

**THE COMPANIES ACT**

**(Cap. 212)**

**COMPANY LIMITED BY SHARES**

**Memorandum**

**And**

**Articles of Association**

**Of**

**PRESTIGE-1 LOGISTICS LIMITED**

**Incorporated this ..... Day of ..... 2024**

**DRAWN BY:**

**KASSIAN MUSSA NKWERA  
ADVOCATE  
OPULENTOS ASSOCIATES  
P.O.BOX 35642  
DAR ES SALAAM.**

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**THE COMPANIES ACT (Cap. 212)**  
**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**









**PRESTIGE-1 LOGISTICS LIMITED**

1. The name of the Company is **PRESTIGE-1 LOGISTICS LIMITED**
2. The registered office of the company will be situated in The United Republic of Tanzania
3. The objects for which the Company is established are:
  1. Cargo handling
  2. Freight transport by road, Main activity
  3. Maintenance and repair of motor vehicles
  4. Management consultancy activities
  5. Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semi-trailers
  6. Manufacture of parts and accessories for motor vehicles
  7. Other passenger land transport
  8. Other reservation services and related activities
  9. Other transportation support activities
  10. Real estate activities with owned or leased property
  11. Renting and leasing of motor vehicles
  12. Renting and leasing of other machinery, equipment and tangible goods
  13. Repair of electronic and optical equipment
  14. Repair of fabricated metal products
  15. Repair of machinery
  16. Repair of transport equipment, except motor vehicles
  17. Retail sale of automotive fuel in specialized stores
  18. Service activities incidental to air transportation
  19. Service activities incidental to land transportation
  20. Service activities incidental to water transportation
  21. Tour operator activities
  22. Travel agency activities
  23. Urban and suburban passenger land transport
  24. Warehousing and storage
  25. Wholesale of other machinery and equipment
  26. To engage in or carry on another lawful trade, business or enterprise which may at any time appear to the Directors of the Company capable of being conveniently carried on in conjunction with any of the aforementioned businesses or activities or which may appear to Directors or the Company likely to be profitable to the Company.

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

5. The share capital of the company is Tanzania shillings Five Billion (5,000,000,000/=), divided into Five Thousand (5,000) Ordinary shares of Tanzania shillings One Million (1,000,000/=) each and as subjected to **Companies Act (Cap. 212)** the company shall have power to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred 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 this Memorandum of Association and we agree to take the number of shares in the capital of the company set opposite our respective names:

NAME AND ADDRESS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBES	SIGNATURE
<b>AMIR RAMADHAN SHAMWANY</b> P.O.BOX 35642, DAR ES SALAAM,	20	
<b>FRANCK IGIRANEZA</b> P.O.BOX 35642, DAR ES SALAAM	575	
<b>PETER HENRY OCHONG' OGUTU</b> P.O.BOX 35642, DAR ES SALAAM	575	
<b>TZ ONE LIMITED</b> <b>1. Jasbinder Singh Kalsi</b> <b>(Director)</b>  United Kingdom, London, Covent Garden, 71-75 Shelton Street, United Kingdom, United Kingdom, WC2H 9JQ	2500	 
<b>PRESTIGE INVESTMENTS SA</b> <b>1. Boniface Mwikomo</b> <b>(Director)</b> Burundi, Bujumbura, N3, Avenue Patrice E. Lumumba, Burundi, NIL, B.P 2884	1250	 
<b>HILARY ONYANGO</b> P.O.BOX 35642, DAR ES SALAAM	80	

Dated at Dar es Salaam this 06<sup>th</sup> day of January 2025.

**WITNESS TO THE ABOVE SIGNATURES**

NAME: ONESMO STAMBULI

SIGNATURE: 

POSTAL ADDRESS: P.O BOX 35642

DAR ES SALAAM

QUALIFICATION: **ADVOCATE**



**THE COMPANIES ACT (Cap. 212)**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**PRESTIGE-1 LOGISTICS LIMITED**

**PRELIMINARY**

1. The Regulations contained in Table “A” of Companies Act Cap 212 shall apply to the Company save in so far as they are hereby expressly excluded or modified. In case of conflict between the provision of Table “A” and these present, the provisions herein contained shall prevail.

**In these articles**

“**The Act**” means The Companies Act Cap 212

“**The Articles**” means the articles of **PRESTIGE-1 LOGISTICS LIMITED**

“**The Clear days**” in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

“**The Directors**” means the Directors for the time being of the Company

“**The Shareholder**” means the member whose names is entered in the register of members as holder of shares

“**The seal**” means the Common Seal of the Company.

“**Secretary**” shall mean any person appointed to perform the duties of Secretary of the Company;

**Expressions** referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photograph, and other moderns of representing r reproducing or reproducing words in a visible form.

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

## **MEMBERS**

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 having been formerly in the employment of the company were while in such employment and have continued after the determination of such employment to be members of the company) is limited to 50. Provided that where 2 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.
3. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the company.

## **TRANSFER OF SHARES**

4. The Directors may decline to register any transfer of shares to any person without giving any reason therefor, decline to register any transfer of any share whether or not it is a fully paid share.

## **GENERAL MEETINGS**

5. The company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one annual of the company and that of the next

Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it needs not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place, as the directors shall appoint.

6. All general meetings other than annual general meetings shall be called extraordinary general meetings.
7. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or in default, may be convened by such requisitions, as provided by section 133 of the Act. If at any time there are not within the Tanzania sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting may be convened by the directors.

## **NOTICE OF GENERAL MEETING**

8. Every general meeting shall be called by twenty-one clear day notice in writing at the least. The notice shall specify the place, the day and hour of meeting of meeting and, in case of special business, the general nature of that business.

Provided that a meeting of the company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it so agreed: -

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
  - (b) in the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representation not less than ninety-five percent of the total voting rights at that meeting of all the members.
9. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omission to give notice of a meeting to, or the non-receipt to notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

### **PROCEEDING AT GENERAL MEETINGS**

10. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election in the place of those retiring and the appointment of, and fixing of the remuneration of the auditors.
11. No business shall be transacted at any general meeting unless a quorum of members is present, at the time when the meeting proceeds to business; two persons, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation shall be a quorum.
12. If within half an hour from the time appointed for the meeting quorum is not present, or if during the course of a meeting a quorum is not present, the meeting shall stand adjourned to the same day in the week, at the same time and place, or to such other day at such other time and place as the directors may determine.
13. The Chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present shall elect one of their members to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.
14. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be a chairman of the meeting.
15. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if directed by the meeting), call the meeting from time to

time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

16. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on declaration of the result of the show of hands demand): -
  - (a) by the chairman; or
  - (b) by at least (three) members present in person or by proxy; or
  - (c) by any member of members present in person or by proxy and representing not less than one - tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to the effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may, before the poll is taken, be withdrawn.

17. Except as provided in articles 18, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
18. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
19. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately, a poll demanded on any other question shall be taken either immediately or at such time as the chairman directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.
20. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consist of several instruments in the like from each executed by or on behalf of one more ember.

### **VOTE OF MEMBERS**

21. Every member shall have one vote.
22. Member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Ordinance, may vote, whether on a show of

hands or on a poll, by his said manager, and any such manager may, on a poll, vote by proxy.

23. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
24. On a poll vote may be given either personally or by proxy.
25. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or if the appointed is a corporation, either under seal) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
26. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarial certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, and in default before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
27. An instrument appointing a proxy shall be in the following form or a form as near hereto as circumstances admit:  
..... Limited  
**I/We**.....of....., being a member/member of the above – named company, hereby appoint..... of or failing him..... of..... as my/our proxy to vote for me/us on my/or behalf at the {annual or extraordinary, as the case maybe} general meeting of the company to be held on the..... day of.....200....and at any adjournment thereof  
  
Signed this.....day of..... 2016\*\*\*\*

28. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit\*\*\*\* ..... Limited.  
**I/We**.....of....., being a member/members of the above – named company, hereby appoint ..... as my/ our proxy to vote for me/us on my/or behalf at the {annual or extraordinary, as the case maybe} general meeting of the company to be held on the..... day of.....2015 and at any adjournment thereof. Signed this ..... day of .....2016\*\*\*\*

This form is to be used\* in favour of / against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

\*Strike out whichever is not desirable\*\*\*\*

29. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
30. A vote given in accordance with the terms of an instrument of proxy, or poll demanded by proxy, or by the duly authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at its registered office (or at such other place at which the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### **CORPORATIONS ACTING BY REPRESENTATION AT MEETINGS**

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

#### **DIRECTORS**

32. The Number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination the signatories to the Memorandum of Association shall be the first director. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any minimum number or be subject to any maximum number but shall be not less than two.
33. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.
34. The following persons shall be first Directors to the Company.

1. **AMIR RAMADHAN SHAMWANY**
2. **FRANCK IGIRANEZA**
3. **PETER HENRY OCHONG' OGUTU**
4. **HILARY OCHIENG ONYANGO**
5. **TZ ONE LIMITED**
6. **PRESTIGE INVESTMENTS SA**

## **BORROWING POWERS**

35. The directors may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or any third party.

## **POWERS AND DUTIES OF DIRECTORS**

36. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the directors, who may exercise all the powers of the company, shall manage the business of the company, no alteration of the memorandum or articles and no such directions shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by these articles shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
37. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purpose and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
38. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for moneys paid to the company, shall be signed drawn, accepted, endorsed, or otherwise executed, as they case may be, in such manner as the directors shall from time to time by resolution determine,
39. The directors shall cause minutes to be made in books provided for the purposes: -
- (a) of all appointments made by the directors;
  - (b) of the names of the directors present at each meeting of the directors and of any committees of the directors.
  - (c) of all resolution and proceedings at all meetings of the company, and of the directors, and of committees of directors.

## **DISQUALIFICATION OF DIRECTORS**

40. The office of director shall be vacated if the directors: -
- (a) Without the consent of the company in general meeting holds any other office of profit under the company; or
  - (b) Becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) Cases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director; or
  - (d) Becomes of unsound mind; or
  - (e) Resigns his office by notice in writing to the company; or
  - (f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of his interest in manner required by the Act.

A director shall not vote in respect of any contract in which he is interested or any matter arising thereto, and if he does so vote shall not be counted.

41. The company may by ordinary resolution appoint a person who is willing to act as director to fill vacancy or be an additional director.
42. The directors may appoint a person who is to act to be a director, either to fill a vacancy or as an additional director, but so that the total number of directors shall not at any time exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office until the next following annual general meetings, and shall then be eligible for re-election.
43. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the articles or any agreement between the company and such director, such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
44. The company may by ordinary resolution appoint another person in place of a director remove from office under the immediately preceding article. Without prejudice to the powers of the directors under articles 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.
45. 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 of directors to any directors who are absent from Tanzania.
46. The quorum necessary for the transaction of the business of the directors may be fixed by the directors and unless so fixed shall be two.
47. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to the articles of the act for the purpose of increasing the number of directors to that number, or summoning a general meeting of the company, but for no other purpose.
48. The directors may appoint one of their numbers 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 at which he is present. But if no such chairman is appointed, or if he is unwilling to preside, or if any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.
49. The directors may delegate any of their powers to any committee consisting of one or more directors; any committees so formed shall in the exercise of the powers so 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.

50. All act 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 of any such director, or that any of them were disqualified from holding office, or hand 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.

51. A resolution in writing signed by all the directors entitled to receive 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.

### **SECRETARY**

52. 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.

53. A provision of the Act or these articles 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**

54. 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 determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be by a director and by the secretary or by a second director.

55. The seal 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 to 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.

Property 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.


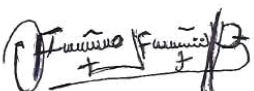





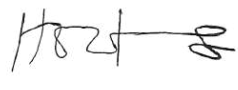
56. The books of account shall be kept at the registered office of the company, or subject to section 151 (4) of the Act, at such other place or places as the directors think fit and shall always be open to the inspection of the company.

57. No person shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by status or authorized by the directors or by ordinary resolution of the company.

58. The directors shall from time to time in accordance with sections 153, 155 and 150 of the Act, cause to be prepared and to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
59. In accordance with section 164 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 auditors shall not less than twenty-one days before the date of the meeting is sent to 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 debentures.

### **AUDIT**

60. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.
61. Any 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 either personally or by sending it by post in a prepared envelope 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 an address within the Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.

NAME AND ADDRESS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBES	SIGNATURE
<b>AMIR RAMADHAN SHAMWANY</b> P.O.BOX 35642, DAR ES SALAAM,	20	
<b>FRANCK IGIRANEZA</b> P.O.BOX 35642, DAR ES SALAAM	575	
<b>PETER HENRY OCHONG' OGUTU</b> P.O.BOX 35642, DAR ES SALAAM	575	
<b>TZ ONE LIMITED</b> <b>1. Jasbinder Singh Kalsi</b> <b>(Director)</b> United Kingdom, London, Covent Garden, 71-75 Shelton Street, United Kingdom, United Kingdom, WC2H 9JQ	2500	 
<b>PRESTIGE INVESTMENTS SA</b> <b>1. Boniface Mwikomo</b> <b>(Director)</b> Burundi, Bujumbura, N3, Avenue Patrice E. Lumumba, Burundi, NIL, B.P 2884	1250	 
<b>HILARY ONYANGO</b> P.O.BOX 35642, DAR ES SALAAM	80	

Dated at Dar es Salaam this 06<sup>th</sup> day of January 2025.

**WITNESS TO THE ABOVE SIGNATURES**

NAME: ONESMO STAMBULI

SIGNATURE: 

POSTAL ADDRESS: P.O BOX 35642

DAR ES SALAAM

QUALIFICATION: **ADVOCATE**

