

THE COMPANIES ACT, No- 12 OF 2002

COMPANY LIMITED BY SHARES

Memorandum of Association  
of  
CNS GROUP LIMITED

1. The name of the Company is **CNS Group 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: -
  - 3.1 To carry on the business of providing outsourcing services for all processes, sub Processes, transactions, activities and all other work performed by business in various industries within Tanzania and across the world. This includes those process or sub processes that are enabled by information technology; including data, voice or video collection and processing, call center services comprising of inbound and out bound calling services of all kinds, technical support, managed data and technical centers, training centers, web support back office, business or financial analysis, scientific analysis, research work and analysis, storage, disaster recovery, accounting, pay roll, inventory management, customer relationship management, enterprises resources planning and to develop software, provide consultancy, software solution and services that are normally offered by the outsourcing business and information technology services providers, the software development houses and application services providers.
  - 3.2 To carry on the business of providing Manpower placement and recruiting, Selecting, Interviewing, Training and Employing all types of executives, Middle Management Staff, Junior Level Staff, Workers, Skilled and or Unskilled Labourers required by various Industries and organizations including providing security services, Labour contractors, Industrial, Commercial, Housing and other security services and workers for office management and to conduct employment bureau and to provide consultancy and other services in connection with requirements of persons and manpower supply in Tanzania and abroad.
  - 3.3 To act as consultants or advisors of any firm, body corporate, association or other undertaking and generally subject as aforesaid, to act as consultants or advisors and to undertake part in the management supervision or control of



advisors and to undertake part in the management supervision or control of the business or operation of any firm, body corporate, association or other undertaking and, if necessary, for such purpose or purposes to appoint and remunerate any officers of the company, accountants or other experts or agents as need be.

- 3.4 To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in Tanzania or elsewhere.
- 3.5 To buy, underwrite, invest in, subscribe for, acquire and hold shares, stock, debentures stock, bonds, obligations and securities issued or guaranteed by any company or body, corporate or unincorporated, or by any person, co-operative society or associated, or any government, state, dominion, sovereign, ruler, public body or authority, supreme, federal, regional, state, local, municipal or district and to sell, deal in or turn to account the same and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof;
- 3.6 To act as trustee of any deed constituting security or any debentures, debenture stock or other security or obligation, and to execute and undertake any other trust, either gratuitously or for remuneration;
- 3.7 To purchase, take on lease, option or license, exchange or otherwise acquire in any part of the world prospecting rights and contracts, leases, options, mineral rights and properties, grants, concessions, charters, privileges, mineral or other properties either absolutely or conditionally;
- 3.8 To buy, sell and deal in bullion and specie, coin and precious metals and currency of any kind;
- 3.9 To acquire, hold and deal with any of the following classes of property: -
  - (a) the whole or any part of the business, goodwill, property, book-debts, assets and liabilities of any company, corporation, firm or person carrying on any business which the Company is authorized to carry on or possessed of property which can be used for the purposes of the Company;
  - (b) land of every tenure, buildings, easements, rights and liberties over or arising from or out of or in any way related to land of any description;
  - (c) charters, concessions, licenses, patents, patent rights or inventions, copyrights, designs, trademarks or secret processes;
  - (d) To carry on any other business which may profitably or usefully be combined with any of the said businesses, which may seem to the Company capable of



- (j) to sell or otherwise dispose of or deal with the undertaking and all or any of the property of the Company for cash, or for stock shares (fully or partly paid) or securities of any other company, or for any other consideration;
- (k) to provide for the welfare of persons employed or formerly employed by the Company or by any predecessors in business or in title of the Company, and the wives, widows and families of such persons, by the grants of money or other aid, or by the promotion, formation and contribution of money to provident, benefit, pensions and other welfare or benevolent schemes or by the establishment and contribution of money to funds, institutions, clubs, societies and hostels or otherwise as the Company shall think fit;
- (l) to support or subscribe to or otherwise aid patriotic, benevolent, charitable, national, artistic, educational, useful or other institutions or objects of a public character;
- (m) to distribute in specie assets of Company properly distributable amongst the members;
- 3.11 To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and either alone or in conjunction with others.
- 3.12 And it is hereby declared that the word "Company" in this clause, except where used in reference to this Company shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in Tanzania or elsewhere, and that the objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in anywise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the Members is limited.



5. The authorized share capital of the Company is Tanzania Shilling One Billion (TZS 1,000,000,000.00) divided into Two Hundred Thousand (200,000) Ordinary Shares of Tanzania Shilling Five Thousand (TZS 5,000.00) each and the Company shall have the power to divide the original or any increase capital into several classes, and to attach thereto any preferential, deferred, qualified or other special rights, privileges, restrictions or conditions.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuant 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.

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I HEREBY CERTIFY THAT THIS IS A TRUE COPY OF THE ORIGINAL

*[Signature]*  
Asst. Registrar of Companies  
Date: 27/9/22

Names, Addresses and Description of Subscribers	Number of Shares Taken	Signatures
Noel Bazo Shiyo Plot No-342, Hse No- 267 Jangwani Street, Kilongawima Kunduchi Ward, Kinondoni P. O. Box 12849, Dar es Salaam  Lawyer	70	
Cecilia Boniface Shiyo Plot No-342, Hse No- 267 Jangwani Street, Kilongawima Kunduchi Ward, Kinondoni P. O. Box 12849, Dar es Salaam  Lawyer	30	

DATED the 07 day of June, 2022

Witness to the above Signatures: -

Signature : Thomas Masu Awa  
Name : Thomas Masu Awa  
Address : Box 10197 Dsm  
Qualification : Commissioner for Oaths / Notary Public



THE COMPANIES ACT (No- 12 OF 2002)

PRIVATE COMPANY LIMITED BY SHARES

Articles of Association

of

CNS GROUP LIMITED

1. In these Regulations

*Definitions*

"Act"	means the Companies Act No- 12 of 2002;
"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 on which it is to take effect;
"Holder"	in relation to shares means the member whose name is entered in the registered of members as the holder of the shares;
"Seal"	means the common seal of the company;
"Secretary"	means the secretary of the company or any person appointed to perform the duties of the secretary of the company;
"TZS"	means Tanzania Shilling, the currency of the United Republic of Tanzania
"Writing"	Expressions referred to writing shall, unless the contrary intention appears, be constructed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.
"Dividend"	Dividend and or bonus

Unless the context otherwise requires, words or expressions contained in these Regulations shall bear the same meaning as in the Act or any



provisions of these articles relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

6. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

*Variation of share rights*

7. The company (or the directors on behalf of the Company) may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.

*Power to pay commission and brokerage*

8. Except as required by law, no person shall be recognized 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 recognize (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 (excepts as otherwise provided by the articles or by law) any other rights or interests in respect of any shares except an absolute right to the entirety thereof in the registered holder.

*Trustee Shares*

### SHARE CERTIFICATES

9. Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodging 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.

*Issue of Share Certificate*

10. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of expenses reasonably incurred by the company in investigating evidence as the directors may determine but otherwise free

*Renewal of Certificate*



## FORFEITURE OF SHARES

30. If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.
- Notice requiring payment of calls to state time and place for payment*
31. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
- Forfeiture on non-compliance with notice*
32. Subject to the provisions of this Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors may determine either to the person who was before the forfeiture the holder or to any other person, and at any time before a sale, re-allotment or other disposition the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person, the directors may authorize some person to execute an instrument of the transfer of the share in question.
- Sale of forfeited shares*
33. A person any of whose shares have been forfeited shall cease to be a member in respect of the forfeited shares and shall surrender to the company for cancellation the certificate for the shares forfeited, but shall remain liable to the company for all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares, but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares, but the directors may waive payment wholly or in part or enforce payment without any allowance for value of the shares at the time of forfeiture of any consideration received on their disposal.
- Rights and liabilities of members whose shares have been forfeited*
34. A statutory declaration by a director or the secretary that a share has been forfeited on a date stated in the declaration shall be conclusive evidence of the facts stated therein as against all persons claiming to be entitled to the share, and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share, and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity of the proceedings in reference to the forfeiture or disposal of the share.
- Title to forfeited shares*



signed by or on behalf of all the members for the time being entitled to receive notice of and to attend and vote at general meetings shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held, and may consist of two or more documents in like form each signed by or on behalf of one or more of the members. Likewise, a resolution of the members entitled to receive notice of the meeting of the members made by all the members in a teleconference or videoconference shall be as valid and effectual as if it had been passed at a meeting of all the members provided that such resolution shall thereafter be reduced to writing and signed by the chairman and the company secretary.

39. All general meetings other than annual general meetings shall be called extraordinary general meetings.

*Extraordinary Meetings*

40. The directors may, whenever they think fit, call an extraordinary general meeting, and extraordinary general meetings may also be convened by such requisitionists as provided by section 134 of the Act. If at any time there are not within the Tanzania sufficient directors to call the meeting, any director or any two members of the company may call the meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors. In the case of extraordinary general meeting called pursuant to a requisition other than a requisition by the directors, no business other than that stated in the requisition as the object of the meeting shall be transacted.

*Calling of Extraordinary Meeting*

#### NOTICE OF GENERAL MEETINGS

41. Every general meeting shall be called by twenty-one clear days' notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business and, in the case of an annual general meeting, shall specify the meeting as such:

*Required period of Notice of General Meetings*

Provided that a meeting of the company may be called by shorter notice if it is so agreed: -

*Shorter Notice period*

(a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of any other meeting by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent in nominal value of the shares giving that right.

42. Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omissions

*Omission and non-receipt of Notice*



(b) Make such provision 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 authorize any person to enter on behalf of all the members entitle thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any shares or debentures to which they are entitled upon such capitalization, and any agreement made under such authority shall be effective and binding on all such members.

### AUDIT

119. Auditor or auditors shall be appointed at each annual general meeting to hold office until the next ensuing annual general meeting. Their duties shall be regulated in accordance with sections 170 to 179 of the Act. *Appointment of Auditors*
120. No director or other officers of the company nor any person who is a partner of or in the employment of an officer of the company or any corporation of his, shall be capable of being appointed auditor of the company. *Directors not to be Auditors*

### NOTICES

121. 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. The company may give nay notice to a member wither personally or by sending it by post in a prepaid envelope addressed to the member at his registered address, or by leaving it at that address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected at the expiration of (seventy-two) hours after the letter containing the same was posted. A member whose registered address is not within Tanzania and who gives to the company and address within the Tanzania at which notices may be given him shall be entitled to receiving any notice from the company. *Services of Notices*
122. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder fist named in the register of members in respect of the share, and notice so given shall be sufficient notice to all the joint holders. *Service to joint holders*
123. 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 or delivering it, in any manner authorized by the articles, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, and the address, if any, within the Tanzania supplied for the purpose by the persons claiming the be so entitled. Until such an address has been supplied, a notice may be given in *Services to be sufficient not withstanding death or bankruptcy of Member served*



any manner in which it might have been given if the death or bankruptcy had not occurred.

124. A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received notice for which it was called.

*Member present to be deemed properly served notice*

### WINDING UP

125. 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 be determined how such division shall be carried out as between the members of 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.

*Provisions relating to liquidation*

### INDEMNITY



126. 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

*Indemnity of Directors and Officers or Servants*

No directors, managing agent, Auditor or other officers of the company shall be liable for the acts, receipts, neglects or defaults of any other director or officer, or for joining in any receipt or other act for conformity or for any loss or expense happening to the company through the insufficiency or deficiency of title to any property acquired by order of the directors for or on behalf of the company, or for the insufficiency or deficiency or any security in or upon which any of the moneys of the company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any moneys, securities or effects shall be deposited, or for any loss occasioned by any error of judgement, omission, default or oversight on his part, or for any loss, damages or misfortune whatsoever which shall happen in relation to the execution of the duties of his office or in relation thereto, unless the same happens through his own dishonesty

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Noel Bazo Shiyo Plot No-342, Hse No- 267 Jangwani Street, Kilongawima Kunduchi Ward, Kinondoni P. O. Box 12849, Dar es Salaam  Lawyer	70	
Cecilia Boniface Shiyo Plot No-342, Hse No- 267 Jangwani Street, Kilongawima Kunduchi Ward, Kinondoni P. O. Box 12849, Dar es Salaam  Lawyer	30	

DATED the 05 day of JULY, 2022

Witness to the above Signatures: -

Signature : Thomas Mwanjawa

Name : Thomas Mwanjawa

Address : Box 10192 D.M

Qualification: Commissioner for Oaths / Notary Public

