party and the board or in case of difference to be determined by the auditor of the company.

Upon price of such shares being agreed on a 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 price of such share inviting the such notice whether he is willing to purchase any if so what maximum

number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one who shall have expressed their desire to purchase number of share already held by them respectively or if there be only one such shareholder that the whole of such shares shall be sold to him provide no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice. Upon such apportionment being made or such one shareholder notifying his intention to purchase as the case 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 MEETINGS**

The regulation of companies act applies to the following variations.

7. An Annual General Meeting shall (subject to any provisions of the Act relating to its first Annual General Meeting) be held once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Directors. All other General Meetings shall be called Extraordinary General Meetings.
8. The Directors may whenever they think fit, and shall on requisition in accordance with the Act, proceed to convene an Extraordinary General Meeting

#### **NOTICE OF GENERAL MEETINGS**

##### **Notice.**

9. An Annual General Meeting and any General Meeting at which it is proposed to pass a Special Resolution or (save as provided by the Act) a resolution of which special notice has been given to the Company shall be called by ten -days' notice in

writing at the least and any other General Meeting by fourteen days' notice in writing at the least (exclusive in either case of the day on which it is served or deemed to be served and of the day for which it is given) given in manner hereinafter mentioned to the Auditor and to all members other than such as under the provisions of these presents are not entitled to receive such notices from the Company; provided that a General Meeting notwithstanding that it has been called by a shorter notice than that specified above shall be deemed to have been duly called if it is so agreed:

- a) In the case of an Annual General Meeting by all the members entitled to attend and vote thereat; and
- b) In the case of an Extraordinary General Meeting by that number or majority in number of the members having a right to attend and vote thereat as is required by the Act.

**Omission of non-receipt of notice**

10. Provided also that the accidental omission to give notice to or the non-receipt of notice by, any person entitled thereto shall not invalidate the proceedings at any General Meeting.

**Contents of notice.**

- a) Every notice calling a General Meeting shall specify the place and the day and hour of the meeting, and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company.
- b) In the case of an Annual General Meeting the notice shall also specify the meeting as such.
- c) Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.

## PROCEEDINGS AT GENERAL MEETINGS

11. No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. Save as herein otherwise provided, not less than two members present in person or by proxy and representing not less than fifty per centum (50%) of the paid up share capital of the Company shall be a quorum.

12. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the meeting shall be dissolved.

### *Chairman.*

13. The Chairman of the Directors shall preside as chairman at every General Meeting. If there be no such Chairman, or if at any meeting he be not present within fifteen minutes after the time appointed for holding the meeting or be unwilling to act, the members present shall choose some Director to be chairman of the meeting, or if no Director be present or if all the Directors decline to take the chair, one of their number present to be chairman of the meeting.

### *Method of voting.*

14. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll be (before or on the declaration of the result of the show of hands) demanded by either:

- a) The chairman of the meeting (being a person entitled to vote); or
- b) Not less than two members present in person or by proxy and entitled to vote.

## 15. DIRECTORS.

- (a) Until otherwise determined by without any general meeting the directors shall not be less than and not more than four in number
- (b) The following person shall be the first director of the company
1. YUSSUF KHAMIS YUSSUF
  2. DDY MBAROUK IDDY
16. The shareholding qualification for directors may be fixed by the company in General meeting and unless and until fixed no qualification shall be requires.
17. The quorum of director for transacting business shall unless otherwise fixed by the directors, be two.
18. A resolution in writing signed by all the director then in Tanzania shall be as valid and effectual as if it land been passed at a meeting of directors duly called and constituted.
19. The Director may from time to time borrow or raise any money for purposes of the company which may exceed the issued share capital of the company.

## BORROWING POWERS

20. The directors may for time to time in their discretion raise or borrow for the purpose of any company's business such sum or sums of money as they think fit. The directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the company present of future including its uncalled capital for the time being or by the issue at such price as they may think fit of bonds or debentures either charged upon the whole or any part of the property and assets of the company or not so charged or in such other way as the directors may think expedient.

### VOTE OF MEMBERS

21. On a show of hands every member present person shall have one vote on a roll every member shall have one vote only for the shares of which he is holder.

22. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the company have been paid.

23. The office of a director shall be vacated if the director

(a) Becomes bankrupt or

(b) Is found to be a lunatic or becomes of unsound mind or

(C) Resigns his office by notice in writing to the company

(D) Abstains himself from meetings of the directors for a period of six months without special leave of absence from the other directors.

### SEAL

24. The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or of a committee of the Directors authorized by the Directors in that behalf and every instrument to which the Seal shall be affixed shall (subject to the provisions of these presents as to certificates for shares) be signed by a Director and by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose.

### AUTHENTICATION OF DOCUMENTS

25. Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are kept elsewhere 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.

26. A document purporting to be a copy of a resolution of the Directors "or an extract from the minutes of a meeting of the Directors which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors.

#### ALTERNATE DIRECTORS.

27. Any director shall have power to nominate any person to act or attend as alternate director during his absence or during his inability so to act. Such director shall be subject in all respects to the terms and conditions existing shall excise and discharge all the duties of director whom he represents.

28. Unless otherwise decided by the directors the quorum necessary to transact business of the directors shall be two directors personally present.

#### SECRETARY

29. The first Secretary of the Company shall

..... and a Deputy or Assistant Secretary may, be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary, Deputy or Assistant Secretary so appointed may be removed by them but without prejudice to any claim he may have for damages for breach of any contract or service between him and the Company.

#### MINUTES AND BOOKS

30. The Directors shall cause minutes to be made in books to be provided for the purpose:

- a. Of all appointments of officers made by the Directors; \*
- b. Of the names of the Directors present at each meeting of Directors and of any committee of Directors; and

c. Of all resolutions and proceedings at all meetings of the Company and of any class of members of the Company and of the Directors and of committees of Directors.

***Form of register, etc.***

31. Any register, index, minute book, books of accounts or other books required by these presents or by the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery.

**ACCOUNTS**

***Directors to keep proper accounts.***

32: The Directors shall cause to be kept such books of accounts as are necessary to comply with the provisions of the Act.

***Inspection of books.***

33. The books of account shall be kept at the Office, or at such other place within Tanzania 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 Ordinary Resolution of the Company.

***Presentation of accounts.***

34. The Directors shall from time to time in accordance with the provisions of the Act cause to be prepared and to be laid before a General Meeting of the Company such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary, not later than six months after closing its financial year.

### **AUDITOR**

35. Auditor shall be appointed and his duties regulated in accordance with the provisions of the Act.

36. The Auditor shall be entitled to attend any General Meeting and to receive all notices of and other communications relating to any General Meeting which any member is entitled to receive, and to be heard at any General Meeting on any part of the business of the meeting which concerns him as Auditor.

### **WINDING UP**

37. With the sanction of a special resolution of the shareholders any part of the assets of the company including any shares in other companies may be divide between the members of the company in special or may be vested in Trustees for the benefit of such members and the liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any share whereupon there is any liability.

### **ALTERNATION OR ADDITON**

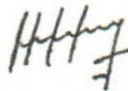

38. Subject to the provisions of the act and to those contained in the memorandum of association the company may by special resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by special resolution.

### **INDEMNITY**

39. Every director, managing director agency auditor secretary and other officer for the time being of the company shall be indemnified out of the assets of the time being of the company shall be indemnified out of the asset of the company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgments 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.

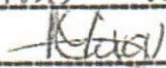
### **ARBITRATION**

40. 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 article 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 here under or arising out of the relation existing between the particle by reasons 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.

Names, Addresses, and Description of subscribers	No of shares taken by each subscriber	Nationality	signature
YUSSUF KHAMIS YUSSUF P.O.Box 16140 DAR ES SALAAM TANZANIA	250	Tanzanian	
IDDY MBAROUK IDDY P.O.Box 16160 DAR ES SALAAM TANZANIA	250	Tanzanian	

Dated at DAR-ES-SALAAM this 17<sup>th</sup> day of DECEMBER 2014

Witness to the above signatures:

Name : MWALUMU CHOGGEL  
 Signature :   
 Postal address : 2567, DAR-ES-SALAAM  
 Qualification : ADVOCATE

