

THE COMPANIES ACT, 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

EAST AFRO CREATIONS (T) LIMITED

Incorporated this.....22.....day of.....February.....2022

Drawn by

MASHAKA NGOLE ADV. (PROMOTER)

YWCA BUILDING

P. O. Box 55099

DAR ES SALAAM



**THE COMPANIES ACT, 2002**

**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**EAST AFRO CREATIONS(T) LIMITED**

1. The name of the Company is **East Afro creations(T) Limited**
2. The registered office of the Company will be situated in Tanzania.
3. The objectives for which the company is established are:-
  - a) 162; Manufacture of products of wood, cork, straw and plaiting materials. Covers manufacture of fuels, lignite fuel briquettes, blending biofuels
  - b) 4630; Wholesale of food, Beverage and Tobacco includes spices
  - c) 477; Retail sale of other goods in specialized stores
  - d) 610; Wholesale on a fee or contract basis. Hardware
  - e) 4663; Wholesale of construction materials, hardware, plumbing and heating equipment and supplies
  - f) 4741; Retail sale of computers, peripheral units, software and telecommunications equipment in specialized stores
  - g) 5610; Restaurants and mobile food service activities

And it is hereby declared that "company" in this clause, except where used in reference to this Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and wherever formed, incorporated, domiciled or resident.

“Person” shall include any company as well as any other legal or natural person,

“Securities” shall include any fully, partly or nil paid or no par value share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation,

“And” and “or” shall mean “and/or” where the context so permits,


“Other” and “otherwise” shall not be construed *ejusdem generis* where a wider construction is possible.

The objects specified in the different paragraphs of this clause shall not, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company or the nature of any business carried on by 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 paragraph defined the objects of a separate, distinct and independent company.

4. The liability of the members is limited.
5. The share capital of the company is **TZS 600,000,000/= (Tanzania shillings Six Hundred Million)** divided into **60,000** shares of **TZS 10,000** (Tanzania Shillings Ten Thousand) each, and the Company shall have the power to divide the original or any increased 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 pursuance of the 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, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES OF SUBSCRIBERS
Biju Thaythara Sreedharan P.O Box 55099, Dar es salaam	30,600	
Shainy Peethambaran, P.O Box 55099, Dar es salaam.	14,700	L.G Shainy
Unsubscribed	14,700	

Dated at Dar es Salaam this .....21..... day of .....FEBRUARY.....2022

Witness to the above signatures:

Name: MASHAKA NGOLE

Signature: 

Postal address: 55099 DAR ES SALAAM

Qualification: ADVOCATE



**THE COMPANIES ACT, 2002**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**EAST AFRO CREATION(T) LIMITED**

**INTERPRETATION**

1. In these articles: -

the "Act" means the companies Act;

the "Articles" means the articles of the company;

"clear days" in relation to the period of a notice means the excluding the day when the notice is given or deemed to be given and the day for which it is given which it is to take effect;

the "seal" means the common seal of the company;

"Tanzania" means the Mainland of the United Republic of Tanzania.

"secretary" shall mean any person appointed to perform the duties of secretary of the company.

Expression referring to writing shall, unless the contrary intention appears, be contrasted as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words expressions contained in these articles shall bear the same meaning as in the act or any statutory modification thereof in force at the date at which these articles become binding on the company.

**PRIVATE COMPANY**

The regulation of table "A" of the first schedule to the Act shall not apply the company.

2. The company is private company and accordingly: -
  - a) The right to transfer shares is restricted to the manner hereinafter prescribed.
  - b) The number of members of the company (exclusive persons who are in employment of the company and persons have been formerly in employment who, while in such employment and have continued after the determination of such employment to be members of the company) shall not at any time exceed 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 the public for any shares or debentures of the company is prohibited.
  - d) The company shall not have the power to issue share warrants to bearer.

#### **SHARE CAPITAL & SHARES.**

3. The Authorized Share Capital of the Company is Tanzania Shillings **Six Hundred Million (600,000,000/=)** divided into **10,000** shares and each share for Tshs.60,000/= with power of the company to increase or reduce the said capital, to issue any part of its capital, original increased with or without any postponement or rights or any conditions.

#### **MEMBERS**

4. The number of members for which the company proposes to be registered is five but the directors may from time to time register in increase of members.
5. The subscribers to the memorandum of association and such persons as the directors shall admit to membership shall be members of the company.

## GENERAL MEETINGS

6. The company shall each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next.

Provided the company holds its first annual general meeting within eighteen months of the incorporation, it need not hold it in the year of incorporation or in the following year. The annual general meeting shall hold at such time and place, as the directors shall appoint.

Annual general meetings other than the general meetings shall be called extraordinary meetings.

7. The directors may, whenever they think it fit convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition or default may be convened by such requisition as provided by section 133 of the Act. If at any time there are not within Tanzania sufficient directors capable of form a quorum any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meeting be convened by the directors.

## NOTICE OF GENERAL MEETINGS

8. Every general meeting shall be called by twenty-one-day notice in writing. The notice shall specify the place, the day and hour of meeting and, in case of special business the general nature of that business.

Provided that meeting of the company shall notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it is so agreed: -

- a) In the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote and;
  - b) In the case of any other meeting, by a majority in number of the numbers having a right to attend and vote at the meeting, being a majority together representation not less than ninety-five percent of the total voting rights at that meeting of all members.
9. Subject to provisions of the articles, the notice shall be given to all members, to all persons entitled to share in consequence of the death of bankruptcy of a member and to the directors and auditors. The accidental omission to give a notice to, or the non receipt of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that the meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

10. All business shall be deemed special that is transacted at an extraordinary general meeting, and also that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of those retiring and the appointment of and fixing of the remunerations of the auditors.
11. No business shall be transacted at any general meeting unless a quorum of the members is present at the time when the meeting proceeds to business; two persons, entitled to vote on the business to be transacted, each being a member or a proxy for a member or a duly authorized representative of a corporation shall be a quorum.
12. If within an hour from the time appointed for the meeting quorum is not present, or if during the course of the meeting a quorum is not present, the meeting shall stand

adjourned to the same day next week, at the same time and place, or to such other time and place as the directors may determine.

13. The chairman, if any, of the board of directors or in his absence some other director appointed by the directors shall preside as the chairman of the general meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for the holding of the meeting and willing to act, the directors present will elect one of their member to be chairman of the meeting and, if there is only one director and willing to act he shall be chairman.
14. If any meeting no director is willing to act as chairman or if no director is within fifteen minutes after the time appointed for holding the meeting the members shall choose one of their members to be chairman of the meeting.
15. The chairman may, with the consent of any meeting at which the quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice of the adjourned meeting shall be given specifying the time and place of the meeting and the general nature of the business to be transacted. Save as afore said it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.
16. At any general meeting resolution put to the vote of the meeting shall be decided on the show of hands unless a poll is (before or on the declaration of the result of the show of hands demand: -
  - a) By the chairman or
  - b) By at least (two) members present or by proxy or

- c) By any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting.

Unless a poll so demanded a declaration by the chairman that the resolution has on a show of hands been carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of proceedings of the company shall be conclusive evidence of the fact without proof of number or proportion of the votes recorded in favour or against such resolution. The demand for a poll, before the poll is taken, withdrawn.

- 17. Except as provided in article 18, if a poll is duly demanded it shall be taken in such manner the chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 18. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
- 19. A poll demanded on the election of a chairman or on a question of adjournment, shall be taken immediately or at such time as the chairman of the meeting directs, and any business then upon which the poll has been demanded or may be preceded with pending the taking of the poll.
- 20. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if had been proposed at the meeting at which he was present shall have effect as if it had been passed at a general meeting duly convened and held, and consist of several instrument in the like form each executed or on behalf of more members.

## VOTE OF MEMBERS

21. Every member shall have one vote.
22. A member in respect of whose an estate manager has been appointed under section 25 of the Mental diseases Act may vote whether on a show of hands or on a poll, by his said manager, and any such manager may, on a poll vote by proxy.
23. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the company has been paid.
24. On a poll votes may be given either personally or by proxy.
25. The instrument appointing a proxy shall be writing under the hand of the appointer or of this attorney duly authorized in writing or of the appointer is a corporation either under seal or under hand of an officer or attorney duly authorized. A proxy need be a member of the company.
26. The instrument appointing a proxy and the power of attorney if any under which it is signed or notarial certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within the territory as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting of adjourned meeting at which the person named in the instrument proposes to vote, or in case of poll not less than 24 hours before the time appointed for the taking of poll and default the instrument of proxy shall not be treated as valid.
27. An instrument appointing a proxy shall be in the following form or a form as near as circumstances admit: -  
“.....limited I/We .....of  
.....,being a member, members of the above named company, hereby  
appoint .....of or failing him ..... of  
.....as my / our proxy to vote for me/us on my/our behalf at the  
(annual or extraordinary as the case may) general meeting of the company to be held

on the .....day of .....20....., and at any adjournment thereof.

Signed.....Day of .....20.....”

28. Where it is desired to afford members an opportunity of voting of or against a resolution the instrument appointing a proxy shall be in following form or a form as near thereto as circumstances admit.

“.....limited I/We .....of  
.....being a member, members of the above named company, hereby  
appoint .....of or falling him .....of  
.....as my/our proxy to vote for me/us on my/our behalf at the  
(annual or extraordinary, as the case may be) general meeting of the company to be  
held on the .....day of .....20..... and at any adjournment thereof.

Signed .....Day of..... 20.....

29. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
30. A vote given in accordance with the terms of an instrument of proxy or poll demanded by proxy or by duly authorized representative of a corporation shall be valid notwithstanding the previous determination of the authority of a person voting or demanding a poll unless notice of determination was received by the company at its registered office (or at such other place at the instrument of proxy was duly deposited) before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### DIRECTORS

31. The number of directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them until such determination the names mentioned in the article 32 herein below shall be

the first directors. Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than two.

32. The following shall be the first Directors to the company: -

**1. Biju Thaythara Sreedharan, and**

**2. Shainy Peethambaran**

33. The remuneration of the directors shall from time to time be determined by the company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all travelling hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the company or in connection with the business of the company.

#### **BORROWING POWERS**

34. The director may exercise all the powers of the company to borrow money, and to mortgage or charge its undertaking and property or any part thereof and to issue debentures debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the company or any third party.

#### **POWERS AND DUTIES OF DIRECTORS**

35. Subject to the provisions of Act the memorandum and the articles and to any directors given by special resolution directors who may exercise all the powers of the company shall manage the business of the company. No alteration of the memorandum or articles and no such directors shall invalidate any prior act of the directors, which would otherwise have been valid. The powers given by these articles shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all power exercisable by the directors.

36. The directors may be power of attorney appoint any person to the attorney or agent of the company for such purposes and on such conditions as they determine including authority for the attorney or agent delegate all or any his powers.
37. All cheques, promissory notes, drafts bills of exchange and other negotiable instruments and all receipts for money paid to the company, shall be signed drawn accepted endorsed or otherwise executed as the case may be in such manner as the directors shall from time to time by resolution determine.
38. The directors shall cause minutes to be made in books provided for the purpose: -
- a) Of all appointed of officers made by the directors
  - b) Of the names of the director present at each meeting of the directors and any committees of the directors.
  - c) Of the resolutions and of committees of directors.

#### **DISQUALIFICATION OF DIRECTORS**

39. The office of director shall be vacated if the directors: -
- a) Without the consent of the company in general meeting holds any other of office of profit under the company or;
  - b) Become bankrupt or makes any arrangement or composition with his creditors generally, or
  - c) Cease to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director or
  - d) Becomes of unsound mind; or
  - e) Resign his office by notice in writing to the company; or
  - f) Is directly or indirectly interested in any contract with the company and fails to declare the nature of this interest in manner required by the Act.

A director shall not vote in respect of any contract in which he is interested or any matter arising thereat and if he does so vote be counted.

40. The company may by ordinary resolution appoint a person who is willing to act as Director to fill a vacancy or be an additional director.
41. The directors may appoint a person who is to act to be director, either to fill a vacancy or as an addition director but so that the total number of directors shall not at any time exceed the number fixed by or in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall hold office only until the next following annual general meeting and shall be eligible for re-election.
42. The company may by ordinary resolution, of which special notice had been given in accordance with section 144 of the Act, remove any director before the expiration of his period of office notwithstanding anything in the article or any arrangement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
43. The company may by ordinary resolution appoint another person in place of a director removed from office under immediately preceding article. Without prejudice to the powers of the directors under article 40 the company may appoint any person to be a director either to fill the vacancy or such as an additional director.
44. The subject to the provisions of the articles, the directors may regulate their meetings as they think fit. Questions arising at a meeting shall be decided by majority of votes. In case of an equality of votes, the chairman shall have a second or casting of vote. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not necessary to give notice of a meeting of directors to any directors who are absents from Tanzania.

45. The quorum necessary for the transaction of the business of the directions may be fixed by the directors and unless so fixed shall be two.
46. The continuing directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the number fixed by or pursuant to be articles of the articles of the act for the purpose of increasing the number of directors to that number or summoning a general meeting of the company, but for no other purpose.
47. The directors may appoint one of their numbers to be the chairman of the board of directors and determine the period of which he is to hold office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if no such chairman is appointed or if he is unwilling to preside or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their numbers to chairman of the meeting.
48. The directors may delegate any of their power to any committee consisting of one or more directors, any committee so formed shall in the exercise of the powers so to any such regulation; the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable applying.
49. All act done by a meeting of the directors or of a committee of directors or by a person acting as directed shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director, or that any of them were disqualified from holding office, or had vacated office, or were not entitle to vote, be as valid as if every such person had been dully appointed and was qualified and continued to be a director was entitle to vote.
50. A resolution in writing signed by all the directors entitled to receive notice of a meeting of the directors, or of committee of directors shall be as valid effectual as if

it had been passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held, and may consist of several documents in like form each signed by one or more directors.

#### SECRETARY

51. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may fit and any secretary so appointed removed by them may be.
52. A provision of the Act or these articles requiring or authorizing a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, secretary.

#### THE SEAL

53. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the directors the directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the secretary or by a second director.
54. The directors shall cause proper books of account to be kept with respect to:
  - a) All sums of money received and expended by the company and the matters in respect to which the receipt and expenditure takes place
  - b) All sales and purchase of goods by the company; and
  - c) The assets and liabilities of the company.

Proper books shall not be deemed to be kept if there are kept such books of account as are necessary to give a true and fair view of the state of the company's affairs and to explain its transactions.

55. The books of the account shall be kept such books of subject to section 151(4) of the other place or places as the directors think fit and shall always be open to the inspection of the directors.
56. No member shall (as such) have the right of inspecting any accounting records or other books or document of the company except as conferred by statute or authorized by the directories or by ordinary resolution of the company.
57. The directors shall from time in accordance with Section 153, 155 and 150 of Act, cause to be laid before the company in general meeting, such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those section.
58. In accordance with section 164 of the act, the copy of the company's annual accounts to be laid before the company in general meeting together with a copy of the director's report and the auditors shall not be less than twenty one days before the day of the meeting be sent to every member of, and every holder of debentures of, the company. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than one of the joint holders of any debentures.

#### AUDIT

59. Auditors shall be appointed and their duties regulated in accordance with section 170 to 179 of the Act.
60. Any notice 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 any notice to a member either personally or by sending it by post in a prepared 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 affected by properly addressing preparing and posting a letter containing the same was posted. A member whose registered address is not within

Tanzania and who gives to the company an address within Tanzania at which notices may be given him shall be entitled to have notices given to him at that address, but otherwise member shall be entitled to receive any notice from the country.

#### **WINDING UP**

61. If the company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required by the Companies Act, 2002 divide amongst the members in specie or kind the whole or any part of the assets of the company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how such decision shall be carried out as between the members or different classes of members. The Liquidator may, with sanction, vest the whole or any part of the assets in trustees up on such trusts for the benefit of the contributors as the liquidator, with the like sanction shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### **INDEMNITY**


62. Subjected to the provisions of the Companies Act, 2002 every director, managing director, agent, auditor, secretary and other officer for the time being of the Company shall be indemnified in any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted.

#### **ALTERATIONS OR ADDITIONS**

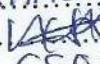
63. Subject to the provisions of the Act and to those contained in the Memorandum of Association, the Company may by special resolution make alterations or additions to the Articles of Association and any such alterations or additions as made shall be as valid and effectual as if originally contained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

**ARBITRATION**

64. 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 Ordinance 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 Act, Cap 15 R.E 2019 or any enactment replacing the Arbitration Act, shall apply.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER	SIGNATURES OF SUBSCRIBERS
Biju Thaythara Sreedharan P.O Box 55099, Dar es salaam	30,600	
Shainy Peethambaran, P.O Box 55099, Dar es salaam.	14,700	L. G. Shainy
Unsubscribed	14,700	

Dated at Dar es Salaam this 21 day of FEBRUARY.....2022

Witness to the above signatures:  
 Name: MASHAKA NGOLE  
 Signature:   
 Postal address: 55099 DAR ES SALAAM  
 Qualification: ADVOCATE

