

**THE COMPANY ACT  
(NO. 12 OF 2002)**

**COMPANY LIMITED BY SHARES**

**AMMENDED MEMORANDUM AND ARTICLES OF  
ASSOCIATION**

**OF**

**ATLAS HUB LIMITED.**

**DRAWN BY:**

**SHABAN NURU BAKUZA,**

**(SUBSCRIBER),**

**P.O.BOX 1110,**

**ILALA, DAR ES SALAAM**

**THE COMPANIES ACT NO.12 OF 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**ATLAS HUB LIMITED**

1. The name of the company "**ATLAS HUB LIMITED**"
2. The Registered office of the Company will be situated in United Republic of Tanzania.
3. The purpose for which the Company is established is to carry on business as a general commercial company pursuant to section 7 of the Companies Act, Act No. 12 of 2002 and without limitation to: -
  - (a) To organize in and from Tanzania student exchange programs and all activities incidentals thereto including but not limited to educational tourism.
  - (b) To establish, manage and advise on and assist with the establishment, organization and management of education affairs.
  - (c) To establish, organize, manage and advice on and assist with the organization and management of student exchange between Tanzania and other countries.
  - (d) To establish, organize, manage and advice on and assist with the organization and management of foreign students coming to study in Tanzania universities and vice versa.
  - (e) To carry on business of training students in languages such as English, French, Turkish, German, Chinese and any other language as the company may from time to time determine and to establish, organize and manage scholarship programs for students in Tanzanian universities and other universities in any country.
  - (f) To establish, equip, organize, manage and advise on and assist with the establishment, organization, equipment, and management of schools, colleges, and other institutions and to do all such things as are incidental or conducive thereto.

- (g) To do all things necessary for transmitting, propagating, spreading, communicating and carrying on all types of scientific, technical, historical, literary, educational, and all other types and categories of knowledge and skills and work by all and any means, whatsoever and to set, manage, organize, and conduct tests, examinations, and educational exchange programs at such times as may be thought fit. Also, organize, and conduct tests, examinations and educational exchange programs at such times as may' be thought fit.
- (h) To purchase, acquire by exchange, or otherwise acquire, sell, and distribute gratuitously, books, booklets, journals, magazines, newspapers, stationery of all kinds and descriptions, and all or any appliances, articles, apparatus, instruments, substances, tools, provisions and things necessary for carrying on the object contained in clause one hereof or any other object of the company.
- (i) To appoint, engage, employ, maintain, provide for, and dismiss attorneys, agents, super intendants, managers, teachers, instructors, demonstrators, clerks, laborers, technicians and servants in Tanzania or elsewhere and to remunerate any such at such rates and in such manner as may be thought fit by the company.
- (j) To acquire by purchase, lease, exchange hire or otherwise acquire land and property of any tenure or any interests in the same in the united republic of Tanzania or elsewhere and to erect and construct schools, boarding houses, buildings, or works of every works of every description on any land of the company or any other lands or property and to pull re-build, enlarge, alter, improve. existing houses, buildings, or works thereon to convert and improve any such land into and for roads, streets, squares, gardens, pleasure grounds, sports grounds, recreational grounds and generally to deal with and improve the property of the company.
- (k) To manage. develop the resources of and turn to account land, buildings and other property, whether belonging to the company or not and, in particular, by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining offices, flats, houses, shops, factories, warehouse, buildings, roads, works and conveniences of all kinds, and by consolidating or connecting or subdividing properties, and by letting and entering in to contracts or arrangements of all kinds with builders, contractors, tenants and others and by collecting rents and income.

- (l) To undertake and carry on the business of an investment, lending and agency company and to carry out as principal or principal or as trustee or agent for any person or company all or any of the objects hereby authorized.
- (m) To acquire and take over any business or undertaking carried on or upon or in connection with any land, building or property which the company may desire to acquire or become interested in and the whole or any of the assets and liabilities of such business or undertaking, and to carry on the same or to dispose of, remove or put an end thereto or otherwise deal with the same as may seem expedient.
- (n) To deal in (either as manufacturers, agent, factors, or merchants) by sale, purchase, or by letting or hiring, or otherwise, and to repair and alter any apparatus, machinery, material and articles which shall be capable of being used in the course of any such business as aforesaid, or which are likely to be required by customers of any such business.
- (o) To enter contracts with any person or company as to interchange traffic, running powers or otherwise.
- (p) To carry on the said operations, undertakings and businesses in all their branches and to carry on any other operations, undertaking or business (whether manufacturing or otherwise) which may seem to the company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value or render more profitable any of the company's property or rights or to further any of its objects.
- (q) To establish or otherwise acquire any business which the company is authorized to carry on in all the principal countries of the world and to carry on the same either directly or by assigning the same to independent companies formed or to be formed in the several countries where the same businesses are or shall be carried.
- (r) To buy, manufacture, refine, manipulate, import, export, and deal in all substances, apparatus and things capable of being used in any such business as aforesaid or required by any customers of or persons having dealings with the company by wholesale or retail.
- (s) To purchase or otherwise acquire freehold, leasehold or other landed property and movable property generally and also rights, privileges and easements over or in respect of any property movable or immovable, and to pay for the same in cash or in any other

manner agreed upon, and to take over and assume liabilities for payment of all moneys owing whatsoever under and by virtue of any mortgages, charges or others existing and charged upon any and all such landed property as may be purchased at anytime by the Company from any Government persons, firm or company and to do all things and execute all such documents and deeds as may be necessary to that end.

- (t) To carry on any other trade or business whatsoever may in the opinion of the Board of Directors, be advantageous or conveniently carried on by the Company by way of extension of or in connection with its business or calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets. property or rights.
- (u) To enter into any arrangements with any government or authority, supreme, municipal, local or else, that seem conducive to the Company's objects, or any of them: and to obtain from any such government or authority any rights, privileges, and concessions which the Company may think it desirable to obtain: and to, carry out, exercise, and comply with any such arrangements rights, privileges and concessions.
- (v) To amalgamate with or enter partnership or any joint adventure or profit-sharing arrangement or co-operation with any company, government or parastatal organization, firm or person engaged or interested or about to be engaged or interested in the carrying on or conduct of any business or enterprise from which the Company would or might derive any benefit, whether direct or indirect.
- (w) To acquire by purchase. transfer or otherwise and to hold. develop. work. sell, let on lease, royalty or tribute, or otherwise dispose or, deal with. and turn into account concessions, grams, licenses, privileges, claims, options, leases, property rights and powers of all kinds and to receive or pay any consideration wholly' or partly in cash or in any other manner.
- (x) To invest the capital of the Company in and to deal with the shares, stocks, bonds, debentures, debenture stock and securities of any Government, State, company corporation, municipal or local, or other body of authority in any country.
- (y) To enter any arrangements with any Governments or authorities supreme, municipal or else, or any corporation or company, or persons having objects may seem conducive to the benefit of the Company and to obtain from such Governments and authorities such rights and privileges as may be to the benefit of the Company.

- (z) To grant pensions, alliances, gratuities and bonuses to employees or ex-employees of the Company or its predecessors in business or the dependents of such persons, and to support or to subscribe to any charitable or other institutions, clubs, societies or funds.
- (aa) To promote any other company for the purpose of acquiring all or any of the business, property and assets and liabilities of this Company or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property of the Company, and to place or guarantee the placing or underwrite, subscribe for or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (bb) To distribute among the members of the Company in specie any property of the Company.
- (cc) To sell or otherwise dispose of the whole or any part or parts of the business, property, undertaking and assets of the Company, either together or in portions, for such considerations as the Company may think fit and in particular, for shares, mortgages, debentures or securities of any company purchasing the same, and to distribute among the members in specie or otherwise any property of the Company and in particular, any shares, debentures or securities of companies belonging to the Company or of which the Company may have power to dispose.
- (dd) To procure the Company to be registered or recognized in any country or place.
- (ee) To obtain any provisional Order, Ordinance or Act of Parliament for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution, or for any proceedings or applications, which may seem calculated, directly or indirectly to prejudice the Company's interest.
- (ff) To do all or any of the above things in any part of the world and as principles, agents, trustees, contractors or otherwise and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise - and to do all such other things, as are incidental or conducive to the attainment of the above objects or any of them.

AND so that:

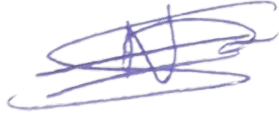
- I. None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the Company.
- II. None of the sub-clauses of this clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each such sub-clause contained the objects of a separate Company.
- III. The word 'Company' in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Republic of Tanzania or elsewhere.


4. The Liability of the Members is Limited


5. The Company's share capital is TZS 65,000,000 divided into 65,000 Ordinary shares of TZS 1,000.00 each.

WE, the undersigned 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.

Names, Postal Address Subscribers	Number of Shares Taken by each	Signature of Subscribers
--------------------------------------	-----------------------------------	-----------------------------


SHABAN NURU BAKUZA Ilala, Kimanga, Street Tembongwaza near Kanisa Katoliki Dar es Salaam, Tanzania. P.O.BOX 1110, Dar es Salaam	35,200	
--	--------	---

ASSYLBEK UTEGENOV Kinondoni, Makumbusho, NHC Victoria Place, New Bagamoyo Road Dar es Salaam, Tanzania. P.O.BOX 1110, Dar es Salaam	16,000	
--	--------	---

DAVID HASSAN JONES Kinondoni, Kunduchi, Seabreeze Apartments, Kilongawima Road Dar es Salaam, Tanzania. P.O.BOX 1110, Dar es Salaam	12,800	
--	--------	---

Dated at Dar es Salaam this 20th day of March, 2025

WITNESS to the above signatures:

Name	:	GRATIAN B. MALI (Advocate)
Signature	:	
Postal Address	:	P.O. Box 40831 DAR ES SALAAM
Qualification	:	Advocate & Commissioner for Oaths



**THE COMPANIES ACT NO.12 OF 2002**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**ATLAS HUB LIMITED**

PRELIMINARY

1. In these regulations: -

“The Act means” the Companies Act 2002 of the Laws of Tanzania

When any provision of the Act is referred to, the reference is that provision is as modified by any law for the time being in force.

Unless the context otherwise requires, the expression defined in the Act or many statutory modifications thereof in the force at the date at which these regulations become binding on the company, shall have the meaning so defined

Any words importing the singular shall include the plural and vice versa and words importing the masculine gender shall include females, and words importing persons shall include bodies corporate, partnership, firm’s cooperatives, societies etc.

The regulation of the companies Act shall not apply to the company, save in so far as they are varied or excluded hereby, but in case of any conflict between the provision herein, and the provision under this regulation the former shall prevail, and addition in addition to substitution shall be the regulation of the company

## **PRIVATE COMPANY**

2 The Company is a Private Company and accordingly: -

- (a) The right to transfer shares 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 the person who have been formerly in the employment of the company were in such employment to be the member of the company) is limited to fifty provided that where two or more persons hold one or more share in the company jointly they shall for the purpose of this regulation be tested as a single member.
- (c) Any invitation to the public to subscribe for any share or debentures of the company is prohibited.
- (d) The company shall not have to issue share warrants to bearer

## **TRANSFER OF SHARES**

- 3. The Directors may in their direction and without assigning any reason thereof refuse to register the transfer of any share to any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
- 4. Subject to clauses 2 and 3 hereof 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 the interest of the Company to admit to membership.

(b) Every shareholder or trustee in bankruptcy or any person who may desire to sell or transfer any such shares and every shareholder who may desire to sell or transfer any such shares, and every personal representative of a deceased shareholder 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 his agent for the sale of the said shares to any member or members of the company at the price to be agreed upon between the party giving such notice the party and the board , or in case of difference to be determined by the Auditor of the Company.

(c) Upon price of such shares being agree on determined as per clause (b) above, the board shall forthwith give notice to such of the shareholders other than the shareholders desiring to sell or transfer the said shares, stating the number and price of such share inviting the person to whom notice is sent to state within 21 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 days 21 notice the board shall apportion such shares amongst the shareholders ( if more than one) who shall have expressed their desire to purchase number of shares already held by them respectively , or if there be only one such shareholder, that the whole of such shares shall be sold to him, provided no shareholder shall be obliged to take more than the maximum number of such shares stated in his answer to the said notice.

Upon such apportionment being made or such one shareholder notifying his intention to purchase, as the case may be, the party desiring to sell or transfer such share shall be bound upon payment of the said price to transfer the shares to the respective shareholders or to single shareholder who shall have agreed to purchase the same .

## **5. GENERAL MEETING: NOTICE OF GENERAL MEETING AND PROCEEDINGS OF THE GENERAL MEETINGS.**

The Regulation of Companies Act shall apply the following variations:-

- a. 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.
- b. Two members, present either personally or by proxy shall form a quorum.
- c. Any ordinary resolution of the company determined without any general meeting and evidenced by writing under the hands of majority of the Directors and of the members of the company holding three - fourths of the issued shares of the company shall be valid and effectual as an ordinary resolution duly passed at a general meeting of the company.

## **6. DIRECTORS**

(a) Until otherwise determined by the company in General Meeting the Directors shall not be less than two and more than seven in number.

(b) The following persons shall be the first Directors of the company :-

- 1. ASSYLBEK UTEGENOV**
- 2. SHABAN NURU BAKUZA**
- 3. DAVID HASSAN JONES**

7. The shareholding qualification for Directors may be fixed by the company in General Meeting, and unless and until so fixed no qualification shall be required.

8. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.
9. A resolution in writing signed by all the Directors then in Tanzania shall be as valid and effectual as if it had been passed at a meeting of Directors duly called and constituted.
10. The Directors may from time to time borrow or raise any money for the purposes of the Company which may exceed the issued share capital of the company.

### **BORROWING POWER**

11. The Directors may from time to time in their discretion raise or borrow for the purpose of any Company's business such sum or sums of money as they think fit.

### **VOTE OF MEMBERS**

12. On a show of hands every member present in person shall have one vote. On a roll every member shall have one vote only for the shares of which he is holder.
13. No member shall be entitled to vote at any general meeting unless all call or other sums presently by him in respect of shares in the Company have been paid.

### **DISQUALIFICATION OF DIRECTORS**

14. The office of a Director shall be vacated if the Director;
  - (a) Become bankrupt ; or
  - (b) found to be a lunatic or becomes of unsound mind ; or
  - (c) resigns his office by notice in writing to the Company;
  - (d) abstains himself from meeting of the directors for a period of six months without special leave of absence from the other Directors

### **SEAL**

15. 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 or a Director and Secretary or other person as aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence

### **ALTERNATE DIRECTORS**

16. Any director shall have power to nominate any person to act attend as alternate Director during his absence or during his inability so to act. Such Director shall be subject in all respects to the terms and conditions existing with reference to the other Directors and such Alternate Director shall exercise and discharge all the duties of Director whom he represents.

17. Unless otherwise decided by the Directors the quorum necessary to transact business of the Directors shall be two Directors Personally present.

### **SECRETARY**

18. The Secretary shall be appointed by the Board for such terms at such remuneration and upon such condition as it may think fit, and any Secretary so appointed may be removed by the Board.

### **WINDING UP**

19. With the sanction of a special resolution of the shareholders any of the assets of the Company including any shares in other Companies may be divided between the members of the Company in special or may be vested in Trustees for the benefit of such members and the liquidation of the company

may be closed and the company dissolved but so that no member shall be compelled to accept any shares whereupon there is any liability.

### **ALTERATION OR ADDITION**

20. Subject to the provisions of the Act to those contained in the Memorandum of Association the Company may by Special Resolution make alteration or addition so made shall be as valid and effectual as if originally contained in those articles and be subject in like manner to alteration by Special Resolution

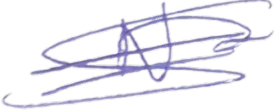
### **INDEMNITY**


21. 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 in which judgment is given in his favour or in which he is acquitted or is connection with any application (under Section 481 of the Act) in which relief is granted to him by Court.

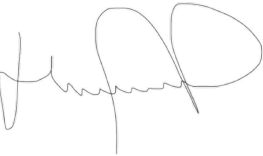
### **ARBITRATION**

22. If and whenever any dispute or difference shall arise between the Company and any of the members or their respective representatives touching upon the construction or meaning of any of the Act herein contained or any act matter or thing made or done or omitted to be done or with regard to the rights or liabilities arising here under or arising out of the relation existing between the parties by reasons of these Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to the arbitration of three 3) arbitrators, one to be appointed by each party and the third to be appointed by the first two or, in the event of failure to agree within (Cap. 15) or any than existing statutory modifications or re - enactment thereof shall apply.

Names, Postal Address Subscribers	Number of Shares Taken by each	Signature of Subscribers
--------------------------------------	-----------------------------------	-----------------------------


SHABAN NURU BAKUZA Ilala, Kimanga, Street Tembongwaza near Kanisa Katoliki Dar es Salaam, Tanzania. P.O.BOX 1110, Dar es Salaam	35,200	
--	--------	---

ASSYLBEK UTEGENOV Kinondoni, Makumbusho, NHC Victoria Place, New Bagamoyo Road Dar es Salaam, Tanzania. P.O.BOX 1110, Dar es Salaam	16,000	
--	--------	---

DAVID HASSAN JONES Kinondoni, Kunduchi, Seabreeze Apartments, Kilongawima Road Dar es Salaam, Tanzania. P.O.BOX 1110, Dar es Salaam	12,800	
--	--------	---

Dated at Dar es Salaam this 20th day of March, 2025

WITNESS to the above signatures:

Name : Gratian B. Mali  
 Signature :   
 Postal Address : P.O. Box 40831 Dar es Salaam  
 Qualification : Advocate & Commissioner for Oaths

