

**THE COMPANIES ACT, CAP. 212**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**AKT ENGG & FLOWCONTROL COMPANY LIMITED**

**INCORPORATED .....DAY OF .....2024**

Drawn by:

**ANEESH KUMAR THANKAVELU (SUBSCRIBER)**

GANDA TOWER, FLAT NO 804

SHARJAH, UNITED ARAB EMIRATES

**THE COMPANIES ACT, CAP. 212**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**

**OF**

**AKT ENGG & FLOWCONTROL COMPANY LIMITED**

1: The name of the company is AKT ENGG & FLOWCONTROL COMPANY LIMITED

2: The registered Office of the company will be in the United Republic of Tanzania.



3: The Objects for the company is formed are:

- I. To engage in Sale of motor vehicle parts and accessories, Main activity
- II. To engage in Sale, maintenance and repair of motorcycles and related parts and accessories, Main activity
- III. To engage in Maintenance and repair of motor vehicles, Main activity
- IV. To engage in Sale of motor vehicles, Main activity
- V. To engage in Wholesale of other machinery and equipment, Main activity
- VI. To engage in Wholesale of agricultural machinery, equipment and supplies, Main activity
- VII. To engage in Construction of buildings, Main activity
- VIII. To engage in Construction of other civil engineering projects, Main activity
- IX. To engage in Other construction installation, Main activity
- X. To engage in Other manufacturing n.e.c., Main activity
- XI. To engage in Wholesale of construction materials, hardware, plumbing and heating equipment and supplies, Main activity
- XII. To engage in Freight transport by road, Main activity
- XIII. To engage in Sea and coastal freight water transport, Main activity
- XIV. To engage in Freight air transport, Main activity

- XV. To engage in Cargo handling, Main activity
- XVI. To engage in Other mining and quarrying n.e.c., Main activity
- XVII. To engage in Wholesale of solid, liquid and gaseous fuels and related products, Main activity
- XVIII. To engage in Retail sale of automotive fuel in specialized stores, Main activity
- XIX. To engage in Other transportation support activities
- XX. To engage in Urban and suburban passenger land transport
- XXI. To engage in Extraction of crude petroleum, Main activity
- XXII. To engage in Manufacture of other pumps, compressors, taps and valves, Main activity
- XXIII. To engage in Installation of industrial machinery and equipment, Main activity
- XXIV. To engage in Repair of transport equipment, except motor vehicles, Main activity
- XXV. To engage in Wholesale of metals and metal ores, Main activity
- XXVI. To engage in Support activities for other mining and quarrying
- XXVII. To engage in Extraction of natural gas, Main activity
- XXVIII. To engage in Support activities for petroleum and natural gas extraction, Main activity
- XXIX. To engage in Mining of iron ores
- XXX. To engage in Repair of other equipment


- 4: The Liabilities of Members is Limited
  
- 5: The Share capital of the company is Tshs. 264,000,000 divided into one hundred shares (100) Ordinary Shares of Tshs. 2,640,000 each with such rights, privileges and conditions respectively attached thereto as may from time to time be conferred by the regulations of the company with power to increase and reduce the capital for the time being and to divide the same in several classes and to attach thereto respectively such preferential deferred qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may from time to time be provided by the regulations of the company.

We, the several persons whose names and addresses are subscribed below and desire 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 respectively names.

Name and Address of Subscribers	Number of Shares Taken by Each Subscriber	Signatures of Subscribers
<b>ANEESH KUMAR THANKAVELU</b> GANDA TOWER, FLAT NO 804 SHARJAH, UNITED ARABS EMIRATES	80	
<b>JAMES THOMAS MWITA</b> P.O.BOX 123 GEITA, TANZANIA	20	

Dated at Dar es salaam on 28<sup>th</sup> day of November 2024

**WITNESS OF THE ABOVE SIGNATURES:**

Signature   
Name Karilo Mtembe Karilo  
Qualification Advocate  
Postal Address Dar es salaam



**THE COMPANIES ACT, CAP.212**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**AKT ENGG & FLOWCONTROL COMPANY LIMITED**  
**PRELIMINARY**

**1: IN THESE ARTICLES**

“DIVIDEND” Means the dividend declared by the company and includes bonus;

“MEMBER” Means the registered holder of a share or shares in the company stock.

“THE ACT” Means the Companies ACT, CAP. 212.

“THE REGISTER” Means the register of the members of the company.

“MONTH” Means the calendar Month.

“SHARES” Include stock except where a distinction between shares and stock is expressed or implied and a reference to any particular class of shares includes the particular class of stock corresponding to such class of shares.

“SHAREHOLDER” Includes Stockholder;

“PAID UP” Includes credited as paid up.

“THE SEAL” Means the common seal of the company.

“SECRETARY” Means any Person appointed to perform the duties of the secretary of the company.

“YEAR” Means calendar year.

All masculine pronouns and any variations shall be deemed to refer to the masculine, feminine singular or plural as the identity of the person(s) may require

Words denoting the singular include the plural and vice versa.

Words denoting persons include corporations, companies, firms, co-operative societies and the like.

Expressions referring to writing shall unless the contrary intention appears, be construed as including

references to printing, lithography, photography, and, other modes of presenting 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 ordinance of any statutory modification thereof in force at the date at which

these articles became binding upon the company.

2: The Regulations contained in Table "A" in the first schedule to the Companies Act, (CAP.212) shall not apply to the Company.

### **SHARE CAPITAL AND SHARE**

3: The Company shall be private and accordingly:

- (i) Right to transfer of shares in a restricted manner as prescribed hereinafter:
- (ii) The Number of members of the Company (exclusive of persons who are in the employment of the Company and persons who were formerly in the employment of the Company and while in such employment have continued after the termination of such employment to be members of the Company is limited to fifty. PROVIDED that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this article be treated as a single member.
- (iii) Any invitation to the Public to Subscribe for any shares or debentures of the Company is PROHIBITED.
- (iv) The Company shall NOT have power to issue share warrants of bearer.

4: The share capital of the Company is Tshs 264,000,000 divided into one hundred shares (100) shares of Tshs 2,640,000 each. Class "A" shareholders shall enjoy all decision-making power and benefit from dividends while class "B" shareholders shall only benefit from dividends but shall have NO rights on Company policy and management decisions.

5: 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 the existing shares, any share may be issued with such preference, deferred or other special rights of which it has been received, at such rate as the member paying such sum and the directors agree.

## **TRANSFER AND TRANSMISSION OF SHARES**

6: The instrument of transfer of any shares shall be executed by or on behalf of the transferor and the transferee, and the transferor shall be deemed to remain a holder of the share or shares until the name of the transferee is entered in the register of members in respect thereof.

7: Subject to the restrictions of these regulations as may be applicable, any member may transfer all or any of his shares by instrument in writing in the following form, or in any usual or common form which the directors shall approve.

“I.....of.....In consideration of Tanzania Shillings.....Paid to me by.....(hereinafter called “the said transferee”) do hereby transfer to the said transferee the share or shares numbered.....in the undertaking called AKT ENGG & FLOWCONTROL COMPANY LIMITED, to hold unto the said transferee, do hereby agree to take the said share or shares subject to the conditions aforesaid.

As witness to the Signatures our hands the.....day of.....20.....

Witness to the Signature of:

8: The directors may in their absolute discretion decline to register any transfer of shares to a person not being already a member of the Company, and may also decline to register any transfer of shares on which the Company has a lien. The directors may also suspend the registration of transfers during the fourteen days immediately preceding the ordinary general meeting in each year. The directors may decline to recognize any instrument of transfer unless:

(i) A fee not exceeding Five Thousand Tanzania Shillings is paid to the Company in respect thereof.

(ii) The instrument of transfer is accompanied by the certificate of the share to which it relates, and such other evidence as the directors may reasonably require showing the right of transferor to make the transfer.

(iii) The instrument of transfer is in respect of ONLY one class of shares.

- 9: A member of unsound mind, or in respect of who an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on poll, by his committee or other legal guardian appointed by the court, and any such committee or other legal guardian may, on a poll, vote by proxy.
- 10: No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
- 11: On a poll, votes may be given personally or by proxy; provided that no company shall vote by proxy as long as a resolution of its directors in accordance with the provisions of section 116 of the Act is in force.
- 12: The instrument appointing the 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 seal or under the hand of an Officer or attorney duly authorized. A proxy need not be a member of the Company.
- 13: The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or notarial certified copy of that power or authority shall be deposited at the registered office of the Company not less than forty-eight hours before the time for holding a meeting or adjourning the meeting, at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
- 14: An instrument appointing a proxy may be in the following form, or any other form which the directors shall approve:

**AKT ENGG & FLOWCONTROL COMPANY LIMITED**

I.....of.....  
 .....being a member of AKT ENGG &  
 FLOWCONTROL COMPANY LIMITED, hereby  
 appoint.....of.....  
 .....as my proxy to vote for me and on my behalf at the (ordinary  
 or extraordinary, as the case may be) general meeting of the Company to  
 be held on.....the day  
 of.....20.....and at any adjournment thereof.  
 Signed this..... day of.....20.....

- 15: The instrument appointing a proxy shall be deemed to confer authority to demand or joint in demanding a poll.

## **BORROWING POWERS**

- 16: The Directors may from time to time in their discretion raise or borrow and secure for the purpose of the Company's business such sum of money as they think appropriate.
- 17: The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its uncalled capital for the time being, or by the issue at such price as they may think appropriate, or bonds or debentures either charged upon the whole or any part of the property and assets of the Company or not so charged or in such other way as the Directors may think expedient.

## **MEETINGS**

- 18: A General Meeting of the Company shall be held at least once in every calendar year at such time (not being more than fifteen months after holding of the preceding general meeting) and at such place as may be determined by the Directors. Such general meeting shall be called "Ordinary General Meeting" and all other meetings of the Company shall be called "Extraordinary General Meetings".

## **VOTE OF MEMBERS**

- 19: On a show of hands every member present in person shall have one vote. On a poll every member shall have one vote ONLY for the shares of which he is holder.
- 20: No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

## **CORPORATION ACTING BY REPRESENTATIVE AT MEETINGS**

- 21: 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 appropriate to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorized 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**

- 22: Unless and until otherwise determined by the Company by ordinary resolution, the number of Directors (excluding alternate directors) shall NOT be less than TWO and NOT more than FIVE.
- 23: The first Directors of the Company shall be:  
**A. ANEESH KUMAR THANKAVELU**  
**B. JAMES THOMAS MWITA**
- 24: The Company may from time to time by ordinary resolution increase or reduce the number of Directors.
- 25: The Company may by extraordinary resolution remove any Director and may by ordinary resolution appoint another person in his position, and without prejudice to the powers of the Directors under article 91, the Company in a General Meeting may appoint any person to be a director either to fill a casual vacancy or as an additional Director.
- 26: (i) The Remuneration of the Directors shall from time to time be determined by the Company in general meetings
- (ii) In addition to their usual remuneration, the Directors shall also be paid such travelling, hotel, and other expenses as may be reasonably incurred by them in exercising their duties, including any such expenses incurred in connection with their attendance at meetings of Directors and General Meetings of the Company.
- 27: Any Director who serves on any committee or who devotes special attention to the business of the Company, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.

### **ALTERNATE DIRECTORS**

- 28: Board of Directors shall have power to nominate any person to act or attend as Alternate Director during his absence or during his 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.
- 29: Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be TWO Directors personally present.

### **DISQUALIFICATION OF DIRECTORS**

- 30: The Office of the Director shall be vacated if the Director:
- (i) Becomes Bankrupt; or
  - (ii) Is found to be lunatic or becomes of unsound mind; or
  - (iii) Resigns his Office by Notice in writing to the Company; or
  - (iv) Absents himself from meetings of the Directors for a period of six months without special leave of absence from the other Directors.

### **SECRETARY**

- 31: The Board of Directors shall appoint the Secretary for such terms and conditions as it may think appropriate, and the board of Directors may remove any secretary so appointed.

### **DIVIDENDS AND RESERVES**

- 32: The Company may in its general meeting declare dividends but NO dividends shall exceed the amount recommended by the Directors.
- 33: The Directors may from time to time pay the members such interim dividends as appear to the Directors to be justified by the profits of the Company.
- 34: No dividends shall be paid otherwise than out of profits.

- 35: The Directors may before recommending any dividend set aside out of the profits of the Company such as they think appropriate as reserve or reserves which shall at the discretion of the Directors be applicable for meeting contingencies or for equaling dividends or for any other purpose to which the profits of the Company may be properly applied and pending such applications may in the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors from time to time think appropriate.

### **INDEMNITY**

- 36: Every Director, Managing Director, Secretary, Auditor, Agent, and other Officers 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.

### **SEAL**

- 37: 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 a Director and of the Secretary or such other person as the Directors may appoint for the purpose and the Director and the Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

### **ALTERATION OR ADDITION OF ARTICLES**

- 38: Subject to the provisions of the Act and those of the Memorandum of Association, the Company may by Special Resolution make alteration or addition to the articles of Association and such alteration or addition so made shall be as valid and effectual as is originally contained in these articles and be subject in this manner to alteration by special resolution.

### **WINDING UP**



- 39: If the Company shall be wound up, the assets remaining after payment of debts and liabilities of the Company and the costs of the liquidation shall be applied; first in repaying to the members the amounts paid up or credited as paid upon the shares held by them respectively, and the

balance, if any, shall be distributed among the members in proportion to the number of shares held by them respectively, PROVIDED ALWAYS that the provisions hereof shall be subject to the rights of all holders of shares, if any issued upon special conditions.

- 40: With the sanction of the Extraordinary Resolution of the Shareholders any part of the assets of the Company be divided between the members of the Company in specie or may be vested in trustees for the benefit of such members and the liquidation of the Company may be closed and the Company dissolved so that NO member shall be compelled to accept any shares whereon there is any liability.


### **DISAGREEMENTS**

- 41: If and whenever any disagreement or difference shall arise between the Company and any of 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 there under or arising out of the relation existing between the parties by reason of these articles of the Act, such differences shall be referred to a court of law within the United Republic of Tanzania.
- 42: If Directors are unable to decide by majority any question relating to any change in policy of the Company, they shall refer the matter to the Registrar of Companies at Business Registration and Licensing Agency, (BRELA), his decision on the matter will be conclusive.  
Furthermore, if the Directors are unable to decide by majority any question relating to the winding up of the Company, they shall refer the matter to the court of law.

Name and Address of Subscribers	Number of Shares Taken by Each Subscriber	Signatures of Subscribers
<b>ANEESH KUMAR THANKAVELU</b> GANDA TOWER, FLAT NO 804 SHARJAH, UNITED ARABS EMIRATES	80	
<b>JAMES THOMAS MWITA</b> P.O.BOX 123 GEITA, TANZANIA	20	

Dated at Dar es salaam on 28<sup>th</sup> day of November 2024

**WITNESS OF THE ABOVE SIGNATURES:**

Signature   
Name Karilo Mleme Karilo  
Qualification Advocate  
Postal Address Dar es salaam

