

THE COMPANY ORDINANCE

(CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

AL-HATIMY DEVELOPERS LIMITED

DRAWN BY: -  
Yusuf Sheikh Hatimali Ezz  
(Subscriber)  
P. O. Box 2562  
Dar es Salaam  
Tanzania



**THE UNITED REPUBLIC OF TANZANIA**



**Certificate of Incorporation**

No .....

**I hereby certify that**

**AL-HATIMY DEVELOPERS LIMITED**

Is this day incorporated under the Companies Ordinance (Cap. 212). And that the Company is Limited

**GIVEN** under my hand at Dar es Salaam this .....  
day of ..... Two Thousand and .....

SEAL

.....  
REGISTRAR OF COMPANIES

THE COMPANIES ORDINANCE (CAP.212)  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
AL-HATIMY DEVELOPERS LIMITED

TANZANIA  
Stamp Duty Shs. 500/-  
PAID ORIGINAL  
Stamp Duty Officer  
Rutaubi

TANZANIA  
Stamp Duty Shs. 750/-  
Stamp No. 28346376  
Stamp Duty Officer  
Rutaubi

1. The name of the company is **AL-HATIMY DEVELOPERS LIMITED.**
2. The Registered Office of the Company will be situated in the United Republic of Tanzania.
3. Objects for which the company is established are:-
  - A. To carry on the business as Developers of immovable property of all kinds whether urban or rural, and to construct, erect and maintain either by the Company or by any other person, firm or Company buildings, structures, houses, flats, shops, hotels, factories, godowns, sewers, roads, streets and all other works, erections of things of any description whatsoever either upon land acquired by the Company or upon other land, and generally to alter, develop and improve land and other property.
  - B. To carry on the business of Importers, Exporters, Distributors, Stockist, Buyers Sellers, Manufacturers Agents, Suppliers Agents, Manufacturers, Wholesalers And Retailers of merchandise of every nature, kind and description whatsoever.
  - C. To carry on the business of carriers and transporters by motor vehicles, aircraft, trains, ships, or otherwise of passengers and goods of every description.
  - D. To undertake and execute agency or commission work of all kinds and to act generally as agents for the provision of goods and services.
  - E. To buy, sell and develop land and property in any part of the world.

Certified as true copy of the Original  
Sign: *GL* Date: 19/8/2019  
GERIDA LAURENT JOHN  
Advocate, Notary Public & Commissioner  
for Oaths

- F. To act as trustees of wills, deeds, documents, securing debentures, debenture stock or other issues of companies or undertakings; to act as an ordinary custodian or judicial trustee, liquidator, administrator or assignee of the estates of bankrupt or insolvent persons of companies to act as executor or administrator of the estate of any deceased person either as executor, testamentary or dative, or as the representative of such executor and for that purpose to enter into all necessary bonds as principals or surety in connection therewith ; to act as a trustees in any other way or for any purpose whatsoever and to execute trust of all kinds to hold any office of trust or confidence, either solely or in conjunction with any other persons or companies.
- G. To carry on any other business or trade which in the opinion of the Directors of the Company may be conveniently carried on in connection with or as ancillary to any of the above businesses or be calculated directly or indirectly to enhance the value of or render profitable any of the property of the company or to further any of its objects.
- H. To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any interest whatsoever any movable or immovable property, whether tangible or intangible and wheresoever situate, which the Company may think necessary or convenient for the purpose of its business and to sell, lease, hire out, grant rights in or over, improve, manage or develop all or any part thereof to the advantage of the company.
- I. To build, construct, maintain, alter, enlarge, pull down, remove or replace any buildings, works, plant or machinery necessary or convenient for the business of the Company and to join with any person, firm or company in doing any of the things aforesaid
- J. To borrow or raise money upon such terms and on such security as may be considered expedient and in particular by the issues of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the undertaking, property and assets of the company, both present and future, including its uncalled capital, and also by any similar mortgage, charge on lien to secure and guarantee the performance by the Company or any other person, firm or company of any obligations undertaken by the Company or any other person, firm or company as the case may be.
- K. To apply for and take out, purchase or otherwise acquire any patents, Licenses, and the like conferring an exclusive or non-exclusive or limited right

of the user, or any secret or other information as to any invention which may seem calculated directly or indirectly to benefit the Company and to use, develop, grant licenses, in respect of, or otherwise turn to account any rights or information so acquired.

- L. To purchase, subscribe for or otherwise acquire and hold and deal with any shares, stocks, debentures, debenture stocks, bonds or securities of any other company or corporation carrying on business in any part of the world.
- M. To issue, place, underwrite or guarantee the subscription of, or concur Or assist in the issuing or placing, underwriting or guaranteeing the subscription of shares debentures, debenture stock, bonds, stock and securities of any company, whether limited or unlimited or incorporated by Act of Parliament or otherwise, at such times and upon such terms and conditions as to remuneration and otherwise as may be agreed upon.
- N. To invest and deal with the monies of the company not immediately required for the purposes of its business in or upon such investment and securities and in such manner as may from time to time be considered expedient.
- O. To lend money or give credit on such terms as may be considered expedient and receive money on deposit or loan from and give guarantees or become security for any persons, firms or companies.
- P. To enter into partnership or into any arrangement for sharing profits or to amalgamate with any person, firm or company carrying on or proposing to carry on any business which the Company is authorized to carry on or any business or transaction capable of being conducted so as directly or indirectly to benefit the company.
- Q. To acquire and undertake the whole or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on or proposing to carry on any business of which the Company is authorized to carry on, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- R. To sell, exchange, lease, dispose of, turn to account or otherwise deal with the whole or any part of the undertaking of the Company for such consideration as may be considered expedient and in particular the shares, stock or securities of any other company formed or to be formed.
- S. To establish, promote, finance or otherwise assist any other company for the purpose of acquiring all or any part of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the company.
- T. To pay for any rights or property acquired by the Company, and to remunerate any person, firm or company rendering services to the Company whether by cash payment or by the allotment of shares, debentures or other securities of the

company credited as paid up in full or in part or in any other manner whatsoever, and to pay all or any of the preliminary expenses of the company and of any company formed or promoted by the company.

- U. 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.
- V. To draw, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, scrip, warrants and other transferable or negotiable instruments.
- W. To establish, support or aid in the establishment and support of associations, institutions clubs, funds, trusts and schemes calculated to benefit the Directors, ex-directors, officers, ex-officers, employees or ex-employees of the Company or the families, dependents or connections of such persons, and to grant pensions, gratuities and allowances to and make payments towards insurance for the benefit of such persons as aforesaid their families, dependents or connections and to subscribe or contribute to any charitable, benevolent, or useful objects of a public character.
- X. To distribute among the members in specie any property of the company, or any proceeds of sales or disposal of any property of the Company, and for such purpose to distinguish and separate capital from profits, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- Y. To do all or any of the above things in any part of the world either alone or in conjunction with others and either as principals, agents, contractors, trustees or otherwise and either by or through agents, sub-contractors trustees or otherwise.
- Z. To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that the foregoing sub-clauses shall be construed independently of each other and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause.

- 4. The liability of the members is limited.
- 5. The initial shares capital of the company is shs. 500,000,000/- divided into 5000 shares of shs. 100,000/- each, and the Company shall have power to increase, or divide the original capital into several classes, and to attach there to any preferential, deferred, qualified or other special rights, privileges, restrictions or condition.

WE, the several persons whose names, addresses and descriptions 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 Subscriber	Number of shares taken	Signature
1. Sheikh Hatimali Ezzi P.O.BOX 2562 DAR ES SALAAM. DIRECTOR.	10	<i>Shatimali</i>
2. Aliasger Sheikh Hatimali Ezzi P.O.BOX 2562 DAR ES SALAAM. DIRECTOR.	10	<i>[Signature]</i>
3. Yusuf Sheikh Hatimali Ezzi P.O.BOX 2562 DAR ES SALAAM DIRECTOR	10	<i>[Signature]</i>
4. Moiz Taherbhai Nomani P. O. BOX 2526 DAR ES SALAAM	10	<i>MtNomani</i>

DATED this *16<sup>th</sup>* Day of *May* 2005

WITNESS to the above Signatures:

*[Handwritten Signature]*



Certified as true copy of the Original  
 Sign: *[Signature]* Date: *19.5.2005*  
 GERIDA LAURENT JOHN  
 Advocate, Notary Public & Commissioner  
 for Oaths

TANZANIA  
PAID ON ORIGINAL  
No. 2034-6859 of 14/05/05  
Retambri  
Swamp Duty Officer

COMPANIES ORDINANCE (CAP. 212)  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
AL-HATIMY DEVELOPERS LIMITED

TANZANIA  
PAID ON ORIGINAL  
No. 2034-6859 of 14/05/05  
Retambri  
Swamp Duty Officer

**I. PRELIMINARY**

In these regulations:

"The Ordinance" means the Companies Ordinance Chapter 212 of the Laws of Tanzania.

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

Unless the context otherwise requires, the expression defined in the Ordinance of any statutory modification thereof in force 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; words importing the masculine gender shall include females and words importing persons shall include bodies, corporations, partnership, firms, co-operative societies. etc.

The Regulation of Table "A" in the First schedule to the Companies Ordinance (hereinafter called Table "A") shall apply to the Company, save in so far as they are varied or excluded hereby, but in case or any conflict between the provisions herein, and the provision under Table "A" the former shall prevail; and in addition to substitution shall be the regulations of the Company.

**PRIVATE COMPANY**

The Company is private company and accordingly:

- (a) The right to transfer shares is restricted in manner hereinafter prescribed.

Certified as true copy of the Original  
Sign: *GA* Date: 19/8/2019  
GERIDA LAURENT JOHN  
Advocate, Notary Public & Commissioner  
for Oaths

- (b) The number of members of the company (exclusive of persons who are in the employment of the Company of persons who having been formerly in the employment of the Company were while in such employment and have continued after the termination of such employment to be members of the (Company) is limited to fifty; provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this relation 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 shares warrants to bearer.

### TRANSFER OF SHARES

- 3. The Directors may in their discretion and without assigning any reason thereof refuse to register of any share to any person whom it shall in their opinion deem undesirable for any reason whatsoever to admit membership.
- 4. Subject to Clauses 2 and 3 hereof the right of members to transfer their shares shall be restricted as follows:
  - (a) No share shall be transferred to a person who is not a member except any member or any person selected by the Directors as one who it is desirable in the interest of the Company to admit to Membership.
  - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such shares and every personal representative of a of a deceased shareholder shall give notice in writing to the Directors that he desire to make such sale or transfer. Such notice shall make the Board of Directors of the Company his agent for the sale of such shares to any member or members of the Company at a price to be agreed upon between the party giving such notice and the Board or in case of difference, to be determined by the Auditor of the Company.
  - (c) Upon price of such shares being agreed on or determined as per clause (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 shares 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' notice the board shall apportion such shares amongst the shareholders (IF MORE THAN ONE) who shall have expressed their desires to purchase the same and as far as may be 'prorate' according to the number of shares already held by them respectively, or if there be only one such 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 the single shareholder who shall have agreed to purchase the same.

5. **GENERAL MEETINGS**

**NOTICE GENERAL MEETING AND PROCEEDINGS AT MEETINGS**

Articles 39 to 53 Table "A" shall apply subject 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 shall be as 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 more than seven in number.
- (b) The following persons shall be the first Directors of the Company.

SHEIKH HATIMALI EZZI

ALIASGER SHEIKH HATIMALI EZZI

YUSUF SHEIKH HATIMALI EZZI

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 two.

9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as 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 moneys for the purpose of the Company, which may exceed the issued share capital of the Company.

11. **BORROWING POWERS**

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

12. **ALTERNATE DIRECTORS**

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

13. **SECRETARY**

The Secretary shall be appointed by the Board for such terms, and discharged all duties at such remuneration and upon such conditions it may think fit, and any Secretary so appointed may be removed by the Board.

14. **WINDING UP**

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 specie or may be vested in Trustees for the benefit of such members and the Company dissolved, but no member shall be compelled to accept any shares whereupon there is any liability.

15. **INDEMNITY**

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 in connection with

any application (under section 345 of the Ordinance) in which relief is granted to him by the Court.

16. ALTERATIONS OR ADDITIONS

Subject to the provision of the provisions of the Ordinance and to those contained in the Memorandum of Association the company may by Special Resolution make alteration or additions which shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by Special resolution.

NAMES, ADDRESSES & DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURE
1. SHEIKH HATIMALI EZZI P.O. BOX 2562 DAR ES SALAAM. DIRECTOR.	10	<i>Shatimali</i>
2. ALIASGER SHEIKH HATIMALI EZZI P.O. BOX 2562 DAR ES SALAAM. DIRECTOR.	10	<i>[Signature]</i>
3. YUSUF SHEIKH HATIMALI EZZI P.O. BOX 2562 DAR ES SALAAM DIRECTOR.	10	<i>[Signature]</i>
4. MOIZ TAHERBHAI NOMANI P. O. BOX 2562 DAR ES SALAAM SHAREHOLDER	10	<i>M. T. No Mani</i>

DATED this 16<sup>th</sup> Day of May 2005.

WITNESS to the above signatures:

*[Signature]* 10

