

THE COMPANIES ACT, 2002
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
GREEN RENEWABLE ENERGY LIMITED

1. The name of the company is **“GREEN RENEWABLE ENERGY LIMITED”**
2. The Registered office of the Company will be situated in Tanzania.
3. The objects for which the Company is established are:-
 - a) To engage and or carry on the business of engineering, general civil works, road constructions, buildings, renovations, office partitioners, decoratories, maintainers of dilapidated buildings, plumbing, furniture manufacturers, suppliers and exporters, residential and office furnishers and general to be designers and fabricators of all kinds of gadgets whatsoever, to be timber processors, sawmillers and suppliers of all kinds of timber, to be hardware and building materials suppliers, manufactures of electrical equipment and suppliers of same.
 - b) To carry on the business of building contractors, masonry and general construction contractors and among other things to construct, execute, carry out, equip, improve, work and advertise railways, tramways, docks harbors, sharves , canals, water drill, water-courses, irrigations, reclamations, sewage, drainage and other sanitary works, water, gas electric and other supply works, houses, building and erections of every kind.
 - c) To build, construct, maintain, enlarge, pull down and remove or replace any building, offices, work, wharves, road, walls, fences, banks, dams sluices or water wharves and clear sites for the same.

- d) To erect and construct houses, buildings, or works of every description on any land of the company or upon other lands, or property and to pull down, rebuild, enlarge, alter and improve existing houses, buildings to convert any such land into roads, street squares gardens and ground for various activities.
- e) To engage in and carry on the business of manufacturers of and dealers in cement, lime plasters, clay, whiting, gravel, stone, chipping minerals, earth, fuel. Artificial stone bricks, tiles, roofing pipe, pottery, earthen ware, as well crushed stones and quarry extraction.
- f) To carry on the business of various equipment, tools and or gadgets necessary for secure operation of various business activities in respect of construction industry.
- g) To open and run various offices for the business of construction activities.
- h) To erect, construction, lay down, enlarge, alter and maintain any buildings, works and machinery, necessary or convenient for the company's business.
- i) To carry on the business of providing services of M-Pesa, Tigo Pesa, Z Pesa, Airtel Money and selling all kinds of prepaid card, vouchers and provide communication services.
- j) To establish and run various education training in order of foster the business of construction of various roads, structure/buildings.
- k) To carry on the business of construction services in the spirit, and under the supervision of the Ministry responsible for work.

- l) To carry on the business of importing, exporting building materials of all kinds and types, importation of construction equipment, light and heavy duty machines.

- m) To carry on the business as general traders, suppliers, merchants, stockists, wholesalers, retailer and dealers in all types of electrical goods, hardware, building materials, spare parts and maintenance, tyres, tubes, tools and accessories for all types of automotive, motor vehicles, agricultural machinery, implements, equipment, all kinds of industrial projects machinery and equipment, timber, fishing gears, groceries, computers, office equipment, cooking oils, food stuffs, cosmetics, oil paints, spirits sheets, hinges, screws, iron monger, textile piece goods, all types of leather goods, shoes, bags and other similar goods.

- n) To carry on all or any of the business of transport, carriage and haulage contractors, owners and charter of road vehicles, aircraft and ships and boats of every description and carriers of goods and passengers by road, rail, water or air and to establish, acquire, maintain and operate transport service of every description both public and private and all services ancillary thereto and for such purposes or as independent undertakings to purchase, take in exchange, charter, hire, build, contract or otherwise acquire and to own, operate, work, manage, maintain, repair, service and deal with and in road vehicles, aircraft and vessels of every supplies therefore and to conduct any such business within the country or any other state in Africa or Europe or Asia and or any other foreign country.

- o) To carry on the business of hiring construction equipment including trucks of all types.

- p) To carry on the business of architectural work, designers, land surveyors and technical drawings on building and contractors, masonry and general construction contractors and were necessary to give consultation on the same.
- q) To provide consultancy on construction, architecture, structural designs and engineering, construction labor management, estate plans and soil testing.
- r) To carry on the business of supplying of stationery, office equipment, writing materials, teaching aids and other educational establishment and as agents, school uniforms and stationers in all their business and to buy and sell stationery, office requirements and equipment, all type of books, sundry goods and to act as general merchants and commission agents of print and bind and manufacture stationers and other requirements.
- s) To carry on the business of importers, exporters, suppliers, buyers, sellers, dealers in hardware, building materials, sanitary war, wall papers, roofing tiles, supplying industrial equipment's agricultural implements and equipment spares of every description, plumbers, decorators, steel fabrication, machine shop, nickel plating, electric plating, making steel windows, doors, frame and roof trusses.
- t) To carry on the business of dealing in importing, exporting, marketing, manufacturing stocking, buying, selling whether by wholesale or retail of various categories of goods and merchandise, and to act as commission agents, brokers, insurance agents and manufacturers, representatives in all fields. To be agent of foreign company and to establish business enterprises whether small scale industries and generally deal in all kinds of general kinds of general merchants and to export, import and all either by merchandise and articles of description.

- u) To carry on the business of clearing and forwarding agents, commission agents, transporters, freighters, hauliers, customs bonded warehouse and godown keepers, cargo and travel agents, insurance agents, tourist agents, manufacturers representatives, road contractors, cargo superintendents, packers, machinery haulage specialists, warehousemen, engineers, electricians, motor cars, cabs, omnibus, lorries, oil tank and coach proprietors and transporters, civil transport, contractors and transporters by any other means of conveyance of people and goods in Tanzania and the neighboring countries and in such other places or place as may from time to time be determined by the company, engage in and or otherwise carry on the business as transporters and transport agents, freight forwarders

- v) To provide the business of tour operators, travel agents and contractors, insurance, forwarding and general agents, aircraft and ship owners, charters, hotels, apartments and lodging house keepers, caterers, advertising agents and generally to facilitate traveling and provide for tourist and travelers or promote and provision of facilitates of every description and in particular by means of booking of travel ticket and hotel and lodging accommodation, providing guides, safe deposits, inquiry bureau and baggage transport and arranging and operating tours.

- w) To carry on business as safari and photographic outfitters and to equip, organize and arrange hunting, camping, photographic, cinematic, exploration and cinematographic expeditions and generally to organize and provide facilities for tourist safari adventures of every kind including but not limited to game, fishing, river canoeing, and other safaris and expeditions of every description, photographers, suppliers and caterers for hunting, fishing, photographic, sightseeing and other expeditions whatsoever.

- x) To carry on the business as machinery works, maintenance services providers, general suppliers of all sorts and types of maintenance goods and services to individuals, offices, industries, shops, schools, factories, hospitals, army, military, ministries and all other government offices, universities and all other places where the services of a supplier are needed.
- y) To carry on the business of fumigators, vacuum cleaners, steam cleaners, carpet cleaners, window shop, officer, club hotel, theater cleaners vermin and insect destroyers and generally to undertake cleaning and fumigation of any kind.
- z) To erect, maintain or alter, or cause to be erected, maintained or altered upon any land acquired or hired by the Company any buildings, erections or structure of whatsoever nature and to enter into contracts with builders, architects, engineers, and others for the erection of such buildings, erections or structures.

4. The liability of the members is limited.

5. The capital of the company is shillings 20,000,000/= divides into 100 ordinary shares of shillings 200,000= each. The company shall have powers to increase the capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach there to respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the articles of association of the company.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of the memorandum of association, and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.

Name, Address and Description of the subscribers	Number of shares taken by each subscribers	Signature of the subscribers
GREEN CAPITAL S.A Poland, ALEKSANDROW, UL. JULIUSZA SLOWACKIEGO , NO. 59 APT KUJAWSKI, KUJAWSKO POMORSKIE, 87-700,	95	MICHAL POLANOWSKI Director.....
SUN CAPITAL POLSKA PS z.o.o Poland, ALEKSANDROW, UL. JULIUSZA SLOWACKIEGO , NO. 59 APT KUJAWSKI, KUJAWSKO POMORSKIE, 87-700,	5	ALINA DANUTA POLANOWSKA Director.....

Dated this day of2023

Signed before me:

Name :

Signature :

Postal Address :

Qualification :

THE COMPANIES ACT 2002

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

GREEN RENEWABLE ENERGY LIMITED

PRELIMINARY

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 is as modified by any law for the time being in force.

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

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

The regulations of Companies Act shall not apply to the company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under this regulation the former shall prevail, and in addition to substitution shall be the regulations of the company.

PRIVATE COMPANY

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

TRANSFER OF SHARES

3. The Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
4. Subject to clauses 2 and 3 hereof the right to members to transfer their shares shall be restricted as follows;
 - (a) No share shall be transferred to a person who is not a member so long as any member of any person selected by the Directors as 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 person who may desire to sell or transfer any such shares and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the

Board of Directors of the Company as his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board, or in case of difference to be determined by the Auditor of the Company.

- (c) Upon price of such shares being agreed on a determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 days from the date of such notice whether he is willing to purchase any, if so what maximum number of such shares. At the expiration of such days 21 notice the board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively, or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice. Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same.

5. **GENERAL MEETINGS: NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.**

The regulation of Companies Act shall apply to the following variations:-

- (a) A General Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than 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 majority of the Directors and of the members of the company holding three - fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

6. **DIRECTORS**

(a) Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than four in number.

(b) The following persons shall be the first Directors of the company:-

1. NAIBU HASSAN MAGALA

2. MICHAL POLANOWSKI

3. ALINA DANUTA POLANOWSKA

7. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.

8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be three.

9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.

10. The Directors may from time to time borrow or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

BORROWING POWERS

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

VOTE OF MEMBERS

13. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
14. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

DISQUALIFICATION OF DIRECTORS

15. The office of a Director shall be vacated if the Director;
 - (a) becomes bankrupt; or
 - (b) is found to be a lunatic or becomes of unsound mind; or
 - (c) resigns his office by notice in writing to the Company;
 - (d) abstains himself from meetings of the directors for a period of six months without special leave of absence from the other Directors.

SEAL

16. The Directors shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two Directors or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

ALTERNATE DIRECTORS

17. Any director shall have power to nominate any person to act or attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.
18. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

SECRETARY

19. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such condition as it may think fit, and any Secretary so appointed may be removed by the Board.

WINDING UP

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

ALTERNATION OR ADDITION

21. Subject to the provisions of the Act and to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution.

INDEMNITY

22. Every Director, Managing Director, Agent, Auditor, Secretary and other Officer for the time being of the Company shall be indemnified out of the Assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or is in connection with any application in which relief is granted to him by the Court.

ARBITRATION

23. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three 3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any then existing statutory modifications or re-enactment thereof shall apply.

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

Name, Address and Description of the subscribers	Number of shares taken by each subscribers	Signature of the subscribers
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