

THE COMPANIES ACT

(CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

IGUNGA TRADERS COMPANY LIMITED

Incorporated this ..... day of ..... 2025

**Drawn By:**

Salma Hashim Musa, Advocate  
P. O. Box 1358  
MOSHI.

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 Certified as True Copy of the Original  
**Salma Hashim Musa**  
Advocate, Notary Public & Commissioner  
for Oaths  
Sign: *[Signature]*  
Date: 27/06/2025

THE COMPANIES ACT

(CHAPTER 212)

COMPANY LIMITED BY SHARES

MEMORANDAM OF ASSOCIATION

OF





IGUNGA TRADERS COMPANY LIMITED

1. The name of the Company is IGUNGA TRADERS 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:
  - a) Name of activity 4100 – Construction of buildings
  - b) Name of activity 4290 – Construction of other civil engineering
  - c) Name of activity 4329 – Other construction installation
  - d) Name of activity 4663 – Wholesale of construction materials, hardware, plumbing and hectoring equipment's and supplies.
  - e) Name of activity 4752 – retail sale of hardware, paints and glass in specialized stores.
  - f) Name of activity 4620 – Wholesale of agricultural raw materials and live animals.
  - g) Name of activity 4730 – Retail sale of automotive fuel in specialised stores
  - h) Name of activity 9609 – Other personal activities
  - i) Name of activity 0150 - Mixed farming and materials
  - j) Name of activity 0220 - Logging.
4. The liability of the members is limited.

5. The Company's authorized share capital is Tanzanian Shillings 1,000,000,000/= divided into 1000 shares of Tshs. 1,000,000/= each.


The Company shall have powers to increase its capital and to divide the shares in its capital for the time being into several classes of stock or shares and to attach thereto respectively such preferential, deferred or special rights, privileges, or conditions as may be determined by or in accordance with the Memorandum of Association of the Company.

We the several persons whose names and addresses are subscribed hereof 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, Description and Address of Subscriber	Number of shares taken	Signature of the subscriber
AMBINGA WILIFRED SILAA P. O. BOX 64 IGUNGA	200	
AIKANDE AMANI SWAI P. O. BOX 64 IGUNGA	200	
IBRAHIM AMBINGA SILAA P.O BOX 64 IGUNGA	100	
FURAHINI AMBINGA WILFRED P.O. BOX 64 IGUNGA	100	

Dated this 19 day of JUNE 2025

Witness to the above signatures:

Signature: 

Name: Godwin Lawrence

Address: 979

Qualification: Advocate



Certified as True Copy of the Original  
**Salma Hashim Musa**  
 Advocate, Notary Public & Commissioner  
 for Oaths  
 Sign:   
 Date: 21/06/2025

THE COMPANIES ACT  
(CHAPTER 212)  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
IGUNGA TRADERS COMPANY 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 expressions defined in the Act or any statutory modification 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 the words importing persons shall include bodies corporate, partnership, firms, cooperatives, societies, etc.

The regulations of 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 provisions herein, and the provisions under this regulation the former shall prevail, and in addition to 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.

(b) 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 while in such employment to be the member of the company) is limited fifty, provided that where to or more

persons hold one or more shares in the company jointly, they shall for the purpose of this regulation be treated as a single member.

- (c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
- (d) The Company shall not have power 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 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 person who is not a member so long as any member of any person 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 who 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 agreed on as 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 such 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 shares 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.

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

#### **DIRECTORS**

6. Unless and until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than two nor more than four in number. The following persons shall be the first Directors of the Company:
1. **AMBINGA WILIFRED SILAA**
  2. **AIKANDE AMANI SWAI**
  3. **IBRAHIM AMBINGA SILAA**
  4. **FURAHINI AMBINGA WILFRED**
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 dully 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 POWERS

The Directors may from time to time in their discretion raise or borrow for the purpose of any 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 may 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.

### VOTES 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 a holder.
13. No member shall be entitled to vote at any general meeting unless all calls or other sums presently by him in respect of shares in the Company have been paid.

### DISQUALIFICATION OF DIRECTORS

14. The Office of Directors 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) Abstains himself from meetings 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 or 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 who 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 conditions as they 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 part 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 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 and 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 it or him in defending any proceedings, whether civil or criminal, in which judgment is given in its or his favor or in which it or he is acquitted or in connection with any application in which relief is granted to him by the 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 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 here under or arising out of the relation existing between the parties by reasons of these Articles or the 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 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.

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 number of shares in the capital of the Company set opposite our respective names.

Name, Description and Address of Subscriber	Number of shares taken	Signature of the subscriber
AMBINGA WILIFRED SILAA P. O. BOX 64 IGUNGA	200	
AIKANDE AMANI SWAI P. O. BOX 64 IGUNGA	200	
IBRAHIM AMBINGA SILAA P.O BOX 64 IGUNGA	100	
FURAHINI AMBINGA WILFRED P.O. BOX 64 IGUNGA	100	

Dated this .....19..... day of .....JUNE.....2025

Witness to the above signatures:

Signature: .....

Name : .....

Address: .....

Qualification: .....

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