

**THE COMPANIES ACT 2002**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM AND ARTICLES**  
**OF**  
**ASSOCIATION**  
**OF**  
**AFRINUVA COMPANY LIMITED**

**Incorporated at this \_\_\_ day of \_\_\_\_\_, 2023**

**DRAWN BY:**

**NURDINI SAIDI KINDAMBA**  
**(SUBSCRIBER)**  
**PLOT NO. NTC/NMGH/MBG/1161**  
**NZEGA, NZEGA DISTRICT, TABORA - TANZANIA**

**The Companies Act  
(Cap. 212)**

**Company Limited by Shares**

**Memorandum of Association**

**Of**

**AFRINUVA COMPANY LIMITED**

1. The name of the Company is “**AFRINUVA COMPANY LIMITED**”
2. The registered office of the Company will be situated in the United Republic of Tanzania.
3. The objects for which the Company is established are to carry on any trade or business whatsoever as a general commercial company, including but not limited to the following: -
  - (a) To purchase or otherwise acquire hardware properties and mateterial in cash or hire purchase for purpose of selling in wholesale or retail sale to individuals, legal persons, government agencies.
  - (b) To compete in tenders advertised by private or government to sell in cash or whole sale hardware properties and materials for construction projects.
  - (c) To purchase or otherwise acquire and hold, own, license, maintain, work exploit, farm, cultivate, use, develop, improve, sell, let, surrender, - 5 - exchange, hire, convey or otherwise deal in lands, mines, natural resources, and mineral, timber and water rights, wheresoever situate, and any interest, estate and rights in any real, personal or mixed property and any franchises, rights licences or privileges, and to collect, manage, invest, reinvest, adjust, and in any manner dispose of the income, profits and interest arising therefrom.
  - (d) To import, buy, sell, both wholesale and retail, exchange, barter, let on hire, distribute and otherwise deal in and turn to account, as principal, agent or in any other capacity whatsoever, goods, materials, commodities, produce and merchandise generally in their prepared, manufactured, semi-manufactured and raw states.
  - (e) To manufacture, construct, build, assemble, design, repair, refine, develop, alter, convert, refit, prepare, treat, render marketable, process and otherwise produce materials, fuels, blocks, colours, chemicals, substances and industrial, commercial and consumer products of all kinds.

- (f) To carry on business as financiers, industrialists, financial agents, concessionaires, brokers, merchants, commercial agents, mortgage and bullion brokers and financial agents and advisers and to undertake and carry on and execute all kinds of financial, commercial, trading, manufacturing, industrial and other operations.
- (g) To construct and maintain any surface together with all necessary or suitable buildings for the operation thereof.
- (h) To carry on the business of general carriers and forwarding agents, warehousemen, bonded warehousemen, carriers, travel and freight agents and messages and to acquire all necessary licences and registrations therefor.
- (i) To carry on business as auctioneers, appraisers, valuers, surveyors, land and estate agents.
- (j) To carry on business as consulting engineers in all fields including without limitation civil, mechanical, chemical, structural, mining, industrial, aeronautical, electronic and electrical engineering, and to provide architectural, design and other consultancy services of all kinds.
- (k) To construct, build, acquire, sell, own, lease, let out on hire, administer, operate, repair, equip, furnish, fit out, decorate, execute, improve, alter, maintain, develop, work, manage, carry out, control and otherwise deal with engineering and construction works, buildings, projects, offices and structures and all other works and conveniences of every kind and description both public and private and to contribute to, subsidise, or otherwise assist or take part in the construction, improvement, maintenance, development, working, management planning, carrying out or control thereof.
- (l) To enter into, take over, negotiate or otherwise acquire, any contract or contracts whatever which the Company may think necessary, desirable or convenient for the purposes of the Company or any of them at such prices and for such consideration, and upon such terms and conditions, and subject to such stipulations and agreements as the Company may determine, and at any time and from time to time to vary, modify, alter, or cancel any such contract.
- (m) To receive money, documents, securities or other valuables or property on deposit or for safe custody, transit or otherwise.
- (n) To carry on all or any of the businesses of hoteliers and restaurateurs, and proprietors, sponsors and managers of all kinds of sporting, competitive and leisure activities.
- (o) To carry on business as farmers, graziers, dealers in and breeders of livestock, horticulturists and market gardeners.
- (p) To carry on all or any of the businesses of printers, publishers, designers, draughtsmen, journalists, press and literary agents, tourist and travel agents, advertisers, advertising

and marketing agents and contractors, personal and promotional representatives, artists, sculptors, decorators, illustrators, photographers, film makers, producers and distributors, publicity agents and display contractors.




- (q) To carry on all or any of the businesses usually carried on by land investment, land development, and mortgage, property development and real estate companies in all their branches.
  - (r) To carry business of transportation and logistics.
  - (s) To carry on the business of hospital, pharmacy and other business related to these.
  - (t) To carry business of Stationery, office equipment supply and others.
  - (u) To carry on business of food, hotel, lodge, catering, meet and beef supply.
  - (v) To develop, improve and utilize any land within Tanzania or elsewhere acquired by the Company, or in which the Company is directly or indirectly interested, and lay out and prepare the same for building purposes, construct, alter, pull down, decorate, maintain, fit up and improve buildings, roads, and conveniences, and to plant, pave, drain, maintain, let on building lease or building agreement any such land, and advance money to, enter into contracts and arrangements of all kinds with builders and tenants of and other parties interested in any such land.
  - (w) To carry on any other trade or business whatever which can in the opinion of the Executive Committee be advantageously carried on in connection with or ancillary to any of the businesses of the Company.
4. The liability of the members of the Company is limited by shares.
5. The authorized share capital of the Company is Tanzania Shillings Twenty Million Only (TZS. 20,000,000) divided into One Thousand (1,000) Ordinary Shares of Tanzania Shillings Twenty Thousand (TZS. 20,000) only, with power to increase or reduce the capital, to consolidate or sub-divide the share into shares of larger or smaller amount and to issue all or any part of the said capital.

The Company has power to increase or reduce the said capital and to issue any part of its capital, original or increases with or without any reference, priority or special privilege or

subject to any postponement of rights 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 preference or otherwise, shall be subject to the power hereinbefore contained.

The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively, any preferential, deferred or special rights, privileges, conditions or restrictions as to divided capital.

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

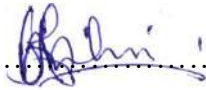
| NO. | NAME POSTAL ADDRESSES AND DESCRIPTION OF SUBSCRIBERS  | NUMBER OF SHARES TAKEN | SIGNATURES   |
|-----|---|------------------------|--|
| 1.  | IVAN MUTALEMWA<br>FRANCIS<br>P. O. Box 23<br>TABORA   | 600                    |   |
| 2.  | RUTH KOKUGANYILWA<br>KAMALA<br>P. O. Box 23<br>TABORA | 200                    |   |
| 3.  | GABRIEL GILIHE MAYAYA<br>P. O. Box 23<br>TABORA       | 50                     |  |

Dated at Dar es Salaam this 31<sup>st</sup> day of January, 2023

Witness to the Above Signatures

Name Jeston Justin Mzihwi

Signature .....



Postal Address Postal Box 80962 Dar es Salaam



Qualifications Advocate

and marketing agents and contractors, personal and promotional representatives, artists, sculptors, decorators, illustrators, photographers, film makers, producers and distributors, publicity agents and display contractors.

- (q) To carry on all or any of the businesses usually carried on by land investment, land development, and mortgage, property development and real estate companies in all their branches.
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subject to any postponement of rights 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 preference or otherwise, shall be subject to the power hereinbefore contained.

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**The Companies Act  
(Cap. 212)**

**Company Limited by Shares**

**Articles of Association**

**Of**

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**AFRINUVA  
COMPANY LIMITED**

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**Preliminary**

**1. Table A**

The Regulations contained in Table A shall, except where they are modified or excluded by these Articles or are inconsistent herewith, apply to the Company and, subject to any such modification, exclusions or inconsistencies, shall together with these Articles constitute the Articles of Association of the Company to the exclusion of any other regulations or articles of association.

**2. Interpretation**

In these Articles, the following words have the following meanings:

“Act”           the Companies Act 2002 as amended from time to time;

“Articles”       these Articles of Association as amended from time to time

“Company”      means Best Builders Company Limited.

“Director(s)”   means the Directors for the time being of the Company acting as a Board in proper meetings duly called and constituted.

“Persons”       shall include Corporations

“Proxy”         shall include an attorney duly appointed under a power of Attorney.

“Table”         Table A in the Schedule to the Companies Act 2002. Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in Table A shall have the same meanings in these Articles; and

“Regulations”   means Regulations contained in Table A to the Act.

“TZS”           Tanzanian Shillings.

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine shall include the feminine. Words denoting persons shall include body corporate and unincorporated associations.

Headings in these Articles are for convenience only shall not affect the interpretation hereof.

### **Share Capital**

#### **3. Amount of Share Capital**

The authorized share capital of the Company is Tanzania Shillings Twenty Million (TZS. 20,000,000) divided into One Thousand (1,000) Ordinary Shares of Tanzania Shillings Twenty Thousand (TZS. 20,000) each.

#### **4. Issue of shares and form of share certificate**

4.1 No shares in the Company or any right to subscribe for or convert any security into shares in the Company shall at any time be allotted unless within one month notice before that allotment to every shareholder for the identity of the proposed allottee.

4.2 Every share certificate shall be executed by the Company in such manner as the directors may decide (which may include use of the seal and/or manual or facsimile signatures by one or more directors) and shall specify the number of shares to which it relates and the amount paid up on those shares.

#### **5. Directors' Authority**

The directors are authorized to exercise all powers of the Company to allot relevant securities, but only if the allotment otherwise conforms to the requirements of these Articles. The maximum nominal amount of relevant securities which may be allotted under this authority shall be the nominal amount of the unissued share capital at the date of adoption of this Article or such other amount as may from time to time be authorized by the Company in general meeting.

### **Transfer of shares**

#### **6. Directors' Right to Refuse Registration**

The directors may in their absolute discretion and without assigning any reason therefore refuse to register any transfer of shares (not being fully-paid shares) to a person of whom they do not approve or of a share on which the Company has a lien.

### **General Meetings**

#### **7. Adjourned General Meeting**

If a quorum is not present within half an hour of the time appointed for a general meeting, the meeting shall be adjourned to such day and at such time and place as the directors may determine and if a quorum is not present within half an hour from the time appointed for the adjourned meeting the meeting shall be dissolved. Quorum

depends with the number of shares and acceptable Quoram is the number of shares exceed 50%.

## **8. Votes**

Subject to any rights or restrictions attached to any shares and to any other provisions of these Articles, at a general meeting, on a show of hands, every member present in person shall have one vote, and on a poll every member present in person or by proxy shall have one vote for each share of which he is the holder. The chairman shall have a second or casting vote. Regulation 53 shall apply accordingly.

## **Proxies**

## **9. Deposit and Form of Proxy**

- 9.1 An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and in any common form or in such other form as the directors may approve, and the directors may at their discretion treat a faxed or other machine-made copy of an instrument in any such form as an original copy of the instrument.
- 9.2 The instrument of proxy shall, unless the contrary is stated in it, be valid for any adjournment of the meeting as well as for the meeting to which it relates, and shall be deemed to include authority to vote as the proxy thinks fit on any amendment of a resolution put to the meeting for which it is given.
- 9.3 In this Article and for the purposes of Regulation 63, "address" in relation to electronic communications includes any number or address used for the purpose of such communication.
- 9.4 The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority (certified notarially or in any other manner approved by the directors) may be delivered to the registered office, or to some other place or to some person specified or agreed by the directors, before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to act or, in case of a poll taken after the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid.

## **Directors**

## **10. Number of Directors**

10.1. The number of directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them and until such determination, the signatories to this Memorandum of Association shall be the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall not be less than two.

10.2. The following persons shall be first Directors to the Company:-

1. **Nurdini Saidi Kindamba;**

2. **Ivan Mutalemwa Francis**

11. **Share qualification**

No shareholding qualification for directors shall be required.

12. **Directors' Remuneration**

Any director who serves on any committee, or who otherwise performs services which in the opinion of the directors are outside the scope of the ordinary duties of a director, may be paid such extra remuneration by way of salary, commission or otherwise or may receive such other benefits as the directors may determine. Regulation 81 shall be extended accordingly.

**Appointment and Removal of Directors**

13. **Appointment and Retirement of Directors**

The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or to be an additional director. Regulation 84 and 85 of Table A shall apply to this Article accordingly.

14. **Vacation of office**

The Company may by ordinary resolution, remove any director from office. Any director who is an employee of the Company and who ceases to be an employee shall be removed from office from the date his employment ceases. Regulation 86 shall apply accordingly.

**Appointment and Removal of Alternate Directors**

15. **Appointment of Alternate Directors**

15.1 Any director (other than an alternate director) may appoint any person (whether or not a director) to be an alternate director and may remove from office an alternate director appointed by him.

15.2 In these Articles, where the context so permits, the term "director" shall include an alternate director appointed by a director. A person may be appointed an alternate director by more than one director.

15.3 The appointment of an alternate director shall determine on the happening of any event which if he were a director would cause him to vacate such office or if the director of whom he is the alternate ceases to be a director.

16. **Attendance and Notice of Meetings**

16.1 An alternate director shall be entitled to receive notice of all meetings of the directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at such meetings at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence. An alternate director who is already a director of the Company in his own right, will also be a director (and may vote) in his own right.

- 16.2 A person signed by an alternate director need not also be signed by his appointer and, if it is signed by his appointer, it need not be signed by the alternate director in that capacity.

17. **Alternate Directors' Remuneration**

An alternate director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any fee in his capacity as an alternate director except such part (if any) of the remuneration otherwise payable to the director appointing him as an alternate director may by notice in writing to the Company from time to time direct.

**Meetings and Proceedings of Directors**

18. **Proceedings of Directors**

Subject as provided in these Articles, the directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit.

19. **Notice of Board Meetings**

19.1 A director may, and the secretary at the request of a director shall, call a meeting of directors.

19.2 A director whose registered address is not within Tanzania shall be entitled to have notices sent to him as if he were a director with a registered address within Tanzania.

19.3 Notice of a meeting of the directors shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in writing (including by e-mail) to him at his last known address or any other address given by him to the Company for this purpose, or by any other means authorized in writing by the director concerned.

19.4 A director may waive notice of any meeting either prospectively or retrospectively.

19.5 The parties will ensure that at least twenty one days' notice of a meeting of directors is given to all directors entitled to receive notice accompanied by:

19.5.1 An agenda specifying in reasonable detail the matters to be raised at the meeting; and

19.5.2 Copies of any papers to be discussed at the meeting.

19.6 A shorter period of notice of a meeting of directors may be given if a majority of directors agree in writing.

19.7 Matters not on the agenda may not be raised at a meeting of directors, or business conducted in relation to those matters, unless all the directors agree in writing.

20. **Telephone Board Meetings**

The directors, any committee of the directors, shall be deemed to meet together if, being in separate locations, they are linked by conference telephone or other communication equipment which allows those participating to hear and speak to each other. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting is.

### **Directors' Interest and Disclosure of Information**

#### **21. Directors' Interests**

A director who to his knowledge is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the directors in accordance with the Act. Subject, where applicable, to such disclosure, a director shall be entitled to vote in respect of any contract or proposed contract in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present.

### **Notices and Time of Service**

#### **22. Notices**




22.1 A member whose registered address is not within Tanzania shall be entitled to have notices sent to him as if he were a member with a registered address within Tanzania. The last sentence of Regulations 59 shall not apply accordingly.

22.2 Any notice or other document may be served on or delivered to any member by the Company either personally, or by sending it by courier addressed to the member at his registered address or by fax to a number provided by the member for this purpose, or by leaving it at his registered address addressed to the member, or by any other means authorized in writing by the member concerned.

#### **23. Time of Service**

23.1 Any notice or other document if given personally or sent by courier, shall be deemed served when delivered; and if sent by fax, shall be deemed served when dispatched. In proving such service or delivery, it shall be sufficient to prove that the notice or document was delivered to the address given for notice, or, in the case of a fax, that such fax was duly dispatched to a current fax number of the addressee.

23.2 Any requirement in these Articles or in Table A for any notice, resolution or other document to be signed by or on behalf of any person shall be deemed satisfied where a notice, resolution or other document is received with the signature of the relevant person reproduced thereon by means of facsimile copy if such signature is confirmed by receipt of the notice, resolution or document bearing the original signature in manuscript within 14 days of receipt of the reproduction.

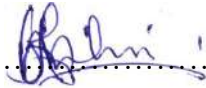
| NO. | NAME POSTAL ADDRESSES AND DESCRIPTION OF SUBSCRIBERS  | NUMBER OF SHARES TAKEN | SIGNATURES  |
|-----|---|------------------------|---|
| 1.  | IVAN MUTALEMWA FRANCIS<br>P. O. Box 23<br>TABORA      | 600                    |  |
| 2.  | RUTH KOKUGANYILWA<br>KAMALA<br>P. O. Box 23<br>TABORA | 200                    |  |
| 3.  | GABRIEL GILIHE MAYAYA<br>P. O. Box 23<br>TABORA       | 50                     |  |

Dated at Dar es Salaam this 31<sup>st</sup> day of January 2023

Witness to the Above Signatures

Name Jeston Justin Mzihwi

Signature .....




Postal Address Postal Box 80962 Dar es Salaam

Qualifications Advocate