

THE COMPANIES ACT CAP. 212

COMPANY LIMITED BY SHARES

Memorandum

and

Articles of Association

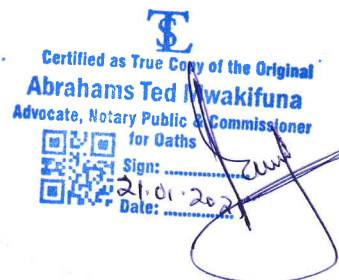
of

COOL PACKAGING LIMITED

Incorporated this _____ day of _____ 2024

Drawn by:

THOBIAS MARTIN LYEWE (subscriber)
P. O. Box 15543,
ARUSHA.



THE COMPANIES ACT CAP 212

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

COOL PACKAGING LIMITED



1. The name of this Company is "**COOL PACKAGING LIMITED**".
2. The registered office of this Company will be situated in the United Republic of Tanzania.
3. The objects for which the company is established is carry on any trade or business whatsoever as General Trading Company, without prejudice to the foregoing have the other such objects as but not limited to the following:
 - (a) To carry on all or any of the business of paper bags, corrugated carton and corrugated shipping container
 - (b) To carry on business of importers, exporters, manufacturers, agents, and representatives and dealers in all kinds of boxes whatsoever in the box making industry, box materials, corrugated cartons, printed boxes, SFK rolls an corrugated shipping containers.
 - (c) To buy sell, import, export, manufacture, prepare or otherwise deal with paper reels.
 - (d) To acquire and or merge with other companies related to the box making industry.
 - (e) To construct, acquire, provide, maintain and manage industrial godowns.
 - (f) To carry on the business of collection and recycling of all kinds of papersand boxes.
 - (g) To carry on the business of buyers, sellers, exporters, importers, transporters, packers and otherwise dealers in all paper-crafts likely to be of interest or value to collector's, travelers, tourists and others.
 - (h) To carry on any other trade business or activity whatsoever and do anything of any nature which can in the opinion of the Directors of the company, be advantageous or conveniently carried on the company in connection with as extension to auxiliary or independently of its business before enumerated or general or existing business of the company for the time being and to enter into any business, contracts or agreements any Government, company or authority whether based locally or abroad that may seem conducive to the company's business objectives.
 - (i) To carry on the business of general distributors, agents and to undertake distribution and agency business of every description.
 - (j) To buy, sell, let, develop, renovate and design or dispose of any land dwelling houses communal, other buildings and to build, construct or give contracts or sub contracts for construction, maintain, alter, enlarge, pull down, remove or

- replace any buildings, factories, roads and fences and to run operate an carry on business of property or estate developers and service apartments.
- (k) To acquire, purchase, exchange or otherwise either for estate in fee simple or leasehold and lands tenements and premises whether subject or not to any charges encumbrances and to hold or develop or to sell let alienate or otherwise deal with all or any of such land tenements.
 - (l) To carry on the trade of warehousemen, renovators, stoners, packers and carriers of movable property.
 - (m) To carry on trade business of distributing, selling, letting on hire, hire purchase or easy payment system of goods of all kinds.
 - (n) To let or lease any such premises or part thereof and provide with facilities to occupiers or tenants thereof as are commonly provided in factories, ware houses, residential flats, business offices.
 - (o) To carry on business of distributors, importers, exporters, buyers, sellers, hires, manufacturers of and agents, representative and merchants and dealers in all forms of machinery, instruments, apparatus, vehicles, appliances and accessories of all kinds and other industrial, commercial scientific and other purposes and materials of all kinds capable of being used in connection therewith.
 - (p) To build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roads, ways, tramways, railways, braches or sidings, bridges, reservoirs, water courses, wharves, electric works and any other works and conveniences which may seem calculated directly or indirectly to advance the interest of the company and to join with any other person or company in doing any of these things.
 - (q) To carry out on business as makers, distributors, buyers, sellers, exporters and importers of woodwork items, curios, carvings, baskets, mats, wood carvings and kikois.
 - (r) To purchase or otherwise acquire and undertake all or any part of the business, property and transaction of any person or company carrying on any business which this company is authorized to carry on, possessed of property suitable for the purposes of this company.
 - (s) To amalgamate, enter into partnership or into any arrangements for sharing profits or engage in any business or transaction which can be carried out directly or indirectly in conjunction with its other objects.
 - (t) To carry out repairs and maintenance of machinery and equipment, and automobiles.
 - (u) To subscribe for take, acquire and hold shares, stocks, debentures, or other securities of any other company.
 - (v) To distribute among the members in specie, kind or otherwise, all or any part of the property of the company.
 - (w) To invest and deal with moneys of the company not immediately required in any manner.
 - (x) To lend and advance money or give credit to such persons or company on such terms a may seem expedient particularly to customers and others having dealings with the company.
 - (y) To receive money on loan and borrow or raise money in such manner as the company shall think fit and in particular by the issue of debentures or

- debenture stock, perpetual or otherwise, and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the company both present and future, including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or company of any obligation undertaken by the company as the case may be.
- (z) To invest the moneys of the company in stocks and government bonds as may seem fit by the directors of the company
 - (aa) To draw, make accept, endorse discounts, execute and issue promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments.
 - (bb) To payout funds of the company all expenses which the company may lawfully pay with respect to the information and registration of the company or issue its capital.
 - (cc) To pay any rights or property acquired by the company and remunerate any person or company whether by cash payment or by allotment of shares debentures or other securities.
 - (dd) To establish and maintain or procure any contributory or non-contributory pension funds for the benefits of any person in the employment or service of the company.
 - (ee) To lease, sell, mortgage or otherwise dispose of the property, assets, or any undertaking of the company or any part thereof for such consideration as the company may think fit, and in particular for shares, stocks, debentures.
 - (ff) To act as agent distributors or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above things either alone or jointly with others and either by or through agents, distributors, sub-contractors, trustees or otherwise.

4. The liability of the company is limited.
5. The Share Capital of this Company is Tanzania Shillings Ten Million (TZS.10,000,000/=) divided into One hundred (100) ordinary shares of One Hundred Thousand (TZS 100,000/-) each. The company has the power to alter the capital values of share and create classes to shares attach special rights to share from time to time as it may deem fit.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Name, Address and description of Subscribers	Number of Shares taken by each Subscriber	Signature of Subscriber
THOBIAS MARTIN LYEWE P. O. Box 15543, ARUSHA.	95	
EMIL NELSON ANDREA P. O. Box 15543, ARUSHA.	5	

Dated the 13th day of JANUARY, 2024.


Witness to the above signatures:

Name: TECKLA ADOLP KIMATI

Signature: 

Address: P.O. Box 1993 Dodoma

Qualification: ADVOCATE.

Certified as True Copy of the Original
Abrahams Ted Mwakifuna
 Advocate, Notary Public & Commissioner
 for Oaths
 Sign: 
 Date: 21.01.2024



- 122 No dividend shall bear interest against the Company.
- 123 With the sanction of a General Meeting, any dividend may be paid wholly or in part by the distribution of specific assets and, in particular, of paid-up shares or debentures of any other company or in any one or more of such ways. Where any difficulty arises in regard to such distribution, the Board may settle the same as it deems expedient and, in particular, may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Member upon the footing of the value so fixed in order to adjust the rights of all Members and may vest any such specific assets in trustees upon trust for the Members entitled to the dividend as may seem expedient to the Board.
- 124 Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to such holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first on the Register of Members in respect of the shares. Every such cheque or warrant shall, unless the holder otherwise directs, be made payable to the order of the registered holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register of Members in respect of such shares and shall be sent at his or their risk. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable in respect of the shares held by such joint holders.
- 125 The Board may, before recommending any dividend, set aside out of the profits of the Company such sum as it thinks proper as a reserve which shall, at the discretion of the Board, be applicable for any purpose to which the 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 or its holding company, if any) as the Board may from time to time think fit. The Board may also, without placing the same to reserve, carry forward any profits which it may think prudent not to divide.

CAPITALISATION OF PROFITS

- 126 The Company in General Meeting may, upon the recommendation of the Board, resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or of any share premium account or of the profit and loss account or otherwise available for distribution and, accordingly, that such sum be set free for 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, income notes or debentures of the Company to be allotted and distributed, credited as fully paid up, to and amongst such Members in the proportions aforesaid or partly in the one way and partly in the other and the Board shall give effect to such resolution; Provided that amounts standing to the credit of a share premium account or a capital redemption reserve fund may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.

- 127 Whenever such a resolution as aforesaid shall have been passed the Board shall make all such appropriations and applications of the undivided profits, allotments and issues of fully paid shares, income notes or debentures as may be required thereby and shall do all acts and things required to give effect thereto, with full power to the Board to acquire fractions or to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any shares, income notes or debentures to which they may be entitled upon such capitalisation 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 the profits resolved to be capitalised, 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

- 128 The Board shall cause proper books of account to be kept with respect to:
- a. all sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place;
 - b. all sales and purchases of goods by the Company; and
 - c. the assets and liabilities of the Company.
- 129 The books of account shall be kept at the registered office of the Company or at such other place or places in Tanzania as the Board deems fit and shall always be open to the inspection of the Directors.
- 130 The Board may, from time to time, determine whether and to what extent and at what times and places and under what 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, not being a Director, shall have

any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in General Meeting.

- 131 The Directors shall from time to time, in accordance with sections 151 to 154 inclusive, 155, and 158 of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets and reports as are referred to in those sections.
- 132 A copy of every balance sheet, including every document required by law to be annexed thereto, which is to be laid before the Company in General Meeting, together with a copy of the Auditor's report, shall, not less than twenty-one days before the date of the Meeting, be sent to every Member of and every holder of income notes or debentures of the Company.

AUDIT

- 133 Auditors shall be appointed and their duties regulated in accordance with sections 170, and 174-179 of the Act.

NOTICES

- 134 Any notice or other document may be served by the Company on any Member or Director either personally or by sending it through the post (by airmail where such service is available) in a prepaid letter or by telegram, email, telex or fax addressed to such Member or Director at his registered address as appearing in the Register of Members or the Company's other records, whether such address shall be within or outside Tanzania, or by telegram, telex or fax addressed as aforesaid. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register of Members and notice so given shall be sufficient notice to all the joint holders.
- 135 Where a notice or other document is sent by post it shall be deemed to have been served on the third day after the day on which it was posted, if addressed within Tanzania, and on the seventh day after the day on which it was posted if addressed outside Tanzania. In proving such service or sending, it shall be sufficient to prove that the cover containing the notice or document was properly addressed and put into the post office as a prepaid letter or prepaid airmail letter. Where a notice is sent by telegram, telex or fax it shall be deemed to have been served at the expiration of twenty-four hours after the time at which it was sent.
- 136 A notice may be given by the Company to the person entitled to any share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid cover or by telegram, email, telex or fax addressed to him by

name or by the title of representative or trustee of such deceased or bankrupt member or any like description at the address supplied for the purpose by the person claiming to be so entitled or by giving the notice in the manner in which the same would have been given if the death or bankruptcy had not occurred.

- 137 Notice of every General Meeting shall be given in some manner authorised above to every Member, to every person upon whom the ownership of a share devolves by reason of his being a personal representative or trustee in bankruptcy of a Member where the Member, but for his death or bankruptcy, would have been entitled to receive notice of the Meeting, to the Directors of the Company and also to the Auditors for the time being of the Company.



WINDING UP

- 138 If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, divide amongst the Members, *in specie* or in kind, the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid 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 such assets in trustees upon such trusts for the benefit of the Members as the liquidator, with the like sanction, shall think fit but so that no Member shall be compelled to accept any shares or other securities whereupon there is any liability.

INDEMNITY

- 139 Subject to the provisions of the Act, every Director, Managing Director, Agent, Auditor, Secretary and other officer 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, relating to anything done or not done by him on behalf of the Company in which judgement is given in his favour or in which he is acquitted or in which relief is granted to him by the Court and he shall not be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. This Article shall however only have effects in so far as its provisions are not avoided by section 214 of the Act.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Articles of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Name, Address and description of Subscribers	Number of Shares taken by each Subscriber	Signature of Subscriber
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Dated the 13th day of JANUARY, 2024.


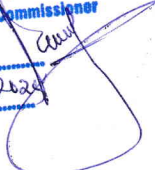
Witness to the above signatures:

Name: TECKLA ADOLP KIMATI

Signature: 

Address: P.O. Box 1993 Dodoma

Qualification: ADVOCATE.


Certified as True Copy of the Original
Abrahams Ted Mwakifuna
Advocate, Notary Public & Commissioner
for Oaths
Sign: 
Date: 21.01.2024

