

THE COMPANIES ACT No. 12 of 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

KITULE HOLDINGS LIMITED

PREPARED BY

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P O BOX 15559
DAR ES SALAAM**

THE COMPANIES ACT No.12 OF 2002

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

KITULE HOLDINGS LIMITED

1. The name of the Company is **KITULE HOLDINGS LIMITED**
2. The **registered office** of the Company shall be situated in the United Republic.
3. The **objects** for which the Company is established are:
 - 3.1 To carry on the business of beauty products distribution and manufacturing industries
 - 3.2 To carry on the business of beauty and fashion shops
 - 3.3 To carry on the activities of organization and project management services.
 - 3.4 To become sellers, buyers, importers, suppliers, distributors and dealers in office and school stationeries, computer software, computer accessories, and in products or commodities of all kinds comprising or comprising or constituting components of or being associated with, or for use in or in connection with, and supplies of services and provisions of computer training

3.5 To carry on the business of wholesalers, distributors and consigners of imported agricultural inputs, farm machinery, and equipment, agricultural products, domestic appliances, household, items textiles, leather goods, fishing equipment and all inputs used in the fishing industry, vehicles and motor spares.

3.6 To carry on the business of importers, buyers, sellers, suppliers and dealers of building materials, hardware, cement, sanitary-ware, wall papers, roofing tiles, flooring coverings, tiles, carpets, prefabricated concrete articles, concrete blocks, paving slabs, fencing poles, concrete manhole covers, drainage slabs, aluminium windows and doors, framers, roof stresses, paints, oil, varnishes and carry out the business as importers, exporters of timber, miners, and prepare for market, sawmill proprietors, tree fellers, tree logs, wood and timber merchant, wood worker contractors, hardboards, furniture's carpenters, generally to deal in articles of all kind in the manufacture of which timber or wood is used in any other business which may seem to the company capable of being conveniently carried in connection with any of the above or calculated directly or indirectly to render rights for the time being.

3.7 To carry on the activities of cleaning and fumigation activities in industries and other organizations such as municipals, schools, hospitals, colleges, universities, apartments and offices.

3.8 To adopt such means of making known the services of the company as may seem expedient, and in particular by advertising in any media or by exhibition, or at reduced prices, or in such other manner, whether similar to the above or not, as the company may deem desirable

3.9 To construct, erect, and maintain, either by the company or other parties, buildings, houses, flats, shops, and all other works, erections and things of any description whatsoever, either upon the lands acquired by the Company or upon other

lands, and generally to alter and improve the lands and other property of the company.

3.10 To carry on the activities of import and export of goods.

3.11 Subject to consent of the law, to amalgamate, or to enter into partnership or into any arrangement for shares, profits, union of interest, co-operation, joint venture of reciprocal concession or for limiting competition with any person or persons or company or companies carrying on or engage in or engage in any business transaction on or engage in or which this company is authorized to carry on or engage in which can be carried on in conjunction therewith.

3.12 To borrow money from banks, institution and other agencies for the objects of the company at such terms as may be decided by the Board of Directors from time to time.

3.13 To carry on the business of transportation, tour operators, tourist agents, car hire, boat hire, reservations, photographic safaris, camping, hunting safaris, Makonde carvings, and any art works, travel agents, tax owners, commission agents, advertisers, self and chauffeur driven cabs, hoteliers, selling and buying of hotels, build hotel, hotel managers and consultants and air charter.

3.14 To Carry on either directly or otherwise the business or businesses, whether together or separately of entrepreneurs and promoters of tourist village and tourism in every aspect.

3.15 To promote another Company for the purpose of acquiring all or any of the property and liabilities of this Company, or for any other purpose, which may seem directly calculated to benefit this, Company.

3.16 To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the business of the Company or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

3.17 To acquire and undertake the whole or any part of the business property and liabilities of any person, firm or Company Carrying on business which the

company is authorized to carry on, or possess of property suitable for the purpose of this Company.

- 3.18 To carry on the activities of real estates.
- 3.19 To enter into arrangements with any Government or authorities (supreme, municipal, local or otherwise) or any corporations, Companies or person having objects or any of them, and to obtain from any such Government, Authority, Corporation, Company or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with such charters, contracts, decrees, rights, privileges and concessions.
- 3.20 To lend and advance money and give credit to such persons or companies as may seem expedient in particular to members of the Company and customers and others having dealing with the Company and to guarantee the performance of contracts by such persons.
- 3.21 To Import and sale spare parts of motorcycle, A three-wheeled motor vehicle, oils and greases.
- 3.22 To import and sale Motorcycle and A three-wheeled motor vehicle.
- 3.23 To import and sale Dip dyeing Machine, Cordless driver drill machine, Utility Cutter Blade machine, water treatment Plant, clean purified water vending machine.
- 3.24 To carry on the business of public toilets by supplying and managing mobile toilets in town and events.
- 3.25 To engage with contractors at the finishing stage of construction including but not limited to painting, to install indoor lighting, decorations, to lay tiles and gypsum.
- 3.26 To carry on the business of medicines, ornaments, beauty activities; cosmetics, hair dressing, clothing and footwear activities.
- 3.27 To carry on the business of electronic devices; phones and phones accessories, laptops, desktops, Cables, chargers, universal serial bus(USB).
- 3.28 To carry on the activity of mining and mineral dealership

- 3.29 To carry on the activity of logistics, clearing and forwarding.
- 3.30 To carry on the activity of restaurant, hotels, Accommodation and cafeteria.
- 3.31 General Supply activities.
- 3.32 Paint Manufacturing activities
- 3.33 Food processing activities.
- 3.34 Agricultural and animal farming activities
- 3.35 Consultants activities.
- 3.36 Jewelry manufacturing activities.
- 3.37 Printing and stationery activities.
- 3.38 Oil and gas activities.
- 3.39 Pharmacy Activities.
- 3.40 Health services and Hospitals.
- 3.41 Educational services.
- 3.42 chemicals importation and distribution.
- 3.43 Industrial activities

- 3.44 Generally, to do such things as may appear to be incidental or conducive to the attainment of any of the above objects of the company.

LIABILITY

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

CAPITAL

5. The class of share is ordinary and the share Capital of the Company is **Tanzania Shillings One Hundred Million Only (TZS 100,000,000.00) divided into One Thousand shares (1000.00) of Tanzania Shillings One Hundred thousand Only (TZS 100,000.00) 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, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions, and so that unless the condition of issue shall otherwise expressly declared, every issue of shares, whether declared to be preference or otherwise, shall be subject to the powers herein before contained.

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

Name and Addresses Subscribers Subscriber(s)	Number of shares taken by the Subscriber	Signatures of
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NEEMA HAMAD IGOSHA
P O BOX 15559
DAR ES SALAAM

600

Neema

THABIT MOHAMED KITULE
P O BOX 15559
DAR ES SALAAM

200

Thabit

Dated at Dar Es Salaam this 07 day of JULY 2024

WITNESS TO THE ABOVE SIGNATURE

Full Name: KASIMU M. LIII

Signature: Kasimu

Designation: COMMISSIONER FOR OATHS



Dated at Dar es Salaam this 07 day of July, 2024

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

KITULE HOLDINGS LIMITED

PRELIMINARY

1. In these Regulations:

“The Act” means the Companies Act;

“The Articles” Means the Articles of Association of the Company;

“clear days” in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect;

“The holder” in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

“The seal” means the common seal of the Company;

“Secretary” means the secretary of the Company or any person appointed to perform the duties of the secretary of the Company.

Expressions referred to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the Company.

2. The regulations contained in Part 1 of Table A shall apply save for regulation 22 or as modified in these Articles.
3. The Company is private Company and accordingly:
 - (a) The right to transfer shares is restricted in the manner hereinafter prescribed.
 - (b) The number of members of the Company is limited to fifty as further provided for in the Act.
 - (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 bearers.
4. The Share Capital of the Company is Tanzania Shillings One Hundred Million Only (TZS 100,000,000.00) divided into One Thousand shares (1000.00) of Tanzania Shillings One Hundred thousand Only (TZS 100,000.00) each.
5. The directors may, in their absolute discretion and without assigning any reason thereof, decline to register any transferor any share, whether or not it is a fully paid share.

SHARE CAPITAL AND VARIATION OF RIGHTS

6. Subject to the provisions of the Act, and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may by Ordinary Resolution determine.
7. Subject to the provisions of section 61 of the Act, any shares may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine.
8. 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, whether or not the Company is being wound up, 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 a special resolution passed at a separated general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class present in person or by proxy may demand a poll.
9. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
10. The Company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may

be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.

11. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share of (except as otherwise provided by the articles or by law) any other rights or interests in respect of any share except an absolute right to the entirety thereof in the registered holder.

SHARE CERTIFICATES

12. Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first such reasonable sum as the directors may determine. Every Certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid thereon. In respect of a share of 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 joint holder shall be sufficient delivery to all joint holders.
13. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of expenses

reasonably incurred by the Company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing out) on delivery up of the old certificate.

LIEN

14. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The Company's lien, if any, on a share shall extend to any amounts payable in respect of it.
15. The Company may sell, in such manner as the directors determine, any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after a notice in writing has been given to the holder of the share, or the person entitled thereto by reason of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
16. To give effect to any such sale the directors may authorize some person to transfer the shares sold to, or in accordance with the directions of, the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
17. The net proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a

like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares, at the date of the sale.

CALLS ON SHARES

18. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal values of premium) and not by the conditions of allotment thereof payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.
19. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed.
20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
21. If a call remains unpaid after it has become due and payable, the person from whom the sum is due shall pay interest on the amount unpaid from the day it become due and payable to the time of actual payment at the rate fixed by the

term of allotment of the share or, if no rate is fixed, at a rate not exceeding five percent per annum as the directors may determine, but the directors may waive payment of such interest wholly or in part.

22. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call, and if it is not paid the provisions of the articles shall apply as if that amount has become due and payable by virtue of a call.
23. Subject to the terms of allotment, the directors may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
24. The directors may If they think fit, receive from any member willing to advance the same, all or any part of the moneys un-called 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 [payable] pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) six per cent per annum, as may be agreed upon between the directors and the members paying such sum in advance.

TRANSFER OF SHARES

25. The instrument of transfer of any share shall be in any usual form or any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid up, by or on behalf of the transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.