

THE COMPANIES ACT NO.12 /2002

COMPANY LIMITED BY SHARES

MEMORANDUM

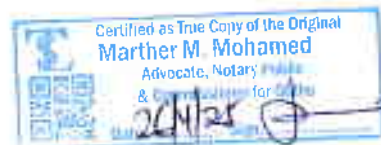
AND

ARTICLES OF ASSOCIATION

OF

MARS GROUP LIMITED

Incorporated this _____ day of _____, **2021**



Drawn by:

ARIF OMAR AWADH (SUBSCRIBER)
P.O. BOX10233 ,
DAR ES SALAAM

THE COMPANIES ACT (CAP.212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

MARS GROUP LIMITED

1. The **Name** of the Company is **MARS GROUP LIMITED**
2. The **Registered office** of the Company will be situated in Tanzania Mainland.
3. The **Objects** for which the Company is established are:-
 - a. Construction of other civil engineering projects and construction of roads and railways
 - b. To carry on the business of clearing and forwarding agents and to own, lease or hire godowns, warehouses, bonded warehouses, goods sheds and seal like facilities for the purpose of facilitating transportation, air freight and general delivery thereof whatsoever to customers and owners.
 - c. To carry on all or any of the business of transport, carriage and haulage contractors, owners and charter of road vehicles and carriers of goods by road 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 and vessels of every supplies therefore and to conduct any such business within the country .
 - d. To import cars, own, hire, operate transport facilities including trucks, lorries, and to act as transport and general haulage contractors, commission agents and consultants of transportation business.
 - e. To carry on business of importation of Auto and spare parts, equipment for maintenance of the company business.
 - f. To engage in, conduct in and between any and all the regions and districts in Tanzania, neighbouring countries and other foreign countries, as agents or otherwise, the business of general trucking, forwarding, cartage, storage, warehousing, consolidating, distributing, contracting, loading, unloading and stevedore business.
 - g. To subscribe for, conditionally or unconditionally, to underwrite, issue on commissions or otherwise, take, hold, deal in, and convert, stocks, shares, and securities of all kinds, and to enter into partnership, or into any arrangement for sharing profits, union of interest, reciprocal concessions or co-operation with any person, partnership or company, and to promote, and aid in promoting, constitute, form or organize any company, syndicate or partnership of any kind, for the purpose of acquiring and undertaking any property and liabilities of this Company, or of advancing, directly or indirectly, the objects thereof, or for any other purpose which the company may think expedient.



- h. To conduct as general brokerage commission and customs house, brokerage service business and to handle and forward for transportation by air, highway, water and rail, road between cities, towns, villages and other places in various parts of the world person, bills notes, packages, merchandise, luggage, goods, wares, parcels and other movable and personal property over and on such lines and routes as may from time to time exist and generally to act as agents for land and estate, brokers, chatters, auctioneers, clearing and forwarding agents, insurance agents and agency in all its respective branches.
- i. To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock (perpetual or otherwise) and secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company as the case may be.
- j. To pay out of the funds of the Company all expenses, which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital, including brokerage and commissions for obtaining applications for or shares, debentures, or other securities of the Company.
- k. To sell, lease, mortgage or otherwise dispose of the property, assets or undertake of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, stock debentures, or other securities of any other company whether or not having objects altogether or in part to those of the Company.
- l. To invest and deal with moneys of the company not immediately required upon each security and in such manner as may from time to time be determined.
- m. To enter into any arrangements with any Government or authorities (supreme, municipal, local or otherwise) or any corporations, companies or person having objects that 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 charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out exercise and comply with any such charters, contracts, decrees, rights, privileges and concession.
- n. To enter into (partnership or into) any arrangements for sharing profits, union or interests, or co-operation, joint venture, reciprocal, concession, or otherwise with any person, firm or company carrying on or engage in or about to carry on or engage in any business or transaction which this Company is authorised to carry on, or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this company. And to lend money to, guarantee the contracts of, or otherwise assist, any such person, firm or company, and to take or otherwise, acquire shares and securities of any such Company, and to sell, hold, reissue with or without guarantee, or otherwise deal with the same.

- o To promote, effect, insure, guarantee, underwrite, participate in, manage, and carry out any issue, public or private, of state, municipal or other loans, or of shares, stock, debentures or debenture stock of any company, corporation or association, and to lend money for the purposes of any such issue.
- p To draw, make, accept, endorse, discount, execute, and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures or other negotiable or transferable instruments
- q To borrow or raise and secure the payment of money for the purposes of or in connection with the Company's business, and to mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company and to issue at premium or discount, or for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures, mortgage debentures and debenture stock, payable to bearer or otherwise, and either permanent, or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance; and to issue and deposit any securities of the Company by a trust deed or other assurance, and to issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company.
- r To receive money on deposit, with or without allowance or interest thereon.
- s To amalgamate or enter into partnership or any agreement whether perpetual or terminable, for sharing profits, union of interest joint adventure, reciprocal concessions or co-operation with any person, firm, society, association or group of persons, carrying on or engaged in or about to carry on or engage in or (in the case of a company) formed to carry on or engage in any business or transaction within the objects of this Company or any business transaction or course of action which may seem to the Company capable of being conducted so as directly or indirectly to benefit the Company or to prevent or minimize apprehended loss, damage or cost to the Company or to such person, firm, society, association or group of persons, purchase, subscribe for or otherwise acquire and hold shares (fully or partly paid up) or stock in or securities of, or to lend money, to guarantee the contracts of, subsidise or otherwise assist any such person, firm, society, association or group of persons, and to sell, hold, re-issue with or without guarantee or otherwise deal with such shares, stock or securities.
- t To lend and advance money or give credit to such persons and on such terms as may be deemed expedient and in particular to customers and others having dealings with the company and to give guarantees or become surety for any such person.
- u To raise or borrow money or to secure the payment of money and of any interest thereon in such manner and on such terms as may be deemed expedient, and in particular issue at par or at a premium or discount debentures or debentures stock either perpetual or terminable, or by bonds, mortgages or any other form of security over or upon all or any of the

undertaking, property or rights of the company both present and future including its uncalled capital, or without any such security.

- v. To join with any other company or companies in the issue of a joint debenture or joint debentures, to secure the performance of any of the joint or several obligations of this Company and all or any or such other companies.
- w. To accept stock or shares in or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company.
- x. To capitalize if and when deemed advisable the whole or part of the undivided profits of the company and/or moneys standing to the credit of the company's reserve fund and to distribute such sum either as bonus or in any other manner and either by way of shares credited as dully paid up or in such other manner as may seem expedient and whether amongst holders of shares in the company or others.
- y. Upon any issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters and to provide for the remuneration of such persons for their services by payment in cash, or by 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.
- z. To sell, dispose of, or transfer the business, property and undertaking of the Company, or any part thereof, for any consideration which the Company may see fit to accept, and to sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.



4. **LIABILITY**

The Liability of the Members is **Limited**.

5. **CAPITAL**


The share capital of the Company is Tanzania Shillings Ten Million **(T. Shs. 10,000,000/=)** divided into One hundred (100) shares of Tanzania Shillings One hundred Thousand **(T. Shs. 100,000/=)** 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, 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.

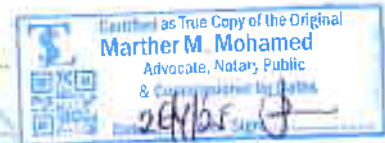
We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
ARIF OMAR AWADH P.O.Box 10233, DAR ES SALAAM.	70	
MILFAT MOHAMED NAHDI P.O.Box 10233, DAR ES SALAAM.	30	

Dated at DAR ES SALAAM this 04 day of OCTOBER 2021

Witness to the above signatures:

Name : STANFORD MBENGANE
 Signature : 
 Postal Address : P.O.Box 14156, DAR ES SALAAM
 Qualification : ADVOCATE



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

OF

MARS GROUP LIMITED

PRELIMINARY

Interpretation

1. In these Regulations:-

"the Act"	means the Companies Act"
"the Article"	means the Articles 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.

SHARE CAPITAL AND VARIATION OF RIGHTS

2. Subject to the provisions of the Act, and without prejudice to any rights attaché 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.
3. 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.
4. 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 separate general meeting of the

85. The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the total number of directors does not exceed the number fixed by or in accordance with these articles. A director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
86. The company may by ordinary resolution, of which special notice has been given in accordance with Section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the company and the director. Such removal shall be without prejudice to any claim the director may have for damages for breach of any service contract with the company.
87. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding regulation, and without prejudice to the powers of the directors under article 85 the company may by ordinary resolution appoint any person to be a director either to fill a vacancy or as an additional director.

PROCEEDINGS OF DIRECTORS

88. Subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second or casting vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors, it shall not be necessary to give notice of a meeting to any director who is absent from the Tanzania.
89. The quorum necessary for the transaction of the business of the Directors shall be fixed by the directors, and unless so fixed shall be two.
90. The continuing directors may act notwithstanding any vacancy in their number, but, if their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
91. The directors may appoint one of their number to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so the director so appointed shall preside at every meeting of directors as which he is present.
- But if no such chairman is appointed, or if he is unwilling to preside, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, directors present may choose one of their number to be chairman of the meeting.
92. The directors may delegate any of their powers to any committee consisting of one or more directors; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. Subject to any such regulations, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

93. All acts done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote
94. A resolution in writing, signed by all the directors entitled to receive notice of a meeting of the directors, or of a committee of directors, shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors.
95. Save as otherwise provided in the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in conflicts or may conflict with the interests of the company. Subject to and in accordance with the provisions of the Act, an interest of a person who is connected with a director shall be treated as an interest of the director.
96. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
97. The company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a director from voting at a meeting of directors or of a committee of directors.
98. Where proposals are under consideration concerning the appointment of two or more directors to offices or employment with the company or any body corporate in which the company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except resolution except than concerning his own appointment.
99. If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

SECRETARY

100. 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 them.
101. A provision of the Act or these Regulations requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

THE SEAL

102. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors. The directors may satisfied by is being done by or to the same person acting both as director and as, or in place of, the secretary.

DIVIDENDS AND RESERVE

103. Subject to Section 180 of the Act, the company may by ordinary resolution declare dividends in accordance with the respective rights of the members but no dividend may exceed the amount recommended by the directors.
104. Subject to the provisions of the Act, 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 available for distribution.
105. The directors may, before recommending any dividend, set aside out f the profits of the company such sums as they think proper as a reserve or reserves which shall, at the direction of the directors, be applicable for any 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. The directors may also without placing the same to reserve carry forward and any profits which they may think prudent not to divide.
106. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid on the shares in respect of which the dividends is paid. All dividends shall be apportioned and paid proportionately to the amounts paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
107. Any general meeting declaring a dividend may, upon the recommendation of the directors, direct payment of such dividend wholly or partly by the distribution of assets and, where any difficult arises in regard to the distribution, the directors may settle the same, and in particular may issue fractional certificates and fix the value of distribution of any assets and may determine that cash payments shall e made to any members upon the footing of the value so fixed in order to adjust the rights of members, and may vest any assets in trustees.
108. Any dividend, interest or to other moneys payable in cash in respect of shares may be paid by cheque sent through the post to the registered address of the holders, to he registered address of that one of the joint holders who is first named in the register of members or to such person and to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent, and payment of the cheque shall be a good discharge to the company. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable in respect of the shares held by them as joint holders.

109. No dividend or other moneys payable in respect of a share shall bear interest against the company unless otherwise provided by the rights attached to the share
110. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the company.

ACCOUNTS

111. 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; and
- (c) the assets and liabilities of the company

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

112. The books of account shall be kept at the registered office of the company, or, subject to section 151(4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
113. No member shall (as such) have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directors or by ordinary resolution of the company.
114. The directors shall, in accordance with section 153, 155 and 159 of the Act, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts balance sheets, cash flow statements, group accounts (if any) and reports as are referred to in those sections.
115. In accordance with section 163 of the Act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditor's report shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the company.

Provided that this regulation shall not require a copy of those documents to be sent to any person 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

116. The directors may, with the authority of an ordinary resolution of the company:

- (a) Resolve 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 for distribution, and that such sum be

capitalized to the members who would be been entitled to it were distributed by way of dividend and I the same proportions and apply such sum either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or in paying up in full in issued shares or debentures of the company to be allotted and distributed.

- (b) Make such provision 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 authorize any person to enter on behalf of all the members entitled there to into an agreement with the company providing for the allotment to them respectively, credited as full paid up, of any shares or debentures to which they are entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such members.

AUDIT

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

NOTICE



118. By notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of directors need not be in writing. The company may give any notice to a member wither personally or by sending it by post in a prepaid envelop addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, preparing, and posting a letter containing the notice, and to have been effected at the expiration of (seventy-two) hours after the letter containing the same was posted. A member whose registered address is not within the Tanzania and who gives to the company and address within the Tanzania at which notices may be given him shall be entitled to receive any notice from the company.
119. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
120. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorized by the articles, addressed to them by name, or by the sending or delivering it, in any manner authorized by the articles, addressed to them byname, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the Tanzania supplied for the purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.
121. A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received purpose for which it was called.

WINDING UP

122. If the company is wound up the liquidator may, with sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie the whole or any part of the assets of the company and may, for that purpose, set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like sanction, shall determine, but no member shall be compelled to accept any shares or other securities upon which there is a liability.

INDEMNITY


123. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company.

Names, Addresses, and Description of Subscribers.	Number of shares taken by each Subscriber	Signature
ARIF OMAR AWADH P.O.Box 10233, DAR ES SALAAM.	70	
MILFAT MOHAMED NAHDI P.O.Box 10233, DAR ES SALAAM.	30	

Dated at **DAR ES SALAAM** this **04** day of **OCTOBER** 2021

Witness to the above signatures:

Name : **STANFORD MBENGANE**

Signature : 

Postal Address : **P.O.Box 14156, DAR ES SALAAM**

Qualification : **ADVOCATE**

