

THE COMPANIES ACT No. 12 OF 2002
MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
ABANOUB GENERAL TRADING LIMITED

INCORPORATED THIS _____ DAY OF _____ 2021.



Drawn by:

Unbiased Law Chambers

unbiasedlc@gmail.com

P.O.Box 10335

Dar es Salaam.

www.unbiasedlawchambers.com

THE COMPANIES ACT No. 12 OF 2002

THE MEMORANDUM OF ASSOCIATION



OF

ABANOUB GENERAL TRADING LIMITED

1. The name of the company is **ABANOUB GENERAL TRADING LIMITED**
2. The registered office of the company will be in Tanzania.
3. The objects for which the company is established are to carry on any trade or business whatsoever as a general commercial company, including but not limited to the following:-
 - (a) 4690 - Non-specialized wholesale trade
 - (b) 4799 - Other retail sale not in stores, stalls or markets
 - (c) 4923 - Freight transport by road
 - (d) 5210 - Warehousing and storage
 - (e) 5224 - Cargo handling
 - (f) 5221 - Service activities incidental to land transportation
 - (g) 5222 - Service activities incidental to water transportation
 - (h) 5223 - Service activities incidental to air transportation
 - (i) 5229 - Other transportation support activities
 - (j) 4659 - Wholesale of other machinery and equipment
4. The Liability of members is limited by shares.
5. The authorized share capital of the company is Tanzanian shillings one hundred million only (100,000,000/=) divided into 100,000 shares of one thousand each with power for the company to increase or reduce the said capital and to issue any part of its capital, original

or increased, with or without any preference, priority or special privilege or subject to any postponement of right or to any conditions or so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

We, the persons whose names and addresses are herein bellow, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.

Name and Address of Subscribers.	Number of Shares taken.	Signature of Subscribers.
AMINE TESFAGHABIR YOHANNES 3RD FLOOR, YYUSSA PLAZA, 4 KG 11 AVENUE, REMERA, KIGALI – RWANDA	85,000	
PAUL RUGAZURA 3RD FLOOR, YYUSSA PLAZA, 4 KG 11 AVENUE, REMERA, KIGALI – RWANDA	15,000	
UNSUBSCRIBED SHARES	5,000	
TOTAL SHARES	100,000	

Dated at DAR ES SALAAM this 17th day of April 2021



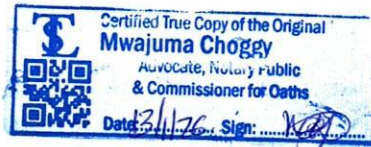
BEFORE ME:

NAME: VICTORIA MENRALD NJAU

ADDRESS: P.O.BOX 10335 DAR ES SALAAM.

QUALIFICATION: **ADVOCATE/COMMISSIONER FOR OATHS.**

SIGNATURE:  au



THE COMPANIES ACT No. 12 OF 2002

COMPANY LIMITED BY SHARES

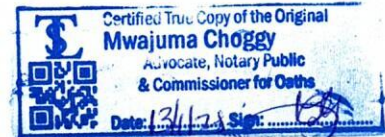
THE ARTICLES

OF

ASSOCIATION

OF

ABANOUB GENERAL TRADING LIMITED



1. IN THESE ARTICLES

The Act – means the Companies Act No. 12 of 2002 and its amendments from time to time.

The seal – The common seal of the Company.

Secretary – means any person appointed to perform the duties of the secretary of the company.

Attendance in a general meeting and board of directors' meeting – means any form of attendance, be it in physical attendance, video conference, or phone call.

Articles – these articles of association as amended from time to time.

Meeting – means physical meeting, video conference meeting or telephone call meeting.

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

Clear days – in relation to the period excluding the day when the notice is given and the day for which it is given or on which it is given or on which it is to take effect.

Regulations – means regulations contained in table A to the Act.

Table – Table A in the schedule to the Companies Act 2002. Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in table A shall have the same meaning in these Articles.

Tsh— means Tanzanian Shillings.

Unless the context otherwise requires, words or 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.

Headings in these Articles are for convenience only and shall not affect the interpretation hereof.

SHARE CAPITAL OF THE COMPANY.

2. Amount of Share Capital.

The authorized share capital of the company is Tanzanian Shillings one hundred million (Tsh. 100,000,000/=) divided into one hundred thousand shares (100,000) of Tanzanian Shillings one thousand each.

3. Issue of Shares and form of Share Certificate.

3.1 No shares in the company or any right to subscribe for or convert any security into shares in the company shall at any time be allotted unless within one month before that allotment every shareholder has been availed of the identity of the proposed subscriber.

3.2 Every share certificate shall be executed by the company in such manner as the directors may decide (which may include use of the seal and/or manual or facsimile signatures by one or more directors) and shall specify the number of shares to which it relates and the amount paid up on those shares.

4. Directors' Authority.

The directors are authorized to exercise all powers of the company to allot relevant securities, but only if the allotment otherwise conforms to the requirements of these Articles. The maximum nominal amount of relevant securities which may be allotted under this authority shall be the nominal amount of the unissued share capital at the date of adoption of this Article or such other amount as may from time to time be authorized by the general meeting.

CALLS ON SHARES:

5. No call shall exceed one fourth of the nominal amount of share or be payable at less than one month from the last call.

TRANSFER AND TRANSMISSION OF SHARES:

6. Any share may be transferred by a member to any child or other issue, son, son – in law, daughter, daughter – in law, father, mother, brother, sister, nephew, niece, widow, widower, or such other person, the deceased member may specifically have bequeathed the same and share standing in the name of the trustees of the will of the deceased member maybe transferred upon any charge of trustees for the time being of such will.

7. Except where the sale or transfer is made pursuant to Articles 13 hereof, no share in the company shall be sold or transferred (to any person not being a member) as long as any member of the company is willing to purchase the same at its fair value. The fair value of a share shall be determined by the agreement between the directors of the company and the member wishing to sale such share (herein called a selling member). However, if the share value is not agreed in the meeting or negotiation between the selling member and the directors, the share value shall be determined by the average between the selling member's value and the directors' value.

8. The selling member shall give notice to the directors of the number of shares he desires to sale (herein after called a sale notice) and the directors shall thereby be constituted the agents for the sale of such shares, after arriving at the fair value thereof as herein after provided sale such shares to the member (except the selling member) of the company in proportion of their shareholdings.

9. Any such offer not accepted in writing as to the whole or part of the share offered within thirty days of such offer shall be deemed declined and any share not accepted the whole of shares offered to them in proportion to their shareholdings including the shares, a originally offered to them and any shares not accepted within forty two days may be sold or transferred by the selling member subject to Article 3 hereof.

GENERAL MEETING.

10. A resolution in writing under the hands of all the directors or all the members respectively as the case may be thought not passed at the directors' meeting or a general meeting respectively shall be of the same force as if it has been duly passed at the director's meeting or at a general meeting respectively as the case may be duly convened.

11. No business shall be transacted at any general meeting unless quorum of members is present when the meeting proceeds to business. Three members present personally or by proxy shall be quorum.

12 Votes.

12.1. In order to equitably protect the interests of shareholders against any misuse of voting powers, votes will be by shares, such that one share will count one vote. This will authorize a shareholder with more shares to have control of his investment in the company.

12.2. The voting modality shall be by showing hands.

13. Proxies.

13.1. Deposit and Form of Proxy.

13.1.1 An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointer and in any common form or in such other form as the directors may approve, and the directors may at their discretion treat a faxed or other machine-made copy of an instrument in any such form as an original copy of the instrument.

13.1.2 The instrument of proxy shall, unless the contrary is stated in it, be valid for any adjournment of the meeting as well as for the meeting to which it relates, and shall be deemed to include authority to vote as the proxy thinks fit on any amendment of the resolution put to the meeting for which it given.

13.1.3 In this Article and for the purposes of regulation 63, "address" in relation to electronic communication includes any number or address used for the purpose of such communication.

13.1.4 The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority (certified naturally or in any other manner approved by the directors) may be delivered to the registered office, or to some other place or person specified or agreed by the directors, before the time for holding a meeting or adjournment of the meeting at which the person named in the instrument proposes to act or, in case of the poll taken after the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid.

DIRECTORS:

- 14 The board of directors shall be as follows:
- (i) The number of directors of the company shall not be less than two.
 - (ii) The following persons shall be the first directors of the company:
 - (a) AMINE TESFAGHABIR YOHANNES
 - (b) PAUL RUGAZURA
15. The qualification of directors shall hold at least one hundred (100) shares in the company provided that an alternate director as provided herein after shall not require any share qualification.
16. The quorum necessary for the transaction of business of directors maybe fixed by the directors and unless fixed shall be two directors present personally or by proxy and the meeting may be convened either physically or electronically as telecommunication audio or video conference.

17. Each director (except those who are shareholders) shall be paid remuneration at such as the company in general meeting shall direct. Directors who are shareholders shall not be paid any remuneration.

DIRECTORS' CEASATION.

18. The office of a director shall be vacated if:
- (a) Ceases to be director by virtue of the Act.
 - (b) If he becomes of unsound mind.
 - (c) Resigns from office, unless such resignation is withdrawn prior to the notice being entered on minutes of board of directors.

ALTERNATE DIRECTORS.

19. Every director shall have power to nominate any person to act or attend as alternate director in his place during his absence from East Africa and on such appointment being made the alternate director shall be subject in all respect to conditions existing with reference to the other director and such director shall exercise the powers and discharge the duties of the latter.

Such appointment shall be in any form of writing, either in a paper or electronically given, but the nominee shall prove the nomination by a print-out of such nomination.

COMPANY SECRETARY.

20. The Company 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.

THE OFFICIAL SEAL OF THE COMPANY.

21. The official seal of the company shall be the sole seal to be stamped in all documents in which the company is dealing with.

BORROWING POWERS:

22. The directors may raise or borrow for the purpose of the company's business such sums or sum of money as they think fit and they may secure the repayment 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 or by the issue at such price as they may think fit, or bonds or debentures, either charged upon the whole or any part of the property and assets of the company or not charged or in such other way as the directors may think expedient.

DIVIDENDS AND RESERVES.

23. A general meeting declaring a dividend or bonus may by a subsequent resolution authorize the directors to apply the same or any part thereof in paying up promptly the capital uncalled or the amount of any call or calls made and unpaid or any shares in respect of which the dividend is declared and the directors may give effect to such resolution accordingly.
24. The director may before recommend any dividend set aside out of the profits of the company such sum as they think proper as a reserve fund to meet contingencies or for equalizing dividend or for repairing or maintaining works connected with the business of the company or any part thereof or for any other purpose the directors may think proper and the directors may invest the sum set apart as reserve fund upon such investments as they may select.
25. Any general meeting declaring a dividend may resolve that such dividend be paid wholly or in part by a distribution of specific assets and in particular of paid-up shares debentures or debentures or debentures stock of any other company in any one or more of such ways.

26. Any general meeting may resolve that any money investment or other assets forming part of undivided profit of the company standing to the credit of the reserve fund or any capital redemption reserve fund or in the hands of the company and available for dividend be capitalized and divided amongst such of shareholders as would be entitled to receive the same if distributed by way of dividends and in the same proportion of the footing that they become entitled thereto as capital and that all or any part of that capitalized fund be applied on behalf of such shareholders in paying in full either at part or at such premium as the resolution may, provided any unissued shares or debentures or debenture stock of the company which shall be distributed accordingly in or towards payment of uncalled liability of any issued shares or debentures or debenture stock and that such shareholders in full satisfaction of their interests in the said capitalized sum.
27. If the company shall have redeemed any redeemable preference shares, all or any part of any capital redemption fund arising from the redemption fund arising from the redemption of such shares may be resolution of the company be applied in shares then remaining unissued to be issued to such members of the company or other persons as the directors may resolve up to an amount equal to the nominal amount of the shares so issued.
28. For the purpose of giving effect to any resolution under the three last preceding Articles, the directors may settle any difficulty which may arise in regard to the distribution as they think expedient and in particular may issue fractional certificates and may determine that such cash payments shall be made to any member upon the footing of the value so fixed or that fractions of less value from Tsh.100/= may be disregarded in order to adjust the rights of all parties and may vest any such cash or specific assets capitalized funds as may seem expedient to the directors. When requisite, a proper contract shall be delivered to the registrar for registration in accordance with the law of Tanzania and the directors may appoint any person to sign such contract on behalf of the person entitled to dividend or capitalized fund and such appointment shall be effective.
29. If a member has no registered address within the United Republic of Tanzania and has not supplied to the company an address within East Africa or any other electronic means of communication for the giving notices to him/her, he shall not be entitled to any notice.

ALTERATION AND ADDITION.

30. Subject to the provision of the Act, and to those contained in the memorandum of Association, the company may by special resolution make alterations and or additions to make the articles of association and any such alterations or additions so made shall be as valid and effectual as if originally contained in these articles and be subject in like manner to alteration by a special resolution.

INDEMNITY.

31. This shall be to every director, managing director, agent, auditor, secretary, and other officer for the time being of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he/she is acquitted or is in connection with any application of the Act in which relief is granted to him by the court.

ARBITRATION.

32. If and whenever any dispute or difference shall arise 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 done or omitted with regard to the rights or liabilities arising hereunder or arising out of the relations existing between the parties by reason of these articles or the Act, such differences shall (unless a sole arbitrator be agreed upon) forthwith be referred to arbitration of three arbitrators, one to be appointed by each party and the third to be appointed by the two parties or in case no agreement has been reached on appointment within thirty days the procedure laid down in the Arbitration Act and, or any of the existing statutory modifications or re-enactments thereof shall apply.

ACCOUNTS.

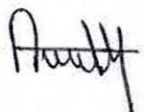

33. The directors shall cause proper Books of the Accounts to be kept at the Registered Office of the Company, or at other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

AUDIT.

34. The company shall at each general meeting (AGM) appoint an auditor or auditors to hold office until the next general meeting.
35. A person, corporation other than the retiring auditors shall not be capable of being appointed auditors at annual general meeting unless notice of an intention to nominate that person or corporation to the office of auditor has been given by one member to the company not less than ten days before the annual general meeting and the company shall serve such notice to the retiring auditors and shall give notice thereof to the members not less than five days before the annual general meeting.
36. The remuneration of the auditors shall be fixed at annual general meeting.
37. The auditors shall be entitled to attend any general meeting of the company at which any accounts have been examined or reported on by them are laid before the company and to make any statement or explanations they desire with respect to the accounts.

WINDING UP.

38. If the company shall be wound up the assets remaining after payment of debts and liabilities of the company and the costs of liquidation shall be applied first in repaying to the members the amount paid up or credited as paid up on the shares held by them respectively among the members in proportion to the number of shares held respectively:

Name and Address of Subscribers.	Number of Shares taken.	Signature of Subscribers.
AMINE TESFAGHABIR YOHANNES 3RD FLOOR, YYUSSA PLAZA, 4 KG 11 AVENUE, REMERA, KIGALI - RWANDA	85,000	
PAUL RUGAZURA 3RD FLOOR, YYUSSA PLAZA, 4 KG 11 AVENUE, REMERA, KIGALI - RWANDA	15,000	
UNSUBSCRIBED SHARES	5000	
TOTAL SHARES	100,000	

Dated at DAR ES SALAAM this 17th day of April 2021

BEFORE ME:

NAME: VICTORIA MENRALD NJAU

ADDRESS: P.O.BOX 10335, DAR ES SALAAM.

QUALIFICATION: ADVOCATE/COMMISSIONER FOR OATHS.

SIGNATURE: 

