

**THE COMPANIES ACT OF 2002**

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**COMPANY LIMITED BY SHARES**

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**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**DR. SALIM MIPAWA TRADERS COMPANY LIMITED**

**(Incorporated the \_\_\_\_\_ day of \_\_\_\_\_ 2022)**

**DRAWN BY:**

MIPAWA PETER KISANDU (SUBSCRIBER)

P. O. BOX 6988

DAR ES SALAAM

**THE COMPANIES ACT, 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**DR. SALIM MIPAWA TRADERS COMPANY LIMITED**


1. The name of the Company is DR. SALIM MIPAWA TRADERS COMPANY LIMITED
2. The Registered Office of the Company will be situated on the mainland of the United Republic of Tanzania.
3. The purpose for which the Company is established is the transaction of any and all lawful business for which companies may be incorporated in Tanzania; and more particularly the Company shall have powers: -
  - a. To carry on the business of selling the motorcycles, and Bajaj as selling by way of cash, way of loans and to give the Drivers contracts of driving the motorcycles through making daily cash returns to the Company.
  - b. To carry on the business of buying and selling cooking oil and other food products
  - c. To carry on the business of selling different kinds of food products including but not limited to fishes, honey, small fishes and other related food products.

- d. To carry on the business of selling different kinds of herbals used by human beings to treat different kinds of diseases including but not limited to cancer, ulcers, and so many others.
- e. To carry on the business of catering services of selling food in the celebration ceremonies and in the burial ceremonies.
- f. To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- g. To mortgage or encumber in any way in whole or in part its Properties
- h. To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
- i. To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- j. To apply for, promote, and obtain any license of authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- k. To enter into any arrangements with any person, firm, company or government authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and con-cessions.

- l. To procure the Company to be registered or recognized in any part of the world.
  
  - m. To adopt such means of making known the activities and products in the company as may seem expedient, and in particular by advertising in the press. On radio, cinema or television, by purchase and exhibition of works of art or interest, by publication of books and periodical and by granting prizes, rewards and donations.
  
  - n. To enter into partnership or into any arrangements for sharing profits, union of interest, Co-operation, joint venture, reciprocal concessions or otherwise, with any person or company carrying on or engaged in or about to carry on or engaged in any business or transaction capable of being conducted so as directly or indirectly, to benefit the company: and to lend money to guarantee to contracts: or otherwise assist any such person company and to take, purchases or otherwise acquire shares and securities of any such company and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same.
  
  - o. To borrow and raise money to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and, in particulars, by legal and equitable mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Company or by the creation and issue on such terms and conditions as may be thought expedient of any description.
  
  - p. To pay out of the funds of the Company all expenses of and incidental to its formation and registration and to remunerate any person or company either in cash or by the allotment of shares credited as fully or partly paid up, for service rendered in formation of the company or in placing or assisting to place any of the shares in the company's capital or in or about the promotion of the company or the conduct of its business.
  
  - q. To do all such other things as may be deemed incidental or conducive to the attainment of the company's objects or any of them.
4. The liability of the members is limited by shares.


5. The Company's Share Capital is TZS 5,000,000/= (Say Tanzanian Shillings Five Million only) divided into 500 Ordinary Shares of TZS 10,000/= (Say Tanzanian Shillings Ten thousand only) each.

WE, the undersigned 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.

Names, Addresses And Description Of Subscribers	Designation/Qualification	Number Of Shares Taken By Each Subscribers	Signature
Mipawa Peter Kisandu P.O.Box 6988 Dar es Salaam	Shareholder	400	
Gisella Jackson Kahiga P.O.Box 6988 Dar es Salaam	Shareholder	100	Gr. Jackson.
Total Shares taken		500	

Dated this 05<sup>th</sup> day of APRIL, 2022

*Witness to the above signatures*

NAME : FRANCIS MAKOA  
 Signature :   
 Postal Address : P.O. Box 6988  
 Qualification : ADVOCATE



**THE COMPANIES ACT OF 2002**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**DR. SALIM MIPAWA TRADERS COMPANY LIMITED**

**PRLIMINARY**

1. In these regulations:

“The Act” means the Companies Act 2002 of the Laws of Tanzania

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

Unless the context otherwise requires, the expression defined in Act or any statutory modification thereof in the force at the date which these regulations become binding on the company, shall have meanings so defined.

Any words importing the singular shall include the plural and vice versa and the words importing the masculine gender shall include females, and the words importing persons shall include bodies corporate, partnership, firms, co-operative societies etc.

The regulations of companies Act shall apply to the company, save in so far as they are varied or excluded hereby, but in case of, any conflict between the provisions herein and the provisions under this regulation the former shall prevail, and in addition to substitution shall be the regulations of the company.

## **PRIVATE COMPANY**

2. The Company is private company and accordingly:-
  - (a) The right to transfer shares is restricted in manner here-in-after prescribed.
  - (b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of person who having been formerly in the employment of the Company were while in such employment and have continued after the determination of such employment to be members of the Company) is limited to fifty; provided that where two or more persons hold one or more shares in the Company jointly they shall for the purposes of this regulation be treated as a single member.
  - (c) Any invitation to the public to subscribe for any shares or debenture of the Company is prohibited.
  - (d) The Company shall not have power to issue warrants to bearer.

## **TRANSFER OF SHARES**

3. The Directors may in their discretion and without assigning any reason thereof refuses to register the transfer of any shares to any person whom it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
4. Subject to clause 2 and 3 thereof the right to member to transfer their share 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 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 personal representative or a deceased shareholder shall give notice in writing to the Directors that he desires to make such sales or transfer. Such notice shall constitute the Board of Directors of the Company as his agent or for the sale of such share to any member or members of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the auditor of the Company.
  - (c) Upon price of such shares being agreed on or determined as per clause above, the Board shall forth-with give notice to such of the shareholders other than the shareholders desiring to sell to transfer the said shares, stating the number and price of such shares, inviting the person to whom notice is set to state within 21 days from the date of such notice whether he is willing to purchase any. If so what maximum number of such shares. At the expiration of such 21 day's notice the Board shall apportion such amongst the shareholders (if more than one) who shall have expressed the desire to purchase the same and as far so may be pro-rata according to the number shares already held by them respectively, or if there be only one such shareholder, the whole of such shares shall be sold to him, provided that no shareholder shall be obliged to take more than 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 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 the single shareholders we shall have agreed to purchases the same.

## **GENERAL MEETING**

### **NOTICE OF GENERAL MEETING AND PROCEEDING AT GENERAL MEETIN**

5. Articles 39 to 53 Table 'A' shall apply subject to the following variations:
  - (a) A General Meeting, Ordinary or extra- ordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
  - (b) Two members, present either personally or by proxy shall form a quorum.
  - (c) Any Ordinary resolution of the company determined without any General Meeting and evidenced by writing under the hands of the Directors and of the member of the company holding therefore of the issued of the company shall be valid and effectual as an ordinary resolution duly passed at a General Meeting of the Company.

## **VOTE OF MEMBERS**

6. Articles 56 to 67 of "Table A" shall apply

## **DIRECTORS**

7. (a) Until otherwise determine by the company in a general meeting the directors shall not be less than two and not more than seven in number.
  - (b) The following persons shall be the first directors of the company:-

**1. Mipawa Peter Kisandu**

**2. Gisella Jackson Kahiga**

8. The share holding qualification for directors may be fixed by a company in a general meeting and unless and until so fixed no qualification shall be required.
9. The quorum of directors for transaction of business shall be two unless otherwise fixed by directors.
10. A resolution in writing signed by the all directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of directors dully called and constituted.

## **POWER OF THE DIRECTORS**

11. The Company Directors shall oversee the activities of the Manager and other staff to ensure the efficient management of the Company. In particular the Company Board of Directors shall:-
1. Oversee the activities of the Company and make decisions in relation to policies and projects of the Company and their implementation.
  2. Confirm the nominee for the post of Manager of the Company and other staff.
  3. Make regulations for the proper management of the personnel, facilities and the finances of the Company.
  4. Approve annual plans and budgets.
  5. Ensure the provision of facilities necessary for the running of the Company.
  6. Carry out such other activities as are necessary for the proper management and running of the activities of the Company.

## **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

- (a) The office of director shall be vacated, if the director:-
- (b) Ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or.
- (c) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (d) Becomes of unsound mind; or
- (e) Resigns his office by notice in writing to the company; or
- (f) Shall for three consecutive meetings without adducing the reasons to the Chairman or any other person acting in that capacity have been absent without permission of the directors from meetings of the directors held during that period and the directors resolve that his office be vacated.
- (g) Directly or indirectly is interested in any contract with the Company and fails to declare the nature of his interest in manner required by section 150 of the Act.

## **BORROWING POWERS**

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

### **ALTERNATE DIRECTORS**

13. Each director may nominate a person, who shall be approved in writing by the other director to act as alternate in his place during his absence from Tanzania or inability to act as such director. Such alternate director shall be subject in all other respect to the terms and conditions existing with reference to the directors of the company, and such alternate directors when acting shall exercise and discharge all the duties and functions of the directors whom he represents and in the case of alternate director being unable to act during the absence or inability to act as the director whom he represents he may subject to the like approval of the other directors appoint a duly qualified person to act in his place.

### **SECRETARY**

14. The secretary shall be appointed by the board for such terms at such remuneration and upon such conditions as it may think fit, and any secretary so appointed may be removed by the board.

### **DIVIDENDS & RESERVE**

15. Article 103 to 110 of Table “A” shall apply.

### **ACCOUNTS**

16. Article 111 to 115 of Table “A” shall apply.

### **WINDING UP**

17. With the sanction of special resolution of the shareholders any part of the assets of the company including any share in other companies may be divided between the member 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 shares where upon there is any liability

### **INDEMNITY**

18. 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 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.

### **ALTERATION OR ADDITIONS**

19. Subject to the provision of the Act and those contained in the memorandum of association, the company may by special resolution make alterations or addition and the same shall be as vand effectual as if originally contained in these articles and be subject in like manner to alteration by special resolution.

### **THE SEAL**

20. The seal shall not be affixed to any instrument except by the authority of a resolution of the directors and shall be so affixed in the presence of at least one director and the secretary or some other person approved by the directors, both of whom shall sign every instrument to which the seal is so affixed in their presence.

### **AUDIT**

21. The company in a general meeting shall appoint auditors of the company and their tenure and duties shall be regulated in accordance with the Companies Act.


### **NOTICES**

22. Ant notice or document may be served by the company upon any member, either personally or by telex, or by sending it through the post in a prepaid registered letter, envelope or wrapper, addressed to such member at his registered place or address notified to the company.
23. Any notice or document sent by telex or prepaid post shall be deemed to have been served.
24. Save as herein before provided, notice of every general meeting shall be given to every member of the company

### **ARBITRATION**


25. If and whenever any dispute or difference shall arise between the company and any of its members or their respective touching upon the construction or meaning of any article herein contained or any Act, matter or thing made or done or omitted to be done or with

regards to the rights or liabilities arising hereunder or arising out of the relations existing between the parties by reasons of 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 in the event of failure to agree within thirty (30) days the procedure laid down in the Arbitration Act or any existing statutory modifications or re-enactment thereof shall apply.

Names, Addresses And Description Of Subscribers	Designation/Qualification	Number Of Shares Taken By Each Subscribers	Signature
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Dated this 05<sup>th</sup> day of APRIL, 2022

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Name : FRANCIS MAKOA  
 Signature :   
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