

THE COMPANIES ACT, 2002

(CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

QFK ENTERPRISES COMPANY LIMITED

Incorporated this day of 2021

DRAWN BY:

WILLIAM MGWENO (ADVOCATE),

P.O. BOX 41025,

DAR ES SALAAM.

THE COMPANIES ACT, 2002



(CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
QFK ENTERPRISES COMPANY LIMITED

1. The name of the company is **QFK ENTERPRISES COMPANY LIMITED**.
2. The registered office of the company will be in the **UNITED REPUBLIC OF TANZANIA**.
3. The objects for which the company is established are: -
 - (a) 4510 – Sale of motor vehicles Main
 - (b) 4530 – Sale of motor vehicle parts and accessories Main
 - (c) 4520 – Maintenance and repair of motor vehicles
 - (d) 4620- Wholesale of agricultural raw materials and live animals
 - (e) 4659 – Wholesale of other machinery and equipment Main
 - (f) 4552- Wholesale of electronic and telecommunication equipment and parts
 - (g) 4690- Non-specialized wholesale trade Main
 - (h) 6622– Activities of insurance agents and brokers
 - (i) 9609- Other personal service activities
4. The liability of the members is **LIMITED**.
5. The authorized share capital of the company at the date of registration of this Memorandum of Association is **Tanzanian Shillings FIVE MILLION (TSH. 5,000,000/=)** only, divided into **ONE HUNDRED (100) Ordinary Shares of Tanzanian Shillings FIFTY THOUSAND (TSHS. 50,000/=)** each, with power for the company to increase or reduce such capital, and to issue any part of its capital, original or increased, with or without any preference, priority, or special privilege, or subject to any postponement of rights, or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preferential or otherwise, shall be subject to the power hereinbefore contained.

We, the several persons whose names, address and description are subscribed below are desirous of being formed into 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 out opposite our respective names.

S/No	Names, Addresses and Description of Subscriber	Number of Shares	Signature of Subscriber
1.	KASSIM HAMZA MAFUA, Kisiju Street, Morogoro Road, Plot No. 13B, Block No. X P.O. Box 90473 DAR ES SALAAM	70	
2.	AMIRI JUMANNE SALIM Makongo juu Street, Makongo Road, Plot No. 23, Block No. 40, P.O. Box 23394, DAR ES SALAAM	30	

Dated at Dar Es Salaam this 08 day of NOVEMBER 2021.

Witness to the above signatures:

Name: WILLIAM MGWENO

Signature: 

Postal Address: 41025 DAR-ES-SALAAM

Designation: COMMISSIONER FOR OATHS



**THE COMPANIES ACT, 2002
(CAP. 212)**

COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION
OF
QFK ENTERPRISES COMPANY LIMITED**

INTERPRETATION

1. In these regulations: -

“The Act” means the Companies Act, 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.

“Secretary” means any person appointed to perform the duties of the Secretary of the Company.

“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, lithograph, photograph, and other modes of representing or reproducing words in a visible form; and

Unless the context otherwise requires, words or expression 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 on the company; and

Provided that the Regulations contained in Table “A” in the First Schedule of the Companies Act, 2002 shall apply to the company save for so far as they are excluded or varied hereby.

PRIVATE COMPANY

2. The Company is a private company, and accordingly: -

- (a) The right to transfer share is restricted in manner hereinafter prescribed.
- (b) The number of Members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company, were while in such employment, and have continued after the determination of that 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, they shall for the purpose of this regulation be treated as a single member.
- (c) Any invitation of the public to subscribe for any share or debentures of the Company is prohibited.
- (d) The Company shall not have power to issue shares warrants to bearers.

SHARE CAPITAL AND VARIATION OF RIGHTS

3. The initial share capital of the company is **Tanzania Shillings Five Million (Tshs. 5,000,000/=)** divided into **100 Shares** of **Tanzania Shillings Fifty Thousand (Tshs. 50,000/=)** each.
4. The shares of the company shall be under the control of the Board of Directors and subject to the provisions of this Memorandum of Association, and without prejudice to any special rights previously conferred on the holders of the existing shares or class of shares, any shares may be issued with such preferred, 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 special resolution determine.
5. Any shares may with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company, are liable to be redeemed on such terms and in such manner as the company before the issue of the shares may special resolution determine.
6. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise proved by the terms of issued of the shares of that class) may, whether or not the company is being wound up, 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 a special resolution passed at separate General Meeting of the holders of the shares of the class. To every such separate General Meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Regulations relating to general meetings shall *mutatis mutandis* apply.
7. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except as otherwise provided by the articles or by law) any other rights or interests in respect of any share except an absolute right to the entirety thereof in the registered holder.

SHARE CERTIFICATE

8. Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid thereon. In respect of a share of 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 joint holder shall be sufficient delivery to all joint holders.
9. If a share certificate is defaced, lost or destroyed it may be renewed on payment of such fee, if any, not exceeding Tanzanian Ten Thousand Shillings, on such terms, if any, as to evidence and indemnity as the Directors think fit.

LIEN

10. 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 shares, and the company shall also have a first and paramount lien on all shares standing registered in the name of any person for all monies presently payable by him of his estate to the company, but the Directors may at any time declare any shares to be wholly or in part exempted from the provisions of this article.

Provided that, the lien hereto conferred shall attach to all shares registered in the name of any person indebted or under liability to the Company whether he be the sole registered holder or be one of the several joint holders. The Company's lien, if any, on share shall extend to all dividends payable thereof.

11. The Directors may make arrangements on the issuance of shares for a difference between the holders in the amount of calls to be paid and in the times of payment.
12. The Directors may, if they deem fit, receive from any member who is willing to advance all or any part of the monies uncalled and unpaid upon any shares held him, as a payment in advance of calls which shall extinguish, as far as the same shall extend, the liability upon the shares in respect of which it is advanced and upon all or any of the moneys so advanced may (until the same would, but for such advance become presently payable) pay interest at such a rate (not exceeding, without the sanction of the Company in general meeting, six percent) as may be agreed upon between the member paying the sum in advance and the Directors.
13. The Company may sell, in such a manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of twenty – eight days after a notice in writing stating and demanded payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the shares, or the person entitled by reason of his death bankruptcy to the shares.
14. For giving effect to any such sale the Directors may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see the application of the purchase, nor shall his title to the shares be affected by any irregularity or invalidity in proceedings in reference to the sale.
15. The proceeds of the sale shall be applied in payment of such part of the amount in respect of which the lien exists as is presently payable and residue shall be held (subject upon the shares prior to the sales) by the Company on behalf of the person entitled to the shares as the date of the sale.

CALL ON SHARES

16. The Directors may, subject to any condition of allotment, from time to time make calls upon members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or premium), provided that (except as otherwise fixed by conditions of allotment) no such call shall be payable at less than twenty-one (21) days from the day appointed for payment of the last call; and each member (subject to being given at least fourteen (14) days' notice specifying the time or times and place of payment) pay to the company at the time or times and place so specified, the amount called on his/her shares.

17. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed and may be revoked or postponed as the directors may determine.
18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
19. If a sum called in respect of a share is not paid before or on the day appointed for the payment thereof, the person from whom the sum is due shall pay interest on the amount unpaid at the rate of ten percent (10) per annum from the day appointed for the payment thereof to the actual payment, but the Directors shall be at liberty to waive payment of that interest wholly or in part.
20. The provisions of these Regulations as to the liability of joint holders and as to payment of interest shall apply in the case of no payment or any sum which by the terms of issue of share, becomes payable at a fixed time, whether on the account of the amount of the share, or by way of premium as if the same had become payable by virtue of a call duly made and notified.
21. The Directors may if they think fit, receive from any member willing to advance the same all or any part of the money unpaid from the shares held by him beyond the sums actually called upon thereon as a payment in advance of calls which shall extinguish, so far as the same shall extend the liability upon the shares in respect of which it is advanced, and the Company may pay interest upon the money so received, at such rate as the member paying such sum and the Directors agree.

FORFEITURE OF SHARE

22. If a member fails to pay any call or instalment of call on the day appointed for payment thereof, the directors may at any time thereafter during such a time as any part of such call or instalment remained unpaid, serve a notice on him requiring payment of such amount together with any interest which may have accrued.
23. The notice shall name a further day (not earlier than the expiration of fourteen (14) 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 call will be liable to be forfeited.
24. 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.
25. 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 term as the directors think fit.
26. A person whose share have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding that fact, remain liable to pay to the company all money which at the date of the forfeiture, were presently payable by him to the company in respective of the shares, but liability shall cease if and when the company receives payment in full of the nominal amount of the shares.
27. A statutory declaration in writing by a director of the company that declaring a share in a company has been duly forfeited 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 shares on any sale or disposition thereof and may execute a transfer of shares 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 the application of the purchase money, if any, nor shall his title to the share be effected by any irregularity, or invalidity in the proceedings in reference to the forfeiture, expropriation, sale or disposal of the shares.

28. The provisions of these articles as to forfeiture shall apply in the case of no payment of any sum which by the terms of issue of a share, because payable at a fixed time, or by way of premium as if the same had been payable by virtue of a call duly made and notified.

TRANSFER OF SHARES

29. The right to Members to transfer their shares shall be restricted as follows: -
- (a) No share shall be transferred to a person who is not a member so long as any member or any person selected by the directors as one who it is desirable in interest of the company to admit to membership.
 - (b) Every shareholder or trustee in bankruptcy or person who may desire to sell or transfer any such share shall give notice in writing to the directors that he desires to make such sale or transfer. Such notice shall constitute the Board of Directors of the company as a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the company.
 - (c) Upon price of such shares being agreed on or determined as per clause (b) above, the Board shall forthwith give notice to the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such shares, inviting the person to whom notice is sent to state within 30 days from the date of such notice whether he is willing to purchase any, if so what maximum number of shares. At the expiration of such thirty (30) days' notice, the Board shall apportion such shares amongst the shareholder, (if more than one) who shall have expressed their desire to purchase the same and as far so may be promoted according to the number of shares already held by them respectively or if there be only one such shareholder, the whole of such shares be sold to him, provided that no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.
 - (d) Upon such allocation being made, and in the event where any member of the company offered and agreed to purchase the shares, the payment of the price to transfer the shares to the transferee(s) shall be effected accordingly by the Transferor, and if purchasing member defaults in so doing the chairman for the time being of the board of directors of the company or one of the directors duly nominated by resolution of the Board for that purpose, shall forthwith be deemed to be the duly appointed attorney of the transferor with full power to execute, complete and deliver in the name and on behalf of the transferor, a transfer of the shares to the purchasing member and the Board may receive and give a good discharge for the purchase money on behalf of the transferor and enter the name of purchaser into the register of members as holder by transfer of the shares purchased by him.
 - (e) In the event of whole or any lot or share offered through the board as provided by this Articles, the transferor may at any time within six calendar months after the expiration of the said period of thirty days after the date of the notice given by the Board to the Members, transfer the shares not so sold to any person (subject to this Articles and at any price.

30. Subject to the provisions hereinafter contained, shares in the Company shall be transferable by written instrument in the common form hereunder provided signed by both Transferor and Transferee, and unless the share is fully paid up, by or on behalf of the transferee, the Transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of Members in respect thereof.

"I, AB of in consideration of the sum of Tshs paid to me by CD of (hereinafter called the Transferee") do hereby transfer to the said transferee the share or shares numbered in the undertaking called "**QFK ENTERPRISES COMPANY LIMITED**" to hold unto the said transferee, subject, to the several conditions. On which I hold the same; and I, the said transferee do hereby agreed to take the said share or shares subject to the conditions aforesaid. In witness whereof, we have herein set our hands this day of 20..... Witness to the signatures of, etc."

31. The Directors may in their absolute discretion may decline to register any transfer of shares to a person of whom they do not approve not being already a member of the Company, and may also decline to register transfer of shares on which the company has a lien. The directors may also suspend the registration of transfers during the period of fourteen (14) days immediately preceding the Annual General Meeting in each year. The directors may also decline to recognize any instrument of transfer unless: -
- (i) A fee not exceeding ten thousand shillings is paid to the company in respective thereof; and
 - (ii) It is lodged at the office or such other place as the directors may appoint; and
 - (iii) The instrument of transfer is accompanied by the certificate of the shares to which it relates and such other cogent evidences as the directors may reasonably require, showing the right of transferor to make the transfer; and
 - (iv) it is in respect of only one class of share; and
 - (v) it is in favour of not more than four transferees.
32. If the Directors refuse to register a transfer of any shares, they shall, within two months of the date of which the transfer was lodged with the Company, issue to the transferee a notice of the refusal.
33. The registration of transfers of shares or any transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.

TRANSMISSION OF SHARES

34. In case of the death of a member, the legal representative of a deceased holder of a share shall be the only person recognized by the company as having any title to the share(s) and in case of a share registered in the name of two or more holders, the survivors or the legal representative of the survivor, shall be the only person recognized by the Company as having any title to the share(s) but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.

35. Any person becoming entitled to a share in a consequence of the death or bankruptcy of a member shall upon such evidence being produced as may from time to time properly required by the Directors, have the right, either to be registered as a member in respect of the share or instead of being registered himself, to make such transfer of the share as deceased or bankrupt person could have made, but the directors shall in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or bankrupt person before the death or bankruptcy.
36. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

CONVERSION OF SHARES INTO STOCK

37. The Company may by ordinary resolution convert any paid-up share into stock and reconvert stock into paid-up shares of any denomination.
38. The holders of stock may transfer the same, or any part thereof, in the same manner and subject to the same regulations, as and subject to which the shares from which the stock arose might, previously to conversion, have been transferred, or as near there to as circumstances admit; but the directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions for the minimum but minimum shall not exceed the nominal amount of shares from which the stock arose.
39. The holder of stock shall, according to the amount of the stock held by them, have the same rights, privilege and advantages as regards to dividends, voting at meetings of the company and other matters as if they held shares from which the stock arose, but not such privileges or advantage (except participation in the dividends and profits of the company) shall be conferred by any such adequate part of stock as would not, if existing in share, have conferred that privileges and advantage.
40. Such of regulation of the company as applicable to be paid-up shares shall apply to stock and the word "share" and "shareholder" there in shall include "stock" and stock holder".

ALTERATION OF CAPITAL

41. The company may from time to time by special resolution increase the share capital by such sum, to be divided into share of such amount, as the resolution shall prescribe.
42. Subject to any direction to the contrary that may be given by the resolution, sanctioning the increase of the share capital, all new share shall, before issuance, be offered to such persons as at the date of offer are entitled to receive a notice from the company of General Meeting, in proportion as nearly as the circumstances admit, to the amount of existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered and the same will be deemed to be declined, after the expiration of the time specified therein, or on receipt of intimation from the person to whom the offer is made that he declines to accept the shares offered. The directors may dispose of the same in such manner as they think most beneficial to the company. The directors may likewise so dispose of any new shares which (by reason of the ration

which the new shares bear to shares held by person entitled to an offer of new share) cannot, in the opinion of the directors, be conveniently offered under this Article.

43. The shares increased shall be subject to the same provisions, with reference to the payment of calls, lien, transfer, transmission and capital.
44. The company may by Special Resolution reduce the share capital and any capital redemption reserve fund in any manner and with, and subject to, any incident authorized and consent required by law.
45. The Company may by Ordinary Resolution: -
 - (i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (ii) sub-dividing its existing shares or any of them into shares of small amount than is fixed by the Memorandum of Association, subject, nevertheless, to the provisions of the Act.
 - (iii) cancel any shares which, at the date of the passing of the resolution have not been taken or agreed to be taken by any person.

GENERAL MEETING

46. Article 39 to 53 of Table "A" shall apply subject to the following variations.
 - (i) A General Meeting, Ordinary or Extraordinary may with the consent in writing of all members, be convened on a shorter notice than seven days or without notice.
 - (ii) Two Members, present either personally or by proxy shall form a quorum.
 - (iii) Any Ordinary Resolution passed by the directors without convening the General Meeting but evidenced by writing under the hands of majority of the directors of any issued shares of the company, shall be valid and effectual as an Ordinary Resolution duly passed at a General Meeting of the Company.
47. Annual General Meeting shall be held once every calendar year at such time (not being more than fifteen months after the holding of the last preceding General Meeting) and place as may be determined by the directors. In default of meeting so held, Annual General Meeting may be convened by any one member, in some manner as nearly as possible as that in which meetings are to be convened by the directors.
48. General Meetings other than the Annual General Meeting shall be called Extraordinary general meetings.
49. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and the said Extraordinary General Meeting shall also be convened of such requisition or in default may be convened by such requisitions, as provided by Section 134 of the Act.
50. If at any time, directors of company are not within Tanzania and sufficient capable of acting to form a quorum, any director or any one member of the company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

NOTICE OF GENERAL MEETING

51. Subject to the provision of Section 133 of the Act. The relating to the special resolutions, twenty one (21) days' notice at least (exclusive of the day of which the notice is served or deemed to be served but inclusive of the day for which notice is given) specifying

the place, the day and the hour of meeting and in case of special business, the general nature of the business, shall be given in the manner hereinafter mentioned, or in such other manner, if any as may be prescribe by the company in general meeting, to such persons as are, under the regulations of the company, but with the consent of all the members entitled to receive a notice of some particular meeting that may be convened by such shorter notice in such a manner as those members may think fit.

52. The accidental omission to give notice of a meeting or the non-receipt of the notice of a meeting by any member shall not invalidate the proceedings at any such meeting.

PROCEEDING AT THE GENERAL MEETING

53. All business shall be deemed special that is transacted at Extraordinary meeting, and all that is transacted at Ordinary Meeting, with exception of sanctioning dividend, the consideration of the accounts, balance sheets and the ordinary report of the directors and Auditors, the election of directors and other officers in place of these retiring by rotation, and the appointment and fix of remuneration of the Auditors.
54. No business shall be transacted at the General Meeting unless a quorum of members is present at the time when the meeting proceeds to business, save as herein otherwise provided, two members present in person or by proxy shall be a quorum.
55. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of a member or members shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, and, if at adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.
56. The Chairman, if any, of the Board of Directors shall presides as Chairman at every General Meeting of the company.
57. If there is no such Chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman, the Directors present shall elect one of them to be the Chairman of the meeting or if no director is present, or if none of the directors who are present is willing to act as Chairman, the present members shall choose one of their members to be Chairman of the meeting.
58. 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 the time to time and from place to place, but no business shall be transacted at any adjourned meeting from other than the business unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. 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.
59. At any general meeting any resolution put to the vote of the meeting shall be decided on a way of show hands, unless a poll is demanded (before or on the declaration of the result of the show of hands) by at least one member who is present in or by a proxy entitled to vote, if such a member, or members, together hold no less than fifteen per cent (15%) of the issued shares of the company. Unless a poll has been 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 less and an entry to that effect made in the minutes shall be conclusive evidence of the fact, the demand for poll may be withdrawn.

60. 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.
61. In the event of an equality of votes whether on a show of hands or a poll, the Chairman of the meeting shall have the casting vote in addition to his deliberative vote.
62. A poll demanded on the election of the Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any question shall be taken at such time as the Chairman of the meeting directs.
63. 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 the aggregate three-fourths ($\frac{3}{4}$) 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

64. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote. On a poll every member present in person shall have one vote for each share of which he/she is the holder. On a poll votes may be given either personally or by proxy.
65. 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 the votes of the other joint holder, and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
66. 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, curator bonus, or other person in the nature of a committee, or curator bonus appointed by the Court, and any such committee, curator bonus or other person may, on a poll vote by proxy.
67. 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.
68. The instrument appointing a proxy shall be in writing under the hands of the appointer or of his attorney duly authorized in writing, or if the appointer is a corporation, either under the common seal or under the hand of an officer or attorney so authorized.
69. 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 of authority shall be deposited at the registered office of the company not less than forty-eight hours (48 hours) before the time for holding the meeting, or adjourned meeting, or taking of the poll at which the person named in the instrument propose to vote, and in default the instrument of proxy shall not be treated as valid.
70. An instrument appointing a proxy may be in the following form, or in any other form which the Director shall approve.
71. The instrument appointing proxy shall be deemed to confer authority to demand or join in demanding a poll.
72. Any corporation which is a member of the company may by a 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 as corporation could exercise, if it were an individual Member of the Company.

BOARD OF DIRECTORS

73. The first directors shall be not less than two in number and shall be listed in the Memorandum and Articles of Association of the company. Unless and until otherwise determined by the company in a General Meeting by Ordinary Resolution, the number of Directors (excluding alternate Directors) shall not be less than two and not more than seven in number.
74. The following persons shall be the first Directors to the company: -
(1) KASSIM HAMZA MAFUA P.O. BOX 90473 DAR ES SALAAM
(2) AMRI JUMANNE SALIM, P.O. BOX 23394 DAR ES SALAAM
75. The shareholding qualification for the directors may be fixed by the company in General Meeting and unless and until so fixed, no qualification shall be required.
76. The quorum of Directors for transacting business shall, unless otherwise fixed by the company shall be two directors.
77. The Board of Directors shall cause minutes to be made in books for the purpose: -
- (i) of all appointments of officers made by the Directors;
 - (ii) of the names of the Directors present at each meeting of the directors and on any Committee of the Directors.
 - (iii) of all resolutions and proceedings at all meetings of the company and of the directors and of Committee 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 for that purpose.

APPOINTMET, REMOVAL AND REMUNERATION OF DIRECTORS

78. The company may by ordinary resolution appoint any person to be a director and determine the period for which he/she is to hold that position.
79. The company may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the total number of directors does not exceed the number fixed by or in accordance with these articles. A director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election.
80. The company may by ordinary resolution remove any director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the company and the director. Such removal shall be without prejudice to any claim the director may have for damages for breach of any service contract with the company.
81. The company may by ordinary resolution appoint another person in place of a director removed from office under the immediately preceding regulation, and without prejudice

to the powers of the directors under article 85 the company may by ordinary resolution appoint any person to be a director either to fill a vacancy or as an additional director.

82. The remuneration of the directors shall from time to time be determined by the ordinary resolution of company in general meeting, unless the resolution otherwise provides, such remuneration shall be deemed to accrue from day to day, and In addition to their usual remuneration's the directors shall also be paid such traveling, hotel and other expenses as may reasonably be incurred by them in the execution of their duties, including any such expenses incurred in attending and returning from meetings of the directors or any committee of the directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the company or otherwise in connection with the business of the company.

QFK ENTERPRISES COMPANY LIMITED
"I, of being a member of QFK ENTERPRISES COMPANY 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 20..... and/or at any adjourned thereof".
Signed and delivered at this day of, 20.....

ALTERNATE DIRECTOR

83. Each Director may in writing nominate or appoint any person who shall be approved by the majority of other directors, to be as alternate in his place during his absence from Tanzania or during his inability, to act as such director at any meeting of the directors. Such alternate Director shall be entitled to notice of meetings of the directors and to attend and vote thereat as a director when the person appointing him is not personally present, and where he is a director to have a separate vote on behalf of the director he is representing in addition to his own vote. A director may at any time in writing revoke the appointment of an alternate appointed by him. Every such alternate shall be an officer of the company and shall not be deemed to be the agent of the director appointing him. The remuneration of such an alternate shall be payable out of the remuneration payable to the director to the director appointing him, and the proportion thereof shall be agreed between them.
84. Each Director shall have the power to appoint another director or any other person approved by the Directors, to act as alternate director in his place and may at his sole discretion remove such alternate Director.
85. A person so appointed alternate director shall (except as regards power to appoint an alternate and remuneration) be subject in all aspects to the terms and conditions existing with reference to the other Director of the Company and alternate Director which so acting shall be entitled to exercise and discharge all the functions, power and duties as a Director of the Director appointing him. An alternate Director shall in de facto cease to be an alternate Director if his appointment ceases for any reason to be a Director.
86. All appointments and removals of alternate Directors shall have effect by a notice in writing delivered to the Company and signed by the appointer.

87. The remuneration of any alternate Director shall be payable out of the remuneration payable to his appointer, and shall consist of such part (if any) of the last-mentioned remuneration as shall be agreed between the alternate Directors and his appointer.
88. A resolution in writing signed by all the directors within a country shall be as valid and effectual as if it had been passed at a Meeting of directors duly called and constituted and may consist of several documents in the form, each signed by one or more of the director other than an alternate director appointed by a director who at the date of the resolution is absent from Tanzania.

POWERS AND DUTIES OF DIRECTOR

89. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by resolution in a general meeting, the business of the company shall be managed by the directors, who may exercise all such powers of the company, as are provided by the Act, or by these Articles, or required to be exercised by the company by a resolution in a general meeting of the company. No alteration of the Memorandum or Articles of Association and no such directions made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that alteration or directions had not been made.
90. 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.
91. The Directors shall from time to time appoint one or more of directors, 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 may entrust and confer upon the said Managing Director(s) or Manager(s) all or any of the powers of the directors (except the power to make calls, forfeit shares and issue debentures). The appointment of Managing Director shall terminate ipso facto as he ceases for any reason to be a director.
92. The Directors may from time to time raise or borrow any moneys (which may exceed the issued share capital of the company) for the purpose of the company's business as they think fit and they may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the company; present and future, including its uncalled or unissued capital or by the issue; at such price as they may think fit or bonds or debentures, either charged upon the whole or any part of the property and assets of the company, or not charged, or in such other way as the directors may think expedient.
93. 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 in such manner as the directors shall from time to time by resolution determine.
94. The company may exercise the powers conferred upon the company by sections 124 to 127 of the Act with regard to the keeping of a branch register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respecting the keeping of any such register.

DISQUALIFICATION OF DIRECTORS

95. The office of a director shall be vacated, if the director: -
 - (i) By notice in writing to the company he resigns his office; or

- (ii) 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
- (iii) Becomes bankrupt in this territory or in any other territory which is declared to be a reciprocating territory under Section 147 of the Bankruptcy Act; or
- (iv) Becomes prohibited from being a director by reason of any order made under Sections 197 of the Companies Act 2002.
- (v) Is found lunatic or becomes of unsound mind or has an order made in respect of her or his estate by any authority having competent jurisdiction in lunacy; or is by reason of mental or physical disability, incapable of performing his duties; or
- (vi) Is concerned or participates in the profits of any contract with the company having failed to disclose his interest therein in manner required by the law.
- (vii) Is removed from office by the ordinary resolution of the company as stipulated herein.
- (viii) Is sentenced to imprisonment for a term exceeding six months without an option of fine.

PROCEEDINGS OF THE BOARD OF DIRECTORS

96. The Board may meet together for the dispatch of business, adjourned and otherwise may regulate its meetings as it thinks fit. Questions arising at a meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall not have a second or casting vote.
97. 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 Directors present either personally or by their alternate.
98. The continuing directors may act notwithstanding any vacancy in their board, but, if and so long as their number is reducing below the number fixed by or pursuant to these articles as to the necessary quorum of directors, the continuing directors may act for the purpose of summoning a general meeting of the Company, but for no other purpose.
99. The directors may elect the Chairman of their meeting and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of them to be Chairman of the meeting.
100. The directors may delegate any of their powers to any committee consisting of such members of their body as they think fit, any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors.
101. A Committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their members to be chairman of meeting.
102. A committee may meet and adjourn as it thinks fit. Questions arising at any meeting shall be determined by a majority of votes of the number present and in case of an equality of votes of the matter in question shall be referred to the Board of Directors.
103. All act done by any meeting of the directors or of a committee of directors, or by any person acting as a director shall, notwithstanding that, it may be afterwards discovered that there were some defects in the appointment of any such directors or persons acting as aforesaid, or that they or any of them were disqualified from holding office of director,

be as valid as if every such person had been duly appointed and was qualified to be a director.

104. A resolution in writing, signed by all the directors or by all the members of a Committee for the time being shall be as valid and effectual as a resolution passed at a meeting of the Directors, or as the case may be, of such Committee of directors duly convened and held, and may be consist of several documents in the like form each signed by one of the directors or members of the committee concerned.
105. Save as otherwise provided in the articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the company. Subject to and in accordance with the provisions of the Act, an interest of a person who is connected with a director shall be treated as an interest of the director.
106. A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
107. The company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a director from voting at a meeting of directors or of a committee of directors.
108. Where proposals are under consideration concerning the appointment of two or more directors to offices or employment with the company or anybody corporate in which the company is interested, the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except than concerning his own appointment.
109. If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.

THE MANAGING DIRECTOR

110. The Directors may from time to time appoint one of their number to the office of Managing Director to any other executive office under the company for such period and on such terms as they think fit and may at any time remove such appointment, but without prejudice to any claim to damages for breach of the contract of service between the director and the company. The appointment of Managing Director shall also be automatically terminated if a person appointed to such office shall cease from any cause to be a director.
111. The Managing Director shall receive such remuneration (whether by way of salary, commission or participation in profits or partly in one way or partly in another) as the directors may determine.
112. The Directors may entrust to and confer upon a Managing Director of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and either collateral with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of the powers.

SECRETARY

113. The Secretary shall be appointed by the Board of Directors for such terms at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the same Board.
114. No person shall be appointed or hold office as a Secretary who is: -
- (i) The sole director of the company; or
 - (ii) The sole director for a corporation which is the sole director of the company; or
115. A provision of the Act or these regulations 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.

DIVIDENDS AND RESERVE

116. The company in general meeting may by ordinary resolution declare dividends, but no dividend shall exceed the amount recommended by the directors.
117. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company available for distribution.
118. No dividends shall be paid otherwise than out of profit.
119. Subject to the rights of the persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amount paid in the shares, but if and so long as nothing is paid up on any of the shares, the company dividends may be declared and paid according to the amount of the shares. No amount paid on a share in advance of calls shall while carrying interest, be treated for the purpose of this articles as paid on the share.
120. The directors may before recommending any dividends, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for meeting contingencies, or for equalizing dividends, or for any other purpose to which profits of the company may be properly applied, and pending such application may, at 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 may from time to time think fit.
121. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled thereto or in the case of joint holders, to the registered address of that one of the joint holders who is first named in the register of members or to such person and such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be payable to the order of such other person as the member or person entitled or such joint holder, as the case may be or may direct.
122. No dividend shall bear interest against the company unless otherwise provided by the rights attached to the share.

CAPITALISATION OF RESERVES

123. The company in general meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalize any part of the amount of the time being standing to the credit of any company's reserve account, or to the credit of the profit and loss

account, or otherwise available for distribution, and that such sum be set free from distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions, on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively, or paying up in full unissued shares or debentures of the company to be allotted and distributed, or partly in the one way and partly in the other, as per directors recommendations which give effect to such resolution provided that a share premium and a capital redemption only in the paying up of unissued shares to be issued to members of the company as fully bonus shares.

124. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolve to be capitalized thereby and all allotments and issues of fully paid shares of debentures (if any) and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorize any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to the respectively credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization, or (as the case may require) for the payment up by the Company on their behalf; by the application thereto of their respective proportions of their profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

ACCOUNTS

125. The Directors shall cause proper books of account to be kept with respect to: -
- (i) All sums of money received and expended by the company and the matters in respect in which the receipt and expenditure takes place;
 - (ii) All sales and purchase of goods by the company; and
 - (iii) The assets and liabilities of the company,

Provided that, the term proper books of account shall mean such books as are necessary to give true and or genuine and fair view of the state of the Company's affairs and to explain its transactions.

126. The books of account shall be kept at the registered Office of the Company's or at such other place or places as the Directors think fit and shall always be open to the inspection of the Directors.
127. The Directors shall, from time to time, determined whether and to what extent and at what times and places and under that conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors and no Member (who is not a Director) shall have any right of inspecting any account books or documents of the Company save as conferred by statute or authorized by the Directors or by the company through an ordinary resolution in the general meeting.
128. The Directors shall, from time to time in accordance with Section 153, 155 and 159 of the Act causes to be prepared and be laid before the company in general meeting such

profits and loss accounts, balance sheets, cash flow statement and reports as are referred to in that section.

129. The profits and loss account shall show, arranged under the most convenient heads, the amount of gross income, distinguishing the several sources from which it has been derived and the amount of gross expenditure, distinguishing the expenses of the establishment, salaries and other like matters. Every item of expenditure fairly chargeable against the year's income shall be brought into the account so that a just balance of profit and loss may be laid before the meeting distributed over several years has been incurred in one year, the whole amount of such item shall be stated with the addition of the reasons why only a portion of expenditure is charged against the income of the year.
130. A copy of company's annual accounts (including every document required by the law to be annexed thereto) are to be laid before the company in general meeting together with a copy of the Auditors report, shall not less than twenty one (21) days before the date of the meeting be sent to every member of the company, and every member holding of debenture of the company and every person registered under Article of Association hereof provided that this regulations 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 share or debentures.

AUDITORS

131. The Company shall at such Annual General Meeting appoint an Auditor or Auditors to hold office until the next Annual General Meeting.
132. A person or corporation other than the retiring Auditor shall not be capable of being appointed Auditor at an Annual General Meeting unless notice of an intention to nominate that person or corporation to the office of Auditor has been given by a Member to the Company not less than fourteen days before the Annual General Meeting and the Company shall send such a notice to the retiring Auditor and shall give notice thereof to the Members not less than seven days before the Annual General Meeting.
133. The remuneration of the Auditors shall be fixed by the Company in General Meeting.
134. The Auditors shall be entitled to attend any General Meeting of the Company at which any accounts which have been examined or reported on by them are to be laid before the Company and to make any statement or explanation they desire with respect to the accounts.

NOTICES

135. 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. A notice may be given by the company to any member either personally or by sending it by post to him or to his registered address or by leaving it at that address, if any, supplied by him to the company for the giving of notice to him.
136. Where a notice is sent by the post, service of shall be deemed to be effected by properly addressing, preparing and posting (by airmail if airmail services are available) a letter containing the notice, and unless the contrary is processed, to have been effected at the time at which the letter would be delivered in the ordinary course of the post or at the expiration of (seventy-two) hours after the letter containing the same was posted, as the case may be.

137. If a member has no registered address in Tanzania or has not supplied to the company with an address within Tanzania for the giving of notice to him, a notice addressed to such member and advertised in a newspaper circulating in the neighbourhood of the registered office of the company shall be deemed to have been duly given to him at noon on the day on which the advertisement appears.
138. A notice may be given by the company to the joint holders of share by giving notice to the joint holder first named in the register of members in respect of the share.
139. A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it in any manner authorized by the articles, addresses to them by names, or by the title of representatives of the deceased or trustees of the bankrupt or by any like description at the address, if any, within Tanzania supplied for the purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which the same it might have been given if the death or bankruptcy had not occurred.
140. Notice of every general meeting shall be given in some manner hereinbefore authorized to every member of the company except those who (having no registered address) have not supplied to the company an address for the living, notice to them and to every person entitled to a share in consequence of the death or bankruptcy, would be entitled to receive notice of the meeting and the Auditors for the time being of the Company. No other person shall be entitled to receive notice of general meetings.

SEAL

141. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of Board, or a Committee of the Directors authorized by the Board in that behalf and every instrument to which the Seal shall be affixed shall be signed by a Director and shall be counter signed by the Secretary or by second Director or by some other person appointed by the Board for the purpose.
142. The directors shall provide for the safe custody of the Seal. The Seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors and in the presence of at least two directors, the Board may appoint for this purpose, Directors or Director and Secretary or other persons as aforesaid, shall sign every and those instruments to which the Seal of the Company is so fixed in their presence.

WINDING UP

143. If the company is wound up the liquidator may, with sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie the whole or any part of the assets of the company and may, for that purpose, set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like sanction, shall determine, but no member shall be compelled to accept any shares or other securities upon which there is a liability.



INDEMNITY

144. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor 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 favour or in which he is acquitted or in connection with any application under Section 481 of the Act in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company.

ALTERATIONS OR ADDITIONS

145. Subject to the provisions of the Act and those contained in the Memorandum of Association and any such alteration or additions so made shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by special resolution.

S/No	Names, Addresses and Description of Subscriber	Number of Shares	Signature of Subscriber
1.	KASSIM HAMZA MAFUA, Kisiju Street, Morogoro Road, Plot No. 13B, Block No. X P.O. Box 90473 DAR ES SALAAM	70	
2.	AMIRI JUMANNE SALIM Makongo juu Street, Makongo Road, Plot No. 23, Block No. 40, P.O. Box 23394, DAR ES SALAAM	30	

Dated at Dar Es Salaam this 08 day of NOVEMBER 2021.

Witness to the above signatures:

Name: WILLIAM MGWENO

Signature: 

Postal Address: 41025 DAR-ES-SALAAM

Designation: COMMISSIONER FOR OATHS

