

THE COMPANIES ACT 2019

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

BUGANDO NATURAL ENERGY LTD

Incorporated this^{21ST}..... day of JANUARY, 2022

Amended this^{28th}..... day of JANUARY, 2023

DRAWN BY:

JOSEPH A. JIRABI
(SUBSCRIBER)
P.O.BOX 42
MAGU, MWANZA

**THE COMPANIES ACT NO 12 OF 2019 PRIVATE COMPANY
LIMITED BY SHARES MEMORANDUM OF ASSOCIATION**

OF

BUGANDO NATURAL ENERGY LIMITED

1. The name of the company is **"BUGANDO NATURAL ENERGY LIMITED"**
2. The registered Office of the Company will be in Tanzania
3. The objects for which the company is established are: -
 - a) To carry on the business of solar power energy production, and deal with any other activities related to production of solar energy, and generally do any other business incidental there to.
 - b) To engage and carry on business of waste for producing energy.
 - c) To carry on business of management, consultants in all aspects of business, corporate management, provide legal advice, and offer professional training in management and business matters.
 - d) To carry on the business of general merchants, storekeepers, universal providers, distributors, transporters, importers and exporters, wholesale and/or retail traders and dealers of commodities and materials of all types and nature, and every description, and deal with any other business that the company may deem proper and beneficial to the company.
 - e) To carry on the business of food and beverage production, owners of hotel, bars, restaurants, food, beverage kiosks, processors, retailers, wholesalers, suppliers and distributors of all kinds of fast foods, beverages, spirits and engage in the disposal of food residuals and waste production for the purposes of preparation of animal feed.
 - f) To enter into any arrangements and contracts with governments or authorities (supreme, municipal, local or otherwise) or any corporations, companies or persons having objects or any of them and obtain from any such government, authority, company or person any characters, contracts, decrees, rights privileges and concessions which the company may think it desirable to obtain and comply with the same
 - g) To borrow and raise or secure the payment of money in such manner as

the company shall think, and in particular by the issue of debentures or stocks, certificates or other securities, perpetual or otherwise, charged upon all or any of the Company's right and property (present and future) including any uncalled capital or without any such security and to purchase, redeem or pay off any such security or loan.

- h) To acquire and hold shares, stocks, debenture stocks or other securities or obligations of any other company incorporated in or carrying on business in any part of the world.
- i) To receive money on deposit upon such terms as the Company may approve, to invest and deal with the moneys of the Company not immediately required upon each security in such a manner as may be from time to time determined.
- j) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- k) To amalgamate with, or enter into partnership or any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction, which this business or transaction capable of being conducted so directly or indirectly for the benefit of this Company, take or otherwise acquire shares and securities of any such company, and sell, hold, re-issue with or without quarantine, or otherwise deal with the same objects.
- l) To apply for, or join in applying for purchase or by other means acquire and protect, prolong and renew, whether in the United Republic of Tanzania or elsewhere, any patents, patents rights, brevets d'invention, licences, registered designs, protections and concessions, which may appear likely advantageous or usefully to the Company, and to use and turn to account and manufacture under or grant licenses or privileges in respect of the same business, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire or propose to acquire.
- m) To borrow and raise or secure the payment of money in such manner as the company shall think, and in particular by the issue of debentures or

stocks, certificates or other securities, perpetual or otherwise, charged upon all or any of the Company's right and property (present and future) including any uncalled capital or without any such security and to purchase, redeem or pay off any such security or loan.

- n) To receive money on deposit upon such terms as the Company may approve, to invest and deal with the moneys of the Company not immediately required upon each security in such a manner as may be from time be determined.
- o) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- p) To amalgamate with, or enter into partnership or any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this business or transaction capable of being conducted so directly or indirectly to benefit this Company, about to take or otherwise acquire shares and securities of any such company, and sell, hold, re-issue with or without quarantine, or otherwise deal with the same objects.
- q) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- r) To borrow and raise or secure the payment of money in such manner as the company shall thin proper, and in particular by the issue of debentures or stocks, certificates or other securities, perpetual or otherwise, charged upon all or any of the Company's right and property (present and future) including any uncalled capital or without any such security and to purchase, redeem or pay off any such security or loan.
- s) To acquire and hold shares, stocks, debenture stocks or other securities or obligations of any other company incorporated in or carrying on business in any part of the world.
- t) To receive money on deposit upon such terms as the Company may approve, to invest and deal with the moneys of the Company not immediately required upon each security in such a manner as may be from time be determined.

- u) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- v) To amalgamate with, or enter into partnership or any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this business or transaction capable of being conducted so directly or indirectly to benefit this Company, about to take or otherwise acquire shares and securities of any such company, and sell, hold, re-issue with or without quarantine, or otherwise deal with the same.
- w) To apply for, or join in applying for purchase or by other means acquire and protect, prolong and renew, whether in the United republic of Tanzania or elsewhere, any patents, patents rights, brevets d'invention, licences, registered designs, protections and concessions, which may appear likely to advantageous or usefully to the Company, and to use and turn to account and to manufacture under or grant licenses or privileges in respect of the same, and in improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire or propose to acquire.




- x) To borrow and raise or secure the payment of money in such manner as the company shall think, and in particular by the issue of debentures or stocks, certificates or other securities, perpetual or otherwise, charged upon all or any of the Company's right and property (present and future) including any uncalled capital or without any such security and to purchase, redeem or pay off any such security or loan.
- y) To acquire and hold shares, stocks, debenture stocks or other securities or obligations of any other company incorporated in or carrying on business in any part of the world.
- z) To receive money on deposit upon such terms as the Company may approve, to invest and deal with the moneys of the Company not immediately required upon each security in such a manner as may be from time be determined and generally carry on any other business incidental to above objects.

And it is here by declared that the word " COMPANY" in this clause shall be deemed to include any person or partnership or other body of persons, whether incorporated or unincorporated, and whether domiciled in EAST AFRICA or elsewhere, and words denoting the singular number only shall include the plural number and vice versa, and that the objects specified in each paragraph of this clause shall except where otherwise expressed in such paragraph, be regarded as independent objects and in otherwise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the COMPANY.

3. Liability of members is limited.

4. The Authorized Share Capital of the Company is Tanzania Shillings One Billion (Tshs. 1,000,000,000) divided into 2,000,000 Ordinary Shares of Tshs 500/= each and the company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, differed, qualified or other special rights, privileges, restrictions or conditions

We, the several persons whose names and address 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: -

S/N	NAMES, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE OF SUBSCRIBERS
1	JOSEPH AZIMIO JIRABI P.O.BOX 42, MAGU MWANZA	900,000	
2	LOYCANA EVARISTE MWIDUNDA P.O.BOX 42, MAGU MWANZA	300,000	
3	G&K COMPANY LTD 201-901,184 SEUNGBOK, 2-ro SUJI GU, YONGIN-SI KYUGGI PROVINCE REPUBLIC OF KOREA	50,000	

DATED at MWANZA this 28th day of JANUARY 2022

WITNESS to the above signatures:

Name RUTH MUSSA MHINGO

Signature R. Mhingo

Postal Address P.O. BOX 10878 MWANZA

Qualification COMMISSIONER FOR OATHS



THE COMPANIES ACT NO.12 OF 2002
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
BUGANDO NATURAL ENERGY LIMITED

INTERPRETATION

1. In these articles: -

“the Act” means the Companies Act No. 12 of 2002;

“the articles” 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 deemed to be given and the day for which it is given or on which it is to take effect;

“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, photography, and other modes of representing or reproducing words in a visible form.

The Regulations contained in Table “A” in the Schedule to the Companies Act shall apply to the Company. But, in case of any conflict between the provisions herein and the provisions under Table “A”, the provisions of Table “A” shall prevail.

PRIVATE COMPANY

2. The Company is PRIVATE COMPANY and accordingly restricts the right to transfer shares, and limits its members to fifty excluding its employees and; prohibits any invitation to the public to subscribe for any shares or debentures of the company.

MEMBERS

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.

GENERAL MEETINGS

4. 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 general meeting 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 need 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.
5. All general meetings other than annual general meetings shall be called extraordinary general meetings.
6. 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 134 of the Act. If at any time there are not within 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 MEETINGS

7. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour 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

8. as the directors shall admit to membership, shall be members of the company.

GENERAL MEETINGS

9. 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 general meeting 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 need 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.
10. All general meetings other than annual general meetings shall be called extraordinary general meetings.
11. 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 134 of the Act. If at any time there are not within 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 MEETINGS

12. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour 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: -

in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat

13. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership, shall be members of the company.

GENERAL MEETINGS

14. 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 general meeting 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 need 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.

15. All general meetings other than annual general meetings shall be called extraordinary general meetings.

16. 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 134 of the Act. If at any time there are not within 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 MEETINGS

17. Every general meeting shall be called by twenty-one clear days' notice in writing at the least. The notice shall specify the place, the day and hour 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.
18. Subject to the provisions of the articles, the notice shall be given to all the members, to all persons entitled to a 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.

PROCEEDINGS IN THE GENERAL MEETINGS

19. 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 the fixing of the remuneration of the auditors.
20. 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.
21. 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 next week, at the same time and place, or to such other day and at such other time and place as the directors may determine.
22. 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 number to be chairman of the meeting and, if there is only one director and willing to act, he shall be chairman.

23. 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 number to be a chairman of the meeting.
24. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn 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.
25. 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 the declaration of the result of the show of hands) demanded: -
 - (a) by the chairman; or
 - (b) by two members present in person or by proxy; or
 - (c) by any member or 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 favor of or against such resolution. The demand for a poll may, before the poll is taken, be withdrawn.

26. Except as provided in article 18, if a poll is duly demand it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demand.
27. In the case of an equality of votes, whether on a shoe of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.

28. 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 of the meeting directs, and any business other than upon which a poll has been demanded may be proceeded with pending the taking of the poll.
29. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it 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 form each executed by or on behalf of one or more member.

VOTE OF MEMBERS

30. Every member shall have one vote.
31. A member in respect of whose estate a manager has been appointed under section 26 of the Mental Diseases Act R.E 2002, 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.
32. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company have been paid.
33. On a poll votes may be given either personally or by proxy.
34. 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 appointer is a corporation, either under sea) or under the hand of an officer or attorney duly authorized. A proxy need not be a member of the company.
35. 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, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
36. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

37. 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

38. 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

39. The number of the directors and the names of the first directors shall be determined in writing by the subscribers to the memorandum of association. The number of directors shall not be more than seven. The first directors of the Company shall be:

- (i) Joseph Azimio Jirabi
- (ii) Loycana Evariste Mwidunda

40. 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 traveling, 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.

BORROWING POWERS

41. The board of 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

42. Subject to the provisions of the Act, the memorandum and the articles and to any directors 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 this article 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.
43. The directors may by power of attorney appoint any person to be the attorney or agent of the company for such purposes and on such conditions as they determine, including authority for the attorney or agent to delegate all or any of his powers.
44. 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 the case may be, in such manner as the directors shall from time to time by resolution determine.
45. The company may by ordinary resolution appoint a person who is willing to act as director to fill a vacancy or be an additional director.
46. 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 only until the next following annual general meeting, and shall then be eligible for re-election.
47. 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 article 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.

48. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding article. Without prejudice to the powers of the directors under article 40 the company in general meeting may appoint any person to be a director either to fill a vacancy or as an additional director.
49. 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.
50. 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.
51. 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.
52. 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 at any meeting the chairman is not 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.
53. 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.
54. 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 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.

55. 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.

MINUTES

56. The directors shall cause minutes to be made in books provided for the purpose: -
- (a) of all appointments of officers 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 resolutions and proceedings at all meetings of the company, and of the directors, and of committees of directors.

DISQUALIFICATION OF DIRECTORS

57. 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 thereat, and if he does so vote shall not be counted.

SECRETARY

57. 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.
58. 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

59. 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 signed by a director and by the secretary or by a second director.

ACCOUNTS

60. 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 to which the receipt and expenditure takes place;
 - (b) all sales and purchase 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 air view of the state of the company's affairs and to explain its transactions.

61. The books of account shall be kept at the registered officer 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.
62. No member shall (as such) have right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorized by the directories or by ordinary resolution of the company.

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

63. 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.
64. 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.
65. 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 signed by a director and by the secretary or by a second director.

ACCOUNTS

66. The directors shall cause proper books of account to be kept with respect to:-
 - (d) all sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place;
 - (e) all sales and purchase of goods by the company; and
 - (f) 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.

67. 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.
68. No member shall (as such) have 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.
69. 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.

70. 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 directors' report and the auditors 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 debentures.

AUDIT

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

NOTICES

72. 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 affected by properly addressing, prepaying, and posting a letter containing the notice, and to have been affected 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.




WINDING UP

73. The company may be wound up voluntarily by a two thirds majority vote at a general meeting by passing a resolution of intention to voluntarily wind up in compliance with the Companies Act 2002.

INDEMNITY

- 58.** Every director, managing director, agent, auditor, company secretary and any other officer of the company for the time being, shall be indemnified out of the assets of the Company against any losses or liabilities which he or she may sustain or incur in or about the execution of the duties of his or her office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal relating to anything he or she is acquired or in connection of any application under the Act in

which relief is granted to him by the Court and he shall not be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his or her office or in relation there to.

S/N	NAMES, ADDRESS AND DESCRIPTION OF SUBSCRIBERS	NUMBER OF SHARES TAKEN	SIGNATURE OF SUBSCRIBERS
1	JOSEPH AZIMIO JIRABI P.O.BOX 42 MAGU, MWANZA.	900,000	
2	LOYCANA EVARISTE MWIDUNDA P.O.BOX 42 MAGU, MWANZA.	300,000	
3	G&K COMPANY LTD 201-901,184 SEUNGBOK, 2-ro SUJI GU, YONGIN-SI KYUGGI PROVINCE REPUBLIC OF KOREA	50,000	

DATED at MWANZA this 28th day of JANUARY 2022

WITNESS to the above signatures:

Name RUTH MUJSA MHINGO

Signature R. Mhingo

Postal Address P.O. Box 10878 MWANZA

Qualification COMMISSIONER FOR OATHS

