

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

WONDEX INVESTMENT COMPANY LIMITED

Incorporated this..... day of.....2024

Drawn by:

Emanuel Kwaslema (Promoter)

P.O BOX 218, Mwanza

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

WONDEX INVESTMENT COMPANY LIMITED

---

1. Name of the company is WONDEX INVESTMENT COMPANY LIMITED
2. The registered office of the company will be in TANZANIA MAINLAND
3. The objects for which the Company is formed are (and it is hereby expressly declared that the several sub-clauses of this clause and all the powers thereof are to be cumulative and in no case is the generality of any one sub-clause nor is any general expression in any sub-clause to be narrowed or restricted by any particularity of expression in the same sub-clause or by the application of any rule of construction ejusdem generis or otherwise). The purpose for which this Company is formed are as follows;
  - a) To carry on the business of Plastic Manufacturing, Fabricating, Processing, Stockists, Importers, Exporters, Distributors, Moulders, Agents, Contractors, Wholesalers, Retailers, Dealers, and Stores.
  - b) To engage in rubber products and moulding whether extruded, injected or pressed, plastic compound, rubber compound, colours, and dyes, organic and inorganic chemicals electrochemical, synthetic materials, petroleum, bye-products and their products for industrial, domestic and commercial purposes.
  - c) To acquire, land, building and other immovable properties by purchase, lease or otherwise and to construct warehouses, commercial buildings, shop, offices, godowns, industrial sheds and other allied structures, buildings and works of common utility of allocation or allotment to members of the Company on ownership, lease, license or such other basis and/or to grant right of use exploitation and enjoyment there from.
  - d) To carry on the activities of industrial technical quality consulting and control, plastic processing, installation of a plastic processing plant.
  - e) To purchase, take on lease or on royalty basis or otherwise acquire mines, mining rights, and plots of land of any interest therein.

- f) To carry on transport and any other business whether manufacturing, mining or otherwise, that may seem to the company capable of being carried in connection with the objects in this memorandum contained or calculated, directly or indirectly, to enhance its value of or render profitable, any of the Company's property or rights or which it may be advisable to undertake with a view to improving developing rendering valuable or turning to account, any property real or personal belonging to the company or in which the Company may be interested.
- g) To carry on all kinds of agency business and to take part in the management, supervision or control of the business or operations of any other Company, association, firm or Person (and to act as the agent, secretaries, or other of any such Company, association, firm or person) and in connection therewith to appoint and remunerate any directors, accountants and other experts or agent.
- h) To enter into any agreement with any Government or authorities (municipal, local or otherwise) or any corporations, companies, or persons, which may seem conducive to the Company's objects or any of them and to obtain from any such Government authority, corporation, Company or person any contracts, rights, privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such contracts, rights, privileges and concessions.
- i) To enter into partnership or into any arrangements for sharing profits, union of interests, cooperation, joint venture, reciprocal concessions, or otherwise, with any person, firm or company carrying on or engaged in or about to carry on or engage in or any business or undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit the Company and to lend money to guarantee the contracts of or otherwise assist any such persons, firm or Company and to take or otherwise acquire and hold shares or securities of any such person, firm or Company and to sell, re-issue with or without guarantee or otherwise deal with the same.
- j) To aid, assist, promote, develop and manufacture industrial implements, plastic machinery and other equipment and technological development in equipment used in plastic industry and to organize, conduct, or manage engineering or repair shop or workshops of all description and to manufacture, import, export, buy, sell, or otherwise deal in, plastic machinery, of all kinds and to adopt such means of making known the uses thereof.
- k) To carry on the business as a general commercial/business company in whatsoever business in Tanzania and in any part of the world being the business of supplying, distributing, retailing, storing, manufacturing, refining, agency, technology and etc. in whatever commodity, item, products, tools, machines, plastic utensils, items, materials and etc. given that it is permitted by the law in the in Tanzania and the world community.

- l) To search for, inspect, prospect, examine and explore, take on licence, lease, purchase or otherwise acquire any territories, lands, and places in India or elsewhere for the purpose of extracting, drawing, purifying, refining, smelting, manufacturing or otherwise producing and dealing in or quarrying any ores, metals or other minerals and substances or for the purpose of carrying on any of the business of the Company and to employ and equip expeditions, commissions, experts or other agents for any purpose connected with such business.
- m) To provide buy or sell in the Union of India or elsewhere in the world as importers, merchants, manufacturers, agents, or otherwise any metals, minerals, mineral substances, chemicals, goods and materials, articles, or appliances and generally to purchase, sell, deal in the supply as manufacturers, distributors, merchants, agents, or otherwise all kinds of metals, minerals, mineral substances chemicals, goods products, appliances or things which can be advantageously dealt in by the Company to attain the foregoing objects and to carry on operations or business of any nature which the company from time to time may deem fit or expedient to carry on in connection with its main business at any time being conducted and which may seem calculated or capable of being conducted so as to directly or indirectly benefit the Company.
- n) To undertake any business relating to the mining and working of minerals, the production and working of metals, and the production, manufacture and preparation of any other materials which may be useful for any business of the Company or any contracts undertaken by the Company and either for purpose only of such contracts or as an independent business.
- o) To experiment and to incur expenses necessary for the purpose with a view to improve on the present method and process of working the several business which the company is authorized to carry on research for improving developing or effecting economy and greater efficiency in the process for the production, manufacture and working of or trading or dealing in the various substances, materials and articles and things or with any of the business for which the company is established.
- p) To construct, hire, purchase or maintain a mill or mills, warehouses sheds, factories, houses, buildings, workshops, quarries, furnaces, foundries, refineries, godowns, roads, ways or other means of transport for the use and benefit of company or its employees or to let on rent.
- q) To engage and apply to any international bodies, governments or authorities, public company, corporations, companies or persons for and to accept grants of money, donations, gifts, subscriptions and other assistance with a view to promoting the objects of the company and in taking any gift or property to take the same subject to any special trust which may be prescribed by the

donor thereof and which shall be consistent with the objectives of the company.

- r) To purchase, take on lease or in exchange, hire otherwise acquire and hold for any estate, or interest land, buildings, farms easement plants, stock-in-trade, and any movable or immovable property of any kind necessary or convenient for the purpose of or in connection with the company's business.
- s) To purchase or otherwise acquire or undertake all or any part of the business, property and transaction and liabilities of any person or company carrying on any business which this company is authorized to carry on or proposed of property suitable for purpose of this company
- t) To amalgamate, enter into partnership or into any arrangements for sharing profits, union of interests or co-operation, joint venture of reciprocal concession or for limiting competition with any person, firm or body corporate whether in India or outside carrying on or engaged in or about to carry on or engage in any business or transaction which the company is authorized to carry on or engaged in or which is applicable of being conducted so as directly or indirectly to benefit the Company and further to enter into any arrangement or contract with any person association or body corporate whether in India or outside for technical collaboration, technical knowledge or for other purposes that may seem calculated beneficial and conducive to the objects of any company.
- u) To amalgamate with any company whose objects and business are or include objects and business similar to those of this company whether by sale or purchase (for or partly paid shares or otherwise) of all the shares and stocks of any such other company or in any other manner.
- v) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty share or profits or otherwise mortgage, grant licences, easements, options and other rights in respect of and in any other manner, deal with or dispose of the undertaking of the Company or any part thereof or all or any of the assets and property for the time being (fully or partly paid), debentures, debenture stock, or other interests in or securities of any company having objects altogether or in part similar to those of this company.
- w) To foster, strengthen and maintain relationships with other national and international business companies for assuring quality and sustainable plastic business improvement and maintaining optimal standards.
- x) To purchase or otherwise acquire such patents rights, licenses, copyrights, processes, and improvements, and to operate under, sell, lease and grant licenses there under.

- y) To build processing plant(s) of plastic and packaging all types of products that will be domestically distributed or exported or build a processing and packing plant of other products that will be domestically distributed and exported anywhere in the world.
- z) To carry on all kinds of promotion business and in particular to form, constitute, float, lend money, to assist and control any companies, association or undertaking whatsoever.
- aa) To lease, let exchange the lands, house buildings hereditaments and other properties of the company and to sell or otherwise dispose of the same either in consideration of cash payment in full or any installment of the price or value of otherwise.
- bb) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, and bill of lading warrants, debentures and other negotiable or transferable instruments.
- cc) To pay all preliminary expenses of any kind and incidental to the formation and incorporation of this company out of the funds of this company.
- dd) To subscribe to or otherwise and benevolent, charitable, national or other institutions, or subjects or a public charter and to make donations to such person and in such manner as may seem expedient and permissible under the Companies Act, 2002 or amendment thereof.
- ee) To borrow any money or moneys either in the security of any property movable or immovable belonging to the company or otherwise.
- ff) To undertake the business of professional aquaponics farming and production systems by using hydroponic towers, PVCs, floating Styrofoam beds, fountain pumps, aerating devices and numerous products designed for the purpose to further aquaponics farming in any scale whatsoever.
- gg) To take part in the formation, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint, remunerate directors, accountants and other experts or agents.
- hh) Without any prejudice as to the generality of the contents of the preceding subsection above, to provide for, assist in or facilitate the development of human resources, in other words, investing in human capital.
- ii) To be interested in promoting, and undertaking, the formation and establishment of such institution, business, companies (industrial, agricultural, trading, manufacturing or other) as may be considered to be conducive to the profit and interest of the Company and to carry on any other business (industrial, agricultural, trading, manufacturing or other) which may seem to the Company capable of being conveniently carried or

in connection with any of these objects or otherwise calculated directly or indirectly.

- jj) To acquire or amalgamate with any other Company whose objects include objects similar to those of this Company, whether by sale or purchase (or fully or partly paid up shares or otherwise) supply for, purchase or otherwise acquire, detect and renew in any part of the world patents, licences, concession, patents, rights, trade marks, designs, and the like conferring any exclusive or non exclusive or limited right to their use and secret or other information regarding any invention or research which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, develop or grant licence in respect thereof otherwise turn to account the rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents, rights or inventions. of the undertaking, subject to liabilities of this or any such other Company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid up shares or otherwise) of all the shares or stock of this or any such other Company as aforesaid, or by partnership or in any other manner.
- kk) To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the company or which the company shall consider in the nature of preliminary expenses including therein the cost of advertising, commissions for underwriting, brokerage, printing and stationary and expenses attendant upon the formation of agencies and local boards.
- ll) Upon any issue of shares or other securities, debentures or other securities of the company, to employ brokers, commissions agents and underwriters, and to provide for remuneration of such persons for their services by payment in cash, or by the issue of shares, debentures or other securities of the company, or by the granting of options to take the same or in any other manner allowed by law.
- mm) To purchase or otherwise acquire all or any part of the business, property and liabilities of any company, society, partnership or person, formed for all or any part of the purpose within the objects of the company, and to conduct and carry on, or liquidate and wind up, any such businesses.
- nn) To issue, or guarantee the issue of, or the payment of interest on, the shares, debentures, debenture stock or other securities or obligations of any company or association, and to pay or provide for brokerage, commission, and underwriting, in respect of any such issue.
- oo) To borrow, raise money or secure obligations (whether of the company or any other person) by the issue of debentures, debenture stock (perpetual or terminable), bonds, mortgages, or any securities, founded or based upon all

or any of the property and rights of the company, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise, as the company shall think fit.

- pp) To supply for, purchase or otherwise acquire, detect and renew in any part of the world patents, licences, concession, patents, rights, trade marks, designs, and the like conferring any exclusive or non exclusive or limited right to their use and secret or other information regarding any invention or research which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, develop or grant licence in respect thereof otherwise turn to account the rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents, rights or inventions.
- qq) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees, or otherwise by or through trustees, attorneys, against or otherwise and either alone or in conjunction with others and to establish office, agencies or branches for carrying any of the aforesaid objects in India or elsewhere in the world and to undertake the Management of any company or companies having objects altogether or in part similar to those of the company.
- rr) To appoint and engage the Sole- Agents, Agents, Dealers, Sub-Agents, Officers, Managers, Secretaries, Chief Agents, Apprentices for sale, distribution, purchase, demonstration of the various products, materials, parts and manufactured, dealt in by the company or required by the Company subject to the provisions of the Act.
- ss) To enter into and carry into effect any arrangement for joint working in business or for sharing of profits, or for amalgamation, with any other company, or any partnership or person, carrying on business within the objects of this company.
- tt) To carry on business of advertising agents and contractors for advertisement in newspapers, radios, magazines, books, screens, walls, buses, railways, carriage etc. and to deal, import, export, manufacture and to act as agents for advertisement articles.
- uu) To acquire, own, organize, maintain and operate for hire transportation services in all parts of the world and generally to act as travelling agents for the purpose of transporting passengers, luggage merchandise, mails and freights of every description and kind whatsoever by means of automobiles, motor buses, trucks and other vehicles, ships, aero planes and other carriers of every description by land, sea and air and to act as forwarding and clearing agents.

- vv) To distribute in specie or otherwise as may be resolved any assets of the company among its members, and particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this company.
- ww) To draw, make, issue, accept and endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading, delivery orders, warrants, warehouse-keepers, certificates and other negotiable, commercial, or mercantile instruments connected with the business of the Company.
- xx) To purchase or otherwise acquire any land, building or premises and to turn into account, develop, improve, alter, demolish or let out for the purpose of carrying on the business of Hotel, Restaurant Coffee Tavern, Lodging, House-keepers or to carry on the business of caterers for public amusement or entertainment, proprietor of motor and other vehicles, garage proprietor job makers, refreshment room keepers, drink merchants, farmers, dairymen and ice-merchants victualers, live and dead stock and colonial and foreign produce of all descriptions, hair dressers, perfumers, chemists proprietor of clubs, baths dressing room, beauty parlours, museum reading writing and newspaper rooms library grounds, indoor and outdoor games, recreations, exhibitions and entertainment of all kinds of tourists, theatrical cinemas and opera box.
- yy) To acquire, own, organize, maintain and operate for hire transportation services in all parts of the world and generally to act as travelling agents for the purpose of transporting passengers, luggage merchandise, mails and freights of every description and kind whatsoever by means of automobiles, motor buses, trucks and other vehicles, ships, aero planes and other carriers of every description by land, sea and air and to act as forwarding and clearing agents.
- zz) To do all or any of the above things and all such things as are incidental or may be thought conducive to the attainment of the above object or any of them in any part of the world and as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either along or in conjunction with others.


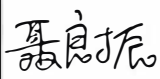

AND it is hereby declared that the word "Company" in this clause, except where used in reference of this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Tanzania or elsewhere, and that the intention is that each of the objects set forth in any sub clauses or the objects herein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first subclause, but the company shall have full powers to exercise all or any of the powers conferred by any part of this clause and notwithstanding that the business, undertaking, property or acts proposed to 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 authorized share capital of the Company shall be Tshs. 1200,000,000/= divided into 120,000 ordinary shares of Tsh. 10,000 each with power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, any postponement of rights or to any conditions or restrictions and so that unless the conditions of the issue of shares, whether declared to be reference or otherwise, shall be subject to the power here in before contained.

We, the several companies/persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company pursuance of this Memorandum of Association, and we respectively agree to take the number of shares of the Company set opposite our respective names.

Names, addresses and description of subscribers	Number of Shares	Signature of Subscribers
Zhihui Wang P. O. Box 101, Muleba- Kagera.	60,000	
Liangzhen Nie P. O. Box 101, Muleba-Kagera.	48,000	
Robati Buzenganwa Charles P. O. Box 101, Muleba-Kagera.	12000	
<b>Total Number of Ordinary Shares in the Company's Capital</b>	<b>120,000</b>	
<b>Total Number of Shares Allotted</b>	<b>120,000</b>	
<b>Total Number of Shares Unallotted</b>	<b>0</b>	

Dated at Mwanza this 30<sup>th</sup> Day of July 2024

Witness to the above signatories:

Name: ..... IDRISSA JUMA MGHUA

Signature: ..... 

Postal Address: ..... P.O BOX 1906 MWANZA

Qualification:--- COMMISSIONER FOR OATHS



THE COMPANIES ACT, 2002  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
WONDEX INVESTMENT COMPANY LIMITED

---

1. The Company is a private company and, accordingly;
  - (a) The right to transfer shares is restricted in the manner hereinafter provided.
  - (b) The number of members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in that employment and have continued after the determination of that 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 purpose of this Article, be treated as a single member.
  - (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
2. Regulations contained in the Companies Act, 2002 shall apply to the Company in so far as the same are not varied by, or reproduced in, these Articles of Association.

Interpretation

3. In these Articles, unless there be in the context anything inconsistent therewith:

“The Company” shall mean the company whose name appears in the heading to these Articles.

“The Act” shall mean the Companies Act, 2002 or any Act or Acts substituted therefore, and in case of any such substitution the references in these presents to the provisions of the Act shall be read and construed as references to the provisions substituted therefore in the new Act or Acts.

“The Board” shall mean the Board of Directors of the Company appointed pursuant to the provisions of these presents.

“Director” shall mean a person appointed to the Board of Directors pursuant to the provisions of these presents.

“The Secretary” shall mean any person appointed to perform the duties of the Secretary of the Company.

“Month” shall mean calendar month.

Words and expressions defined in the Act shall, except as hereinbefore

provided, have the same meanings thereby assigned to them.  
Words importing the singular include the plural, and vice versa.  
Words importing persons shall include bodies corporate and associations as are hereinafter defined.

### **Underwriting**

4. The Company may, pursuant to the Companies Act, pay commission at a rate not exceeding ten percent of the nominal amount of shares in respect of which the commission is payable.

### **Shares**

5. (a) Any preference shares may be issued on the terms that they are, or at the option of the Company, are liable to be redeemed.  
  
(b) 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 three – fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting, the provisions of these Articles relating to general meetings shall apply mutatis mutandis, but so that the necessary quorum shall be two persons at least holding or representing by proxy one –thirds of the issued shares of the class.
6. Every person whose name is registered as a member in the register of members shall, without payment, be entitled to a certificate under the Common Seal of the company specifying the share or shares held by him and the amount paid up thereon, provided that in respect of a share or shares 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 to one of several joint holders shall be sufficient delivery to all.
7. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, not less than four thousand shillings and on such terms, if any, as to evidence and indemnity as the Directors thinks fit.

### **Lien**

The Company shall have a lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a lien on all shares standing registered in the name of a person or persons for all moneys payable by him or his or their estate or estates to the Company, but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon. 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, or the person entitled by reason of his death or bankruptcy to the share.

8. The proceeds of the sale shall be paid by the purchaser of shares to the Company and 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 as 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. The purchaser shall be registered as the holder of the shares and shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by an irregularity or invalidity in the proceedings in reference to the sale.

#### **Calls on Shares**

9. The Directors may, from time to time, make calls upon the members in respect of any moneys unpaid on their shares, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times of payment) pay to the Company at the time or times so specified the amount called on his shares. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed.
10. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
11. If a sum called in respect of a share 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 time of the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
12. The provisions of these Articles as to payment of interest shall apply in the case of non-payment of any sum which, by the terms of issue of a share, become payable at a fixed time, whether on account of the amount of the share, or by way of premium, as if the same had become by virtue of a call duly made and notified.
13. 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 times of payment.
14. The Directors may, if they think fit, receive from any member willing to advance the same all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may, until the same would, but for such advance, become presently payable, pay interest at such rate, not exceeding, without the sanction of the Company in General Meeting, eight percent, as may be agreed upon between the member paying the sum in advance and the Directors.

#### **Transfer and Transmission**

15. Subject to the provisions hereinafter contained, shares in the Company shall be

transferable by written instrument in the common form signed both by transferor and transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof.

16. The Directors may decline to register any transfer of shares to a person of whom they do not approve not being already 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 fourteen days immediately preceding the Ordinary General Meeting in each year. The Directors may decline to recognize any instrument of transfer unless:
  - (a) A fee not exceeding three percent of the value of shares to be transferred is paid to the Company in respect thereof; and
  - (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.
17. The personal representatives of a deceased sole holder of a share shall be the only persons recognized by the Company as having any title to the share. In the case of a share registered in the names of two or more holders, the survivors or survivor, or the personal representatives of the deceased survivor, shall be the only persons recognized by the Company as having any title to the share.
18. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall upon such evidence being produced as may from time to time be required by the Directors, have the right, either to be registered as a member in respect of the share or, instead of being registered himself, to make such transfer of the share 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 share by the deceased or bankrupt person before the death or bankruptcy.
19. A person becoming entitled to a share by reason of the death or bankruptcy of a holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.
20. Except as hereinafter provided, no shares in the Company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.
21. Every member or other person referred to in Article 20 hereof who intends to transfer shares (hereinafter called the vendor), shall give notice in writing to the Board of his intention. That notice shall constitute the Board his agent for the sale

of the said shares, in one or more lots at the discretion of the Board, to members of the Company at a price to be agreed upon by the vendor and the Board, or in default of the 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 a willing vendor and a willing purchaser.

22. Upon the price being fixed as aforesaid, the vendor may at his option, withdraw the offer to sell the shares but if he elects to proceed, the Board shall forthwith give notice to all members of the Company of the number and price of the shares to be sold and invite each of them to state in writing within thirty days from the date of the said notice whether he is willing to purchase any, and if so what maximum number, of the said shares.
23. At the expiration of the said thirty days the Board shall allocate the said shares to or amongst the member or members who shall have expressed his or their willingness to purchase as aforesaid, and, if more than one, 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. 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, and if he makes default in so doing the Board may receive and give a good discharge for the purchase money on behalf of the vendor and enter the name of the purchaser in the register of members as holder by transfer of the shares purchased by him.
24. In the event of the whole of the said shares not being sold under Articles 23 to 25 the vendor may, at any time within six calendar months after the expiration of the said thirty days, transfer the shares not sold to any person, subject to Article 18, and at any price.
25. Articles 22, 23, 24, 25 and 26 hereof shall not apply to a transfer to a person who is already a member of the Company, nor to a transfer merely for the purpose of effectuating the appointment of new trustees, nor to a transfer by a trustee to a beneficiary, provided that it is proved to the satisfaction of the Board that the transfer bonafide falls within one of these exceptions.

### **Forfeiture of Shares**

If a member fails to pay any call or installment of a call, on the day appointed for payment thereof, the Directors may at any time thereafter during such time as any part of such call or installment remains 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 and forfeited.

26. If the requirements of any such notice as aforesaid are not complied with, any shares 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.
27. A 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 forfeiture may be cancelled on such terms as the Directors think fit.

28. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date 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 receive payment in full of the nominal amount of the shares.
29. A statutory declaration in writing that the declarant is Director of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and that declaration and the receipt of the Company for the consideration, if any, given for the share on the sale or disposition thereof, shall constitute a good title to the share, and the person to whom the share is sold or disposed of shall 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, sale or disposal of the share.
30. The provisions of these Articles as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the amount to the share, or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### **Alteration of Capital**

31. The Directors may, with the sanction of a special resolution of the Company, increase the share capital by such a sum to be divided into shares of such amount, as the resolution shall prescribe.

Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares shall, before, issue be offered to such person as at the date of the offer are entitled to receive notices 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 a time to be declined, and, after the expiration of that time, or on receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which, by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares, cannot, in the opinion of the Directors, be conveniently offered under this Article.

32. Any new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, forfeiture, expropriation, and otherwise as the shares in the original share capital.

33. The Company may, by special resolution;
- (a) consolidate and divide its share capital into shares of larger amount than its existing shares.
  - (b) sub-divide its existing shares or any of them, divide the whole, or part, of its share capital into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless, to the provisions of the Companies Act, 2002.
  - (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
  - (d) reduce its share capital in any manner and with, and subject to, any incident authorized, and consent, required by law.

#### **Meetings of the Company**

34. The Company shall in each year, hold a general meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it, and not more than fifteen months shall elapse between the date of any one Annual General Meeting of the company and that of the next. PROVIDED that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the Directors shall appoint. All general meetings other than an annual general meeting shall be called extraordinary general meeting.
35. The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meeting shall also be convened on such requisition or, in default, may be convened by such requisitionists as provided by section 134 of the Act.
36. If at any time there are not within Tanzania sufficient Directors capable of acting to form a quorum, any Director or any two members of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

#### **Notices of General Meetings**

37. The general nature of the business, shall be given in 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 these Articles, entitled to receive such notices from the Company.

PROVIDED that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed by all the members entitled to attend and vote thereat.

38. The accidental omission to give notice of a meeting to, or the non – receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### **Proceedings at General Meetings**

39. All business shall be deemed special that is transacted at an extraordinary general

meeting, and also all that is transacted at an annual general meeting, with the exception of the consideration of the accounts, balance sheet, and the reports of the Board of Directors and Auditors, the election of Directors in the place of those retiring and the appointment, and the fixing of the remuneration of, the Auditors.

40. 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 herein otherwise provided four members for the time being present in person or by proxy shall be a quorum.
41. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon 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 the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.
42. The Chairman of the Board of Directors or, in his absence, any other Director shall preside as Chairman at every general meeting of the company.  
If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for the holding of the meeting, the members present shall choose one of their members (being a person entitled to vote) to be Chairman of the meeting.

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 left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for twenty-one days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

43. 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 (before or on the declaration of the result of the show of hands) demanded by at least a majority of the members (each being entitled to vote) present in person or by proxy.

#### **Votes by Members**

44. Unless a poll is so demanded, a declaration by the Chairman that a resolution has, on show of hands, been carried, unanimously, or by a particular majority or lost, an entry to that effect in the books containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
45. Except as provided in Article 54, if a poll is duly demanded it shall be taken in such manner as the Chairman of the meeting directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

46. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
47. A poll demanded on the election of a Chairman of a meeting or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
48. Subject to the provisions of the Act, a resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations or associations being present by their duly authorized representatives) shall be as valid and effectual as if the same had been passed at a general meeting of the Company duly convened and held. Such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys or representatives.
49. Every member shall have one vote.
50. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian appointed by that court, and any such committee or other legal guardian or other person may, on a poll, vote by proxy.
51. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the Chairman whose decision shall be final and conclusive.
52. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointer and shall be in the following form or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve:

I/We, ..... of.....being a  
 Member/Members of the above named Company, hereby appoint  
 ..... of .....or failing him  
 ..... of .....as my/our proxy to vote in  
 my/our name(s) and on my/our behalf at the annual/extraordinary general meeting  
 of the Company to be held on .....day of ..... 200... and at any  
 adjournment thereof.

**Advisory Board**

53. The Company may appoint a person or persons not exceeding three to advise the Company in its programs. Such a person(s) appointed shall serve in that capacity for three years subject to renewal depending on the decision of the Company.

54. Any corporate body which is a member of the Company may by resolution of its Directors or governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorized shall be entitled to exercise the same powers on behalf of the corporate body which he represents as that corporate body could exercise if it were an individual member of the Company.

#### **Directors**

55. Unless and until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than two or more than ten and shall be appointed by the Company in General Meeting. The first Directors of the Company shall be appointed in writing by the subscribers to the Memorandum of Association and until such appointment, the following shall be the first Directors of the Company;

1. Zihui Wang
2. Liangzhen Nie
3. Robati Buzenganwa Charles

56.1. (a) The remuneration of Directors shall from time to time be determined by the Company in General Meeting. Such remuneration shall be deemed to accrue from day to day. The Directors may also be paid all traveling, hotel and other expenses properly incurred by them in attending and returning from meetings of Directors or any other committee of the Directors, or general meetings of the Company, or in connection with the business of the Company.

(b) Any Director who, by request, performs special services or goes or resides abroad for any purpose of the Company may be paid such extra remuneration as the Board may determine. Company may be interested as shareholder or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interest in, such other company unless the Company otherwise directs.

56. Each Director shall have the power by an instrument in writing to nominate any person to act as alternate director in his place and at his discretion to remove such alternate director. On such appointment being made the alternate director shall be subject in all respects to the terms and conditions affecting the other Directors, and each alternate director, while acting in the place of an absent Director, shall exercise all the rights and discharge all the duties of the Director he represents. Should an alternate director also be a Director, all rights vested in him as an alternate director (including the right of voting at meetings and of signing on behalf of the nominating Director any such resolution as is mentioned in Articles 92) shall be in addition to and not in substitution for his rights as a Director. Any instrument appointing an alternate director shall be delivered to and retained by the Company. If the Director making any such appointment as aforesaid shall cease to be a Director, the person appointed by him shall cease to have any power or authority to act as an alternate director.

57. All appointments and removal of an alternate Director shall be effected by an instrument in writing delivered at the Office and signed by the appointer.

#### **Borrowing Powers**

58. The Directors may exercise all the powers of the Company to borrow money, and to

mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or security for debts, liability or obligation of the Company or of any third party.

### **Powers and Duties of Directors**

59. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the Company in general meetings, subject nevertheless to the provisions of the Act or these Articles and to such regulations being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in general meeting, but no regulations made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made
60. The Board may at any time and from time to time delegate to any person such of its powers as are not by the Act or by these Articles required to be exercised by it.
61. The Directors may from time to time and at any time by Power of Attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretion, not exceeding those vested in or exercisable by the Directors under the Act or these Articles, and for such period and subject to the conditions as they may think fit, and any such Power of Attorney may contain such provisions for the protection and convenience of persons dealing with any such Attorney and for the delegation by such Attorney of all or any of the powers, authorities and discretion vested in him.
62. The Directors may exercise the powers conferred by section 43 of the Act with regard to having an official seal for use abroad.
63. The Directors may exercise the powers conferred upon the Company by section 124 to 127 (both inclusive) of the Act with regard to the keeping of a branch register, and the Directors may, subject to the provisions of those sections, make and vary such regulations as they may think fit respecting the keeping of any such register.
64. (a) A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with section 209 of the Act.
  - (b) A Director shall, nevertheless, be entitled to vote in respect of any contract or arrangement in which he is interested.
  - (c) A Director may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the Directors may determine and no Director or intending Director shall be disqualified by his

office from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be voided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.

- (d) A Director may vote at a meeting of the Directors or of a committee of Directors upon any resolution concerning a contract, proposed contract, transaction or arrangement in which he has, whether directly or indirectly, an interest or upon any matter arising therefrom, and if he shall so vote, his vote shall be counted and he shall be taken into account in determining whether a quorum is present at such meeting
  - (e) a Director or his firm to act as auditor of the Company.
  - (f) Any Director may act himself or by his firm in a professional capacity for the Company, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director. Provided that nothing
65. All cheques, promissory notes, drafts, bills of exchange and other negotiable 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 determine.

#### **Minutes**

66. The Directors shall cause minutes to be made in books provided for the purpose:
- (a) of the names of the Directors present at each meeting of the Directors, and of any committee of the Directors; and
  - (b) of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of the Committees of Directors; and
  - (c) of all appointments and dismissals of staff made by the Directors.
67. The Directors, on behalf of the Company, may pay a gratuity or pension or allowance on retirement to any Director who has held any other salaried office or place of profit with the Company or to his widow or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

#### **Disqualification of Directors**

68. The Office of Directors shall be vacated if the Director:
- (a) becomes bankrupt or makes any arrangement or composition with his creditors generally; or

- (b) becomes prohibited from being a Director by reason of any order made under sections 193 or 197 of the Act; or
- (c) is found to be lunatic or becomes of unsound mind; or
- (d) resigns his office by notice in writing to the Company; or
- (e) without the permission of the Chairman, he does not attend three consecutive or four whether consecutive or not, meetings of the Board; or
- (f) is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest in the manner required by section 209 of the Act; or
- (g) is punished with imprisonment for a term exceeding six months without an option of a fine; or
- (h) is removed from that office by a resolution at the general meeting of the Company.

69. A Director, who is in any way, whether directly or indirectly, interested in a contract herein contained shall authorize or proposed contract with the Company, shall declare the nature of his interest at a meeting of the Directors in accordance with section 209 of the Act. Subject to such disclosure as aforesaid, a Director may vote in respect of any contract or arrangement in which he is interested and if he shall so vote his vote shall be counted, and he may be counted in ascertaining whether a quorum is present at any meeting at which any such contract or arrangement shall come before the Directors for consideration. Membership of an association or any partnership or corporate body shall be deemed to be interest for the purpose of this Article

#### **Appointment and Removal of Directors**

70. Subject to and in accordance with any agreement in writing among all of the members of the Company, the Company may by Special Resolution:

- (a) appoint any person a Director, so, however, that the prescribed maximum be not exceeded, and determine the period for which he is to hold office;
- (b) Remove any Director from office and appoint another person in his stead.

71. A Director shall be entitled to receive notice of and to attend and speak at any general meeting or at any separate meeting of the holders of any class of shares in the Company.

72. Every Director shall remain in office until the expiry of his period of appointment or until removed under the provisions of Article 82 or until his office is vacated under the provisions of Article 77 or as otherwise agreed by all of the members of the Company in writing.

73. Subject to and in accordance with any agreement in writing among all of the members of the Company, the Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so<sup>22</sup> that the total number of Directors shall

not at any time exceed the number fixed in accordance with these Articles.

### **Chairman**

74. The Directors shall elect amongst their own body a Chairman for such period as they think fit.

75. The Chairman shall preside at every meeting of the Directors and of the Members.

### **Proceedings of Directors**

The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meetings shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or a casting vote. A Director may, and the Secretary, on the requisition of a Director, shall, at any time, summon a meeting of the Directors. It shall be necessary to give notice of a meeting of Directors to any Director for the time being absent from Tanzania.

76. The quorum necessary for the transaction of the business of the Directors shall be fixed by the Directors and unless so fixed shall be four.

77. 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 the Articles of the Company, as the necessary quorum of Directors, the continuing Directors or Director may act for the purpose of summoning a general meeting of the Company, but for no other purpose.

78. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by these Articles and by the Directors.

79. The members of a Committee appointed by the Board shall choose one of them to be the Chairman of the Committee.

80. A committee may meet and adjourn as it thinks 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 Chairman of that meeting shall have a second or casting vote.

81. All acts done at any meeting of the 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 defects in the appointment of any such Director or person 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.

82. A resolution in writing, signed by all the Directors for the time being shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held.

### **Secretary**

83. 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 the Directors.

#### **Chief Executive Officer and Chief Operating Officer**

84. The Chief Executive Officer, if any, and Chief Operating Officer, if any, shall be appointed by the Board for such term, at such remuneration and upon such terms and conditions as the Board may think fit and any Chief Executive Officer or Chief Operating Officer so appointed may be removed by the Board.

#### **The Seal**

85. 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 be signed by a Director and shall be countersigned by the Secretary or by a second Director or some other person appointed by the Directors for the purpose.

#### **Dividends and Reserve**

86. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors. 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. Any general meeting declaring a dividend may resolve that such dividend be paid wholly or in part by the distribution of specific assets, and in particular, of paid up shares, debentures, or debenture stock of the Company, or paid up shares, debentures, or debenture stock of any other company or in any one or more of such ways.
87. Any general meeting may resolve that any moneys, investments or other assets forming part of undivided profits of the Company standing to the credit of a reserve fund, or any capital redemption reserve fund or in the hands of the Company and available for dividend be capitalized and distributed amongst such of the members as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such members in paying up in full either at par or at such premium as the resolution may provide any unissued shares of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares and that such distribution or payment shall be accepted by such members in full satisfaction of their interest in the said capitalized sum.
88. For the purpose of giving effect to any resolution under the last two preceding Articles, the Directors may settle any difficulty which may arise in regard to the distribution as they think expedient and in particular, may issue fractional certificates, and may fix the value for distribution of any specific assets, and may determine that cash payments shall be made to any members upon the footing of the value so fixed or that fractions of less value than Tshs. 1,000/- may be disregarded if order to adjust the rights of all parties, and may vest any such cash or specific assets in trustees upon such trusts for the persons entitled to the dividend or capitalized fund as may seem expedient to the Directors.  
Where requisite, a proper contract shall be filed in accordance with the Act, and

the Directors may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalized fund, and such appointments shall be effective.

89. No dividend shall be paid otherwise than out of the profits.

Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid on the shares, but if and so long as nothing is paid up on any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares. No amount paid on a share in advance of calls shall, while carrying interest, be treated for the purpose of this Article as paid on the share.

90. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or 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.

91. If several persons are registered as joint holders of any share any one of them may give effectual receipts for any dividend payable on the share.

92. No dividend shall bear interest against the Company.

#### **Accounts**

93. 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;
  - (c) The assets and liabilities of the Company.

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

95. 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 the Directors.

96. The Board 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 or books of the Company or any of them shall be open to the inspection of Members, and no member, not a Director, shall have any right of

inspecting any account or book or document of the Company except as conferred by the Act or authorized by the Board or by the Company in general meeting.

97. The Directors shall from time to time in accordance with section 153 of the Act cause to be prepared and to be laid before the Company in general meeting such balance sheets, accounts and reports as are necessary and requisite under such provisions.
98. A copy of every balance sheet, including every document required by law to be annexed thereto, which is to be laid before the Company in general meeting, together with a copy of the Auditors' Report shall, not less than twenty one days before the date of the meeting, be sent to every Member of the Company.

PROVIDED that this Article shall not require a copy of those documents to be sent to any Member of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.

### **Capitalization of Profits**

99. The Company in General Meeting may, upon the recommendation of the Directors resolve that it is desirable 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 to 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 dividend and in the same proportions on condition that the same be not paid in 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 unissued or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.  
PROVIDED that a share premium account and capital redemption reserve fund may, for the purpose of this Article, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
100. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriation 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 power to the Directors to make such provision by 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 also to 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 further shares or debentures to which they may be entitled upon such capitalization, for (as the case may require), for the payment up by the Company on their behalf, by the application thereto of their respective proportions of 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.

### **Audit**

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

### **Financial Year**

102. The financial year of the Company shall commence on 1<sup>st</sup> January in each calendar year and end on 31<sup>st</sup> December in the same calendar year, both dates inclusive.

### **Notices**

103. A notice may be given by the Company to any member either personally or by sending it by post to him at his registered address or, if he has no registered address within Tanzania, to him at the address, if any, within Tanzania supplied by him to the Company for the giving of notice to him. Where notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting an envelope containing the notice and to have been effected in the case of a notice of a meeting at the expiration of seven days after the envelope containing the same is posted, and in any other case, at the time at which the letter would be delivered in the ordinary course of post.
104. Notice of every general meeting shall be given in any manner hereinbefore authorize to: -
- (a) every member except those members who, having no registered address within Tanzania, have not supplied to the Company an address outside Tanzania for the giving of notices to them; and
  - (b) the Auditors for the time being of the Company; and
  - (c) The Directors.
105. No other person shall be entitled to receive notice of general meetings.

### **Indemnity**

106. Every Director, Agent, Auditors, 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 it or him in defending any proceedings, whether civil or criminal, in which judgment is given in its or his favour or in which it or he is acquitted or in connection with any application under section 214 of the Act in which relief is granted to it or him by the Court.

### **Dissolution**

107. The Company shall not be dissolved except by a resolution of two thirds of the members of the Company in general meeting duly convened for that purpose.
108. In the event of the Company being wound up, the liquidator or liquidators may, with the consent of the Company in general meeting, transfer any of the assets of the Company to trustees to be held by them in trust for the members, or divide amongst the members any fully paid shares, stocks or securities to which the Company is entitled.

### **By Laws**

The Board may make by-laws governing the running of the matters to be done by the Company

provided always that such by-laws shall not be in contravention of any provision of the Act, the Articles of Association and these Articles.


We the several persons whose names and addresses are subscribed hereof are desirous of being formed into a Company in pursuance of this Articles of Association.

Names, addresses and description of subscribers	Number of Shares	Signature of Subscribers
Zhihui Wang P. O. Box 101, Muleba-Kagera.	60,000	王智慧
Liangzhen Nie P. O. Box 101, Muleba-Kagera.	48,000	聂良振
Robati Buzenganwa Charles P. O. Box 101, Muleba-Kagera.	12,000	Robati Buzenganwa Charles
<b>Total Number of Ordinary Shares in the Company's Capital</b>	<b>120,000</b>	
<b>Total Number of Shares Allotted</b>	<b>120,000</b>	
<b>Total Number of Shares Unallotted</b>	<b>0</b>	

Dated at Mwanza this 30<sup>th</sup> Day of July 2024

Witness to the above signatories:

Name: ..... IDRISSA JUMA MGHUA

Signature: ..... 

Postal Address: ..... P.O.BOX 1906 MWANZA

Qualification:--- COMMISSIONER FOR OATHS

