

**THE COMPANIES ACT 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM**

**And**

**ARTICLES OF ASSOCIATION**

**OF**

**RHYNO POLYPLAST LIMITED**

**Incorporated this \_\_\_\_\_ day of \_\_\_\_\_ 2020**

**DRAWN BY:**

KISHOR GOVIND VARA

SUBSCRIBER

P.O.Box 21434

DAR – ES - SALAAM

**TANZANIA**

**CERTIFICATE OF INCORPORATION**

**NO:**

\_\_\_\_\_

**I HEREBY CERTIFY that RHYNO POLYPLAST LIMITED**

**Is this day incorporated under the Companies Act 2002 and that the  
Company is Limited**

**GIVEN under my hand at Dar es Salaam this ..... day of .....  
Two Thousand and Twenty**

**Registrar of Companies**

**THE COMPANIES ACT 2002**  
**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**  
**OF**  
**RHYNO POLYPLAST LIMITED**

1. The name of the Company is **RHYNO POLYPLAST LIMITED**
2. The registered office of the company is situated in the United Republic of Tanzania Mainland.
3. The objectives for which the company is established is:-
  - a. Manufacture of plastics products
  - b. Manufacture of plastics and synthetic rubber in primary form
  - c. Manufacture of other articles of paper and paperboard
  - d. Wholesale of waste and scrap and other product
  - e. Wholesale of solid, liquid and gaseous fuels and related product
  - f. Retail sale of electrical household appliances, furniture, lighting equipment and other household articles in specialized stores
  - g. To carry on the business of selling, buying, importing, Electronic Cash Registers and printers, scratch cards, software packages, computer networks, consultancy, computer training, graphic, electrical equipment, data processing, design, internet café, computer programming, web sites, telecommunication equipment and provide information technology solutions..
  - h. To construct, maintain, improve, control and manage Telecommunication network infrastructures, television studios, stations, relay stations, antennae, satellites, dishes, cable etc. to carry on the business as buyers, sellers, dealers, importers, exporters and distributors of all types of telephones and equipment's and its accessories be it cellular phone, radio phones, prepaid telephone cards, call back

- telephone services, fax and telex, etc. and to carry on the business of electronic equipment's, computers and its accessories and also to provide network.
- i. To import any technical items that might be required in the business of media and outdoor advertising and promotional activities
  - j. To provide management, technology, marketing, IT, financial, investment and management services of any nature
  - k. To provide management, technology, marketing, IT, financial, investment and management services of any nature
  - l. To carry on business of purchasing and selling electronics, security, multimedia equipment, computers, printers and other related IT products and to provide network and internet services
  - m. To carry on the business of builders, masonry and general construction contractors and among other things to construct, execute, carry out, equip and improve railways, roadways, tramways, docks, harbors, wharves, canals, water-courses, reservoirs, embankments, irrigations, reclamations, sewage, drainage and other sanitary works, water, gas, mechanical, electrical and other supply works, houses, buildings and erections of every kind and to carry on any other business in connection with the above mentioned business
  - n. To acquire, take over, promote, establish, engage in and carry the business of profession of farmers, planters, harvesters, sprayers, seed growers, breeders of and dealers of livestock, gardeners, arbor culturists, agriculturalists, horticulturists, floriculturists, dairymen, vegetable oil extractors, poultry and bee-keepers and any other business in connection with floriculture, arboriculture, agriculture and horticulture
  - o. To carry on the business of farm and agricultural inputs, implements, tools, packaging materials and deal in livestock and veterinary health-care products; to buy, sell, supply, distribute, whether in retail or wholesale, fertilizers, insecticides, fungicides, growth stimulants, agro seeds, animals feeds, veterinary drugs and any related goods and import and export agriculture and food technology, industries and equipment, manufacture processed and semi processed products in Tanzania and other parts of the world
  - p. To carry on business as general suppliers of all sorts and types of goods and services to individuals, offices, industries, shops, schools, factories, hospitals, army, military, ministries and all other government offices, universities and all other places where the services of a supplier are needed.

**AND IT IS HEREBY DECLARED** that in the interpretation of clause 3 of memorandum of association the objects specified in any paragraph should be in no way limited or restricted by reference to or inference from the terms of any other paragraph or the names of the company.

4. The liability of the members is limited.
  
5. The initial share capital of the company is shillings two billion (2,000,000,000/=) divided into 200,000 shares of shillings ten thousand (10,000/=) each, with rights, privileges and conditions respectively attached thereto as may from time to time be conferred by the articles of association of the company, with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the articles of association of the company and to vary, modify or abrogate any such rights, privileges in such manner as may for the time being be provided by the articles of association of the company.

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 and Address Description of Subscribers	Number of Shares Taken	Signature of Subscribers
KISHOR GOVIND VARA P.O.BOX 21434 DAR ES SALAAM TANZANIA	3500	<i>Kishor</i>
JAGDISH RAVJI CHAVADIYA GUJRAT INDIA	14000	<i>J. Chavadiya</i>
DIVYESH MADHUKAR PATEL GUJRAT INDIA	24500	<i>Divyesh Patel</i>
ROHITKUMAR BHUPATBHAI MAVANI GUJRAT INDIA	17500	<i>Rohit</i>
DIXIT JAGDISH CHAVADIA GUJRAT INDIA	10500	<i>D.J. Chavadiya</i>

DATED at Dar esSalaam this <sup>10<sup>th</sup></sup> Day of Feb 2020.

WITNESS to the above signatures

Signature: *[Signature]*

Postal Address: 105069

DSM

Qualification: ADVOCATE



**THE COMPANIES ACT 2002  
COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION  
OF  
RHYNO POLYPLAST LIMITED**

**PRELIMINARY**

1. The regulations contained in Table A, Part II of the Schedule to the Company Act 2002, together with the regulation contained in the said Table A, shall, except as hereinafter provided, apply.
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 is limited to fifty as further provided for in the Act;
  - c. Any invitation to the public to subscribe for any shares or debenture of the public is prohibited;
  - d. The company shall not have power to issue share warrants to bearer.
3. The directors may, in their absolute discretion and without assigning any reason therefore, decline to register any transfer of any share, whether or not it is a fully paid share.
4. The certificate of Title of Shares shall be issued under the Seal of the Company and shall be signed by Two Directors.

5. If any member of the Company shall at any time desire to sell and transfer any shares registered in such member's name and/or in the event of the creation of any further shares by the Company, such shares shall be first offered by the Directors to the existing members of the Company in the proportion of shares held by each member at the time of such desires, transfer or creation of new shares.
6. Save as hereby otherwise provided no share shall be transferred to any person who is not a member of the Company so long as any member is willing to purchase the same at a fair value.
7. A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed.
8. If the terms of the issue of any shares or otherwise any amount is payable in respect of any shares by installments at fixed times every such installment shall be payable as it were a call duly made by the Directors of which due notice had been given.
9. The directors may at any time in their absolute and uncontrolled discretion, refuse to register any transfer of shares and Clause 19 of Table "A" shall be modified accordingly PROVIDED ALWAYS that any share may be transferred at any time by a member to his or her father or mother or to any lineal descendant of such father or mother or to his or her wife or husband. And any share of a deceased member may be transferred by his executors or administrators to the widow or any such relative as aforesaid of such deceased member, being a cestui or specific legatee thereof, and shares standing in the name of any deceased member may be transferred to or placed in the name of the executors or trustees of his will.

#### **BORROWING POWERS**

10. The directors may from time to time at their discretion, raise or borrow and secure for the purpose of the Company's business such sums of money as they think fit.
11. The directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company present or future including its uncalled capital, for the time being, or by the issue at such price as they think fit, of bonds or debentures either charged upon the whole or any part of the property and assets of the Company or not so charged or in

such other way as the Directors may think expedient.

12. A general meeting of the company shall be held at least in every calendar year at such a time (not being more than fifteen months after holding of the proceeding general meeting) and at such place as may be determined by the Directors. Such general meeting shall be called "Ordinary General Meeting" and all other meetings of the Company shall be called "Extraordinary general meeting".

### **VOTE OF MEMBERS**

13. On a show of hands every member present in person shall have one vote. On a poll every member shall have one vote only for the shares of which he is a holder.
14. No member shall be entitled to vote at the general meeting unless all calls or other sums presently due by him in respect of shares in the company have been paid.
15. The number of directors shall not be less than two and not more than ten unless the Company otherwise decide at the general meeting.
16. The following persons shall be the first directors to the Company:
- a. **JAGDISH RAVJI CHAVADIYA**
  - b. **DIVYESH MADHUKAR PATEL**
  - c. **ROHITKUMAR BHUPATBHAI MAVAN**
  - d. **KISHOR GOVIND VARA**
  - e. **DIXIT JAGDISH CHAVADIA**
17. The directors may appoint one or more of their member to be the Managing Director or Managing Directors of the Company either for a fixed or indefinite period and may from time to time remove any such Managing Director from such office and put another or others in his place and may at their discretion fill up any vacancy that may occur in such office.
18. The remuneration of any Managing Director shall be determined by the Company Board meeting and may be by way of salary or commission or participating in the profits of the Company or by all or any of those modes.
19. Each director shall be paid remuneration at such rate, as the Company shall in a board meeting decide. Every director shall be entitled to be paid his travelling expenses to be

approved by the board incurred by him whilst employed in the business of the Company or in attending board meetings.

20. The shareholding qualification of the directors shall not be required unless so fixed in a general meeting.

#### **ALTERNATE DIRECTORS**

21. Any director shall have power to nominate a person to act or attend as alternate director during his absence or during his inability 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 duties of directors whom he represents.
22. Unless otherwise decided by the directors the quorum necessary to transact business of the directors shall be two directors personally present.

#### **DISQUALIFICATION OF DIRECTORS**

23. The office a director shall be vacated if the director:
- a. Becomes bankrupt; or
  - b. Is found to be lunatic or becomes of unsound mind; or
  - c. Resigns his office by notice in writing to the Company; or
  - d. Absents himself from meetings of the directors for a period of six months without special leave of absence from the other directors.

#### **DIVIDENDS AND RESERVES**

24. The company may in its general meeting declare dividends but no dividend shall exceed the amount recommended by the directors.

25. The directors may from time to time pay the members such interim dividends as appear to the directors to be justified by the profits of the company.
26. No dividends shall be paid otherwise than out of profits.
27. The directors may before recommending dividends, set aside out of the profits of the company such as they think proper as reserves which shall at the discretion of the directors be applicable for meeting contingencies or for equaling dividends or for any other purpose to which the profit of the company may be properly applied and pending such application may in the like discretion either be employed in the business of the company or be invested in such investments (other than shares of the company) as the directors from time to time think it.

#### **SEAL**

28. 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 a director and of the secretary or such other person as the directors may appoint for the purpose and the director, or secretary or other person as aforesaid shall sign every instrument to which the Seal of the company is so affixed in their presence.

#### **ALTERATION OF ARTICLES**

29. Subject to the provisions of the ordinance and those of the memorandum of association the company may by special resolution make alteration or addition to the articles of association and such alteration or addition so made shall be as valid and effectual as its originally contained in these articles and be subject in this manner to alteration by special resolution.

#### **WINDING UP**

30. If the company shall be wound up the assets remaining after payment of the debts and liabilities of the company and the costs of the liquidation shall be applied, first in repaying to the members the amount paid up or credited as paid upon the shares held

them respectively, and balance, of any, shall be distributed among the members in proportion to the number of shares held by them respectively, PROVIDED ALWAYS that the provisions hereof shall be subject to the rights of all holders of shares, if any, issued upon special resolutions.

31. With the sanction of the extraordinary resolution of the shareholders any part of the asset the company may be divided between the members of the company in specie or may be vested in trustees for the benefit of such members and liquidation of the company may be closed and the company dissolved but so that no member shall be compelled to accept any shares where there is any liability.
32. If the directors are unable to decide by majority any question relating to the winding up to the company or to any change in policy of the company, they shall appoint two arbitrators who are not members of the company to decide such question and shall accept their decision.

#### **INDEMNITY**

33. Subject to the provision of the Act 2002, every director or other officer and auditors of the company shall be indemnified out of the company against all costs. Expenses, losses and liabilities which a director or other officer may incur or sustain in or about the execution of his office or otherwise in relation thereof unless the same occur through his own dishonest negligence default, criminal or breach of trust wherein the director or officer shall be personally liable.

#### **ARBITRATION**

34. In the event of any dispute or misunderstanding between the directors the same will be mutually resolved. Otherwise Arbitration Procedure in terms of Cap.15 of the Arbitration Act will be invoked.

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