

THE COMPANIES ACT,

(CAP. 212)

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

THEO LIMITED

Incorporated this day of 2021

Drawn by:-

**DJAMA THEOLAIRE
(SUBSCRIBER)
42 HEATH RD
EASTVILLE BRISTOL
BS5 6TU
UNITED KINGDOM**



THE COMPANIES ACT, CAP 212
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF

THEO LIMITED

1. The name of the Company is **"THEO LIMITED"**
2. The registered office of the Company will be situated in the Mainland of the United Republic of Tanzania.
3. The purpose for which the Company is established is the transaction of any and all lawful business for which companies may be incorporated in Tanzania and more particularly the Company shall have powers on the objects for which the Company is established are:-
 - (a) To carry on business of tourism projects
 - (b) To carry business of Consulting services
 - (c) To carry on business of water sports park services.
 - (d) To carry on business as Estate Agent.
 - (e) To carry on business of mining activities
 - (f) To carry on business of Property development
 - (g) To carry on business of Export (raw materials, agricultural products, finished goods)
 - (h) To acquire interests in the share or loan capital of any company or companies including but not limited to companies engaged in the lawful business of agency and distributorship of goods and services of any kind and all kinds;
 - (i) To provide consultancy services in the areas of the company's businesses;
 - (j) To acquire by purchase, exchange or otherwise, land, houses and buildings whether subject or not to any charges or encumbrances, and to hold or to sell, let, alienate, mortgage, charge or otherwise deal with all or any of such lands or premises;
 - (k) To acquire any such shares, stock, debentures, debenture stock, bonds, notes, obligations, warrants, options or securities by subscription, purchase, exchange, underwriting or otherwise, and whether or not fully paid up, and subject to such terms and conditions (if any) as may be thought fit;
 - (l) To carry on the business of wholesale trade;
 - (m) To carry on the business of transportation

4. The liability of the members is limited.
5. The nominal capital of the company is Tanzanian Shillings One Hundred Million (100,000,000/=) only divided into (1000) ordinary shares of 100000/= Tanzanian Shillings each, with power of the company to increase or reduce the said nominal capital and to alter the nominal value of the shares and to convert the shares into stock and to issue any part or parts as such original or increased capital either at par or at premium and with such preferential, deferred, qualified or special rights privileges or conditions as the company may determine.

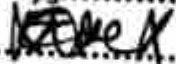
We, the several persons whose names, addresses and description are subscribed below are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set out opposite our respective names.

Names, Addresses and Description of Subscriber	Number of shares taken by each Subscriber	Signature of Subscriber
1. DJAMA THEOLAIRE 42 HEATH RD EASTVILLE BRISTOL BS5 6TU UNITED KINGDOM	500	
2. VANESSA ISIMBI KK 350 STR 22 NIBOYE KICUKIRO KIGALI RWANDA	300	

Dated at Dar es Salaam this 23..... day of... SEPTEMBER 2021.

Witness to the above Signatures:

Name: ERICK ABEL BYANSHEKO

Signature: 

Postal Address: 71908 DAR ES SALAAM

Qualification: ADVOCATE



THE COMPANIES ACT, CAP. 212

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

THEO LIMITED

PRELIMINARY

1. In these regulations. The Act means Company Act, CAP 212

When any provision of the Act is referred, the reference in that provision as modified by any law if the time being in force.

Unless the context otherwise requires, the expression defined in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company shall have the meaning so defined

Any words importing singular shall include the plural and vice versa, and word importing masculine gender shall include females and the words importing persons shall include bodies, corporate, partnership, firm's, co-operatives societies and the similar engagements.

The regulations of the Company 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 provision herein and the provision under Table A the former shall prevail and in addition to substitution for the modification of Table a the following shall be the regulation of the company

PRIVATE COMPANY

2. The Company shall be a private Company and accordingly the following provisions shall have effect: -

- (a) The company right to transfer share is restricted in manner here in after prescribed.
- (b) The Company shall not offer any of its shares or debenture to the public for subscription.
- (c) The number of the members of the Company (exclusive of persons who are in the employment of the Company and of persons who, having been formerly in the employment of the company were, while in such employment and have continued after the determination of such employment to be members of the Company) shall not at any time exceed fifty.

- (d) The company shall not have power to issue share warrant to bearer

TRANSFER OF SHARES

3. The Company shall be entitled to treat the person whose names appear upon the Register in respect of any shares as the absolute owner thereof and shall not be under any obligation to recognize any trust or equitable claim to or partial interest in such share whether or not it shall have express or other notice thereof.
4. That Directors may in their discretion and without assigning any reason thereof refuse to register the transfer of any share to any person whom it shall in their opinion be undesirable for any reasons whatsoever to admit to membership

CAPITAL

5. The capital of the Company is Shillings 100,000,000/= (One Hundred Million) divided into 1000 (One Thousand) shares of shillings 100000 (One Hundred Thousand) each.

SHARES

6. The shares shall be under the control of the Directors who may allot and dispose of or grant options over the same to such persons as the Directors may find fit. Shares may be issued at par or at a premium and the Directors may at any time in their absolute discretion refuse to register any transfer of shares. Clause 19 of Table "A" shall be modified accordingly.
7. Any member or other person (hereinafter called the Holder) deciding to dispose of any share shall intimate to the Secretary the number of such shares and the price at which he is willing to sell the same, and the Secretary shall then inform all other members of the proposed sale and offer the said shares to the other members at the price named. Any member desiring to purchase shall notify the Secretary in writing within one month from the date of such offer, of the number of shares which he is willing to purchase and, at the expiration of the said period, the Secretary shall give notice to the Holder of the number of shares which Members of the Company are willing to purchase and shall allocate those shares to or amongst the Member or Members who shall have expressed his or their willingness to purchase as aforesaid and, if more than one member as far as may be proportionate according to the number of shares held by them respectively provided that no member shall be obliged to take more than the number of shares notified by him as aforesaid. Upon such allocation being made the Holder shall be bound, on payment of the price to transfer the share to the purchaser or purchasers and if he shall make default in so doing, the Secretary may receive and give a good discharge for the purchase money on behalf on the holder and may enter the name or the Purchaser in the Register of members as holder by transfer of the shares purchased by him.

CALLS ON SHARES

8. The Directors may make a call or calls upon members in respect of any money unpaid on their share (whether in respect of nominal value or premium) and each member shall, subject to receiving at least fourteen days' notice specifying the time or time of payment and place, pay to the Company at the time or times so specified the amount called on his shares. A call may be required to be paid by instalment

FORFEITURE OF SHARES

9. If the call is remained unpaid after it become due and payable, the directors may give fourteen days' notice requiring payment of the amount unpaid together with any interest which may have accrued and specify time and place where payment is to be made and states that if the notice is not complied with, the share in respect of which call is made shall be forfeited.
10. When any shares have been forfeited an entry shall forthwith be made in the Register of Members of the Company recording the forfeiture and the date thereof and the shares so forfeited may be re-allocated to a member of the company or any other person as the directors may determine an entry shall be made of the manner and date of the same or disposal thereof.
11. The lien conferred by Clause 10 of Table "A" shall attach to fully paid up shares and to all shares registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder thereof or one of several joint holders.
12. Any entry in the Minute Book of the Company of the forfeiture of any shares or that any shares have been sold to satisfy a lien of the Company shall be sufficient evidence as against all persons claiming to be entitled to such shares that the said shares were properly forfeited or sold, and such entry and the receipt of the Company for the price of such shares shall constitute a good title to such shares and the name of the purchaser shall be entered in the Register as a member of the Company and he shall not be bound to see to the application of the purchase money and the said shares shall not be affected by irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy, if any, of the former holder of such shares and of any person claiming under or through him shall be against the Company and in damages only.

BORROWING POWERS

13. The Directors may raise or borrow for the purpose of the company's business such sums of money as they think fit and 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 and future, including its uncalled or un issued capital or by the issue at such price as they think fit of bonds or debentures, either charged upon the whole or any part of the property and assets of the Company, present and future, including its uncalled or unissued capital, or not so charged, or in such other way as the Directors may think expedient.
14. A Register of the holders of the debentures of the Company shall be kept at the Registered Office of the Company and shall be open to the inspection of registered holders of such debentures and of any member of the company,

subject to such restrictions as the Company in General Meeting may from time impose. The Directors may close such Register for such a period or periods as they may think fit, not exceeding in the aggregate thirty days in each year.

MEETINGS

15. The quorum for the transaction of business at any General Meetings shall be two third of the members personally present or represented by proxy,
16. A general meeting, ordinary or extra-ordinary may with consent of in writing of all members be convened on shorter notice of seven-day notice.

VOTES OF MEMBERS

17. On a show of hands every member entitled to vote present in person should have one vote for each share of which he is the holder.
18. No person is entitled to vote in general meetings or at separate meetings of the holder of any class of share in the company unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

DIRECTORS

19. The number of Directors shall be not less than two.
20. The right to appoint Number of Directors by shareholder would be proportional to the percentage of his share – holding
21. The chairman of board of Director shall have casting vote in case of tie
22. A Director shall not require any share qualification.
23. The first Directors of the Company are:
 1. **DJAMA THEOLAIRE**
 2. **VANESSA ISIMBI**
24. The quorum of Directors for transacting business shall, unless otherwise fixed by the Directors, be four.
25. A memorandum in writing signed by all the Directors for the time being and pasted in or attached to the Minute Book shall be as effective for all purpose as a resolution of the Directors passed at a meeting duly convened, held and constituted.
26. A Director may, in addition to his directorship, be employed by and may hold any office or place of profit or otherwise under the Company (except that of Audit) on such terms as to remuneration and otherwise at the Directors may arrange. A Director of the Company may also accept office as a Director of any Company promoted by the Company or which the Company is interested

and may subscribe for or otherwise acquire shares in such company and shall not be accountable for any benefits received by him as a Director or member of such company. A Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for his services as if he were not a Director.

27. A Director shall not be disqualified by his office from entering into a contract or agreement with the company either as Vendor, Purchaser, Manager, agent, broker or otherwise and no such contract or arrangement entered into by or on behalf of the company with any person, firm or company in which any Director shall be in any way interested, shall be avoided, nor shall any Director holding such office or so contracting or being so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director holding the office of Director or of the Fiduciary relation thereby established. Any Director so contracting or being so interested as aforesaid shall disclose at the Board Meeting at which the contract or arrangement is determined upon the nature of his interest then exists, or in any other case at the first Board Meeting after acquisition of his interest and a Director shall not as a Director vote in respect of any contract or arrangement in which he is so interested as aforesaid and if he does so his vote shall not be counted but this prohibition shall not apply to any contract by or on behalf of the company to give to the Directors or any of them any security by way of indemnity or advances or to a settlement or set-off of cross-claims. A General notice that a Director is a member of any specified firm or company and is to be regarded as interested in any transaction with the said firm or company shall be sufficient disclosure under this clause and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm company as aforesaid.
28. The Directors may appoint one or more of their members to be managing Director of the company for a indefinite time or for fixed time and the director shall have power to remove him from office and put another in his place.
29. Each Director and managing director shall be paid remuneration at such rate as the Company shall in general meeting decide.

ALTERNATE DIRECTORS

30. A Director may nominate a person who shall be unanimously approved by the other Directors, to act as Alternate Director in his place during his absence or inability to act as such Director and Alternate Director shall not require any share qualification, but shall be subject in all other respects to the terms and conditions existing with reference to the Directors of the Company, and such Alternate Director when acting shall exercise and discharge all the duties and functions of the Director whom he shall represent and in case of an Alternate Director being unable to act during the absence or inability to act of the Director whom he represents he may with the like approval appoint another person to act in his place.

DISQUALIFICATION OF DIRECTORS

31. The Office of Director shall be vacated: -
- (a) If he becomes bankrupt or makes any arrangement or composition with his creditors.

- (b) If he becomes of unsound mind or
- (c) If he gives notice in writing to the company that he resigns his office.
- (d) If shall have more than six consecutives have been absent in meetings and director resolves that his office be vacant

MANAGING DIRECTOR

32. The Directors may from time to time entrust to or confer upon the Managing Director or Manager all or any of the powers of the Directors (excepting the power to make calls, forfeit shares or issue debentures) that they may think fit but the exercise of all powers by the Managing Director or Manager shall be subject to such regulations and restrictions as the Directors may from time to time make and impose and the said powers may at any time be withdrawn, revoked or varied.

SECRETARY

33. There shall be a secretary and shall be appointed by director for such term and such remuneration and upon such condition as it may think fit and any such secretary appointed may be removed by the directors.

CAPITALISATION OF RESERVES



34. Any General meeting may resolve that any money, investments, or other assets forming part of the undivided profits of the Company standing to the credit of the reserve fund, or any capital redemption reserve founder in hands of the company and available for distribution be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full either at par or at such premium as the resolution may provide any unissued shares or debentures or debenture stock of the company, which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares or debentures or debenture stock, and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.

WINDING UP

35. With the sanction of a special Resolution of the members any part of the assets of the Company including any shares in or securities of other companies may be divided among 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 whereon there is any liability.

INDEMNITY


36. Every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of his duty, or incurred by him in defending criminal or civil proceedings in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court.
- 37 Subject to the provision of the act and to those contained in Memorandum of association of the company may by special resolution make alteration or additions to its articles of Association and may any such alterations or additions so made shall be as valid as effectual as if originally contained in these Articles and subject in manner to alterations by special resolution.

Names, Addresses and Description of Subscriber	Number of shares taken by each Subscriber	Signature of Subscriber
1. DJAMA THEOLAIRE 42 HEATH RD EASTVILLE BRISTOL BS5 6TU UNITED KINGDOM	500	
2. VANESSA ISIMBI KK 350 STR 22 NIBOYE KICUKIRO KIGALI RWANDA	300	

Dated at Dar es Salaam this 23rd day of September 2021.

Witness to the above Signatures:

Name: ERICK ABEL BYANSHEKO

Signature: 

Postal Address: 71908 DAR ES SALAAM

Qualification: ADVOCATE

