

THE REPUBLIC OF UGANDA

THE COMPANIES ACT 2012

AMENDED MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

BRITISH AMERICAN TOBACCO UGANDA LIMITED

A PUBLIC COMPANY LIMITED BY SHARES

INCORPORATED THE 29TH DAY OF NOVEMBER 1984

DRAWN BY:

S&L ADVOCATES (FORMERLY SEBALU & LULE ADVOCATES)

S&L CHAMBERS

PLOT 14, MACKINNON ROAD, NAKASERO

P.O. BOX 2255, KAMPALA, UGANDA

THE REPUBLIC OF UGANDA

THE COMPANIES ACT 2012

AMENDED MEMORANDUM OF ASSOCIATION

OF

BRITISH AMERICAN TOBACCO UGANDA LIMITED

1. The name of the Company is **“British American Tobacco Uganda Limited”** (“the Company”).
2. The registered office of the Company will be situated in Uganda.
3. The objects for which the Company is established are:-
 - (a) To acquire and carry on the business of manufacturers of and dealers in tobacco, cigars, cigarettes, ~~and snuff and growers of tobacco~~ and any business rising out of or in connection with any of such commodities.
 - (b) To carry on, conduct, manage and develop ~~and prosecute~~ any of these businesses in such manner and in such place or places, either in Uganda or elsewhere, as the Company may think requisite or proper, and generally to buy, sell, ~~grow, cultivate, manipulate~~ manufacture, import, export and deal (both wholesale and retail) in tobacco, ~~tobacco crops~~ cigars, cigarettes, or other products or forms of tobacco, and also any articles or things connected with such business or commonly dealt in by tobacconists, or which are likely to be required in any shape or form by consumers of tobacco.
 - (c) To carry on in Uganda or elsewhere the trade or business of tobacco brokers or dealers in all its branches, including the purchase and selling of tobacco, ~~either growing or otherwise~~ or any produce or form of tobacco or the advancing of money by way of loan upon the security of or in respect of the same, or upon or against ~~bills of lading, dock warrants~~ or other documents of title representing the same.
 - (d) To carry on, conduct and manage the trade or business and generally to buy, sell, manufacture, import, export and deal (both wholesale and retail) in a variety of alternative tobacco and non-tobacco products (such as food-grade, chemical or non-medicinal drug/pharmaceutical products) that are objectively potentially reduced risk.
 - (e) To borrow, raise or secure in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, deeds of bond and security, bonds or mortgages charged upon all or any of the property of the Company (both present and future), including its uncalled capital for the time being.
 - (f) To acquire and carry on in such manner and in such place or places, either in Uganda or elsewhere, as the Company may think requisite or proper any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with any of the above specified objects, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

~~To carry on business as merchants or agents or agents' brokers of or for any goods or classes of goods which in the opinion of the Company are capable of being conveniently dealt in or with in connection with or for the benefit of the undertaking of the Company.~~

~~To purchase, take on lease, hire or otherwise acquire in Uganda or elsewhere any real or personal property or any rights or interest therein which the Company may think necessary or convenient for effectuating any of its objects, and in particular any lands, plantations, houses, factories, warehouses, plant, machinery, patents, concessions, trademarks, trade names, copyrights, licenses, stock, material or property of any description, and to work, use, maintain and improve, sell, let, surrender, mortgage, charge, dispose of or otherwise deal with the same or any other property of the Company, including in respect of any patent or patent rights belonging to the Company, the grant of licences or authorities to any person, corporation, or company to work the same.~~

~~To develop, improve and utilise any land acquired by the Company, or in which the Company is interested, and lay out and prepare the same for building purposes, construct, alter, pull down, decorate, maintain, fit up and improve buildings, roads and conveniences, and to plant, pave, drain, maintain, let on building lease or building agreement any such land, and advance money to, enter into contracts and arrangements of all kinds with builders or tenants of and others interested in any such land.~~

To manufacture, buy, sell and deal in or with any plant, machinery, apparatus, tools, lead or tinfoil, tinplates, boxes, cases, paper and other materials, goods and articles of any description which in the opinion of the Company may be conveniently dealt with or with by the Company in connection with or for the benefit of its undertaking.

To acquire and hold, but not to trade or deal in shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in Uganda or elsewhere, and any debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether in Uganda or abroad.

To subscribe for, conditionally or unconditionally, to underwrite, issue on commission or otherwise, and convert any such stocks, shares or securities as mentioned in the last preceding paragraph.

To apply for and obtain letters patent or privileges of monopoly, either in Uganda or elsewhere for any kind of invention acquired by the Company or in which the Company is interested.

~~To erect, maintain, or alter, on any land, any factories, drying houses, curing houses, warehouses, stone houses, or buildings for carrying on, or to be used in connection with the business of the Company.~~

~~To purchase or otherwise acquire or undertake the whole or any part of the business assets, and liabilities, including shares, stock, bonds, debentures, mortgages, deeds of bond and security or other obligations, or any or either of them, of any other company, corporation or person carrying on any business which this Company is authorised to carry on, or possessed of any property or right suitable for the purposes of this Company, and to acquire the business of any company or corporation if deemed expedient by amalgamation with such company or corporation instead of by purchase in the ordinary way.~~

To pay for any business or undertaking, or any property or rights acquired by the Company, either in cash or shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Company shall determine.

~~To engage in any business or transaction within the limits of the Company's objects in conjunction with any other person, corporation, company or firm, and to hold shares, stock or bonds in any such company or corporation.~~

To sell the business or undertaking of the Company or any part thereof, including any shares, stocks, bonds, debentures, mortgages, deeds of bond and security, or other obligations or securities, or any or either of them, patents, trademarks, trade names, copyrights, licences or authorities or any estate, rights, property, privileges or assets of any kind.

~~To accept payment for the business or undertaking of the Company or any part thereof, or for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in shares or bonds of any company or corporation, with or without deferred or preferred rights in respect of dividends or repayment of capital or otherwise, or by means of a mortgage, or by debentures, debenture stock or mortgage debentures or bonds or any company or corporation, or partly in one mode and partly in another and generally on such terms as the Company shall determine.~~

To promote, form, subsidise, and establish any company or companies or corporations.

To lend money upon such terms as the Company may think fit, to persons, companies, or corporations having dealings with the Company, or otherwise upon such security as shall be thought fit, or without security and to guarantee the performance of contracts by any such persons, companies or corporations.

To invest any moneys of the Company and to hold, sell or otherwise deal with such investments and to receive moneys for investment.

To procure the Company to be registered or recognised in any country or place outside Uganda.

~~To enter into arrangements for partnership, sharing profits, reciprocal concessions, co-operation or otherwise with any company, corporation or person having objects altogether or in part similar to those of this Company, or carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this Company.~~

~~To enter into arrangements for profit sharing with any of the Directors or employees of the Company or of any company in which the Company may for the time being hold a share or shares, to establish or support, or aid in the establishment and support, of associations, institutions or conveniences calculated to benefit employees of the Company or its predecessors in business or of any companies in which the Company owns shares or the dependants or connections of such persons, and to grant pensions, allowances and gratuities to Directors or employees or their dependants and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public, general or useful object.~~

~~To borrow, raise or secure money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, deeds of bond and security, bonds or mortgages charged upon all or~~

~~any of the property of the Company (both present and future), including its uncalled capital for the time being.~~

~~To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures and other negotiable or transferable instruments.~~

~~To underwrite the shares, stock or securities of any other company and to pay any underwriting commissions and brokerage on any shares, stock or securities issued by the Company.~~

~~To procure any Act or other parliamentary powers to enable the Company to extend its objects or to carry any of these objects into effect.~~

~~To distribute any of the property of the Company amongst the members in specie or otherwise, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.~~

~~To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others.~~

- (g) To do all such things as are incidental or conducive to the above objects or any of them.
4. The liability of the Members is limited.
 5. The share capital of the Company is UGX 61,350,000 (Uganda Shillings six one million three hundred fifty thousand) divided into 49,079,984 (Forty nine million seventy nine thousand nine hundred eighty four ordinary shares of UGX 1.25 (Uganda Shillings one and twenty five cents) each, with power to increase the capital and to divide the shares in the capital for the time being into several classes, and to attach thereto any preferential, deferred, qualified or special rights, privileges or conditions.

WE, the several persons whose names and addresses 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.

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each subscriber	Signature of Subscriber
Abednego Absalom Ong'om P.O. Box 794, KAMPALA. Managing Director	One	Abednego Absalom Ong'om
The Minister of Finance P.O. Box 8147, KAMPALA.	One	Hon. Henry Makmot

DATED the 29th day of November 1984.

WITNESS to the above Signatures: -

Certified as having been adopted by a special resolution of the Company at a meeting held on 2021.

~~DIRECTOR~~ BOARD CHAIRPERSON COMPANY SECRETARY

THE REPUBLIC OF UGANDA

THE COMPANIES ACT 2012

AMENDED ARTICLES OF ASSOCIATION

OF

BRITISH AMERICAN TOBACCO UGANDA LIMITED

PRELIMINARY

1. The regulations contained in Table A in the First Schedule to the Companies Act shall not apply to the Company but instead thereof the following shall be the Articles the Company.
2. The regulations contained in Table F (Code of Corporate Governance) in the First Schedule to the Companies Act 2012 shall apply to the Company.
3. To the extent permitted by law, the Board and Members of the Company may exercise their discretion and by prior or post-ratification resolution, approve the shortening or extension of time for the doing of any act contained in these Articles.
4. In these Articles unless there be something in the subject or context inconsistent therewith: -

“Act” means the Companies Act, 2012 and regulations thereto or any other modification or amendment thereof for the time being in force.

“Articles” means these Articles of Association as originally framed or as from time to time altered by Special Resolution.

“Board” means the Board of Directors of the Company.

“Board Chairperson” means the Chairperson of the Board and Chairperson of a General Meeting (as appointed).

~~“The Act” means the Companies Act, 2012~~

“Company” means ~~the above named Company~~ and refers to British American Tobacco Uganda Limited.

~~“The Director” means the~~ a member of the Board of the Company ~~of Directors~~ for the time being and shall include an Alternate Director.

“Dividend” includes bonus.

“Executive Directors” shall mean a member of the Board who also serves as a manager of the Company.

“General Meetings” means a meeting of the Members of the Company, and “Annual General Meeting” and “Extra-Ordinary General Meeting” shall be construed accordingly.

“Managing Director/Chief Executive” shall mean any Director who has day to day responsibility for managing the affairs of the Company, irrespective of the title by which the Director is known.

“Member” means a holder of shares in the issued share capital of the Company (by either subscription, allotment, transfer or transmission) whose name has been entered on the Register of Members.

“Office” means the registered office for the time being of the Company.

“Pandemic or a national disaster” situation referred in these Articles include a pandemic or a national disaster or other circumstances declared by the Government or its agencies;

“Register of Members” means the register of members to be kept pursuant to Section 119 of the Act.

“Seal” means the Common Seal of the Company.

“Secretary” includes (subject to the provisions of the Act) an assistant or deputy Secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

“In writing” and “written” means written, typewritten, lithographed, stamped or printed or partly in one of the said forms and partly in another, and any other modes of representing or reproducing words in a visible form.

Words importing the singular number only include the plural and vice versa, and words importing the masculine gender shall include the feminine gender and neuter gender.

Reference in these Articles to any provision of the Act shall, where the context so admits, be construed as a reference to such provision as modified or re-enacted by any statute for the time being in force.

Save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

5. The Company is a public limited liability company and accordingly: ~~The Company shall not have power to issue share warrants to bearer.~~
- a) ~~the right to transfer shares and other securities in the Company is not restricted;~~
 - b) ~~the number of Members of the Company (exclusive of the current or former employees of the Company) may be more than 100 (one hundred);~~
 - c) ~~the Company may issue an invitation to the public to subscribe for any shares or debentures of the Company; and~~
 - d) ~~the Company shall not have power to issue share warrants to bearer.~~

SHARES AND MODIFICATION OF RIGHTS

6. Any of the shares for the time being unissued and any new shares from time to time to be created may from time to time be issued with any such guarantee or any such right of preference, whether in respect of dividend or of repayment of capital or both, or any such other special privilege or advantage over any shares previously issued or then about to be issued (subject to the provisions hereinafter contained as to the consent of the holders of any class of shares where such consent is necessary), or with such deferred rights as compared with any other shares previously issued or then about to be issued, or subject to any such conditions or provisions, and with any such right or without any right of voting, and

generally on such terms as the Company may from time to time by ordinary resolution determine.

7. Subject to the provisions of Section 68 of the Act, any preference shares may be issued on the terms that they are, or at the option of the Company are to be liable to be redeemed on such terms and in such manner as the Company may by special resolution prescribe.
8. Whenever the capital, by reason of the issue of preference shares or otherwise, is divided into different classes of shares, all or any of the rights and privileges attached to each class may be modified either with the consent in writing of the holders of not less than ~~three-fourths~~ 75% of the issued shares of that class or with the sanction of an extraordinary resolution passed at a separate General Meeting of the holders of shares of that class, and all the provisions hereinafter contained as to General Meetings shall mutatis mutandis apply to every such meeting but so that the quorum thereof shall be two persons at least holding or representing by proxy ~~one-third~~ 33% of the issue shares of that class.
9. The Company may exercise the powers of paying commission conferred by Section 62 of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said section and the rate of the commission shall not exceed the rate of 10% ~~per cent~~ of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10 per cent of such price (as the case may be). 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. The Company may also on any issue of shares pay such brokerage fees as may be lawful.
10. Except as required by law, no person shall be recognised 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 recognise (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 or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
11. ~~(a)~~ The Company shall not give, whether directly or indirectly, and whether by means of a loan guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person or for any shares in the Company, nor shall the Company make a loan for any purpose whatsoever on the security of its shares, but nothing in this Article shall prohibit transactions mentioned in the proviso to Section 63 of the Act and provided that the special restrictions provided under Section 64 of the Act are not violated.
12. Where any securities of the company are forfeited pursuant to these Articles of Association after being immobilized or dematerialized under the Securities Central Depositories Act, 2009, the Company shall be entitled to transfer such securities to a securities account designated by the Directors for this purpose.

ALTERATION OF SHARE CAPITAL

13. The Company may alter its share capital by:
 - (a) increasing its share capital by creation of new shares of such amount as it thinks expedient;
 - (b) consolidating and dividing all or any of its share capital into shares of larger amount than its existing shares;

- (c) converting all or any of its paid up shares into stock, and reconverting that stock, into paid up shares of any denomination;
- (d) subdividing its shares, or any of them, into shares of a smaller amount than is fixed by the memorandum, so, however, that in the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; or
- (e) cancelling shares which, at the date of passing of the resolution in that behalf, 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.

CERTIFICATE

- 14. **Where applicable**, every person whose name is entered as a Member of the Register of **Members** shall be entitled without payment to one certificate for all his shares of each class, or upon payment of such sum **prescribed by the Directors not exceeding five shillings** for every certificate after the first as the Directors shall from time to time determine, to several certificates each for one or more of his shares. Every certificate shall be issued within two months after allotment or the lodgement with the Company of the transfer of the shares, unless the conditions of issue of such shares otherwise provide and shall be under the Seal, and bear the autographic signature of one Director and the Secretary, and shall specify the manner and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon, but so that the Directors may by resolution determine, either generally or in any particular case, that the signature of any Director may be affixed by some mechanical means to be specified in such resolution ~~provided that the use of such means is by such resolution restricted to certificates which have first been approved for sealing by the Auditors, Transfer Auditors or bankers of the Company in writing~~. The Company shall not be bound to register more than three persons as the joint holders of any share or shares (except in the case of executors or trustees of a deceased member) and in the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.
- 15. The provisions of the Securities Central Depositories Act, 2009 as amended or modified from time to time shall apply to the Company to the extent that any securities of the Company are in part or in whole immobilized or dematerialized or are required by the regulations or rules issued under the Securities Central Depositories Act to be immobilized or dematerialized in part or in whole, as the case may be. Any provisions of these Articles that are inconsistent with the Securities Central Depositories Act or any regulations or rules issued or made pursuant thereto shall be deemed to be modified to the extent of such inconsistencies in their application to such securities. For the purposes of these Articles of Association, immobilization and dematerialization shall be construed in accordance with the Securities Central Depositories Act.

LIEN

- 16. The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares standing registered in the name of a single member for all the debts and liabilities of such member or his estate to the Company, and that whether the same shall have been incurred before or after notice to the Company of any equitable or other interest in any person other than such member and whether the period for payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such member or his

estate and any other person, whether a member of the Company or not. The Company's lien (if any) on a share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Directors may resolve that any share shall for some specified period be exempt from the provisions of this Article.

17. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of ~~fourteen~~14 days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the shares, or the person entitled thereto by reason of his death or bankruptcy.
18. To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
19. The net proceeds of the sale after payment of the costs of the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue if any, shall (subject to a like lien for debts or liabilities 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

20. The Directors may from time to time (subject to any terms upon which any shares have been or may be issued) make such calls as they think fit upon the Members in respect of all moneys unpaid on their shares (whether on account of the nominal amount of the shares or by way of premium). Each Member shall be liable to pay the calls so made, to the persons or banking company [specified in the call](#), and at the times and places appointed by the Directors. A call may be revoked or postponed as the Directors may determine.
21. A call shall be deemed to be made at the time when the resolution authorising it is passed by the Directors and may be required to be paid in instalments.
22. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
23. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding ~~5% per cent~~ 5% per annum as the Directors may determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part.
24. Any sum which by the terms of issue of a share becomes payable or transferable to the Company on allotment or at any fixed date, whether on account of the nominal amount of the share or by way of premium, shall for all the purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of failure to pay or transfer all the relevant provisions of these Articles as to payment of interest, forfeiture or otherwise shall apply as if such sum had become payable or such consideration had become transferable by virtue of a call duly made and notified.

25. The Directors may, on the issue of shares, differentiate between the holders of different classes of shares, where applicable, as to the amount of calls to be paid and as to the times of payment.
26. The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such rate not exceeding (unless the Company in General Meeting shall otherwise direct) ~~five per cent~~5% per annum, as may be agreed upon between the Directors and the Member paying such sum in advance.

TRANSFER OF SHARES

27. The provisions of these Articles relating to the transfer and transmission of shares shall be subject to the Securities Central Depositories Act, 2009 as amended from time to time, where applicable.
28. Any Member may transfer all or any of his shares by instrument in writing in any usual or common form or any other form which the Directors may approve.
29. The instrument of transfer of any share shall be signed by or on behalf of both the transferor and the transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register of Members in respect thereof. Provided that the Directors may dispense with the signature of the instrument of transfer by or on behalf of the transferee in any case in which they think fit in their discretion to do so.

~~The Directors may also decline to recognise any instrument of transfer, unless:-~~

~~Such fee, not exceeding five shillings as the Directors may from time to time require, is paid to the Company in respect thereof;~~

~~The instrument of transfer is deposited at the Office or such other place as the Directors may appoint accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;~~

~~The instrument of transfer is in respect of only one class of share;~~

30. The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine provided always that such registration shall not be suspended for more than thirty days in a year.
31. There shall be paid to the Company in respect of the registration of any probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any shares, such fee ~~not exceeding five shillings~~ as the Directors may from time to time require or prescribe.
32. All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall (except in any case of fraud) be returned to the person depositing the same.
33. Nothing in these Articles shall preclude the Directors from recognising a renunciation of the allotment of any share by the allottee in favour of some other person.

TRANSMISSION OF SHARES

34. In case of the death of a Member, the survivors or survivor where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his interest in the shares, but nothing in this Article shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him.
35. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, upon such evidence as to the title being produced as may from time to time be required by the Directors, and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof.
36. If the person so becoming entitled shall elect to be registered himself he shall deliver or send to the Company a notice in writing signed by him, stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of a member had not occurred and the notice or transfer were a transfer signed by that Member.
37. A person becoming entitled to a share by reason of the death or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a Member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company. ~~Provided always that~~ The Directors may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ~~ninety~~90 days the Directors may thereafter withhold payment of all dividends or other moneys payable on or in respect of the share until the requirements of the notice have been complied with.

FORFEITURE

38. If any Member fails to pay any call or instalment of a call in respect of any share on the day appointed for payment thereof, the Directors may at any time thereafter, during such time as the call or instalment remains unpaid, serve a notice on such Member requiring him to pay such call or instalment together with interest at the rate aforesaid.
39. The notice shall name a further day (not earlier than ~~fourteen~~14 days from the date of service thereof) on or before which and the place where the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time and at the place appointed the shares on which the call was made will be liable to be forfeited.
40. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given, may, at any time thereafter, before payment of all calls and interest due in respect thereof has been made, be forfeited by a resolution of the Directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

41. A forfeited share shall become the property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was before forfeiture the holder thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Directors shall think fit, and at any time before a sale, re-allotment or disposition the forfeiture may be cancelled on such terms as the Directors think fit. The Directors may, if necessary, authorise one person to transfer a forfeited share to any other person as aforesaid.
42. A Member whose shares have been forfeited shall ceased to be a Member in respect of the forfeited shares, but shall notwithstanding the forfeiture remain liable to pay to the Company all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the shares, with interest thereon at 5% ~~per cent~~ per annum from the date of forfeiture until payment, and the Directors may enforce payment without any allowance for the value of the shares at the time of forfeiture.
43. A statutory declaration in writing that the declarant is a Director or the Secretary, and that a share has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and such declaration and the receipt of the Company for the consideration (if any) given for the share on the sale, re-allotment or disposal thereof, together with the certificate for the share delivered to a purchaser or allottee thereof, shall (subject to the execution of a transfer if the sae be so required) constitute a good title to the share, and the person to whom the share is sold, re-allocated or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the consideration (if any) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

CONVERSION OF SHARES INTO STOCK

~~The Company may by ordinary resolution convert any paid up shares into stock and reconvert any stock into paid up shares of any denomination.~~

~~When any shares have been converted into stock the holders of such stock may transfer the same, or any part thereof in the same manner and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit, but the Directors may from time to time, if they think fit, fix the minimum amount of stock transferable, with power nevertheless at their discretion to waive the observance of such rules in any particular case, provided that such minimum shall not exceed the nominal amount of the shares from which the stock arose.~~

~~The stock shall confer on the holders thereof respectively the same rights as would have been conferred by shares of equal amounts of the class converted in the capital of the Company, but so that none of such rights except participation in dividends and profits of the Company and in the assets of the Company, or a winding up shall be conferred by any such amount of stock as would not if existing in share of the class converted have conferred such rights.~~

~~No such conversion shall affect or prejudice any preference or other special privilege attached to the shares so converted. All the provisions contained in these Articles which are applicable to fully paid shares shall, so far as circumstances will admit apply to stock as well as to fully paid shares and the words "share" and "member" therein shall include "stock" and "stockholder".~~

INCREASE OF CAPITAL

44. The Company may from time to time by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.
45. All unissued and any new shares, except any shares allotted in payment for any business or property shall be offered to the Members in proportion to the existing shares held by them of the particular class to be issued, so that the new shares of the particular class shall be offered to holders of that class only on such terms as the Directors shall determine, and such offer shall be made by notice limiting a time (which shall not be less than 60 days) within which if not accepted, it will be deemed to be declined and after the expiration of such time or on receipt of an earlier intimation from the member to whom such notice is given, that ~~he the~~ Member declines to accept the shares offered, the Directors may from time to time dispose of the same to such person or persons, companies or corporation, whether Members or not, in such manner as ~~they~~ the Directors in their absolute discretion may think fit.
46. The Directors may likewise so dispose of any new shares which (by reason of the ratio the new shares bear to shares held by persons entitled to any offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under ~~this~~ Article 45. Subject as aforesaid, the shares in the capital for the time being shall be at the disposal, of persons, on such terms and conditions, and at such times as they may think fit, with full power to give to any person the call of any shares during such time and for such consideration as they may think fit, save that no shares shall be issued at a discount except upon compliance with the provisions of the Act.
47. All new shares shall be subject to the provisions of these Articles with reference to payment of calls, lien, transfers, transmission, forfeiture and otherwise, and unless otherwise provided in accordance with these Articles the new shares shall be ordinary shares.

GENERAL MEETINGS

48. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it; and not more than ~~fifteen~~15 months shall elapse between the date of one Annual General Meeting of the Company and that of the next, provided that so long as the Company holds its first Annual General Meeting within ~~eighteen~~18 months of its incorporation it need not hold it in the year of its incorporation or in the following year.
49. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
50. The Directors may, whenever they think fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on such requisition, or, in default may be convened by such requisitionists, as provided by Section ~~132~~139 of the Act.
51. The Annual General Meeting and any Extraordinary General Meeting shall be held at such time as the Directors shall appoint and, in a manner deemed appropriate by the Directors including the following:
 - (a) a physical meeting at such place as the Directors shall determine;

(b) a virtual meeting using electronic means (including video-conferencing and tele-conferencing); or

(c) a hybrid meeting comprising partly physical meeting and partly virtual meeting as set out in paragraphs (a) and (b) above.

52. Where the Directors deem it appropriate to convene a virtual meeting using electronic means, the Directors should ensure that the means to be used permit members to hear and if possible, see each other and all other persons attending the meeting, and participate meaningfully in the business for which the meeting is convened.

53. In these Articles, any reference to the performance of an act by physical or other means shall, in addition, permit the performance of that act by electronic means, and the Articles shall be interpreted constructively to achieve this purpose.

NOTICE OF GENERAL MEETINGS

54. An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by 21 days' notice in writing at the least, and a meeting of the Company other than an Annual General Meeting or a meeting for the passing of a special resolution shall be called by 14 days' notice in writing at the least.

55. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour of meeting and the manner in which the meeting will be conducted and, in case of special business, the general nature of that business and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in General Meeting to all the members (other than those who under the provisions of these Articles or the conditions of issue of the shares held by them are not entitled to receive the notice) and to the auditors for the time being of the Company. ~~Provided that a~~ A meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed by all the Members entitled to attend and vote thereat or by such proportion of the members entitled to vote thereat as the Act permits.

56. The accidental omission 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 that meeting.

57. Where deemed appropriate by the Directors, the notice for a General Meeting along with any documents to be considered at such meeting shall be circulated to the members by electronic means and such notice shall be published in accordance with any applicable laws.

PROCEEDINGS AT GENERAL MEETINGS

58. All business shall be deemed special that is transacted at an Extraordinary 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, balance sheets, and the ordinary reports of the Directors and Auditors and other documents which may be required to be annexed to the balance sheet, the election of Directors in the place of those retiring and the appointment of and the fixing of the remuneration of the Auditors.

59. Where by any provision contained in the Act special notice is required of a resolution, the resolution shall not be effective unless notice of the intention to

move it has been given to the Company not less than ~~twenty-eight~~28 days (or such shorter period as the Act permits) before the meeting at which it is moved, and the Company shall give to the Members notice of any such resolution as required by and in accordance with the provisions of the Act.

60. No business shall be transacted at any General Meeting unless a quorum of Members is present. Save as in these Articles otherwise provided, seven Members present ~~in person~~ physically or by electronic means, or by proxy shall be a quorum.
61. If within half-an-hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of or by Members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half-an-hour from the time appointed for the meeting the Members present shall be a quorum.
62. The Chairperson ~~man~~, if any, of the Board of Directors shall preside as Chairperson ~~man~~ at every General Meeting of the Company, or, if there is no such Chairperson ~~man~~, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting, or is unwilling to act, the Directors present shall choose some Director present, or if all the Directors present decline to take the chair, the Members present shall choose some member present to be Chairperson ~~man~~.
63. The Chairperson ~~man~~ of the meeting may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, and permit attendance by electronic means where deemed appropriate, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ~~thirty~~ 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
64. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands or by any other means that permit the members to vote on matters presented at such meeting unless a poll is (before or on the declaration of the result of the show of hands) demanded:-
 - (a) by the Chairperson ~~man~~ of the meeting; or
 - (b) by at least three Members present ~~in person~~ physically or by electronic means, or by proxy; or
 - (c) by any member or members present physically or by electronic means, ~~in person~~ or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting; or
 - (d) by a Member or Members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than ~~one-tenth~~10% of the total sum paid up on all the shares conferring that right.
65. Unless a poll be so demanded a declaration by the ~~Chairman~~Chairperson of the meeting that a resolution has on a show of hands or on confirmation of voting by other permitted means, been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry in the book

containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

66. Except as provided in Article 64 if a poll is duly demanded it shall be taken in such manner as the ~~Chairman~~ Chairperson of the meeting directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
67. In the case of an equality of votes ~~whether on a show of hands or on a poll~~ the Chairperson ~~man~~ of the ~~meeting~~ meeting at which the show of hands takes place ~~or at which the poll is demanded~~ shall be entitled to a second or casting vote.
68. A poll demanded on the election of a ~~Chairman~~ Chairperson or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairperson 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.

VOTES OF MEMBERS

69. Subject to any special conditions or restrictions as to voting upon which any shares may be issued or may for the time being be held, on a show of hands ~~or upon signalling support for a resolution by any electronic means that permit the Members to vote on a matter presented at a meeting~~ every Member present physically or by electronic means in person ~~or through a proxy~~ shall have one vote, and on a poll every Member ~~present in person or by proxy~~ shall have one vote for every share held by him in respect of which he is entitled to vote.
70. Where there are joint registered holders of any share any one of the persons may vote at any meeting either physically or by electronic means personally or by proxy in respect of such shares as if ~~he that Member~~ were solely entitled thereto, and if more than one of such joint holders be present at any meeting or at any poll physically or by electronic means, ~~personally~~ or by proxy, that one of the said persons so present whose name stands first in the Register of Members in respect of such shares shall alone be entitled to vote in respect thereof.
71. A Member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or by any other means that permit the member to vote on a matter presented at a meeting or on a poll, by his committee receiver, ~~curator bonis~~ legal representative appointed by such court, and such committee, receiver, legal representative or other person may on a poll vote by proxy, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the office not less than ~~forty-eight~~48 hours before the time for holding the meeting or adjourned meeting at which such person claims to vote.
72. No ~~member~~ Member shall, unless the Directors otherwise determine, be entitled to vote at any General Meeting, either personally ~~or by any other means that permit the Member to vote on a matter presented at a meeting~~ or by proxy, or to exercise any privilege as a ~~member~~ Member unless all calls or other sums presently payable by ~~him that Member~~ in respect of shares in the Company have been paid.
73. No objection shall be raised to the qualification of any voter except of the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such

objection made in due time shall be referred to the ~~Chairman~~Chairperson of the meeting whose decision shall be final and conclusive.

74. On a poll votes may be given either personally, [by any other means that permit a Member to vote on a matter presented at a meeting](#) or by proxy.
75. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the Company.
76. The instrument appointing a proxy and the power of attorney or either authority, if any, under which it is signed or a notarially certified or an office copy of that power or authority shall be deposited at the office or at such other place within Uganda as is specified for that purpose in the notice of a meeting not less than twenty-four hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than ~~twenty-four~~24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. [The Directors may accept the appointment of a proxy received by electronic means on such terms and subject to such conditions as they deem appropriate provided the above provisions on the appointment and timelines are adhered to.](#)
77. An instrument of proxy may be in any common fora or in such other fora as the Directors shall approve. Instruments of proxy need not be witnessed.
78. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
79. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy was is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

80. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it was an individual member of the Company.

DIRECTORS

81. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than ~~two~~four nor more than seven. The names of the first Directors shall be determined in writing by the subscribers of the Memorandum of Association or a majority of them.
82. [If the number of Directors falls below the minimum provided in these Articles, the remaining Directors shall only act for the purpose of filling vacancies on the Board or calling a General Meeting of the Shareholders for the purpose of appointing Directors to the Board.](#)

83. 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.

BORROWING POWERS

84. The Directors may exercise all the powers 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.

POWERS AND DUTIES OF DIRECTORS

85. The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act, or by these Articles, required to be exercised by the Company in General Meeting subject, nevertheless, to any of these Articles, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid Articles or provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
86. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person including a Director or officer or body of persons, whether nominated directly or indirectly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in ~~him~~ the attorney.
87. The Company may exercise the powers conferred by Section ~~37~~58 of the Act with regard to having an official seal for use abroad and such powers shall be vested in the Directors.
88. The Company may exercise the powers conferred upon the Company by Sections ~~121~~ 128 to ~~124~~ 131 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.
89. A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section ~~200~~218 of the Act.
90. A Director shall not vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall not be counted nor shall he be counted in the quorum present at the meeting, but neither of these prohibitions shall apply to:-
- (a) any arrangement for giving any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company; or
 - (b) to any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which

the Director himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security; or

- (c) any contract by a Director to subscribe for or underwrite shares or debentures of the Company; or
- (d) any contract or arrangement with any other company in which he is interested only as an officer of the Company or as holder of shares, debentures or other securities,

and these prohibitions may at any time be suspend or relaxed to any extent, and either generally or in respect of any particular contract, arrangement or transaction by the Company in General Meeting.

- 91. No Director or intending Director shall be disqualified by his office from holding any office or place of profit (other than the office of Auditor) under the Company or under any allied or subsidiary company or from contracting with the Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised or any such contract or arrangement by reason of such Director holding that office or of the fiduciary relation thereby established.
- 92. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be, in such manner as the Directors shall from time to time by resolution determine.
- 93. The Directors shall cause minutes to be made in books provided for the purpose:-
 - (a) of all appointments of officers made by the Directors;
 - (b) of the names of the Directors present at each meeting of the Directors and of any Committee of the Directors;
 - (c) of all resolutions and proceedings of all meetings of the Company and of the Directors and of Committees of the Directors.
- 94. Any such minute if purporting to be signed by the ~~Chairman~~Chairperson of the meeting at which the proceedings were had or by the ~~Chairman~~Chairperson of the next succeeding meeting shall be evidence of the proceedings.

DISQUALIFICATION OF DIRECTORS

- 95. The office of a Director shall be vacated if the Director:-
 - (a) becomes bankrupt or becomes of unsound mind;
 - (b) is removed by ordinary resolution as provided by Article 103;
 - (c) ceases to be a Director by virtue of any section of the Act, or becomes prohibited from being a Director by reason of any order made under the Act;
 - (d) resigns his office notice in writing as provided by Article ~~997~~105.

RETIREMENT OF DIRECTORS

96. At each Annual General Meeting of the Company, one third of the Directors or, if their number is not a multiple of three, then the number nearest to but not less than one third, shall retire from office, provided that if a person is appointed a Director while employed by the Company, he shall not, while he continues to hold that position or office, be subject to rotation and such person shall not be taken into account in determining the retirement of Directors. A Director employed by the Company shall, however, retire from the Board upon reaching the age of retirement from the Company as provided in his contract of employment but may be reappointed a Director in accordance with the law and these Articles.
97. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.
98. In relation to the age limit for Directors:
- (a) Subject to the provisions of this Article, no person shall be capable of being appointed a Director if at the time of his appointment he has attained the age of sixty-five.
 - (b) A Director shall vacate his office at the conclusion of the Annual General Meeting commencing next after he attains the age of sixty-five.
 - (c) Nothing contained in this Article shall prevent the appointment of a Director at any age if his appointment is made or approved by the Company in General Meeting provided, however, that notice is given to the Company, and by the Company to the members, of any proposal to appoint a person as a Director who has attained the age of sixty-five, and such notices must state the age of the person concerned. Such appointment may be made only until the conclusion of the next following Annual General Meeting.
 - (d) A person appointed as a Director after attaining the age of sixty-five under the provisions of paragraph (c) of this Article shall retire at the conclusion of the next following Annual General Meeting, but nothing contained in this Article shall prevent his reappointment in accordance with the procedures specified in paragraph (c) of this Article.
 - (e) A Director retiring by virtue of this Article shall not be included as a Director required to retire by rotation in accordance with Article ~~88~~96.
 - (f) Where a person retires by virtue of this Article, the provision in Article ~~91~~99 for the automatic reappointment of a retiring Director in default of another appointment shall not apply.
 - (g) If at the meeting at which a person retires by virtue of this Article the vacancy is not filled it may subsequently be filled by the Directors as a casual vacancy in accordance with Article 102.
 - (h) A Director who attains the age of sixty-five or any person who is appointed or to his knowledge proposed to be appointed a Director at a time when he has attained the age of sixty-five shall give specific notice of his age to the Company for the purpose of this Article.

- (i) All acts done by a person as Director shall be valid notwithstanding that it is afterwards discovered that his appointment was invalid or had terminated by virtue of this Article.
99. The Company at the meeting at which a Director retires in the manner aforesaid may fill the vacated office by electing a person thereto, and in default the retiring Director shall if offering himself for re-election be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such Director shall have been put to the meeting and lost.
100. No person other than a Director retiring at the meeting shall, unless recommended by the Directors, be eligible for election to the office of Director at any General Meeting unless that person has been vetted by the nominations committee of the Board and recommended by the Board for appointment by the Members at a General Meeting. ~~not less than three nor more than twenty-one days before the date appointed for the meeting there shall have been left at the office of the Company notice in writing signed by a member duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected~~
101. The Company may from time to time by ordinary resolution increase or reduce the number of Directors and may also determine in which rotation the increased or reduced number is to go out of office.
102. The Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing directors but so that the total number of Directors shall not at any time exceed the number fixed by or in accordance with these Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.
103. The Company may by ordinary resolution remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director.
104. The Company may by ordinary resolution appoint another person in the place of a Director removed from office under ~~the immediately preceding~~ Article 103 and without prejudice to the powers of the Directors under Article ~~964-102~~ the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. A person appointed in place of a Director so removed or to fill such vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.
105. A Director may retire from his office upon giving ~~one month's~~ reasonable notice in writing to the Company of his intention ~~so to do to do~~ and such resignation shall take effect upon the expiration of such notice or its earlier acceptance by the Directors.

PROCEEDINGS OF DIRECTORS

106. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings as they think fit. ~~The Directors may elect to hold physical meetings of hold meetings using electronic means where appropriate.~~ Questions arising at any meeting shall be decided by a majority of votes. A Director

may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. ~~It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from Uganda.~~ All meetings of Directors shall ordinarily be held in Uganda ~~for those meetings that are to be physical.~~

107. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be ~~three Directors~~ ~~two including at least two non-executive Directors.~~
108. A meeting of Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles for the time being vested in or exercisable by the Directors generally.
109. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or in accordance with these Articles as the necessary quorum of directors the continuing directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company but for no other purpose.
110. The Directors may elect a ~~Chairman~~ ~~Chairperson~~ of their meetings and determine the period for which he is to hold office; but if no such ~~Chairman~~ ~~Chairperson~~ be elected, or if at any meeting the ~~Chairman~~ ~~Chairperson~~ is not present within five minutes after the time appointed for holding the same, the Directors present shall choose someone of their number to be ~~Chairperson~~ of such meeting.
111. In the case of an equality of votes, the ~~Chairman~~ ~~Chairperson of the meeting if he be the Chairman elected under the last preceding Article~~ shall have a second or casting vote ~~but no other Chairman of a meeting of Directors shall have such a second or casting vote.~~
112. The office of ~~Chairman~~ ~~Chairperson~~ may be filled up on any vacancy by the Directors.
113. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. 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.
114. A committee may elect a ~~Chairman~~ ~~Chairperson~~ of its meetings; if no such ~~Chairman~~ ~~Chairperson~~ is elected, or if at any meeting the Chairman is not present at the time appointed for holding the same, the members present may choose one of their number to be the ~~Chairman~~ ~~Chairperson~~ of the meeting.
115. A committee may meet and adjourn as it thinks proper, Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the ~~Chairman~~ ~~Chairperson~~ shall have a second or casting vote. The quorum for a meeting of a committee consisting of two or more members, unless otherwise determined by the Committee shall be two.
116. All acts done by any meeting of Directors or of a Committee of Directors, or by any person acting as a Director shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified or had vacated office or were not entitled to vote be as valid both against and in favour of the Company and all other persons (but not in favour of such person) as if every such

person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.

117. A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors shall be as valid and effectual as if it had been passed at a meeting of Directors duly convened and held.

ALTERNATE DIRECTORS

118. Any Director may from time to time and at any time appoint any person (not disapproved by a majority of the other Directors for the time being) to be an alternate Director of the Company and may at any time remove the alternate Director so appointed by him from office. An alternate Director so appointed shall be entitled (subject to his giving to the Company an address [being a postal, physical or electronic address] at which notices may be served on him) to receive notices of and attend all meetings of the Directors and to vote as a Director any such meeting at which the Director appointing him is not present and generally in the absence of his appointor to perform all the functions of his appointor as a Director.
119. An alternate Director may be removed from office by resolution of the Board and shall ~~ipso facto~~ accordingly cease to be an alternate Director if his appointor ceases for any reason to be a Director. All appointments and removals of the alternate Directors made by any Director in pursuance of the provisions of this Article shall be in writing under the hand of the Director making the same ~~and left at the Office~~. The nomination of an alternative Director shall be valid if made ~~by cable or telegram~~ electronically provided that such nomination shall be confirmed by a written nomination complying with the above-mentioned requirements and any act done by the alternate Director nominated in such ~~cable or telegram communication~~ between the date thereof and the date of the receipt by the Company of the written nomination shall be as valid and effectual as if such alternate Director had been duly appointed in the first instance.

PENSIONS AND ALLOWANCES

120. The Directors may establish and maintain or concur with such holding or subsidiary company (if any) as aforesaid in establishing and maintaining any schemes or funds for providing such benefits as aforesaid and may pay out of the funds of the Company any premiums, contributions or sums payable by the Company under the provisions of any such scheme or fund.
121. The Directors may grant pensions, annuities, gratuities or other allowances on death, sickness, disability or retirement to:
- a) any person who is or has been employed by or in the service of the Company or of its holding company or any subsidiary of the Company; or
 - b) to any person who is or has been a Director or other officer of the Company or of its holding company or any subsidiary of the Company; or
 - c) to the widow/widower, family or dependants of any such person.

~~The Directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment of service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and holding any salaried employment or office in the Company or such other company, and~~

~~the wives, widows, families and dependants of any such persons and also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such person as aforesaid and make payments for or towards the insurance of any such persons as aforesaid, and subscribe or guarantee money for any charitable or benevolent objects or for any exhibition, or for any public, general or useful object, and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. Subject always, if the Act shall so require, to particulars with respect to the proposed payment being disclosed to the members of the Company, any Director holding any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance of emolument.~~

SECRETARY

122. The Secretary shall be appointed by the Directors and any Secretary so appointed may be removed by the [Directors](#).
123. Anything by the Act required or authorised to be done by or to the Secretary may, if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any assistant or Deputy Secretary or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specially in that behalf by the Directors. ~~Provided that~~ Any provisions of the Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as a Director and as, or in the place of the Secretary.

THE SEAL

124. The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors or a committee of the Directors authorised by the Directors in that behalf and every instrument to which the Seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director.

[Notwithstanding above, the Company may exercise the powers conferred by Section 50 of the Act with regards execution of documents and appointment of persons that can execute documents on behalf of the Company and such powers shall be vested in the Board.](#)

DIVIDENDS AND RESERVE

125. The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors. [In recommending a dividend, the Directors shall have regard to any dividend policy of the Company in force for the time being.](#)
126. The Directors may if they think fit 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. If at any time the share capital of the Company is divided into different classes the Directors may pay such interim dividends in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the directors act bona fide they shall not incur any responsibility to the holders of shares conferring a preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferred rights, the Directors may also pay half-yearly or at other suitable

intervals to be settled by them any dividend which may be payable at a fixed rate if they are of opinion that the profits justify the payment.

127. No dividend shall be paid otherwise than out of profits.
128. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for any purpose to which 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 any profits which they may think prudent not to divide.
129. Subject to the rights of person, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividend is paid, but no amount paid up on a share in advance of calls shall be treated for the purpose of this Article as paid up on the share. All dividends shall be apportioned and paid pro rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid except that if any share is issued on terms providing that it shall rank for dividend as if paid up (in whole or in part) as from a particular date such share shall rank for dividend accordingly.
130. The Directors may deduct from any dividend or other moneys payable to any Member on or in respect of a share all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company and may deduct all applicable taxes such as withholding tax at the prevailing rate fixed by the relevant tax legislation.
131. The Company in General Meeting may resolve that any capital assets of the Company in excess of the Company's paid-up capital for the time being shall be distributed among the holders of ordinary shares of the Company as and by way of a capital distribution either in the form of cash or by the allocation to such holders of particular assets of the Company in specie or by the distribution among such holders of fully paid-up shares as and by way of increase of their respective shares in the capital of the Company or in any one or more of such ways such distribution to be in proportion to the amount for the time being paid up on the ordinary shares held by them respectively and the Directors shall give effect to such resolution. In case any difficulty arises in regard to the distribution they may settle the same as they may think expedient and in particular may issue fractional certificates and may fix the value of the same for the purposes of distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed in order to adjust the rights of all parties. ~~Provided always that n~~No distribution shall be made which would amount to a reduction of capital except in manner appointed by law.
132. All dividends which remain unclaimed ~~for a period of three years~~ shall be transferred to a dividend disbursement account maintained by the Company for this purpose. The funds in the dividend disbursement account ~~become the property of the Company to~~ may be invested or otherwise made use of by the Directors for the benefit of the Company, provided that the portion of the utilised funds from the dividend disbursement account shall be refunded by the Company to meet any dividend claim by a Member as and when such a claim arises. No dividend (paid or unclaimed) shall bear interest as against the Company. ~~For the avoidance of doubt, this Article will apply only to those dividends that will be declared by the Company after the coming into force of this Article on 7th May 2015~~

133. Any dividend or other moneys payable in cash or in respect of a share may be paid by **Electronic Funds Transfer to the bank account shared by the Member or by cheque or warrant sent through the post to the registered address of the member or person entitled thereto and in the case of joint holders to the registered address of that one of the joint holders who is first named on the Register of Members, or to such person and to such address as the older or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders may direct and payment of the cheque or warrant if purporting to be duly endorsed shall be a good discharge to the company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. Such payment may also be made by any other means that the Directors deem appropriate in any given circumstances provided that such means enable proper identification of the recipient of the funds. Where such alternate means of payment are to be used, the Directors shall ensure that appropriate information is obtained from the members to facilitate such payments.**
134. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend or other moneys payable on or in respect of the share.
135. A General Meeting declaring a dividend may direct payment of such dividend wholly or in part by the distribution of specific assets and in particular of paid-up shares or debentures of any other company, and the Directors shall give effect to such resolution: and where any difficulty arises in regard to the distribution they may settle the same as they think expedient and in particular may issue fractional certificates, and may fix the value for distribution of such specific assets or any part thereof, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed, in order to adjust the rights of members, and may vest any specific assets in trustees upon trust for the persons entitled to the dividend as may seem expedient to the Directors, and generally may make such arrangements for the allotment, acceptance and sale of such specific assets or fractional certificates, or any part thereof, and otherwise as they think fit.
136. Where for any reasonable cause it is impracticable for a General Meeting to be convened for the purpose of approving a distribution recommended by the Directors, the Directors may make such distribution to the members on such terms as they deem appropriate provided that the Directors seek the ratification of such distribution at the next general meeting of the Company.

CAPITALISATION OF PROFITS

137. The Company in General Meeting may, upon the recommendation of the Directors resolve that it is desirable to capitalise any **part of the amount for the time being standing to the credit of any of the Company's reserve accounts or of any share premium account or of the profit and loss account or otherwise available for distribution and, accordingly, that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions. The Board shall give effect to such resolution and such sum shall not be paid in cash but shall be applied on behalf of the members entitled thereto either:**
- a) **in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively; or**
 - b) **in paying up in full unissued shares, income notes or debentures of the Company of a nominal amount equal to those profits to be allotted and**

distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or

c) partly in the one way and partly in the other, provided that amounts standing to the credit of a share premium account or a capital redemption reserve fund may, for the purposes of this Article, only be applied in the paying up of unissued shares to be issued to Members as fully paid bonus shares.

~~undivided profits of the Company (including profits carried and standing to any reserve or reserves) not required for paying the fixed dividends on any shares entitled to fixed preferential dividends with or without further participation in profits or, subject as hereinafter provided, any sum standing to the credit of share premium account or capital redemption reserve fund, and accordingly that the Directors be authorised and directed to appropriate the profits or sum resolved to be capitalised to the Members in the proportion in which such profits or sum would have been divisible amongst them had the same been applied or been applicable in paying dividends and to apply such profits or sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares or debentures held by such Members respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to such profits or sum, such shares or debentures to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in one way and partly in the other. Provided that the share premium account or capital redemption reserve fund may, for the purpose of this article, only be applied in the paying up of unissued shares to be issued to members as fully paid.~~

138. The Board may with the sanction of an ordinary resolution of the Company, and upon such terms and conditions as it thinks fit, resolve to offer to all Members the right to receive an allotment of additional fully paid shares in lieu of a cash dividend and, upon the election of a Member to receive such scrip dividend, may appropriate the net cash dividend to which such Member would otherwise be entitled and apply such sum in paying up in full unissued ordinary shares of the Company at such price as shall have been determined in accordance with the ordinary resolution sanctioning the scrip dividend and allot such shares credited as fully paid to those Members who shall have elected to receive the dividend in scrip.

139. Whenever such a resolution ~~as aforesaid~~ for capitalisation in terms of these Articles shall have been passed, the ~~Director~~ Board shall make all appropriations and applications of the ~~undivided~~ profits resolved to be capitalised thereby, and all allotments and issues of fully-paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto. ~~with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company, providing for the allotment to them respectively, credited as fully paid up of any further shares to which they may be entitled upon such capitalisation and any agreement made under such authority shall be effective and binding on all such Members.~~

ACCOUNTS

140. The Directors shall cause proper books of account to be kept with respect to:-

- (a) All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
- (b) All sales and purchases of goods by the Company; and
- (c) The assets and liabilities of the Company.

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

- 141. The books of account shall be kept at the Office or at such other place or places as the Directors think fit and shall always be open to the inspection of the Directors.
- 142. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors, and no Members (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in General Meeting.
- 143. The Directors shall from time to time, in accordance with Section 155 of the Act, cause to be prepared and to be laid before the Company in general Meeting such profit and loss accounts, balance sheets and reports as are referred to in that Section.
- 144. A copy of every balance sheet (including every document required by law to be annexed thereto- which is to be laid before the Company in General Meeting, together with a copy of the Auditors' report shall, not be less than ~~twenty-one~~ 21 days before the date of the Meeting, be sent to every Member of and every holder of debentures of Company, and to every person registered ~~under article 33~~ in the [Register of Members](#). Provided that this Article 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 debentures.

AUDIT

- 145. Auditors shall be appointed, and their duties regulated in accordance with [the provisions of the Companies Act and the Accountants Act 2013, as amended from time to time](#). ~~Sections 159 to 162 of the Act~~.
- 146. Where, for any reasonable cause it is impracticable to convene a General Meeting at which a retiring auditor will be reappointed or a new auditor will be appointed, and where the term of the retiring auditor has lapsed, the Directors may reappoint a retiring auditor or appoint a new auditor and determine the remuneration for that auditor provided that the Directors seek ratification of the appointment and the remuneration determined by the Members at the next General Meeting of the Company.

NOTICES

- 147. Any notice or document may be served by the Company on any Member personally or by sending it by post to such Member or by electronic communication, messaging or transmission to his registered address. Where a notice or document is sent by post, service of the notice or document shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and to have been effected at the expiration of 7 days after

the letter containing the same is posted and where a notice or document is sent by publication or by electronic communication, messaging or transmission, service of the notice or document shall be deemed to have been effected on the day of transmission. Registered address or address in these Articles shall refer to a Member's notified physical, postal e-mail, data-point terminal or telecommunication address.

148. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the Register of Members in respect of the share.
149. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it by publication, telecommunication, electronic communication, messaging or transmission or through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

WINDING UP

150. If the Company shall be wound up (including if the Company is liquidated and surplus remains after payment of debts proved in the winding up), the liquidator may with the sanction of a special resolution ~~an Extraordinary Resolution~~ of the Company and any other sanction required by the Act, divide among the Members, in specie or in kind, the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose set such value as ~~he the liquidator~~ deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or the different classes of members. ~~The Liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the Liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability~~
151. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Members as the liquidator, with the like sanction, shall think fit but so that no Member shall be compelled to accept any shares or other securities whereupon there is any liability. The relevant insolvency provisions outlined under the Insolvency Act 2011 as amended from time to time shall apply.

~~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 favour or in which it is acquitted or in connection with any application under Section 408 of the Act in which relief is granted to him by the Court~~

INDEMNITY

152. A Director, Managing Director/Chief Executive, auditor, Secretary or other officer and agent of the Company shall be indemnified out of the Company's assets against:

- a. any liability incurred by that officer or agent in connection with any negligence, default, breach of duty or breach of trust in relation to the Company;
 - b. any liability incurred by that officer or agent in connection with the activities of the Company; and
 - c. any other liability incurred by that person as an officer of the Company.
153. The Article above does not authorize any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.

CODE OF CORPORATE GOVERNANCE

154. The Code of Corporate Governance contained in the Second Schedule: Table F to the Companies Act 2012 is hereby adopted and incorporated into these Articles.

We, the several persons whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this Articles of Association.

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each subscriber	Signature of Subscriber
Abednego Absalom Ong'om P.O. Box 794, KAMPALA. Managing Director	One	Abednego Absalom Ong'om
The Minister of Finance P.O. Box 8147, KAMPALA.	One	Hon. Henry Makmot

DATED the 29th day of November,1984

WITNESS to the above Signatures:-

Certified as having been adopted by a resolution of the Company at a meeting held on 2021.

**NAME:
BOARD CHAIRPERSON**

**NAME:
COMPANY SECRETARY**