

THE COMPANIES ACT NO 12 OF 2002

MEMORANDUM AND ARTICLES OF ASSOCIATION OF

# **TERRA NOVA INVESTMENT COMPANY LIMITED**

INCORPORATED THIS DAY OF..... 2025

Prepared by

**IPYANA FRANCIS**

**ADVOCATE**

# THE COMPANIES ACT NO 12 OF 2002

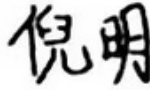
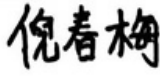
*Company Limited by Shares*

## MEMORANDUM OF ASSOCIATION OF TERRA NOVA INVESTMENT COMPANY LIMITED

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1. The name of the Company is **TERRA NOVA INVESTMENT COMPANY LIMITED**
2. The registered office of the company will be situated in the United Republic of Tanzania.
3. The Objectives for which the company is established are:
  - a) To carry on all the business of Hotels and Resorts, Short-term to long-term Accommodations, restaurants, cafes, holiday camps, resorts, taverns, beer-houses, refreshment rooms, night clubs, cabarets and swimming pools and lodging or apartments.
  - b) To carry on the business of contractors, sub-contractors, relating to construction, modification, repairing, alteration, and designing of civil work, building for whatever use, whether on a turnkey basis or on labour contracts or otherwise.
  - c) To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all types of goods on retail as well as on a wholesale basis in India or elsewhere.
  - d) To purchase, take on lease, or by any other means acquire and to hold land or property for any estate or interest whatsoever and any rights, privileges, or easements over or in respect of any building's houses, factories, mills, works, machinery, rolling stock, plant or any real or personal property or rights of any kind.
4. The Liability of the members is Limited.
5. The share capital of the company is **Tanzania shillings Hundred Million (100,000,000/=), divided into One Thousand (1,000) Ordinary shares of Tanzania shillings One hundred Thousand (100,000/=) each** and the company shall have the 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 to it respectively such preferential, deferred or by the Articles of Association of the company.

We, the several persons whose names and addresses are subscribed, desire to be 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, addresses and Description of subscribers	Share Taken	Signature
<p><b>MING NI</b>            Dar Es Salaam, District Kinondoni, Ward Kinondoni, Street KINONDONI, Road MKWAWA RD, Plot number 1234, Block number A, House number N/A</p> <p>PO BOX 1234</p>	<p><b>500</b></p>	
<p><b>CHUNMEI NI</b>            Dar Es Salaam, District Kinondoni, Ward Kinondoni, Street KINONDONI, Road MKWAWA RD, Plot number 1234, Block number A, House number N/A</p> <p>PO BOX 1234</p>	<p><b>500</b></p>	

Dated this .....11.... day of .....MAY..... 2025

WITNESS to the above Signatures:

Name: **IPYANA FRANCIS**

Signature: 

Postal Address: **36473 DAR ES SALAAM**

Qualifications: **ADVOCATE, NOTARY PUBLIC AND COMMISSION OF OTHS**



# THE COMPANIES ACT NO 12 OF 2002

*Company Limited by Shares*

## ARTICLES OF ASSOCIATION OF TERRA NOVA INVESTMENT COMPANY LIMITED

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### 1. In these Articles –

"Act" means the Companies Act (No 212 ) and any statutory modification or re-enactment thereof for the time being in force;

"seal" means the common seal of the company;

"secretary" means any person appointed to perform the duties of a 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;

Words or expressions contained in these Articles shall be interpreted in accordance with the provisions of the Interpretation Act, and of the Act as in force at the date at which these Articles become binding on the company.

The regulation of Table 'A' in the First Schedule to the Companies Act (hereinafter called Table 'A' shall apply to this Company as its Articles of Association.

*(The Table A must be annexed)*

### 2. The Company is a private company and accordingly.

**a)** The right to transfer shares is restricted in the manner hereafter prescribed;

**b)** The members of the company (exclusive of persons who are in the employment by the company) are 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 article, be treated as a single member

**c)** Any invitation to the public to subscribe for any shares or debentures of the company is prohibited; the company shall not have the power to issue share warrants to the bearer.

## **CAPITAL**

**3.** The share capital of the company at the date of registration of these Articles of Association is ***Tanzania shillings Hundred Million (100,000,000/=), divided into One Thousand (1,000) Ordinary shares of Tanzania shillings One hundred Thousand (100,000/=) each.***

**4.** Without prejudice to any special rights previously conferred on the holder of any existing deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the company may from time to time, by ordinary resolutions determine.

**5.** The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

## **CALLS ON SHARES**

**6.** The Directors may, from time to time, subject to the provisions of these Articles and to any conditions of allotment, make such calls upon the shareholders in respect of all money unpaid on their shares as they may think fit. A call may be revoked or postponed as the Directors may determine.

## **CERTIFICATES**

**7.** Every person, whose name is entered as a member in the register shall be entitled, without any payment, to receive within two months after allotment or lodgment of transfer or within such other period as the condition of issue shall provide, a certificate under the seal specifying the shares allotted or transferred to him and the amount paid thereon, provided that in the case of joint holders, the company shall not be bound to issue more than one certificate to each of the joint holders and delivery of such certificate to any one of them shall be sufficient delivery to all

## **LIEN**

**8.** The company shall have a first and paramount lien on every share for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company's lien, if any, on a share shall extend to all dividends payable thereon.

## **TRANSFER OF SHARES**

**9.** All transfers or shares may be effected by transfer in writing in the usual common form, underhand only.

**10.** The instrument of transfer of a share shall be signed by or on behalf of the transferor and transferee and the transferor shall be deemed to remain the.

holder of the share until the name of the transferee is entered in the register in respect thereof.

**11.** in their opinion is undesirable in the interests of the company to admit to membership. No transfer shall be registered for any reason thereof if the numbers would exceed the limit herein before prescribed.

**12.** The Directors may refuse to register any transfer of a share where the company has a lien on the share

### **ALTERATION OF CAPITAL**

**13.** The company may be ordinary resolution:

a) increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe;

b) consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares;

c) subdivide its shares or any of them into shares of smaller amounts than is fixed by the memorandum; so however that in the subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;

d) cancel shares at the date of the passing of the resolution on that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminished the amount of its share capital by the amount of the shares so cancelled.

**14.** The company may, subject to the act, by special resolution, reduce its share capital and any capital and any capital redemption fund in any manner as deemed necessary.

### **GENERAL MEETING**

**15.** Subject to the provision of section 133 of the act, General Meetings shall be held at least once in every calendar year at such time not being more than fifteen months after the holding of the last preceding General Meeting which shall be called " ordinary General Meetings" and all other meetings of the company shall be called Extraordinary General Meetings".

**16.** The Directors may, whenever they think fit, convene an Extraordinary General Meeting and they shall, on the request in writing of the holders of not less than one-tenth of the issued capital of the company, upon which all calls or other sums then due have been paid, forthwith proceed to convene an Extraordinary General Meeting and the provisions of Section 134 of the act shall apply

## **NOTICE OF GENERAL MEETING**

**17.** Subject to the provisions of section 135 of the act twenty-one day's notice at the least inclusive of the day for which the notice is given, specifying the place, the day and the hour of the meeting and in case of special business, specifying the nature of the business shall be given to such persons as are entitled, under the regulations of the company, to receive notice from the company, PROVIDED that with the consent of all the members entitled to receive notice of some particular meeting obtained in writing, such meeting may be convened by such shorter notice and in such manner as those members may think fit.

**18.** The non-receipt of a notice of a meeting by any member shall not invalidate the proceedings of any meeting.

## **DIRECTORS**

**19.** (a) Until otherwise determined by the Company in a general meeting, the Directors shall be not less than two and not more than 7

(b) The following persons shall be the first Directors of the Company:-

**1. MING NI**

**2. CHUNMEI NI**

**20.** The Directors shall be entitled to be repaid all travelling, hotel and other expenses incurred by them in and about the business of the company, including their expenses of travelling to and from the Board and Committee

Meetings or General Meetings.

**21.** There shall be no share qualification for Directors.

**22.** The remuneration of the Directors shall from time to time be determined by the company in General Meetings.

**23.** The Directors shall be entitled to be repaid all travelling, hotel and other expenses incurred by them in and about the business of the company, including their expenses of travelling to and from the Board and Committee

Meetings or General Meetings.

**24.** If any Director, being willing, shall be called upon to perform extra services for the purposes of the company, the company shall remunerate such Director by a fixed sum or percentage of profits or otherwise as may be determined by the Board and such remuneration may be either in addition to or in substitution for his reimbursement above provided.

## **DISQUALIFICATION OF DIRECTORS**

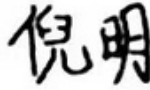
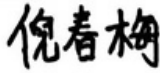
- 25.** The office of a Director shall ipso facto be vacated;
- a) if he is found lunatic or becomes of unsound mind;
  - b) if he becomes bankrupt or compounds with his creditors;
  - c) if he absents himself from the meetings of the Directors for two consecutive meetings or which notice was duly sent to him, without special leave of absence by the Directors resolve that his office be vacated;
  - d) if by Extraordinary Resolution, he is removed from office;
  - e) if by notice in writing to the Secretary, at the registered office of the company, he resigns his office;
  - f) if he shall, pursuant to the act, be prohibited from acting as Director

## **THE SEAL**

**26.** The seal shall not be affixed to any instrument except by the authority of a resolution of the Directors and shall be so affixed in the presence of at least one director and the Secretary or some other person approved by the Directors, both of whom shall sign every instrument to which the seal is affixed in their presence

## **AUDIT**

**27.** The company in General Meeting shall appoint Auditors of the company and their tenure and duties shall be regulated in accordance with the act Upon the construction or meaning of any Article herein contained or any act, matter or thing made or done or omitted to be done or with regards to the rights or liabilities arising hereunder or arising out of the relations existing between the parties by reasons of these Articles or the ordinance, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three (3) arbitrators, one to be appointed by each party, and in the event of failure to agree within thirty (30) days the procedure laid down in the Arbitration Act ( Cap. 15) or any existing statutory modifications or re-enactments thereof shall apply

Name, addresses and Description of subscribers	Share Taken	Signature
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Signature: 

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