

THE COMPANIES ACT No.12 of 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

AGROLIVE 24SEVEN LIMITED

Incorporated this.....day of2022

Subscribers:

**Philbert S. Byempaka
Catherine R. Momburi
P.O. BOX 79796
Dar Es Salaam**

THE COMPANIES ACT No. 12 of 2002

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

AGROLIVE 24SEVEN LIMITED

1. The name of the Company is **"AGROLIVE 24SEVEN LIMITED"**
2. The registered office of the Company will be situated in the United Republic of Tanzania Mainland.
3. The objects for which the Company is established are: -
 - (a) To acquire and take over the business now carried under the name and style AGROLIVE 24SEVEN LIMITED together with all the assets and liabilities.
 - (b) To carry on the business of poultry farming
 - (c) To carry on the business of wholesale and retail sale of agricultural raw materials and live animals
 - (d) To carry on the business of manufacturing animal feeds
 - (e) To carry on the business of provision of wholesale of agricultural machinery, equipment and supplies.
 - (f) To carry on the business of raising of sheep and goats, swine/pigs, poultry and other animals
 - (g) Retail sales business of beverages in specialized stores
 - (h) To carry on mixed farming business
 - (i) To carry on the business of warehousing and storage
 - (j) To carry on the business on the business of commission agents in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods

- (k) To enter into (partnership or into) any arrangements for sharing profits, union or interests, co-operation, joint venture, reciprocal, concession, or otherwise with any persons, firm or Company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorized to carry on, or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. And to lend money to, guarantee the contracts of, or otherwise assist, and to sell, hold, reissue with or without guarantee, or otherwise deal with the same.
- (l) To promote any other Company for the purpose of all or any of the property, and undertaking, or any of business or operation which may appear likely to assist or benefit this Company, or to enhance the value of the property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares of securities of each Company as aforesaid.
- (m) To lend and advance money or give credit to such persons, firm or companies and on such terms as may seem expedient, and in particular to customers and others having dealings with Company, and to give guarantee to become surely for any persons, firms or companies for the due payment of money for the performance of any obligations or liabilities.
- (n) To receive money of deposit or 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 repayment of 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 as the case may be.
- (o) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (p) To establish and support or aid in the establishment and support of association, institutions, funds, trusts, and clubs calculated to benefit the employees or ex-employees of the company which is subsidiary company of the company or is allied thereto or associated therewith, or dependents or connections of such persons and to grant or provide pensions and allowances, to make or enter into arrangements for the provisions of policies of life assurance pensions or other benefits to or for any Directors or employees of the company, or any such predecessor or such company as aforesaid, or the relations, connections or dependents of any such persons, to pay or contribute towards the payment of premiums in respect of any such policies, pensions or benefits, to establish or support funds, trusts and scheme (including funds, trusts, and scheme providing for

payment towards insurance) which may be considered calculated to promote such persons or benefit.

- (q) To sell or otherwise dispose of the whole or any part of the business or property of the company either together or in portions, for such consideration as the company thinks fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (r) To purchase or otherwise acquire letters, patents, brevets, d'invention, concessions, licenses, rights and privileges subject to royalty or otherwise, and whether exclusive or non-exclusive or limited, or any part interest in such letters, patents, brevets, brevets d'invention, concessions, licenses, right and privileges, whether in East Africa or in any other part of the World.
- (s) To take part in formation, management, supervision to control the business or operations of any company, and for that purpose to act as Directors, Administrators, Managers, Secretaries or any other capacity and to appoint and remunerate any directors, administrators, managers, accountants or other expense or agents.
- (t) To carry on the business of email, fax, telephone, advertisements, consultations, printing, stationery, modelling, training, secretarial bureau, video & film activities, entertainment and all products of any type of computers and all products of any description, communication services, telecommunication, audio visual films, to be news collectors, editors, disseminators, photographers, printers, operators of auto-film studio Television and Radio Broadcasting, photographers, computers, computers programmes, telecommunication equipment supplies and maintenance, insurance and financial business and manufacturers representatives, consultancy services and all general merchandise.
- (u) To purchase, sell, subscribe for, underwrite, or otherwise acquire and hold shares, stocks or other interest in, or obligations of any other company or corporation.
- (v) To distribute among the members of the company, in kind any property of the company, and in particular and shares or securities of other companies belonging to this company.
- (w) To act as agents, 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 business in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or jointly with others and either by or through agents, sub-contractors, trustees or otherwise.
- (x) To do all such things as are incidental or conclusive to the attainment of the above objects or any of them, that you may think is fit to the prospects of the company businesses.
- (y) To purchase, lease, licence, take in exchange or otherwise acquire, any lands, buildings, hereditaments, or premises whether freehold or leasehold, or any estates or interests in such lands, buildings, hereditaments or premises, anywhere in the world or options and licences of any



descriptions which the company may think useful of any of its objects or purchases, and to develop, work dispose of or otherwise turn to account the same.

- (z) To amalgamate with any other company having objects altogether or in any part similar to those of this country.
- (aa) To distribute any of the property of the company among the members.
- (bb) To secure the repayment of the any money borrowed, raised or owing and the performance of any obligation undertaken by the mission by mortgage, charge or lien upon any or all of the property and assets of the Association both present and future.
- (cc) To establish, promote and otherwise assist any company for the purpose of acquiring any of the property or furthering any of the objects of company.

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, and whether domiciled in Tanzania or elsewhere, and that the mention is that each of the objects set forth in any sub-clause of this clause shall not, except when the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the objects herein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause, but the Company shall have full powers to exercise all or any of the powers conferred by any part of this clause and not withstanding that the business, undertaking, property or acts proposed to be transacted, acquired, dealt with are performed do not fall within the objects of the first sub-clauses of this clause.


- 4. The liability of the members is limited.
- 5. The authorized capital of the Company is Tanzania Shillings **Five Hundred Million (Tshs. 500,000,000)** divided into **5,000 shares of one hundred Thousands Shillings (Tshs 100,000)** each. The Company shall have the power to divide the original or any increased capital into several classes and to attend thereto any preferential, deferred qualified or other special rights privileges restrictions or conditions.

We, the persons whose names and addresses are subscribed, desire to be 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 addresses and Occupations of subscribers	Number of Shares taken by each Subscriber	Signatures
PHILBERT SEBASTIAN BYEMPAKA P.O.Box 79796, DAR ES SALAAM	1,000	
CATHERINE RAPHAEL MOMBURI P.O.Box 79796 DAR ES SALAAM	1,000	

Date at Dar es Salaam this 30TH day of SEPT 2022

WITNESS to the above signatures:

Signature: 

Name: VENETIA MKOLA HAKILI

Post Address: P.O. BOX 22131 DAR-ES-SALAAM



Qualification: COMMISSIONER FOR OATHS

THE COMPANIES ACT 2002
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
AGROLIVE 24SEVEN 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 in that provision as modified by any law of the time being in force.

Unless the context otherwise requires, the expressions defined in the Act or any statutory modification thereof in 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 the words importing persons shall include bodies, corporate, partnership, firms, co-operative societies etc.

The regulation of Companies Act shall apply to the Company; save in so far as they are varied or excluded hereby, but in case of any conflict between the provisions herein, and the provisions under this regulation the former shall prevail, and in addition to the substitution shall be the regulations 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.
 - (a) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who have been formerly in the employment of the Company were in such employment to be the members of the company) is limited to fifty; provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be treated as single member.
 - (c) Any invitation to the public to subscribe for any shares or debentures of the Companies is prohibited.
 - (d) The Company shall not have power to issue shares, warrants to bearer.

TRANSFER OF SHARES:

3. The Directors may in their discretion and without assigning any reasons thereof to refuse to register the transfer of any person who it shall in their opinion be undesirable for any reason whatsoever to admit to membership.
4. Subject of Clauses 2 and 3 hereof the right to members of transfer of their shares shall be restricted as follows: -
 - (a) No share shall be transferred to a person who is not a member or any person selected by the Directors as one who it is desirable in buying the shares. All share transfers shall be confirmed by Board of Directors.
 - (b) Every shareholder or trustee in bankruptcy, or any person who may desire to sell or transfer any such share 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 or Directors of any member or members of the Company at a price to be agreed upon between the party giving such notice and the Board, or in case of difference to be determined by the Auditor of the Company.

- (c) Upon price of such shares being agreed on or 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 the price of such shares 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 such shares. At such shares amongst the shareholders (if more than one) who shall have expressed their desire to purchase the same and as far as may be pro-rata according to the number of shares already held by them respectively, if there be only or one such shareholder, the whole of such shares shall be obliged to take more than the maximum 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 shares shall be bound upon payment of the said price to transfer the shares to the respective shareholders or single shareholder who shall have agreed to purchase, the same.

GENERAL MEETING

NOTICE OF GENERAL MEETING AND PROCEEDINGS AT GENERAL MEETING

5. The regulation of Companies Act shall apply to 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) Three members, present either personal or by proxy shall form a quorum.
 - (c) Any ordinary resolution of the Company determined without any general meeting and evidence 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.

DIRECTORS

6. (a) Until otherwise determined by the Company in general meeting the Directors shall not be less than two and not more than fifty in number.

(b) The following persons shall be the first Directors to the Company:
 1. **PHILBERT SEBASTIAN BYEMPAKA**
 2. **CATHERINE RAPHAEL MOMBURI**

7. The shareholding qualifications 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 Directors, be three.

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 moneys for the purpose of the Company, which may exceed the issued share capital of the Company.

BORROWING POWERS

11. The Directors may raise or borrow to the purpose of the Company's business any sum or sums of moneys as they think fit and they may secure the repayment of or raise any such sum as aforesaid by mortgage or charge upon the present and future, including its uncalled or unissued capital or by the issue, at such prices as they may think fit, of bonds or debentures, either charged upon the whole or any part of the property and assets for the Company, not charged, or such other way as the Directors may think expedient.

ALTERNATE DIRECTORS

12. Each Directors may nominate a person, who shall be approved of in writing by the other Directors, to act as alternate in his place during his absence from Tanzania or inability to act as such Director. Such Alternate Director shall be subject in all other respects to the terms and conditions existing with reference to the Directors of the Company discharge all the duties and functions of the Director being unable to act during the absence or inability to act as the whom he represents he may subject to the like approval of the other Directors appoint a duly qualified person to act in his place.

SECRETARY

13. The Secretary shall be appointed by the Board for such terms reference to the directors and discharge all duties at such remuneration and upon such conditions as it may think fit and any Secretary so appoint a duly qualified person to act in his place.

WINDING UP

14. With the sanction of the special resolution of the Shareholders, any part of the assets of the Company including any shares in other Companies may be divided between the members of the Company in species 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.

INDEMNITY

15. 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 in connection with any application (under Companies Act) in which relief is granted to him by the Court.

SEAL

16. The seal of the company shall not be affixed to any instrument except by authority of a resolution of the Board of Directors and of the Secretary or such other person as the directors may appoint for the purpose, and that the director and the secretary or other person as aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.



ALTERATIONS OR ADDITIONS

17. Subject to the provision of the Company Act and to those contained in the Memorandum of Association, the Company may by special Resolution make alterations or additions to the Articles of Association and any such alterations or addition as made shall be as valid and effectual as if originally contained in these Articles and be subject in like manner to alteration by Special Resolution.

ARBITRATION

18. If and whenever any dispute or difference shall arise between the Company and any of the members of their respective representative touching upon the construction or meaning of any of the Articles 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 there under or arising out of the relation existing between the parties by reason of these Articles or the Company 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 thirty (30) days the procedure laid down in the Arbitration or any then existing statutory modifications or re-enactments thereof shall apply.

We, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a company in pursuance of this Articles of Association and we respectively agree to take the initial number of shares in the capital of the Company opposite our respective names: -

Names, Postal addresses and Occupations of subscribers	Number of Shares taken by each Subscriber	Signatures
PHILBERT SEBASTIAN BYEMPAKA P.O.Box 79796, DAR ES SALAAM	1,000	
CATHERINE RAPHAEL MOMBURI P.O.Box 79796, DAR ES SALAAM	1,000	

Date at Dar es Salaam this 30th day of SEPT 2022

WITNESS to the above signatures:

Signature: 

Name: VENETIA MKOLA HAKILI

Post Address: P.O. BOX 22131 DAR-ES-SALAAM

Qualification: Commissioner For OATHS

