



Jamhuri ya Muungano wa Tanzania

United Republic of Tanzania

**Pharmacy Council**

Exchequer Receipt

**Stakabadhi ya Malipo ya Serikali**

Receipt No : **924229270508983**

Received from : **V9 PHARMACY**

Amount : **200,000.00**

Amount in Words : **Two Hundred Thousand TZS And Zero Cent(s) Only**

Outstanding Balance : **0.00**

In respect of	Item Description(s)	Item Amount
: 142202540104 - Application for change of name/ ownership - 0		<b>200,000.00</b>

**Total Billed Amount : 200,000.00 (TZS)**

Bill Reference : **16214229243040939634**

Payment Control Number : **991620270188**

Payment Date : **2024-08-16 14:59:42**

Issued by : **Zena Mango**

Date Issued : **2024-08-16 15:02:59**

Signature : .....

Government Payment Gateway © 2017 All Rights Reserved (GePG)

991620270188

Alupe 200,000/-  
Alteration/  
PCF.14  
16/08/2024

PHARMACY COUNCIL



APPLICATION FOR ALTERATION  
(Under Section 35 (1) of Pharmacy Act, 2011)

Registrar,  
Pharmacy Council,  
P.O. Box 1277,  
Dodoma.

APPLICATION FOR CHANGE OF:

1. PREMISES LOCATION ☐
2. BUSINESS NAME ☒
3. BUSINESS OWNERSHIP ☒

SECTION A: APPLICANT CURRENT INFORMATION:

NAME OF PREMISES: V9 PHARMACY FIN

TYPE OF BUSINESS: Retail Pharmacy ☐ Wholesale Pharmacy ☒ Warehouse ☐

PHYSICAL ADDRESS:

Plot No. 04 Street Lindi Block 20 Ward K/KOO  
District/Municipal ILALA Region DAR ES SALAAM

POSTAL ADDRESS Contact No.

E-mail

OWNERSHIP:

Directors (Names): 1. Shaina Akher Versi Qualification:  
2. Qualification:  
3. Qualification:

SUPERINTENDANT INFORMATION:

Full Name: ROZINA P. MALAM SHA PIN: 0102562

Residential Address: Tel: Email:

Contact commencement date: Cessation date:

SECTION B: PROPOSED CHANGES:

NAME OF THE NEW PREMISES: Medox Pharmaceutical Dar Es Salaam Limited

TYPE OF BUSINESS: Retail Pharmacy ☐ Wholesale Pharmacy ☒ Warehouse ☐

PHYSICAL ADDRESS:

Plot No. 04 Street Lindi Block 20 Ward K/KOO  
District/Municipal ILALA Region DAR ES SALAAM

POSTAL ADDRESS: 38617 DSM CONTACT No. 0756 886 590



NEW OWNERSHIP: (IF DIFFERENT FROM PREVIOUS ONE)

PCF.14

Directors (Names):

1. Hetul Chandrakant. Malde
2. Medox Pharmaceutical Ltd
3. KARTIK SHAH

Qualification:

Qualification:

Qualification:

SUPERINTENDANT INFORMATION: (IF DIFFERENT FROM PREVIOUS ONE)

Full Name:

PIN:

Residential Address:

Tel:

Email:

Contract commencement date:

Cessation date:

SECTION C: REASON(S) FOR PARTICULAR ALTERATION

1. Change of ownership

2. change of name

SECTION D: APPLICANT INFORMATION

Name of Applicant: HETUL C. MALDE

(Contact/email if different from the above)

Address:

Tel:

0736886590

E-mail:

financedsm.medox@gmail.com

Signature of Applicant:

H.C. Malde

Date:

15-08-2024

SECTION E: APPLICANT DECLARATION

I hereby declare to the best of my sanity that the information provided is valid and there are mutual agreements of terms between parties.

Signature of Applicant:

H.C. Malde

Date:

15-08-2024

SECTION F: REQUIRED ATTACHMENT

Please attach the following documents depending on your proposed changes:

1. TAX CLEARANCE CERTIFICATE
2. Copy of lease agreement or title deed
3. Memorandum of Understanding
4. Certificate of registration from BRELA
5. Copy of Director(s) ID
6. Original Premises Registration Certificate (For Alteration No. 1 or 2)

**TANZANIA REVENUE AUTHORITY**

ISO 9001: 2015 CERTIFIED

**TAX CLEARANCE CERTIFICATE***(Issued Under Regulation 103 of Tax Administration (General) Regulations, 2016)*

Licencing Authority; TIN : 101-372-650

ILALA MUNICIPAL COUNCIL

MISSION STREET

20950

DAR ES SALAAM

Tax Certificate Number:

**121-0212-8691**

Issuing Office: Kariakoo

Telephone: 022-2863190

Date of issue: 05 March 2024

Expiry Date: 31 December 2024

Taxpayer Name	SHAINA AKBER VERSI		
Trading Name			
Taxpayer Identification Number	140-659-908		
Company Registration Number		Vat Registration Number	

Business Premises located at:  
REGION : DAR ES SALAAM,  
DISTRICT: ILALA,  
STREET: KARIKOO MAGHARIBI

This is to certify that the above registered Taxpayer has complied with tax laws and has been granted Tax Clearance Certificate with respect to the following business(es):

- |   |  |
|---|--|
| 1 | Activity for Non Business Purposes       |
| 2 | Other personal services activities n.e.c |
| 3 | Pharmacy                                 |

Alfred T. Mregi

COMMISSIONER FOR DOMESTIC REVENUE

05 March 2024

**Disclaimer :**

1. This certificate is issued free of charge
2. This certificate should be tendered in its original form and it is valid only if it is embossed with QR Code
3. This Tax Clearance Certificate shall not preclude the Commissioner General from demanding and recovering taxes established after issuance of this Certificate.





# **TANZANIA REVENUE AUTHORITY**

## **CERTIFICATE OF REGISTRATION FOR TAXPAYER IDENTIFICATION NUMBER (TIN)**

(ISSUED UNDER SECTION 23 OF THE TAX ADMINISTRATION ACT 2015)

### **THIS IS TO CERTIFY THAT**

**SHAINA AKBER VERSI**

**T/A V9 PHARMACY**

**HAS BEEN REGISTERED WITH THE TANZANIA REVENUE AUTHORITY  
AND ASSIGNED THE TAXPAYER IDENTIFICATION NUMBER**

**140-659-908**

**WITH EFFECT FROM 23<sup>RD</sup> DECEMBER 2019**

**TRA LOCATION: KARIAKOO**

**TAX OFFICE: KARIAKOO**

**PHYSICAL LOCATION:**

**STREET / AREA: KARIAKOO MAGHARIBI**



**HERBERT M.T KABYEMELA  
COMMISSIONER FOR DOMESTIC REVENUE**

**NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF**

NEW  
MEDOX

THE COMPANIES ACT No. 12 of 2002

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

MEDOX PHARMACEUTICALS DAR ES SALAAM LIMITED

DRAWN BY:

HETUL CHANDRAKANT MALDE (SUBSCRIBER)

16 MAHVIR DARSHAN, KANKUWADI, P.M.

ROAD, VILE PARLE (E) MUMBAI 57, INDIA



- 3.5 To hold, maintain, develop land and have such other rights in dealing with the said land accordingly.
- 3.6 To acquire by purchase exchange or otherwise, either in deemed or registered Right of Occupancy or for any larger or lesser estate or interest, whether in possession or in reversion and whether vested or contingent, any estates, farms, lands, houses, buildings, tenements and premises of any tenure, whether subject or not to any charges or encumbrances, and to hold or sell, let, alienate, mortgage, charge or otherwise deal with all or any of such lands, tenements, buildings or premises and to grant easements, profits a prendre or any other rights in, over, or under the said lands and to acquire such rights in, over, or under any adjoining property.
- 3.7 To acquire by purchase, lease, exchange, hire or otherwise, hold for any estate or interest, any land buildings, easement, rights, privileges, concessions, patents, patent rights, licences, trademarks, designs, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business.
- 3.8 To acquire any property, business or rights which appear to be necessary or convenient for the Company's purposes or which contribute to the Company's interests.
- 3.9 To borrow or raise and secure the payment of money for the purposes of or in connection with the company's business, and to mortgage and charge the undertaking and all or any of the real and person property and assets, present or future, and all or any of the uncalled capital for the time being of the Company and to issue at premium or discount, or for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, and to issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company.
- 3.10 To receive money on deposit, with or without allowance or interest thereon

- 3.15 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.
- 3.16 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.
- 3.17 To capitalize if and when deemed advisable the whole or part of the undivided profits of the company and/or moneys standing to the credit of the company's reserve fund and to distribute such sum either as bonus or in any other manner and either by way of shares credited as duly paid up or in such other manner as may seem expedient and whether amongst holders of shares in the company or others.
- 3.18 Upon any issue of shares, debentures or other securities of the Company, to employ brokers, commission agents and underwriters and to provide for the remuneration of such persons for their services by payment in cash, or by issue of shares, debentures or other securities of the Company, or by the granting of options to take the same, or in any other manner allowed by law.
- 3.19 To enter into any arrangements with any governments or authorities supreme, municipal, local or otherwise, that may seem conducive to the Company's objects, or any of them and to obtain from any such government or authority, any rights, privileges and concessions which the Company may think desirable to obtain, and to work, develop, carry out, exercise, turn to account and comply with any such arrangements, rights, privileges and concessions and to subsidize any such authorities.
- 3.20 To act as agents or brokers and as trustees for any persons, firm, or company, and to undertake and perform sub-contracts, and also to act in any of the business of the Company through or by means of agents, brokers sub-contractors or others.
- 3.21 To sell, dispose of, or transfer the business, property and undertaking of the Company, or any part thereof, for any consideration which the Company may



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 rights or to any conditions or restrictions, and so that unless the condition of issue shall otherwise expressly declared, every issue of shares, whether declared to be preference or otherwise, shall be subject to the powers herein before contained

**THE COMPANIES ACT NO. 12 OF 2002**

**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**MEDOX PHARMACEUTICAL DAR ES SALAAM LIMITED**

**PRELIMINARY**

1. In these Regulations:

"The Act" means the Companies Act;

"The Articles" Means the Articles of Association of the Company;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or on which it is to take effect;

"The holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares;

"The seal" means the common seal of the Company;

"Secretary" means the secretary of the Company or any person appointed to perform the duties of the secretary of the Company.

Expressions referred to writing shall, unless the contrary intention appears, be construed 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 or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Regulations become binding on the Company.

2. The regulations contained in Part 1 of Table A shall apply save for regulation 22 or as modified in these Articles.

3. The Company is private Company and accordingly:



meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class present in person or by proxy may demand a poll.

9. The rights conferred upon the holders of the shares of any class shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
10. The Company may exercise the powers of paying commissions conferred by section 56 of the Act. Subject to the provisions of the Act, such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
11. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share of (except as otherwise provided by the articles or by law) any other rights or interests in respect of any share except an absolute right to the entirety thereof in the registered holder.

#### **SHARE CERTIFICATES**

12. Every member, upon becoming the holder of any shares, shall be entitled without payment to receive within two months after allotment or lodgement of transfer (or within such other period as the conditions of issue shall provide) one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first such reasonable sum as the directors may determine. Every Certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective

payable, and the residue, if any, shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares, at the date of the sale.

#### **CALLS ON SHARES**

18. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal values or premium) and not by the conditions of allotment thereof payable at fixed times, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least fourteen clear days notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.
19. A call shall be deemed to have been made at the time when the resolution of the directors authorizing the call was passed.
20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
21. If a call remains unpaid after it has become due and payable, the person from whom the sum is due shall pay interest on the amount unpaid from the day it become due and payable to the time of actual payment at the rate fixed by the term of allotment of the share or, if no rate is fixed, at a rate not exceeding five percent per annum as the directors may determine, but the directors may waive payment of such interest wholly or in part.



### **TRANSMISSION OF SHARES**

29. In case of the death of a member, the survivor of survivors where the deceased was a joint holder, and the personal representatives of the deceased where he was a sole holder or the only survivor of joint holders, shall be the only persons recognized by the Company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.

A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may properly be required by the directors and subject as hereinafter provided, either elect by notice to the Company to be registered as holder of the share, or elect to have some person nominated by him registered as the transferee in which case he shall execute the appropriate instrument of transfer. All the articles relating to the right to transfer of shares shall apply to any such notice or transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.

31. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall have the rights to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

### **FORFEITURE AND SURRENDER OF SHARES**

32. If a call remains unpaid after it has become due and payable, the directors may give to the person from whom it is due not less than fourteen clear day's notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with, the shares in respect of which the call was made will be liable to be forfeited.

33. If the notice is not complied with, any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a

(s) had been effectively forfeited by the directors. In particular, any share so surrendered may be disposed of in the same manner as a forfeited share.

#### **ALTERATION OF CAPITAL**

38. The Company may by ordinary resolution -

- (a) increase its share capital by new shares of such amount, as the resolution prescribes;
- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (c) subject to the provisions of section 65(1)(d) of the Act, sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association;
- (d) Cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

39. Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including subject to the provisions of this Act, the Company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorize some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

40. Subject to the provisions of the Act, the Company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any way.

Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors. The accidental omissions to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

### **PROCEEDINGS AT GENERAL MEETINGS**

46. All business shall be deemed special that is transacted at an extra ordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of and the fixing of the remuneration of, the auditors.
47. No business shall be transacted at any general meeting unless a quorum of 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.
48. If within half an hour from the time appointed for the meeting a quorum is not present, or if during the course of a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day at such other time and place as the direction may determine.
49. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as 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 shall elect one of their member to be chairman of the meeting and, if there is only one director present and willing to act, he shall be chairman.



lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be evidence of that fact.

55. The demand for a poll may, before the taken, be withdraw.
56. Except as provided in article 54, if a poll is dully demanded it shall be taken in such manner as 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.
57. 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 casting vote in addition to any other vote he may have.
58. A Poll demanded on the election of a chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time not being or more than thirty days after the poll is demanded as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
59. A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall have effect as if it had been passed at a general meeting dully convened and held, and may consist of several instruments in the like form each executed by or on behalf of one or more members.

#### **VOTES OF MEMBERS**

60. Subject to any rights or restrictions attached to any share or class or classes of shares, on a show of hands every member (being an individual) present in person or (being a corporation) present by a dully authorized representative, not being himself a member entitled to vote, and on a poll every member shall have one vote for each share of which he is the holder.
61. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other join

**MEDOX PHARMACEUTICAL DAR ES SALAAM 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/your behalf at the (annual or extraordinary as the case may be) general meeting of the Company to be held on the .....day of .....and at any adjournment thereof.

Signed this .....day of .....20.....

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

**MEDOX PHARMACEUTICAL DAR ES SALAAM 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 m/us on my/your behalf at the (annual or extraordinary as the case may be) general meeting of the Company to be held on the .....day of .....and at any adjournment thereof.

Signed this .....day of .....20.....

This form is to be used \* in favour of against resolution; 1/2/3 etc; unless otherwise instructed, the proxy will vote as he thinks fit or abstain from voting.

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

6. The directors may exercise all the power of the Company to borrow money, and to mortgage or charge its undertaking property and uncalled capital, 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 of any third party.

77. The Company may exercise the powers conferred upon the Company by sections 124 to 127 of the Act with regard to the keeping of a branch register, and the directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respecting the keeping of any such register.

### **DIRECTORS APPOINTMENT AND INTERESTS**

78. The directors may appoint one or more of their member to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement may be made on such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director, but without prejudice to any claim to damage for breach of the contract of service between the director and the Company. A managing director and a director holding any other executive office shall not be subject to retirement by rotation.

79. A director who is in any way, whether directly or indirectly, interested in contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the directors in accordance with section 209 of the Act.

80. Subject to the provision for the Act, and provided that he has disclose to the directors the nature and extent of any material interest of his, a director notwithstanding his office:-

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;



1. of all appointments of officers made by the directors;
2. of the names of the directors present at each meeting of the directors and of any committee of the directors;
3. of all resolutions and proceedings at all meetings of the Company, of the holders of any class of shares in the Company, and of the directors, and of committee of directors.

#### **REMUNERATION AND EXPENSES: GRATUITIES AND PENSIONS**

84. The remuneration of the directors shall be determined by Ordinary Resolution of the Company and, unless the resolution otherwise provides, such remuneration shall be deemed to accrue from day to day. The directors may 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 directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the business of the Company.
85. The directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who had held any other salaries office or place of profit with the Company or to his widow or dependants and may make contributions to any fund and pay premium for the purchase or provisions of any such gratuity, pension or allowance.

#### **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

86. The office of director shall be vacated if the director-
- a) ceases to be director by virtue of any provisions of the Act or he becomes prohibited by law from being a director, or
  - b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - c) becomes of unsound mind; or
  - d) resigns his office by notice in writing to the Company; or

92. The quorum necessary for the transaction of the business of the directors may be fixed by the directors and unless so fixed shall be two.
93. The continuing directors may act notwithstanding any vacancy in their number but, if their number is reduced below the number fixed as the necessary quorum, the continuing directors or director may act only for the purpose of filling vacancy or of calling a general meeting.
94. The directors may appoint one of their members 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 as 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 members to be chairman of the meeting.
95. The directors may delegate any of their powers to any committee consisting of one or more directors; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors. Subjects to any such regulations, 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 of applying.
96. All acts done by a meeting of the directors or of a committee of directors or by a person acting as a director shall, notwithstanding that it be afterwards discovered 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 entitled to vote, be as if every such person had been duly appointed and was qualified and had continued to be a director and was entitled to vote.
97. A resolution in writing, signed by all the directors entitled to receive notice of a meeting of the director or of committee of directors; shall be as valid and 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 the like form and signed by one or more directors.

#### THE SEAL

105. The seal shall only be used by the authority of the directors or of a committee of the directors authorized by the director. 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.

#### DIVIDEND AND RESERVE

106. Subject to section 180 of the Act, the Company may by Ordinary Resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.
107. Subject to the provisions of the Act, the directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the Company available for distribution.
108. The directors may before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as reserve or reserves which shall, at the discretion of directors, be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments, (other than shares of the Company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward and any profits which they may think prudent not to divide.
109. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid on the shares in respect of which dividend is paid. All dividends shall be apportioned and paid proportionately to the amount paid on the shares during any portion or portions of the period in respect of which the dividend is paid is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date that shall rank for dividend accordingly.
110. Any general meeting declaring a dividend may, upon the recommendation of the directors, direct payment of such dividend wholly or partly by the distribution of



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

115. The books of account shall be kept at the registered office of the Company, or, subject to section 151 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
116. No members shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorized by the directors or by Ordinary Resolution of the Company.
117. The directors shall, in accordance with sections 153, 155 and 159 of Act, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, cash flow statements, group accounts (if any) and reports as are referred to in those sections.
118. In accordance with section 163 of the Act, 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 auditor's report shall not less than twenty one days before the date 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 shares or debenture.

#### **AUDIT**

119. Auditors shall be appointed and their duties regulated in accordance with sections 170 to 179 of the Act.

#### **NOTICES**

120. Any notice to 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 wither personally or by sending it by post in a prepaid envelop 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

## INDEMNITY

125. Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 481 of the Act in which relief is granted to him by the court from liability for negligence default, breach of duty or breach of trust in relation to the affairs of the Company.





Princ. Asst. Registrar of Companies



**SALE AGREEMENT FOR PHARMACEUTICAL BUSINESS AND  
ASSETS**

**BETWEEN**

**SHAINA AKBER VERSI T/A V9 PHARMACY**

**AND**

**MEDOX PHARMACEUTICAL DAR ES SALAAM LIMITED**

**CONCERNING THE SALE OF THE PHARMACEUTICAL BUSINESS  
AND ASSETS FROM SHAINA AKBER VERSI T/A V9 PHARMACY  
TO MEDOX PHARMACEUTICAL DAR ES SALAAM LIMITED**

**Drawn by:**

**Mawalla Advocates,  
Mawalla Road Mawalla Heritage Park,  
Mawalla Law Offices Plot No. 175/20,  
Arusha Tanzania P. O. Box 6101.  
Telephone: 0754 – 282038  
Email: law.[reception@mawalla.co.tz](mailto:reception@mawalla.co.tz)**

## SALE AGREEMENT FOR PHARMACEUTICAL BUSINESS AND ASSETS

This **AGREEMENT** is made this ..... day of ..... 2024.

### BETWEEN

**SHAINA AKBER VERSI T/A V9 PHARMACY**, an adult natural person of Postal Office Box Number \_\_\_\_\_, Dsm Region, Tanzania holder of Tanzanian Nida Number 19980516-11105-00001-13 (hereinafter called the "**Seller**" which expression shall include and extend to persons deriving title under the Seller, his successors and assigns) of the one part;

### AND

**MEDOX PHARMACEUTICAL DAR ES SALAAM LIMITED**, a limited liability company of Postal Office Box Number 38617 Dsm Region, Tanzania (hereinafter called the "**Purchaser**" which expression shall include and extend to persons deriving title under the Purchaser, his successors and assigns) of the other part;

Seller's Initials .....  
Purchaser's Initials ..... H.C. Malde

## PREAMBLE

### WHEREAS:

- A. The Seller is the sole owner of the Pharmacy business trading as V9 Pharmacy (herein after referred to as the "**Pharmacy**") in the business for wholesale of human medicines.
- B. The Seller has considered and agreed to sell the pharmacy to the Purchaser and the Purchaser has agreed to purchase the said pharmacy on terms and conditions as hereinafter appearing.

### NOW THIS SALE AGREEMENT WITNESSETH AS FOLLOWS:

## ARTICLE 1

### 1.0 DEFINITIONS

- 1.1 In this Sale Agreement unless the context otherwise provides:-

"Agreement" means this Sale Agreement between the Seller and the Purchaser for sale and purchase of the pharmacy;

"Parties" mean the signatories to this Agreement;

"Purchase Price" means the amount of **Tanzanian Shillings** **THIRTY FIVE MILLION SIX HUNDRED THIRTY NINE THOUSAND ONLY (TZS 35,639,000.00)**

Seller's Initials .....

Purchaser's Initials ..... H.C. Malde



"Tshs \$"

**Only** payable to the Seller by the Purchaser as consideration for the equipment;  
means Tanzanian Shillings, the currency of the United Republic of Tanzania;

- 1.2 References to the singular include, when the context so admits, references to the plural and vice versa.
- 1.3 Words importing the masculine gender shall include the feminine gender and vice-versa and words importing persons shall include companies.
- 1.4 The headings as used in this Agreement are for convenience of reference only and shall not affect the construction of any of the terms and provisions hereof.

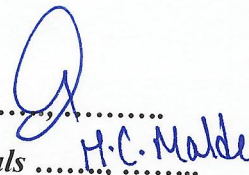
## ARTICLE 2

### 2.0 ASSETS FOR SALE

- 2.1 The assets to be sold by the Seller to the Purchaser are the furniture, electric equipment and stocks for running a wholesale pharmaceutical business as listed in the schedule herewith attached which forms part of this Agreement.
- 2.2 The Purchaser shall purchase the said assets and stocks from the Seller on an **"AS IS, WHERE IS BASIS"**.

Seller's Initials .....

Purchaser's Initials .....

  
H.C. Malde

### ARTICLE 3

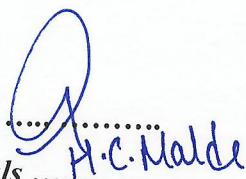
#### 3.0 CONSIDERATION

- 3.1. In consideration of the Purchaser paying the sum of **Tanzanian Shillings THIRTY-FIVE MILLION SIX HUNDRED THIRTY-NINE THOUSAND ONLY (TZS 35,639,000.00) Only** payable to the Seller by the Purchaser as consideration for the purchase of the pharmacy business and all assets and equipment as listed in the schedule herewith attached which forms part of this Agreement.
- 3.2. **Upon Signing the agreement the Buyer will Pay Tanzanian Shillings Thirty Million only (TZS 30,000,000.00) and the remaining within 2 weeks.**
- 3.3. Provided always that the Purchase Price shall be paid to the Seller by the Purchaser on the signing date of this Agreement.
- 3.4. The Seller has instructed the Purchaser to pay the said consideration into V9 PHARMACY Bank Account Number 23910005004 NMB BANK or 0150829281400 CRDB Bank.
- 3.5. In consideration of the purchaser the stock valuation will be done by taking physical stock and whatever the value comes the seller will raise the invoice on 2% of cost price to the purchaser and the purchaser will deposit every week certain amount to the Seller account and settle the accounts within 2 months.
- 3.6. The Debtor and Creditors for V9 pharmacy will be solely handled purely by the Seller and not by the Purchaser.

### ARTICLE 4

Seller's Initials .....

Purchaser's Initials .....

  
H.C. Nalide



#### **4.0 THE SELLER WARRANTS THAT**

4.1 The Seller hereby warrants to the Purchaser as follows:

- 4.1.1 The Seller is the lawful sole owner of the pharmacy that are being sold to the Purchaser under this Agreement.
- 4.1.2 The pharmacy is sold on an as is where is basis and the Seller shall hand over the pharmacy to the Purchaser
- 4.1.3 The Seller shall hand over the said pharmacy to the Purchaser on the signing date of this Agreement.

#### **ARTICLE 5**

##### **5.0 THE SELLERS'S AND PURCHASER'S COVENANTS**

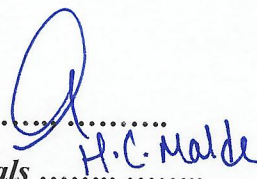
5.1 The Seller and the Purchaser hereby expressly agree as follows;

- 5.1.1 This Agreement constitutes the entire contract between the parties with regard to the matters dealt with in this Agreement and no representation; terms or warranties not contained herein shall be binding on the parties.
- 5.1.2 No agreement varying, adding to, deleting from or canceling this Agreement shall be effective unless reduced in writing and signed by or on behalf of the parties.

#### **ARTICLE 6**

*Seller's Initials* .....

*Purchaser's Initials* .....

  
H.C. Molde

## 6.0 NOTICE

Any notice or demand hereunder may be duly given to either party by prepaid post letter or other speedier mode of communication or transmittal whether manual or electronic including but not limited to E-mail properly addressed to the addresses herein written and shall be effectual notwithstanding any change of address(s) and notwithstanding the return of the notice or demand concerned and such notice or demand shall be effectual for all purposes Seven days after the posting or transmission or service thereof and in providing service it shall be sufficient to prove that the letter containing notice or demand was properly stamped, addressed and put in the post office. **PROVIDED ALWAYS** that for other speedier modes of communication or transmittal or service herein it shall be sufficient proof of delivery or transmission of service thereof if delivered in the manner generally acceptable for that specific mode of transmittal to the parties addresses mentioned above.

## ARTICLE 7

### 7.0 ARBITRATION

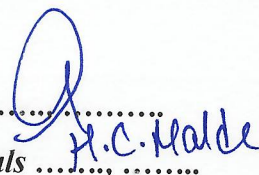
Any dispute arising from or in connection with this Agreement shall be settled amicably between the Parties, failing which the matter will be referred to Arbitration as provided for by Arbitration Act of 2019 or in any Arbitration mode as agreed by the parties hereto.

## ARTICLE 8

### 8.0 MISCELLANEOUS PROVISIONS

*Seller's Initials* .....

*Purchaser's Initials* .....

  
P.C. Healde

- 8.1.1 Except in the case of express waiver, the fact that one Party does not exercise all or any part of its rights, which are conferred upon it by this Agreement, shall not constitute in any event the waiver, or abandonment of the rights not exercised.
- 8.1.2 All matters arising from or in connection to this Sale Agreement shall be governed and construed in accordance with the **Laws of the United Republic of Tanzania.**
- 8.1.3 **All Previous Government formalities are the said responsibility of the seller and not the purchaser.**
- 8.1.4 This Agreement shall be in English Language and in three **(3)** originals each being authentic.

*Seller's Initials* .....  
*Purchaser's Initials* .....  
H.C. Malde



**IN WITNESS HEREOF**, the Parties hereto have executed this Sale Agreement on the date and year first herein above written in the following manner:-

**SIGNED AND DELIVERED** by the said  
**SHAINA AKBER VERSI T/A V9 PHARMACY**  
who is known to me personally /identified to me by  
..... in my presence this .....day of  
.....2024

*[Signature]*

**THE SELLER**



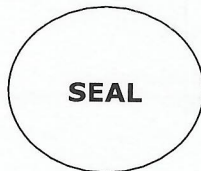
Before me,

*[Signature]*

**COMMISSIONER FOR OATHS**



**SEALED** with the **COMMON SEAL** of the  
said **MEDOX PHARMACEUTICAL DAR ES SALAAM**  
**LIMITED** and **DELIVERED** in our presence this  
..... day of ..... 2024.



**THE PURCHASER**

**NAME:** \_\_\_\_\_

**SIGNATURE:** *H.C. Malde*

*Seller's Initials* ..... *[Signature]*

*Purchaser's Initials* ..... *H.C. Malde*

**QUALIFICATION:** \_\_\_\_\_

**POSTAL ADDRESS:** \_\_\_\_\_

**NAME:** \_\_\_\_\_

**SIGNATURE:** \_\_\_\_\_

**QUALIFICATION:** \_\_\_\_\_

**POSTAL ADDRESS:** \_\_\_\_\_

### **Schedule of Equipment**

<b>Products</b>		
Air Condition		<b>2,200,000</b>
Invertor		<b>3,000,000</b>
Television 55 Inch		<b>1,500,000</b>
Security Camera		<b>1,000,000</b>
Rent		<b>6,000,000</b>
P C		<b>1,500,000</b>
P C		<b>1,300,000</b>
Printer	<b>550,000</b>	
Out Aliminum Door		<b>3,300,000</b>
Middle Aliminum Door		<b>3,000,000</b>
Computer Table	<b>300,000</b>	
Office Chair 3 Pcs	<b>700,000</b>	

*Seller's Initials* .....

*Purchaser's Initials* .....


*H.C. Walde*



Pallet 6 Pcs	300,000
Zuku 1 Unit	300,000
Dust Bin Bulb	494,000
Sign Board	1,000,000
Shelf Down	1,500,000
Shelf UP	1,000,000
Tally 1750\$	1,845,000
Tmda Licence	1,000,000
Business Licence	350,000
REFIGERATOR	400,000
FIRE FEES + EXTINGUISHER	100,000
<b>Total</b>	<b>35,639,000</b>

Seller's Initials .....

Purchaser's Initials .....

  
H.C. Malde