

**THE COMPANIES ACT 2002**  
**(CAP 212)**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM**  
**AND**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**GURNAH BROTHERS CO. LIMITED**

Incorporated the..... day.....2019

**Drawn by:**  
**FAT-HI ALLY GURNAH**  
**(Subscriber)**  
**P.O. Box 15688,**  
**Dar es Salaam, Tanzania.**

THE COMPANIES ACT (CAP. 212 2002)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

GURNAH BROTHERS CO. LIMITED

1. The name of the company is "Gurnah brothers co. Limited".
2. The registered office of the Company is in  Tanzania.
3. The objects for which the Company is established are as follows:
  - (1) To carry on the business of wholesale, retail and general suppliers of electronics goods including computers and other communication devices, copiers, till machines, automated transaction machines, tax registers and electronics medical machines.
  - (2) To carry on the business of sell, manufacture, distribute, and deal in gas accessories and gases of all kinds, both wholesale and retail, and to transact every kind of agency business.
  - (3) To carry on the business of general merchants, sell, manufacture, distribute, and deal in goods, stores, and consumable articles of all kinds, both wholesale and retail, and to transact every kind of agency business.
  - (4) To import, export, sell, market, store, transport, pack, process, preserve and generally deal in all manners possible with agricultural and food products, agricultural commodities and agricultural inputs, chemicals, machinery, equipment, requisites and necessities of all kinds and descriptions and to act as promoters, agents, and salesmen of the producers and manufacturers of the same.
  - (5) Carry out business of clearing and forwarding of goods
  - (6) To carry on business of consultants, manage, offer training, oversee and advise on matters related to objects of the company.

to subsidize, grant special rights to, or otherwise assist, support, protect and encourage all persons and companies engaged or proposing to engage therein.




(57) To do all or any of the things aforesaid, either alone or in conjunction with others, and either by the Company itself or by sub-contractors or agents or otherwise and either in the United Republic of Tanzania or elsewhere.

(58) Generally, to do all such things as may appear to be incidental or conducive to the attainment of any of the above objects of the Company.

4. The liability of the members of this Company is limited.

5. The share capital of the Company is One Hundred Million Tanzanian Shillings (TZS. 100,000,000/=) divided into One hundred (100) shares of One Million Tanzanian Shillings (TZS. 1,000,000/=) each, with power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any reference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions, and so that unless the condition of issue shall otherwise expressly declared, every issue of shares, whether declared to be preference or otherwise, shall be subject to the powers hereinbefore contained.


We, the several persons whose names and addresses are subscribed below, are desirous of being formed 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:

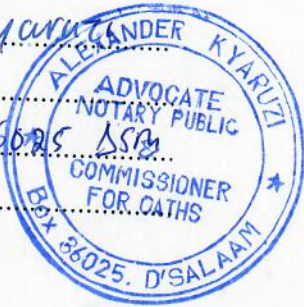
Names, Addresses, and Description of Subscribers	Number of shares taken by each Subscriber	SEAL
FAT-HI ALLY GURNAH P.O BOX 15688, DAR ES SALAAM	34	
ABUBAKAR ABDULRAHMAN GURNAH P.O BOX 15688, DAR ES SALAAM.	33	
WALID ALLY ABDALLAH P.O BOX 15688, DAR ES SALAAM.	33	

Dated at Dar es Salaam this 19 day of JUN 2019

*Witness* to the above signatures

Name :  
Signature :  
Postal Address :  
Qualification :

Alexander Kyaruzi  
  
P.O BOX 36025 DSA  
Advocate



**ARTICLES OF ASSOCIATION**  
**OF**  
**GURNAH BROTHERS CO. LIMITED**

**PRELIMINARY**

1. In these articles:

"the Act" means the Companies Act (Cap. 212) of the Laws of Tanzania

"the Seal" means the Common Seal 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 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 Table A of the First Schedule to the Act shall not apply to the Company.

3. The Company is a private company and accordingly: -

(a) The right to transfer shares is restricted in the manner hereinafter prescribed.

(b) The number of members of the Company (exclusive of the persons who are in the employment of the Company and of persons who, having been formerly in 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 Article be treated as a single member.

(c) An invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

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

4. The share capital of the Company is One Hundred Million Tanzanian Shillings (TZS. 100,000,000/=) divided into One hundreds (100) shares of One million Tanzanian Shillings (TZS. 1,000,000/=).
5. The shares of the Company shall be under the control of the Board of Directors and shall be subject to the provisions, if any, in that behalf of the Act and the Memorandum of Association and without prejudice to any special rights previously conferred on the holders of existing shares or class of shares, may be issued with such referred, differed 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 special resolution determine, and any preference share may, with the sanction of a special resolution, be issued on the terms that it is, or at the option of the Company is, liable to be redeemed.

### SHARE CAPITAL

6. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply.
7. Every person whose name is entered as a member in the register of members shall, without payment, be entitled to a certificate under the Seal of the Company specifying the share or shares held by him or such body and the amount paid up thereon, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.
8. The Company shall be entitled to treat the person whose name appears upon the Register in respect of any share or shares as the absolute owner thereof and shall not be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such share or shares whether or not it shall have express or other notice thereof.
9. If a share certificate is defaced, lost or destroyed it may be renewed on payment of such fee, if any, not exceeding Tanzanian Shillings fifteen thousand, and on such terms, if any, as to evidence and indemnity as the Directors think fit.

### LIEN

10. (i) 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

or instalment as is unpaid serve a notice on him requiring payment of so much of the call or instalment is unpaid together with any interest which may have accrued.

27. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of the notice) on or before which the payment required by the notice is to be made and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.
28. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect; and such forfeiture shall extend to any share so forfeited not actually paid at the date of the said notice.
29. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.
30. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, the forfeiture notwithstanding, remain liable to pay to the Company call moneys which, at the date of the forfeiture, were presently payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company receives payment in full of the nominal amount of the shares.
31. A statutory declaration in writing that the declarant is a Director of the Company, and that a share in the Company has been duly forfeited or expropriated on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or expropriation, sale or disposal of the share.
32. The provisions of these articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, become payable at a fixed time, whether on account of the amount of the shares, or by way of premium as if the same had been payable by virtue of a call duly made and notified.

#### **CONVERSION OF SHARES INTO STOCK**

33. The Company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.

54. If a poll is duly demanded 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 demanded.
55. In case of an equality of votes whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a casting or second vote.
56. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman directs.
57. An ordinary resolution of the Company determined on without any general meeting and evidenced by writing under the hands of all the Directors or a sole Director and of members of the Company holding in the aggregate three-fourths of the issued shares of the Company shall be as valid and effectual as an ordinary resolution duly passed at a general meeting of the Company.

#### VOTES OF MEMBERS

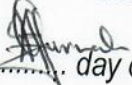
58. On a show of hands every member present in person shall have one vote. On a poll every member shall have one vote for each share of which he is the holder. On a poll votes may be given either personally or by proxy.
59. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of votes of the other joint holders, and for that purpose, seniority shall be determined by the order in which the names stand in the register of members.
60. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, or *curator bonis*, appointed by the court, and any such committee, *curator bonis*, or other person may, on a poll, vote by proxy.
61. 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.
62. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under the common seal or under the hand of an officer or attorney so authorised.
63. The instrument appointing a proxy and the power of attorney on 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 not less than seventy-two hours before the time for holding the meeting or adjourned 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.

64. An instrument appointing a proxy may be in the following form, or in any other form which the Directors shall approve:

*GURNAH BROTHERS CO. LIMITED'*

*I,..... being a member of GURNAH BROTHERS CO. LIMITED do hereby appoint.....of....as my proxy to vote for me and on my behalf at the Annual/Extraordinary General Meeting of the Company to be held on the.....day of....., Year..... and at any adjournment thereof.*

Signed this  day of .....

*(Signature of Member)"*

65. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to be its representative at any such meeting he represents as the Corporation could exercise if it were an individual member of the Company.




**BOARD OF DIRECTORS**

66. Unless and until the Company in general meeting shall otherwise determine, the number of Directors shall be not less than two or more than five. The first Directors of the Company shall be:
1. Fat-hi Ally Gurnah
  2. Abubakar Abdulrahman Gurnah
  3. Walid Ally Abdallah
67. The remuneration of the Directors shall from time to time be determined by the Company in general meeting.
68. In addition to their usual remuneration the Directors shall also be paid such travelling, hotel and other expenses as may reasonably be incurred by them in the execution of their duties, including any such expenses incurred in connection with their attendance at meetings of Directors.

69. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in getting up and registering the Company, and may exercise all such powers of the Company as are not, by the Act, or by these Articles, required to be exercised by the Company in general meeting, subject, nevertheless, to any regulation of these Articles, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
70. The Directors may from time to time appoint one or more of their number to the office of Managing Director or may appoint any person or body corporate to manage the Company for such term and at such remuneration as they may think fit, and they may entrust to and confer upon the said Managing Director(s) or power to make calls, forfeit shares or issue debentures. The appointment of a Managing Director shall terminate *ipso facto* if he ceased for any reason to be a Director.
71. The Board of 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 committee of the Directors;
  - (c) of all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors; and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept that purpose.


#### **DISQUALIFICATION OF DIRECTORS**

72. The office of Director shall be vacated if the Director:
- (a) without the consent of the Company in general meeting holds any other office of profit under the Company except that of Managing Director or Manager; or
  - (b) becomes bankrupt; or
  - (c) becomes prohibited from being a Director by reason of any order made under relevant Sections of the Act; or
  - (d) is found lunatic; or
  - (e) resigns his office by notice in writing to the Company;

Names, Addresses, and Description of Subscribers	Number of shares taken by each Subscriber	SEAL
FAT-HI ALLY GURNAH P.O BOX 15688, DAR ES SALAAM	34	
ABUBAKAR ABDULRAHMAN GURNAH P.O BOX 15688, DAR ES SALAAM.	33	
WALID ALLY ABDALLAH P.O BOX 15688, DAR ES SALAAM.	33	

Dated at Dar es Salaam this 19 day of Jun 2019

Witness to the above signatures

Name : Alexander Kyaruzi  
 Signature :   
 Postal Address : P.O Box 36025 DSW  
 Qualification : Advocate

