

THE COMPANIES ACT

(CAP.212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

ATHS GENERAL TRADING CO. (T) LIMITED

Drawn by:

MOHAMED SALIM ALI

(SUBSCRIBER)

P.O BOX 21827

DAR ES SALAAM

THE COMPANIES ACT (CAP. 212)
A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
ATHS GENERAL TRADING CO. (T) LIMITED

1. The name of the company is **ATHS GENERAL TRADING CO. (T) LIMITED**.
2. The Registered Office of the company will be situated in the United Republic of Tanzania.
3. The object of the company will be:
 - a) To carry on with production of timber, transport and sawing timber.
 - b) To produce timber mills, machinery, dams, irrigation trenches, flumes and other contrivances which may be deemed necessary, and to sell, dispose off and deal in any such produce either in its prepared, manufactured or raw states, and either by wholesale or retail.
 - c) To carry on business as traders, merchants, manufactures, representatives, commission agents, importers, exporters, warehouse, shipping and forwarding agents, packers, carriers and freight contractors and to import, export, buy, sell barter, exchange, store, pack, ship transport and otherwise deal with foodstuff and consumable goods and articles of every description, household goods and textiles, metals, wood, plastic, paper and paper products, timber, articles and things manufactured therefrom, clothing, footwear, electrical apparatus and equipment, machinery tools and materials, articles, merchandise, commodities, motor vehicles, spares, industrial machinery and goods of every description
 - d) To carry on business of real estate, hotel, restaurant, cafe, swimming pools, auto-court, motel holiday camp, and apartment-house keepers. To fit up any furnish property for the purpose of letting the same to visitors or guests whether in single rooms, suites, chalets, cottages or otherwise. To appropriate any part of the property of the company for the purpose or and to build or let shops, offices, and other places of business and to use or lease any part of the property of the company not required for the purposes aforesaid for any purpose for which it may be conveniently used or let.
 - e) To carry on the business of importers and dealers in fuel and other oils, petroleum of every kind and the business of refiners of such oils and petroleum and the manufacturer of lubricating oils and all accessories required for the equipment and operations of the said vehicles, aircrafts and ships.
 - f) To search for minerals and mines and to process and market minerals and gemstones of any kind whatsoever obtained from various sites in the United Republic of Tanzania and to purchase or otherwise acquire, hold, sell, exchange, work, exercise, develop, turn to account and dispose of gold, diamonds, any interests in the same, respectively, and to carry on the business of cutting and polishing precious stones, diamonds out of rough precious and semi-precious stones.

- g) To carry on in all their respective branches all or any of the business of builders, masonry and general construction contractors and haulers and among other things to construct repair, execute, carryout, equip, improve work and advertise, estates, roadways, train ways, ships, aircrafts, docks, harbors, hangers, wharves, canals, watercourses, reservoirs, embankments, irrigations, reclamation's, sewage, drainage and other sanitary works, water, gas, electric and other supply work houses, buildings and erections of every kind and to carry on any other business in connection with the above mentioned business that are customarily or usually carried on in connection therewith or naturally incidental thereto.
- h) To carry on all or any of the businesses of manufacturers, buyers, sellers, exporters, importers of and dealers in pharmaceuticals, medicinal, chemical, industrial and other preparations, veterinary and surgical instruments and appliances medicines, medical preparations, liniments and lotions, and as chemist and druggists and to manufacture, refine, distil, manipulate, compound, prepare for market and deal in all kinds of chemical, medical and other articles, preparations, ingredients, commodities, products, substances and things necessary or which may be conveniently used or dealt with in connection with the company's business.
- i) To maintain, repair, assemble, design, manufacture, import, export, purchase and sale of electronics, electric, and telecommunication equipment's of domestic, and industrial use, installation, designing, and consultancy services, assembly of electronic, electric and telecommunication appliances, establish, run and manage the electronics media industry as well as vocational training, and generally deal with all type of electric, electronic and telecommunication as well as mechanical in any manner as authorized by this memorandum or in any way connected to or incidental to the object of this company. To cooperate, collaborate, associate, ally, amalgamate, combine, join, league, link, mingle, unite with any company, partnership, government department, ministry, local authority, non-governmental organization, private sector and institution, and any entity in furtherance of the objectives of the company
- j) To acquire any such shares, stocks, debentures, debenture stock, bonds, notes, securities, obligations, funds or loan by original subscription, tender, purchase, participation in syndicates, exchange or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, and to carry and transport from time to time as may be considered expedient any of the company's investments for the time being.
- k) To issue and deposit any securities which the company has power to issue by way of mortgage or secure any such sum less than the nominal amount of such securities, and also by way of security for the performance of any contract or obligations of the Company or of its customers or of any other company or person having dealings with the company, or in whose business or undertakings the company is interested.
- l) To apply for, purchase, or otherwise acquire and protect and renew in any part of the world any patent rights, brevets invention, trademarks, designs, licenses, consensus, and the like, conferring any exclusive or non-exclusive or limited rights to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company; or the acquisition of which may seem calculated directly or indirectly to benefit the company, and to use, exercise, develop, or grant licenses in respect of, or otherwise turn to account the property,

rights or information so acquire, and to expend money in experimenting upon, testing or improving any such patent, inventions or rights.

- m) To borrow or raise or secure the payment of money by bank overdrafts, mortgage, or by the issue of debentures or debenture stock, perpetual or otherwise, or in such other manner as the company shall deem fit, and for the purposes aforesaid or for any other lawful purpose to charge all or any of the company's property or assets, present and future, including its uncalled capital, and collateral or further to secure any securities of the company by a trust deed or other assurance.
- n) To buy, sell, or otherwise dispose of, and to deal in any real or personal property and any stock, funds, shares, and securities of every description, on commission or otherwise, or to act as agent for any of the above or the like purposes;
- o) To establish and maintain branches and agencies for the purpose of the Company in any part of Tanzania or elsewhere and from time to time discontinue and regulate the same;
- p) To enter into partnership, or into any arrangements for sharing profits, union of interests, or cooperation with any person, partnership or company carrying on or about to carry on any business which this company is authorized to carry on, or any business or transaction capable of being conducted so as directly or indirectly to benefit the company, and to take, otherwise acquire and hold stock or shares in such company;
- q) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees of the company or the dependents of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid and their dependents and to institute and maintain any club or other establishment for the benefit of the company's employees.
- r) To purchase or otherwise acquire, erect, maintain, reconstruct and adapt any buildings, works, plant and machinery and other things found to be necessary or convenient for the purposes of the company.
- s) To sell, improve, manage, develop, turn to account, exchange, let on rent, share of profits or otherwise grant licenses, easements and other rights in respect of and in any other manner deal with or dispose of the undertaking of the company or any part thereof, or all or any of the property for the time being of the company, and for any consideration whether in cash or in shares (fully or partly paid) debentures, debenture stock or other interest in or securities of any company or otherwise.
- t) To carry on business as tour operators, tourist agents, safari contractors, organizers and operators, and to equip, organize, arrange hunting, photographic, game, fishing and other safari and expeditions of all kinds whatsoever.
- u) To amalgamate or enter into partnership of any agreement whether perpetual or terminable, for sharing profits, union of interest, joint-venture, reciprocal concessions or cooperation with any person, firm, society, association or group of persons carrying on or engaged in or about to carry

on or engage in or (in the case of a company) formed to carry on or engage in any business or transaction within the objects of this company or any business transaction or course of action which may seem to the company capable of being conducted so as directly or indirectly to benefit the company or to prevent or minimize apprehended loss, damage or cost to the company or to such person, firm, society, association or group of persons, and to purchase, subscribe for or otherwise acquire and hold shares (fully or partly paid up) or stock in or securities of, or to lend money, to guarantee the contracts of, subsidies or otherwise assist any such person, firm, society, association or group of persons, and to sell hold, re-issue with or without guarantee or otherwise deal with such shares, stock or securities.

- aa) To sell, exchange, let, develop, dispose of, transfer or otherwise deal with the undertaking of the company or any part thereof upon such terms and for such consideration as the company may think fit.
- bb) To raise or borrow money or to secure the payment of money and of any interest thereon in such manner and on such terms as may be deemed expedient, and in particular by the issue at par or at a premium or discount of debentures or debenture stock either perpetual or terminable, or by bonds, mortgages or any other form of security over or upon all or any of the undertaking, property or rights of the company both present and future including its uncalled capital, or without any such security.
- cc) To accept stock or shares in or the debentures, mortgage or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company.
- dd) To draw, accept, make, endorse, discount and negotiate bills of exchange, promissory notes and other negotiable instruments.
- ee) To acquire from any sovereign state or authority supreme, local or otherwise any concessions, grants, decrees, rights or privileges whatsoever which may seem to the company capable of being turned to account and to work, develop, carry out exercise and turn to account the same.
- ff) To carry on the business of financiers in all their branches and departments, including the borrowing raising or taking up of money, the lending or advancing of money, securities and property, the discounting, buying, selling and dealing in bills of exchange, promissory notes, coupons, drafts, bills of lading, warrants, debentures, certificates, underwriting and dealing with stocks, funds, shares, debenture stock, bonds, obligations, securities and investments of all kinds.
- gg) To capitalize if and when deemed advisable the whole or part of the undivided profits of the company and/or monies standing to the credit of the company's reserve funds and to distribute such sum either as bonus or in any other manner and either by way of shares credited as fully paid up or in such other manner as may seem expedient and whether amongst holders of shares in the company or others.
- hh) To establish, as a holding company, subsidiary company, which will either do one or more of the objectives stipulated herein before or with a different objectives from the objectives of this

company, in the United Republic of Tanzania, Africa or elsewhere as it deem fit and advisable to do so.

pp) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors, or otherwise, and either alone or in conjunction with other, and either by or through agents, sub-contractors, trustees or otherwise.

qq) Generally, to do all such other things as may appear to be incidental or conducive to the attainment of the above objects or any of them.

rr) 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 corporate or unincorporated, and whether unincorporated, registered, resident or domiciled in the United Republic of Tanzania or elsewhere.

ss) And it is hereby declared that in the interpretation of this clause the powers conferred upon the company by any paragraph shall not be restricted by reference to any other paragraph or to the name of the company or by the juxtaposition of two or more objects, nor shall any of the aforesaid objects or powers be deemed subsidiary or auxiliary merely to the objects mentioned in the first or any other paragraph, save as is expressly provided, that the company shall have full power to exercise all or any of the power conferred by any part of this clause in any part of the world, and in the event of any ambiguity this clause and every paragraph hereof shall be construed in such a way as to widen and not to restrict the powers of the company.

4. The liability of the Member is Limited.

5. The authorized share capital of the company is **Tshs. 250,000,000.00 (Tanzania Shillings Two Hundred Fifty Million) Only** divided into **1000** ordinary shares of **Tshs. 250,000.00 (Tanzania Shillings Two Hundred Fifty Thousand) Only** each with power for the company to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, in different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether preference or otherwise, or any such rights, privileges or conditions shall not be altered or modified except in accordance with the Articles of Association registered herewith.

We, the several persons whose names addresses and description 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.

**THE COMPANIES ACT NO. 12 OF 2002
COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION
OF
ATHS GENERAL TRADING CO. (T) 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 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 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 two or more persons hold one or more shares in the company jointly, they shall for the purpose of this regulation be tested as a single member.

Name, Addresses, and Description of Subscribers	Number of shares taken by each Subscriber	Signature
MOHAMED SALIM ALI P. O. BOX 21827 DAR ES SALAAM	990	
AHMED MOHAMED SALIM ALI BAYUSUF P. O. BOX 21827 DAE ES SALAAM	10	

Dated at.....^{26th}.....this..... day of.....August.....2023

Witness to the above signatures:

Name : GLORIA KISANGI

Signature : 

Postal Address : P.O- BOX 12275

Qualification : ADVOCATE



- (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 reasons thereof refuse to register the transfer of any share to any person who it shall in their opinion is 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 of any person selected by the Directors as one whom 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 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 agreed on a 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 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.

5. DIRECTORS

- (a) Until otherwise determined by the company in General Meeting the Directors shall not be less than two and not more than seven in number.
 - (b) The following persons shall be the first Directors of the company: -
 - 1. Mohamed Salim Ali**
 - 2. Ahmed Mohammed Salim Ali Bayusuf**
6. 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.
7. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be two.
8. 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.
9. 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

10. 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.
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.

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 calls 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) becomes bankrupt; or
 - (b) is 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 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 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 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 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.

ALTERNATION 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 him in defending any proceedings, whether civil or criminal in which judgment is given in his favor or in which he is acquitted or is in connection with any application (under Section 481 of the Act) 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 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.

Name, Addresses, and Description of Subscribers	Number of shares taken by each Subscriber	Signature
MOHAMED SALIM ALI P. O. BOX 21827 DAR ES SALAAM	990	
AHMED MOHAMED SALIM ALI BAYUSUF P. O. BOX 21827 DAE ES SALAAM	10	

Dated at.....26th.....this..... day of.....August.....2023

Witness to the above signatures:

Name : GLORIA KISANGI

Signature : 

Postal Address : P.O- BOX 12275

Qualification : ADVOCATE

