

**THE COMPANIES ACT**

**(ACT No. 12 OF 2002)**

**COMPANY LIMITED BY SHARES**

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**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**POLARIS INVESTMENT LIMITED**

**INCORPORATED THIS \_\_\_\_ DAY OF \_\_\_\_ 2025**

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**Prepared by:**

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**THE COMPANIES ACT No. 12 OF 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION  
OF  
POLARIS INVESTMENT LIMITED**

1. The name of the Company is **POLARIS INVESTMENT LIMITED**.
2. The registered office of the Company will be situated in United Republic of Tanzania.
3. The objectives for which the Company is established are:
  - a) To manufacture and produce metal and non-metal products, including and not limited to mineral products, basic iron and steel, non-ferrous metal, structural metal products for roofing, tanks, steam generators, cutlery, hand tools and general hardware.
  - b) Whole sale and retail of roofing sheets, other fabricated metal products.
  - c) To purchase otherwise acquire, workshops, buildings and premises, and any fixed or movable machinery, tools engines, boilers, patents and patent rights convenient to be uses in or about trade or business of engineers, founders, smiths or machinists.
  - d) To carry on the trade or business of engineers, founders, smith, machinists and manufacturers.
  - e) To enter into any contracts in relation to, and to erect, construct, maintain, alter, repair, pull down and restore; either alone or jointly with any other companies or persons works of all descriptions, including machinery, factories, mills, ships and vessels of every description, wharves, docks, piers, railways, tramways, waterways, roads, bridges, ware-houses engines, railway carriages, and wagons, gas works and buildings of every description.
  - f) To buy, manufacture, import, export and deal in all machinery, articles, and things capable of being used in any such business as aforesaid, or required by any customer of or persons having dealings with the Company either by wholesale of retail and to carry on the business of general merchants and manufacturers, importers, exporters, forwarding or commission agents, general dealers in all its branches.
  - g) To engage or otherwise conduct business of whole sale and retail of beverage and liquor including supply food services and food products.
  - h) To deal in (either as manufactures agents factors or merchants) by sale purchase or by letting or hiring or otherwise by and to repair or alter any machinery articles

which shall be capable of being used in the course of any such business as aforesaid, or which are likely to be required by customers of any such business.

- i)** To buy, hire, or otherwise acquire all articles, implements, fixtures, furniture, apparatus and things used or required in the motor vehicle business.
- j)** To receive subscriptions for the purpose of business enhancement.
- k)** To purchase or by other means acquire any freehold, leasehold or other property for any estate or interest whatever and any rights, privileges or easements over or in respect of any property and any real or personal property or rights whatsoever which may be necessary or convenient for carrying out the objects of the Company.
- l)** To carry on the business of carriers and transporters by motor vehicles, aircraft, trains, ships or other-wise of passengers and goods of every description.
- m)** To purchase or by other means to acquire any right of occupancy, leasehold, freehold and/or other property, or interest whatsoever in any in any such property and or rights privileges and/or any rights, privileges, or easement whatsoever or in respect of any property for the purpose of any of the objects of the company and for such purpose to erect and work all such mills, machinery and factories which may be deemed necessary.
- n)** To treat, cure, submit to any process of manufacture and prepare for market (whether on account of the Company or others) any produce or products and articles or things whatever, to buy sell, ware-house, transport by land or water, and to deal in any such produce or products and in any other goods, produce, wares, merchandise, articles and things of any kind whatsoever.
- o)** Provision of payment services such as salary, gratuity, pension for the various tiers of government.
- p)** To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.
- q)** Generate revenue through various monetization strategies such as advertising.
- r)** To carry on any other business that may arise and being agreed by the board of directors.
- s)** To develop and turn to account any land acquired particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting and improving buildings and by letting

on build-ing lease or building agreement and by advancing money to and entering into contracts and arrange-ments of all kinds with builders, tenants and others.

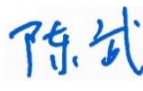

4. **LIABILITY**

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

5. **CAPITAL**

The Share Capital of the Company is Tanzania shillings one hundred million (Tshs. 100,000,000/=) only, divided into ten thousand (10,000) ordinary shares each of Tanzania shillings ten thousand shillings (Tshs. 10,000/=) only, subject and to the rights attached to any class of shares for the time being carrying special rights whether as part of the original or any special, qualified preferred or deferred rights and privileges, or conditions as to capital dividends, rights deferred rights and privileges, or conditions as to capital dividends, rights of voting or other matters but so as that any such rights privileges or conditions SHALL NOT be altered or modified except in accordance with the Articles of Association of the Company for the time being in force.

**NOW, THEREFORE WE**, the several persons whose names and addresses are hereafter described, are desirous of being formed into a Company in pursuance of this Memorandum of Association and have respectively agreed to take the number of shares in the capital of the Company as set out opposite to our respective names: -

S/N	NAMES, POSTAL ADDRESS AND DESCRIPTION OF SUBSCRIBER	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF EACH SUBSCRIBER
1.	<b>CHEN WU</b> P.O.BOX 999 DAR ES SALAAM Email:ar09088@qq.com	4000	
2.	<b>PAN. LING LING</b> P.O.BOX 999 DAR ES SALAAM Email. ar09088@qq.com	3000	

DATED AT DAR ES SALAAM THIS 21<sup>st</sup> DAY OF MARCH 2025

SIGNATURE:



NAME:

SUSAN PETER MWANSELE

POSTAL ADDRESS:

P.O.BOX 40097, Dar es Salaam

QUALIFICATION:

ADVOCATE/COMMISSIONER FOR OATH



**THE COMPANIES ACT No. 12 OF 2002**

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**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**OF**

**POLARIS INVESTMENT LIMITED**

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**PRELIMINARY**

1. In these Articles:

“The Act” means the Companies Act 2002 of the Laws of Tanzania

“The Dividend” means the Dividend declared by the Company and includes bonus.

Expression referring to writing shall unless the contrary intention appears, construed as including references to printing, lithography and other modes of representing 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 upon the Company.

2. The Regulations contained in PART II of the First Schedule to the Companies Act 2002 shall unless otherwise provided herein, apply to the Company.

3. 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 person 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 fifty; provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulations be treated as a single member.

(c) Any invitation to the public to subscribe for any shares or debenture of the public is prohibited;

(d) The company shall not have power to issue share warrants to bearer.

4. The directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is a fully paid share.
5. The Share Capital of the Company is Tanzania shillings one hundred Million (Tshs 100,000,000/=) only, divided into ten Thousand 10,000 ordinary shares each of Tanzania shillings ten Thousand (Tshs. 10,000/=) only.

Subject to the provisions, if any, in that behalf of the Memorandum of Association, and without prejudice to any special rights previously conferred on the holders of existing shares, any shares may be issued with such preferred, deferred or other special rights or such restrictions whether in regard to the dividend, voting, return of share capital or otherwise, as the Company may from time to time by special resolution, be issued on the terms that it is or at the option of the Company is liable to be redeemed.

6. The Company may pay to any person a commission consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally or procuring or agreeing to produce subscriptions, whether absolute or conditionally, for any share in the Company; PROVIDED THAT such commission shall not exceed five percent of the price at which such shares are issued, or an amount equivalent to such percentage; and the requirement of Section 56 of the Companies Act shall be observed.

#### **LIEN**

7. The Company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares standing registered in the name of any person for all monies presently payable by him or his estate to the company; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article.

The lien hereby conferred shall attach to all shares registered in the name of any person indebted or under liability to the company, whether he be the sole registered holder or be one of several joint holders.

The company's lien, if any, on a share shall extend to all dividends payable thereon.

#### **CALLS ON SHARES**

8. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares provided that no call shall exceed one-fourth of the nominal amount of the share, or be payable at less than one month notice from the last call; and each member shall (subject of receiving at least fourteen days' notice specifying the times and place of Account) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

9. All calls shall be deemed to have been made at the time when the resolution of the Directors authorizing the call was passed, and may be required to be paid by installments.
10. Joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
11. Any sum which by the terms of issue of share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purpose of those regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise, shall apply as if such sum had become payable by virtue of a call dully made and notified.
12. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled 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 advance, become presently payable) pay interest at such rate not exceeding 10 percent per annum (Unless the Company in General Meeting shall otherwise direct) as may be agreed upon between the member paying such sum in advance and the Directors.
13. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest upon the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 10 percent per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of that interest wholly or in part.

#### **TRANSFER OF SHARES**

14. The directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is a fully paid share.
15. Subject to clauses 3 hereof the right to members to transfer their shares shall be restricted as follows: -
  - a. No share shall be transferred to a person who is not a member so long as any member 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 share and every personal representative of a deceased shareholder shall give notice in writing to the Directors that he desires to make such sale or transfer. Such notice shall constitute the

Board of Directors of any members 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 clauses (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 the price of such shares within 21 days from the date of such notice whether is willing to purchase any, if so, what, maximum number of such shares. At the expiration of such 21 days' notice the Board shall apportion such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be pro-rate according to the number of shares already held by them respectively, or if there be one such shareholder, the whole of such shares shall be obliged to take more than the maximum 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 bound upon payment of the said price to transfer the shares to the respective shareholders or to the single shareholder who shall have agreed to purchase the same

#### **ALTERATION OF CAPITAL**

16. The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
17. The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, and forfeiture and otherwise as the shares in the original share capital.
18. The Company may by ordinary resolution: -
  - a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
19. The Company may, by special resolution reduce its share capital in any manner and with land subject to, any incident authorized, and consent required, by law.

#### **GENERAL MEETINGS**

20. A General Meeting shall be held once in every calendar year (not being more fifteen months after the holding of the preceding General Meeting) at such time and place as may be determined by the Directors. In default of a General Meeting so held, a General Meeting may be convened by any one member in the same manner as nearly as possible as that in which meetings are to be convened by the Directors.

21. All General Meetings other than the Annual General Meeting shall be called Extra-Ordinary General Meetings.
22. The Directors may, whenever they deem fit, convene an Extraordinary General Meeting and Extraordinary General Meeting shall also be convened on such requisition, or, in default may be convened by such requisitions as provided by Section 134 of the Act.

#### **NOTICE OF GENERAL MEETINGS**

23. Every general meeting shall be called by twenty-one clear days' notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business and, in the case of an annual general meeting, shall specify the meeting as such; Provided that a meeting of the company may be called by shorter notice if it is so agreed: -
  - a. in the case of an 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 holding not less than 95 per cent in nominal value of the shares giving that right.
24. The accidental omission to give notice of a meeting to or the non-receipt of notice of meeting by any member shall not invalidate the proceedings at any meeting.
25. Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings shall be as valid and effective as if the same had been passed at a General Meeting of a Company duly convened and held.

#### **PROCEEDINGS AT GENERAL MEETINGS**

26. All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at the Annual General Meeting, with the exception of sanctioning a dividend, the consideration of the accounts, balance sheets and the ordinary report of the Directors and Auditors, the election of Directors and other officers in place of those retiring by rotation, and the appointment and fixing of the remuneration of the Auditors.
27. 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.
28. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company.

#### **BOARD OF DIRECTORS**

29. The number of directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or majority of

them and until such determination the signatories to the memorandum of Association shall be the first directors.

- a. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall not be less than two.
- b. The first Directors of the Company shall be:

**1. CHEN WU**

**2. PAN LINGLING**

30. The shareholding qualification may be fixed by the company in General meeting and unless and until so fixed no qualification shall be required.
31. The quorum of Directors for transacting business shall unless otherwise fixed, by the Directors be two.
32. A resolution in writing signed by all Directors then in Tanzania shall be valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
33. The Directors may from time to time borrow or raise any moneys for the purpose of the company which may exceed the issued capital of the company.

#### **BORROWING POWERS**

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

#### **DISQUALIFICATION OF DIRECTORS**

35. The office of Director shall be vacated if the Director: -
  - a. becomes bankrupt or
  - b. becomes of unsound mind or
  - c. resigns his office by notice in writing to the company or
  - d. Abstains himself from meetings of the Directors for a period of six consecutive months without special leave of absence from the other Directors.

#### **THE SEAL**

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

### **ALTERNATE DIRECTORS**

37. Any Director shall have power to nominate any person, to act or attend as Alternate Director during his absence or inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of the Director whom he represents.

Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors personally present.

### **SECRETARY**

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

### **INDEMNITY**

39. Every Director, Managing Director, Agent, Auditors, 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 judgment is given in his favor or in which he is acquitted or is in connection with any application in which relief is granted to him by the Court.

### **WINDING UP**

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

### **ARBITRATION**

41. If and whenever any dispute or difference shall arise between the company and anof the members or their respective representatives touching upon the construction or meaning of any of the Articles herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Articles or the Act such differences shall unless a sole arbitrator be agreed upon forth with be referred to the arbitration of three (3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or in the event of failure to agree within the Arbitration Act [Cap. 15 R.E 2002] or any than existing statutory modifications or re-enactment there of shall apply.

S/N	NAMES, POSTAL ADDRESS AND DESCRIPTION OF SUBSCRIBER	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURE OF EACH SUBSCRIBER
1.	<b>CHEN WU</b> P.O.BOX 999 DAR ES SALAAM Email:ar09088@qq.com	4000	陈武
2.	<b>PAN. LING LING</b> P.O.BOX 999 DAR ES SALAAM Email:ar09088@qq.com	3000	潘玲玲

DATED AT DAR ES SALAAM, THIS 21<sup>st</sup> DAY OF MARCH 2025

SIGNATURE: *S.M. Peter Mwasele*  
NAME: SUSAN PETER MWANSELE  
POSTAL ADDRESS: P.O.BOX 40097, Dar es Salaam  
QUALIFICATION: ADVOCATE/COMMISSIONER FOR OATHS

