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ITEKA RYA MINISITIRI N° 8/11 RYO KU
WA 27/01/2009 RIHA
UBUZIMAGATOZI « ISHYIRAHAMWE
RY'UBUREZI KU KABAYA » (ASEDUKA)
KANDI RYEMERA ABAVUGIZI BAWO

MINISTERIAL ORDER N° 8/11 OF
27/01/2009 GRANTING LEGAL STATUS
TO THE “KABAYA EDUCATION
ASSOCIATION”(ASEDUKA) AND
APPROVING ITS LEGAL
REPRESENTATIVES

ARRETE MINISTERIEL N° 8/11 DU
27/01/2009 ACCORDANT LA
PERSONNALITE CIVILE A
« L'ASSOCIATION POUR L'EDUCATION
A KABAYA » (ASEDUKA) ET PORTANT
AGREMENT DE SES REPRESENTANTS
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**ITEKA RYA MINISITIRI N° 8 /11 RYO
KUWA 27/01/2009 RIHA
UBUZIMAGATOZI “ISHYIRAHAMWE
RY’UBUREZI KU KABAYA”
(ASEDUKA) KANDI RYEMERA
ABAVUGIZI BARYO**

**MINISTERIAL ORDER N° 8/11 OF
27/01/2009 GRANTING LEGAL STATUS
TO THE “KABAYA EDUCATION
ASSOCIATION “ (ASEDUKA) AND
APPROVING ITS LEGAL
REPRESENTATIVES**

**ARRETE MINISTERIEL N° 8/11 DU
27/01/2009 ACCORDANT LA
PERSONNALITE CIVILE A
“L’ASSOCIATION POUR L’EDUCATION
A KABAYA” (ASEDUKA) ET PORTANT
AGREMENT DE SES REPRESENTANTS
LEGAUX**

**Minisitiri w’Ubutabera/Intumwa Nkuru ya
Leta,**

The Minister of Justice/ Attorney General,

Le Ministre de la Justice/ Garde des Sceaux,

Ashingiye ku Itegeko Nshinga rya Repuburika y’u Rwanda ryo ku wa 04 Kamena 2003, nk’uko ryavugururwe kugeza ubu, cyane cyane mu ngingo zaryo iya 120 n’iya 121;

Pursuant to the Constitution of the Republic of Rwanda of 04 June 2003, as amended to date, especially in Articles 120 and 121;

Vu la Constitution de la République du Rwanda du 04 Juin 2003, telle que révisée à ce jour, spécialement en ses articles 120 et 121 ;

Ashingiye ku Itegeko n° 20/2000 ryo kuwa 26/07/2000 ryerekeye imiryango idaharanira inyungu, cyane cyane mu ngingo zaryo iya 8, iya 9, iya 10 n’iya 20 ;

Pursuant to Law n° 20/2000 of 26/07/2000, relating to Non Prof Making Organisations, especially in its Articles 8, 9, 10 and 20;

Vu la Loi n° 20/2000 du 26/07/2000 relative aux associations sans but lucratif, spécialement en ses articles 8, 9, 10, et 20 ;

Ashingiye ku Iteka rya Perezida n° 27/01 ryo ku wa 18/07/2004 rigena amwe mu mateka y’Abaminisitiri yemezwa atanyuze mu Nama y’Abaminisitiri, cyane cyane mu ngingo yaryo ya mbere;

Pursuant to the Presidential Order n° 27/01 of 18/07/2004, determining certain Ministerial Orders which are adopted without consideration by the Cabinet, especially in Article One;

Vu l’Arrêté Présidentiel n° 27/01 du 18/07/2004 déterminant certains Arrêtés Ministériels qui ne sont pas adoptés par le Conseil des Ministres, spécialement en son article premier ;

Abisabwe n’Umuvugizi w’ « **Ishyirahamwe ry’Uburezi ku Kabaya** » (ASEDUKA) mu rwandiko rwe rwakiriwe kuwa 04/12/2008 ;

Upon request lodged by the Legal Representative of the “**Kabaya Education Association**” (ASEDUKA), on 04/12/2008;

Sur requête du Représentant Légal de l’ « **Association pour l’Education à Kabaya** » (ASEDUKA) reçue le 04/12/2008 ;

ATEGETSE :

Ingingo ya mbere : Izina n'Icyicaro by'Ishyirahamwe

Ubuzimagatozi buhawe « **ISHYIRAHAMWE RY'UBUREZI KU KABAYA** » (ASEDUKA) rifite icyicaro cyaryo mu Murenge wa Kabaya, mu Karere ka Ngororero, Intara y'Iburengerazuba.

Ingingo ya 2 : Intego z'Ishyirahamwe

Umuryango ugamije :

- Guteza imbere uburezi hagamijwe gutoza abana ubumenyi, umuco mbonera gihugu n'umutimanama;
- Kubaka amashuri ;
- Gushyiraho ibindi bikorwa bifitanye isano iziguye cyangwa itaziguye n'uburezi.

HEREBY ORDERS :

Article One : Name and Head Office of the Association

Legal status is hereby granted to the “**KABAYA EDUCATION ASSOCIATION**” (ASEDUKA) situated at Kabaya Sector, Ngororero District, Western Province.

Article 2: Objectives of the Association

The Association has the following objectives:

- Promoting education with aim of acquainting children with national values;
- Building schools;
- Provision of other activities directly or indirectly related to education.

ARRETE:

Article premier: Dénomination et siège de l' Association

La personnalité civile est accordée à l' « **Association pour l'Education à Kabaya** » (ASEDUKA) dont le siège est dans le Secteur Kabaya, District de Ngororero, Province de l'Ouest.

Article 2 : Objectifs de l'Association

L'Association a pour objet de :

- Promouvoir l'éducation en visant la formation intellectuelle, civique et morale des enfants ;
- La construction d'écoles ;
- La réalisation d'autres activités se rattachant directement ou indirectement à l'éducation.

Ingingo ya 3 : Abavugizi b'Ishyirahamwe

Uwemerewe kuba Umuvugizi w' « **ISHYIRAHAMWE RY'UBUREZI KU KABAYA** »(ASEDUKA) ni **Bwana NGARUKIYINKA Sebashi Elisée**, Umunyarwanda uba mu Murenge wa Kabaya, Akarere ka Ngororero, Intara y'Iburengerazuba.

Uwemerewe kuba Umuvugizi Wungirije w'iryo Shyirahamwe ni **Bwana NTAWURUHUNGA Hassan**, Umunyarwanda uba mu Murenge wa Kabaya, Akarere ka Ngororero, Intara y'Iburengerazuba.

Ingingo ya 4 : Igihe Iteka ritangira gukurikizwa

Iri teka ritangira gukurikizwa umunsi ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.

Kigali, kuwa 27/01/2009

Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta
KARUGARAMA Tharcisse
(sé)

Article 3 : The Legal Representatives

Mr NGARUKIYINKA Sebashi Elisée of Rwandan Nationality, residing in Kabaya Sector, Ngororero District, in Western Province, is hereby authorised to be the Legal Representative of the "**KABAYA EDUCATION ASSOCIATION**" (ASEDUKA).

Mr NTAWURUHUNGA Hassan of Rwandan Nationality, residing in Kabaya Sector, Ngororero District, Western Province, is hereby authorised to be the Deputy Legal Representative of the same Association.

Article 4 : Commencement

This Order shall come into force on the date of its publication in the Official Gazette of the Republic of Rwanda.

Kigali, on 27/01/2009

The Minister of Justice /Attorney General
KARUGARAMA Tharcisse
(sé)

Article 3 : Les Représentants Légaux

Est agréé en qualité de Représentant Légal de l'"**Association pour l'Education à KABAYA**" (ASEDUKA), **Monsieur NGARUKIYINKA Sebashi Elisée** de nationalité rwandaise, résidant dans le Secteur Kabaya, District de Ngororero, Province de l'Ouest.

Est agréé en qualité de Représentant Légal Suppléant de la même Association, **Monsieur NTAWURUHUNGA Hassan** de nationalité rwandaise, résidant dans le Secteur Kabaya, District de Ngororero, Province de l'Ouest.

Article 4 : Entrée en vigueur

Le présent Arrêté entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.

Kigali, le 27/01/2009

Le Ministre de la Justice/ Garde des Sceaux
KARUGARAMA Tharcisse
(sé)

**ASSOCIATION POUR L'EDUCATION A
KABAYA « ASEDUKA »
STATUTS**

**I. DENOMINATION, OBJECTIFS, SIEGE
SOCIALE ET DUREE**

Article premier :

Il est créé une Association sans but lucratif dénommée :ASSOCIATION POUR L'EDUCATION A KABAYA en abrégé «SEDUKA » régie par les présents statuts et soumise aux dispositions de la loi n° 20/2000 du 26/07/2000 relative aux associations sans but lucratif. La dénomination « IBUKA » est remplacée par « ASEDUKA ».

Article 2 :

L'Association a pour but l'éducation et la formation humaine et intellectuelle des enfants remplissant les conditions requises pour accéder aux études du cycle secondaire et autres, dans le respect des convictions et des libertés individuelles.

- L'Association peut organiser dans les limites de ses responsabilités tout cycle d'enseignement et toute autre activité concourant à la réalisation des ses objectifs.

-Elle crée des centres d'activités, en fixe le règlement d'ordre intérieur et en arrête les programmes approuvés par l'Assemblée Générale.

Les modalités de recrutement des élèves sont déterminées dans le règlement d'ordre évoqué plus haut.

**KABAYA EDUCATION
ASSOCIATION «ASEDUKA »
STATUTES**

**I.NAME, AIM, HEAD OFFICE AND
DURATION**

Article One:

We set up a non-profit making Association named "KABAYA EDUCATION ASSOCIATION "ASEDUKA" in abbreviation, governed by those statutes and submitted to the disposal of the Law n°20/2000 published on the 26th July 2000, related to the no-profit making Associations. The new denomination "ASEDUKA" replaces" IBUKA".

Article 2:

The Association aims at education of humans and intellectual training of children responding to requirement to have access to secondary school classes and liberties.

- With respect to its limited responsibilities, the Association can organize either junior classes or senior classes and any other activity related to the realisation of its aims.
- It creates activity centres and fixes internal rules and establishes programs approved by the General Assembly. Admission modalities in those centres are determined within the internal rules as mentioned above.

**ISHYIRAHAMWE RY'UBUREZI KU
KABAYA"ASEDUKA"
AMATEGEKO ARIGENGA**

**LIZINA, INTEGO, INTEBE, IGIHE
UMURYANGO UZAMARA**

Ingingo ya mbere:

Hashinzwe Ishyirahamwe ry'Uburezi ku KABAYA, "ASEDUKA" mu magambo ahinnye, rigengwa n'izi sitati zubahirije itegeko n°20/2000 ryo ku wa 26/07/2000 rirebana n'amashyirahamwe adaharanira inyungu. Inyito y'ishyirahamwe "ASEDUKA" isimbuye inyito yari isanzwe "IBUKA.

Ingingo ya 2:

Ishyirahamwe rifite intego yo guha ubumenyi abana bujuje ibyangombwa byo gukurikira inyigisho z'icyiciro cy'amashuri yisumbuye n'ibindi bitanyuraniye n'ukwemera no kwishyira ukizana kwa buri muntu.

- Ishyirahamwe rishobora gushyiraho inzego zose z'amashuri no gukora ibindi byatuma rigera ku ntego riyemeje.
- Kubera ibyo Ishyirahamwe rishyiraho ibigo n'amategeko ngengamikorere yabyo rikabiha na porogaramu rikabiha na porogaramu ngenderwaho byemezwa n'Inteko Rusange.

Uburyo bwo kwakira abanyeshuri buteganywa n'amategeko ngengamikorere amaze kuvugwa haruguru.

Article 3 :

Le siège social de l'Association est situé dans Secteur KABAYA, District de NGORORERO, Province d'OUEST. Il peut être transféré dans tout endroit du district NGORORERO sur décision des membres effectifs.

Article 4 :

Les activités de l'Association s'exercent dans la Province de l'Ouest mais, elle peuvent s'étendre en dehors des limites de cette Province sur décision de 2/3 des membres effectifs.

Article 5 :

La durée de cette Association est indéterminée.

II. DES MEMBRES DE L'ASSOCIATION, LEUR EXCLUSION LEUR DROIT ET PRIVILEGES

Article 6 :

L'Association se compose des membres fondateurs et des membres adhérents qui sont des membres effectifs. Il peut y avoir des membres d'honneur.

- a. Sont des membres fondateurs, les personnes signataires des présents statuts.

Article 3:

The head office of the Association located in KABAYA Sector, NGORORERO District and Western Province, It can be transferred to another location of the district taking into account the decision of the 2/3 of the effective members.

Article 4:

Activities of the Association take place in Western Province, but they can expand outside the province taking into account the decision of the 2/3 of effective members.

Article 5:

Duration of the Association is unspecified.

II. MEMBERS OF ASSOCIATION THEIR EXPULSION, THEIR RIGHTS AND PRIVILEGES

Article 6:

The Association is composed of founding members and adherent members and all constitute the effective members. It could be honorary members.

- a. Founding members are signatory people of those statutes.

Ingingo ya 3:

Icyicaro cy'Ishyirahamwe gishyizwe mu murenge wa KABAYA, Akarere ka NGORORERO, Intara y'Iburengerazuba, gishobora kwimurirwa ahandi muri ako Karere byemejwe na 2/3 by'Abanyamuryango.

Ingingo ya 4:

Imirimo y'Ishyirahamwe ikorerwa mu Ntara y'Iburengerazuba, ishobora no gukorerwa inyuma y'imbibi zayo byemejwe na 2/3 by'Abanyamuryango.

Ingingo ya 5:

Nta gihe ntarengwa Ishyirahamwe rizamara.

II. ABANYAMURYANGO, IYEMERWA, IYIRUKANWA N'UBURENGANZIRA BYABO

Ingingo ya 6:

Ishyirahamwe rigizwe n'Abanyamuryango baritangiye n'abandi baryinjiyemo nyuma abo bose bakitwa abanyamuryango nyakuri. Hashobora no kubaho abanyamuryango b'icyubahiro.
a. Abitwa abanyamuryango batangiye Ishyirahamwe ni abashyize umukono kuri aya mategeko.

b. Sont membres adhérents, les personnes physiques ou morales non signataires de ces statuts qui acceptent d'y adhérer.

c. Est membre d'honneur toute personne physique ou morale ayant une personnalité juridique et à qui l'Assemblée Générale aura décerné ce titre en reconnaissance des services appréciables qu'elle aura rendus à l'Association.

Article 7 :

Devient membre de l'Association toute personne physique ou morale qui compte d'y adhérer conformément aux conditions précisées à l'article 6 ou aux autres déterminées par l'Assemblée Générale.

Article 8 :

1. Seuls les membres effectifs de l'Association participent à l'Assemblée Générale et ont le droit de vote et d'être voté.
2. Les membres d'honneur participent à l'Assemblée Générale, et n'ont pas le droit de vote ni d'être voté.

b. Adhering members are individual and legal entities that are not signatory of the statutes who accept to adhere to the Association.

c. An honorary members is an individual or legal entity to whom the General Assembly awards that title recognizing appreciable services that he / she would have done in favour of the Association.

Article 7:

He /She becomes a member of the Association any individual or legal entity who wants to adhere to it in accordance with the conditions mentioned in the article 6 or other articles determined by the General Assembly.

Article 8:

1. Only the effectives members of the Association participate in the General Assembly and have right to vote and be voted.
2. The Association honorary members participate in the General Assembly but have no right to vote or be voted.

b. Abitwa abanyamuryango bawinjiyemo ni abiyemeje gufatanya n'abandi nyuma y'ishyirwaho ry'imikono kuri aya mategeko.

c. Yitwa umunyamuryango w'icyubahiro, umuntu wese cyangwa ikoraniro ry'abantu rigendera ku mategeko y'u Rwanda, yemewe n'inteko rusange kubera akamaro imuziho yamariye ishyirahamwe.

Ingingo ya 7:

Yitwa umunyamuryango, umuntu wese cyangwa ikoraniro ry'abantu bemera kwishyirahamwe nk'uko ingingo ya 6 y'aya mategeko ibiteganywa cyangwa izindi ngingo zemejwe n'Inama Rusange

Ingingo ya 8:

1. Abanyamuryango nyakuri bafite ububasha bwo gukurikirana Inteko Rusange, bakanagira uburenganzira bwo gutora no gutorwa.
2. Abanyamuryango b'icyubahiro baza mu Nteko Rusange ariko ntibashobora gutora no gutorwa.

Article 9 :

La qualité de membre se perd:

- Par la démission volontaire acceptée.
- Par exclusion prononcée par les 2/3 des membres de l'Assemblée Générale sur proposition du Comité Exécutif.
- Quand il meurt.

Les motifs de démission sont étudiés par le Comité Exécutif et approuvé par l'Assemblée Générale.

III. DES RESSOURCES DE L'ASSOCIATION

Article 10 :

Les ressources de l'Association sont constituées par :

- Les cotisations et contributions non remboursables des membres dont le montant est déterminé par la règlement d'ordre intérieur.
- Des dons et legs des organismes publics ou privés et de bienfaisances.

Ces cotisations, ces contributions, ces dons, et ces legs forment plus tard le patrimoine de l'Association.

Article 9:

The quality of members is lost in the following circumstances:

- Accepted voluntary resignation.
- Expulsion declared by the 2/3 of the members of the General Assembly following the proposal of the Executive Committee.
- When he dies.

The reasons of resignation are studied by the Executive Committee and approved by the General Assembly.

III. RESOURCES OF THE ASSOCIATION

Article 10:

The resources of the Association include:

- Members' subscription and contributions which are non-refundable, the amount of which is determined by the internal rule.
- Gifts and legacies provided by public or private organizations as well as charitable organisations. Those subscriptions and those legacies constitute the heritable of the Association.

Ingingo ya 9:

Umuntu areka kuba umunyamuryango :

- Iyo asezeze ku bwende bwe bikemerwa.
- Iyo yirukanwe byemejwe na 2/3 by'abagize Inteko Rusange kandi bisabwe na Komite-Nyobozi.
- Iyo umunyamuryango apfuye.

Impamvu zo gusezera mu Ishyirahamwe zigwa na Komite-Nyobozi zikemezwa n'Inteko Rusange.

III. IMARI Y'ISHYIRAHAMWE.

Ingingo ya 10:

Imari y'Ishyirahamwe igizwe na:

- Imisanzu n'inkuga z'abanyamuryango kandi badasubizwa, ingano yabyo isobanurwa n'amategeko ngengamikorere
- Imfashanyo, indagano y'imiryango ya Leta cyangwa yigenga n'iy'abagiraneza.

Iyo misanzu n'indagano bikora umutungo w'ishyirahamwe

IV .DES ORGANES DE L'ASSOCIATION.

Article 11 :

Les organes de l'Association sont :
L'Assemblée Générale, le Comité Exécutif
et le Collège de Commissaires aux Comptes.

A. L'ASSEMBLEE GENERALE

Article 12 :

L'Assemblée Générale est l'organe suprême de l'Association. Elle exerce les attributions suivantes :

- a. Approbation et modification des statuts et du règlement d'ordre intérieur ;
- b. Nomination et révocation du Représentant Légal du Représentant Légal suppléant ;
- c. Détermination des activités de l'Association ;
- d. Admission, suspension ou exclusion d'un membre ;
- e. Approbation des comptes annuels ;
- f. Acceptation des dons et des legs ;
- g. Dissolution de l'Association.

IV.ORGANS OF THE ASSOCIATION

Article 11:

The organs of the Association are:
The General Assembly; the
Executive Committee and the Board
Auditors.

A. THE GENERAL ASSEMBLY

Article 12:

The General Assembly is the supreme organ of the Association. It executes the following attributions:

- a. Approval and modification of the statutes and internal regulations;
- b. Nomination and removal of chairperson and supply chairperson;
- c. Determination of the Association activities;
- d. Admission, suspension and expulsion of a member;
- e. Approval of yearly accounts;
- f. Acceptance of donations and legacy;
- g. Dissolution of the Association.

IV.INZEGO Z'ISHYIRAHAMWE

Ingingo ya 11:

Inzego z'Ishyirahamwe ni: Inteko Rusange;
Komite Nyobozi n'Akanama k'Ubugenzuzi.

A. INTEKO RUSANGE;

Ingingo ya 12:

Inteko Rusange nirwo rwego rw'ikirenga rw'Ishyirahamwe. Imirimo ishinzwe ni:

- a. Kwemeza itegeko rigenga Ishyirahamwe n'itegeko ngengamikorere yaryo;
- b. Gushyiraho no gusezerera uhagarariye Ishyirahamwe n'umwujirije;
- c. Kwemeza ibikorwa by'Ishyirahamwe;
- d. Kwemeza, guhagarika no kwirukana umunyamuryango;
- e. Kwemeza imikoreshereze y'imari ya buri mwaka;
- f. Kwakira impano n'indagano;
- g. Gusesa Ishyirahamwe.

Article 13 :

L'Assemblée Générale se réunit en session ordinaire une fois par an durant les grandes vacances, elle peut se réunir en sessions extraordinaires sur demande du Représentant Légal. En cas de son absence, elle est convoquée par le Représentant Légal Suppléant ; à son absence, par 1/3 de ses membres effectifs.

Article 14 :

Les invitations contenant l'ordre du jour provisoire sont adressées aux membres, sauf urgence, 15 jours au moins avant la réunion de l'Assemblée Générale. Cet ordre du jour susceptible d'être modifiée sur décision de la majorité des membres présents.

Article 15 :

Le quorum requis pour les délibérations de l'Assemblée Générale est de la 2/3 de ses membres votant. Si à la première invitation, le quorum n'est pas atteint, il procède à une nouvelle invitation avec le même ordre du jour.

Article 13:

The General Assembly holds an annually ordinary meeting during the long holidays, it can hold extraordinary meetings as requested by the Legal Representative. When the Legal Representative is absent, the General Assembly is convened by the supply the Legal Representative and, in case the latter is absent it is convened by 1/3 of the effective members of the Association.

Article 14:

Invitations including the temporary agenda are sent to members to convene a meeting, except an urgent case, 15 days at least before the meeting of the General Assembly. That agenda is likely to be amended in accordance with the decision of the Executive Committee.

Article 15:

The required quorum of the General Assembly deliberation is 2/3 of its voting members. If the quorum is not reached for the first time, it proceed to invite another meeting and keeping on the same agenda.

Ingingo ya 13:

Inteko Rusange iterana kuburyo busanzwe rimwe mu mwaka mu biruhuko bikuru, ishobora guterana mu buryo budasanze itumijwe n'Uhagarariye Ishyirahamwe. Iyo adahari asimburwa n'umwungirije, nawe yaba atabonetse igaterana byemejwe na 1/3 cy'abanyamuryango nyakuri.

Ingingo ya 14:

Uretse ibyihutirwa, itumirwa ry'Inteko Rusange rikorwa mbere y'iminsi 15 ngo ibe kandi rigasobanura ibiri ku murongo w'ibygwa. Ibiri ku murongo w'ibygwa bishobora guhindurwa hakurikijwe ubwiganze bw'amajwi y'abahari.

Ingingo ya 15:

Kugira ngo ibyemezo bishobore gufatwa, inama igomba kuba iteraniwemo na 2/3 by'abanyamuryango batora. Iyo icyo gice cy'abanyamuryango kitagezeho, hatumirwa indi, igasuzuma ibiri ku murongo w'ibygwa byari biteganirijwe iya mbere.

Si le quorum n'est pas de nouveau atteint, les délibérations ont lieu et les décisions sont prises à la majorité simple des membres votants présents à la réunion. La prise de décision mentionnée en cet article ne concerne pas les articles 3, 4 ; 26 et 27 des présents statuts.

Article 16 :

ASEDUKA est administrée par un comité exécutif de 10 membres élus au scrutin secret par l'Assemblée Générale parmi les membres effectifs pour un mandat de trois ans renouvelable.

Article 17 :

Le comité Exécutif est composé de :

- Un Représentant Légal ;
- Un Représentant Légal Suppléant ;
- Un Secrétaire ;
- Un Trésorier.
- Six Conseillers

Article 18 :

Le comité Exécutif est l'organe d'Exécution des décisions et recommandations de l'Assemblée Générale. Il assure la gestion journalière de l'Association.

Article 19 :

Il siège valablement quand 2/3 des membres sont présents.

If the quorum is not reached second time, deliberations are made and decisions are taken by the simple majority of voting members attending the meeting, such formalities are not stipulated in the articles 3; 4; 26 and 27 of the hereby statute.

Article 16:

ASEDUKA is administered by an executive committee of 10 members elected with secret vote by the General Assembly among the effective members for a three-year mandate.

Article 17:

The Executive Committee is composed of:

- A Legal Representative
- A Assistant Legal Representative
- A Secretary
- A Treasurer
- Six Counsellors

Article 18:

The Executive Committee is an organ that executes decisions and recommendations of the General Assembly. It keeps the daily management of the Association.

Article 19:

It sits validly when 2/3 of its members are present.

Iyo nanone icyo gice cy'abayigize kitongeye kuboneka,ntibiyibuza gufata ibyemezo bigafatwa hakurikijwe ubwiganze bw'amajwi y'abanyamuryango batora bari muri iyo nama. Ibyemezo bifatwa muri iyi ngingo ntibirebwa n'ingingo za 3, 4, 26 n'ya 27 z'aya mategeko.

Ingingo ya 16:

Ishyirahamwe ASEDUKA riyoborwa na Komite Nyobozi y'abantu 10 batorwa mu ibanga n'Inama Rusange mubanyamuryango nyakuri ikamara igihe cy'imyaka itatu gishobora kuvugururwa.

Ingingo ya 17:

Komite Nyobozi igizwe na:

- Uhagarariye ishyirahamwe
- Uwungirije uhagarariye ishyirahamwe
- Umwanditsi
- Umubitsi
- Abajyanama batandatu

Ingingo ya 18:

Komite Nyobozi nirwo rwego rw'ubutegetsi mukubahiriza ibyemezo n'amabwiriza by'Inama Rusange. Niyo icunga umutungo w'Ishyirahamwe.

Ingingo ya 19:

Iterana mu by'ukuri iyo 2/3 mu bayigize bahari.

Article 20 :

Les décisions du Comité Exécutif se prennent à la majorité de ses membres, s'il y a partage des voix, seule la voix du Président est prépondérante.

Article 21:

Le Président du Comité Exécutif est le Représentant Légal de l'Association. Il convoque et dirige toutes les réunions dont les procès verbaux sont envoyés à chaque membre de l'association

Article 22 :

Le Représentant Légal Suppléant assiste le Représentant Légal et le remplace en cas d'absence ou d'empêchement. Il est le porte parole Suppléant de l'Association.

Article 23 :

Tous les documents officiels qui engagent la viabilité de l'Association sont signés par le Président après consultation du Comité Exécutif.

Article 20:

The decisions of Executive Committee are taken by the simple majority of its members; in case of sharing votes, the chairperson's vote is predominant.

Article 21:

The Chairperson of the Executive Committee is the Legal Representative of the Association. She/he convenes and presides over all meetings the reports of which should be submitted to every member of the Association.

Article 22:

The Assistant Legal Representative helps the Legal Representative and replaces him/her in case of absence or if this one cannot keep meeting. He/ She is the substitute spokesperson of the Association.

Article 23:

All official documents in relation with practicability of the Association are signed by the Chairperson after consulting the Executive Committee.

Ingingo ya 20:

Ibyemezo bya Komite- Nyobozi bifatwa hakurikijwe ubwiganze bw'amajwi y' bahari. Iyo amajwi anganye uruhande Perezida arimo nirwo ruganza.

Ingingo ya 21:

Perezida wa Komite Nyobozi niwe uhagarariye Ishyirahamwe. Atumira kandi akayobora inama zose. Inyandiko-mvugo yohererezwa buri munyamuryango.

Ingingo ya 22:

Uhagarariye Ishyirahamwe wungirije yunganira Uhagarariye Ishyirahamwe akanamusimbura iyo adahari. Niwe muvugizi wungirije w'Ishyirahamwe.

Ingingo ya 23:

Impapuro zose zituma Ishyirahamwe rigirana amasezerano n'abandi, zishyirwaho umukono n'Uhagarariye Ishyirahamwe amaze kubyumvikanaho na Komite Nyobozi.

Article 24 :

Le Collège de trois commissaires aux comptes est élu pour un mandat d'une année. Il a pour attributions :

-Vérifier la caisse et tous les documents comptables de l'Association et de ses centres au moins deux fois par trimestre

-Vérifier les bilans de gestion de l'Association , dressés par le Comité Exécutif et à présenter à l'Assemblée Générale.

-Contrôler la mise en exécution des décisions prises par l'Assemblée Générale et le Comité Exécutif. Son cahier de charges et sa rémunération sont déterminés par l'Assemblée Générale.

Article 25 :

Les rapports de contrôle traçant la situation financière doivent parvenir au président de l'Association au plus tard une semaine après le contrôle.

V. DISPOSITION FINALE

Article 26 :

Les présents statuts peuvent être modifiés sur décision de l'Assemblée Générale statuant à la majorité absolue.

Article 24:

The board of three Auditors is elected for one year mandate. Its attributions are:

-To check all account and documents related to the Association cash and its centres, at least twice a term.

-To check the managing balance sheets of the Association, to be presented to the General Assembly.

-To supervise execution of decision taken by the General Assembly and the Executive Committee. The specification notebook and remuneration are determined by the General Assembly.

Article 25:

Checking reports explaining financial situations should be submitted to the Legal Representative of the Association, at the latest, on week after checking.

V. FINAL DISPOSITION

Article 26:

These statutes can be modified in accordance with the General Assembly decision by the absolute majority.

Ingingo ya 24:

Akanama k'ubugenzuzi kagizwe n'abantu batatu, gatorerwa kumara igihe cy'umwaka. Gashinzwe:

-Kugenzura isanduku n'impapuro zose zikoreshwa mu ibaruramutungo ry'ishyirahamwe n'ibigo byaryo nibura inshuro ebyiri mu gihembwe

-Kugenzura ifoto y'umutungo na konti y'imicungire y'umutungo w'ishyirahamwe, Komite Nyobozi ishyikiriza Inteko Rusange

-Kugenzura iyubahiriza ry'ibyemezo bifatwa n'Inteko Rusange kimwe na Komite Nyobozi. Imirimo n'imishahara yako bigenwa n'Inteko Rusange.

Ingingo ya 25:

Raporo y'ubugenzuzi isobanura uko umutungo wifashe igezwa k'Uhagarariye Ishyirahamwe bitarenze icyumweru igenzura rikozwe.

V. AMATEGEKO Y'UMUSOZO

Ingingo ya 26:

Amategeko shingiro ahindurwa ku bwiganze busesuye bw'abagize Inteko Rusange.

Article 27:

L'Association ne peut être dissoute que sur décision de l'Assemblée Générale Spécialement convoqué à cet effet et elle prend cette décision à la majorité des 2/3 des membres effectifs. Dans ce cas après épuration des dettes, l'Assemblée Générale destine les biens de l'Association à une autre œuvre poursuivant les mêmes buts.

Article 28 :

Les présents statuts entreront en vigueur dès le jour de leur publication au Journal Officiel de la République du Rwanda

Article 29 :

Les modalités d'exécution des présents statuts sont définies dans un Règlement d'ordre intérieur.

Fait à Kabaya, le 11/10/2008

Représentant Légal
NGARUKIYINKA Sebashi Elisée
(sé)

Représentant Légal Suppléant
NTAWURUHUNGA Hassan
(sé)

Ingingo ya 27:

Ishyirahamwe ntirishobora guseswa hatabonetse icyemezo cy'Inteko Rusange yatumiriwe icyo; kandi icyo cyemezo kigafatwa na 2/3 by'abanyamuryango nyabo. Iyo risheshwe , nyuma y'iyishyurwa ry'imyenda, Inteko Rusange iha umutungo usigaye undi muryango ufite intego nk'iz'irisheshwe.

Ingingo ya 28:

Aya mategeko azatangira gukurikizwa akimara gutangazwa mu Igazeti ya Leta ya Repubulika y'u Rwanda.

Ingingo ya 29:

Uburyo bwo gukurikiza aya mategeko busobanuwe mu mategeko ngengamikorere.

Bikorewe ku Kabaya, kuwa 11/10/2008

Umuvugizi w'Ishyirahamwe
NGARUKIYINKA Sebashi Elisée
(sé)

Umuvugizi Wungirije w'Ishyirahamwe
NTAWURUHUNGA Hassan
(sé)

Article 27:

The Association is dissolved taking into account the decision of the General Assembly particularly convened for that purpose, and takes such a decision with the majority of 2/3 of effective members. In that case, after discharging all debits, the General Assembly allots Association wealth to another work having the same aims.

Article 28:

The hereby statutes will come into operation from the day of its issue in the Official Gazette of the Republic of Rwanda.

Article 29:

The execution modalities of the statute are defined in the Internal regulations.

Done at Kabaya, on 11/10/2008

Legal Representative
NGARUKIYINKA Sebashi Elisée
(sé)

Assistant Legal Representative
NTAWURUHUNGA Hassan
(sé)

ITEKA RYA MINISITIRI N° 31/11 RYO KU WA 24/03/ 2009 RIHA UBUZIMAGATOZI UMURYANGO «CERCLE SPORTIF DE KIGALI» (C.S.K) KANDI RYEMERA ABAVUGIZI BAWO

MINISTERIAL ORDER N° 31/11 OF 24/03/2009 GRANTING LEGAL STATUS TO THE ASSOCIATION «CERCLE SPORTIF DE KIGALI» (C.S.K) AND APPROVING ITS LEGAL REPRESENTATIVES

ARRETE MINISTERIEL N° 31/11 DU 24/03/2009 ACCORDANT LA PERSONNALITE CIVILE A L'ASSOCIATION « CERCLE SPORTIF DE KIGALI » (C.S.K) ET PORTANT AGREMENT DE SES REPRESENTANTS LEGAUX

ISHAKIRO

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ITEKA RYA MINISITIRI N° 31/11 RYO KU WA 24/03/2009 RIHA UBUZIMAGATOZI UMURYANGO « CERCLE SPORTIF DE KIGALI » (C.S.K) KANDI RYEMERA ABAVUGIZI BAWO

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Minisitiri w'Ubutabera / Intumwa Nkuru ya Leta,

The Minister of Justice/ Attorney General,

Le Ministre de la Justice/ Garde des Sceaux,

Ashingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda ryo kuwa 04 Kamena 2003, nk'uko ryavuguruwe kugeza ubu, cyane cyane mu ngingo za ryo iya 120 n'ya 121 ;

Pursuant to the Constitution of the Republic of Rwanda of 04 June 2003, as amended to date, especially in Articles 120 and 121 ;

Vu la Constitution de la République du Rwanda du 04 Juin 2003, telle que révisée à ce jour, spécialement en ses articles 120 et 121 ;

Ashingiye ku Itegeko n° 20/2000 ryo kuwa 26/07/2000 ryerekeye imiryango idaharanira inyungu, cyane cyane mu ngingo zaryo iya 8, iya 9, iya 10, n'ya 20 ;

Pursuant to Law n° 20/2000 of 26/07/2000, relating to Non Profit Making Organisations, especially in Articles 8, 9,10 and 20 ;

Vu la Loi n°20/2000 du 26/07/2000 relative aux Associations Sans But Lucratif, spécialement en ses articles 8, 9, 10 et 20 ;

Ashingiye ku Iteka rya Perezida n° 27/01 ryo kuwa 18/07/2004 rigena amwe mu mateka y'Abaminisitiri yemezwa atanyuze mu Nama y'Abaminisitiri, cyane cyane mu ngingo yaryo ya mbere ;

Pursuant to the Presidential Order n°27/ 01 of 18/07/2004, determining certain Ministerial Order which are adopted without consideration by the Cabinet, especially in Article One ;

Vu l'Arrêté Présidentiel n° 27/01 du 18/07/2004 déterminant certains Arrêtés Ministériels qui ne sont pas adoptés par le Conseil des Ministres, spécialement en son article premier ;

Abisabwe n'Umuryango « Cercle Sportif de Kigali » (C.S.K) mu rwandiko rwe rwakiriwe kuwa 11/02/2008 ;

Upon request lodged by the Legal Representative of the Association « Cercle Sportif de Kigali »(C.S.K) on 11/02/2008 ;

Sur requête du Représentant Légal de l'Association « Cercle Sportif de Kigali » (C.S.K) reçue le 11/02/2008 ;

ATEGETSE :

HEREBY ORDERS :

ARRETE :

Ingingo ya mbere: Izina n'Icyicaroby' Umuryango

Article One: Name and Head Office of the Association.

Article premier : Dénomination et siège de l'Association

Ubuzimagatozi buhawe Umuryango « **Cercle Sportif de Kigali** » (C.S.K.) ufite icyicaroby' Umuryango

Legal statu is hereby granted to the association « **Cercle Sportif de Kigali** » (C.S.K) situate at

La personnalité civile est accordée à l'Association « **Cercle Sportif de Kigali** » (C.S.K) dont le siège

cyawo mu Karere ka Nyarugenge, mu Muji wa Kigali.

Ingingo ya 2 : Intego z'Umuryango

Umuryango ugamije :

- Guteza imbere imyitozo n'imikino ikirirwa muri Club ;
- Guhama no guteza imbere ubwumvikane n'ubufatanye mu banyamuryango ;
- Guhuriza hamwe amategeko agenga buri mukino ukirirwa muri Cercle hakurikijwe amategeko yemewe mu gihugu no mu rwego mpuzamahanga ;
- Guhama umubano n' Ubuyobozi bw'Igihugu ;
- Gushakisha ubuhanga mu by'Imikino mu rubyiruko.

Ingingo ya 3 : Abavugizi b'Umuryango

Uwemerewe kuba Umuvugizi w'Umuryango « Cercle Sportif de Kigali » (C.S.K) ni Bwana KARERA Dennis, Umunyarwanda uba mu Murenge wa Kimihurura, Akarere ka Gasabo, mu Muji wa Kigali.

Uwemerewe kuba Umuvugizi Wungirije w'uwo muryango ni Bwana RURANGWA Oscar, Umunyarwanda uba mu Murenge wa Remera, Akarere ka Gasabo, mu Muji wa Kigali.

Nyarugenge District, in Kigali City.

Article 2 : Objectives of the Association

The Association has the following objectives :

- To promote all sports and games enjoyed at the Club ;
- To maintain and promote friendship and collaboration among members of the Association ;
- To develop rules and regulations for each of the sports and games found at CSK, in accordance with national and international recognised norms ;
- To develop relationship with government intitutions ;
- To identify sports talents of Rwandan youth.

Article 3 : The Legal Representatives

Mr KARERA Dennis of Rwandan Nationality, residing in Kimihurura Sector , Gasabo District, in Kigali City, is hereby authorised to the Legal Representative of the Association « Cercle Sportif de Kigali » (C.S.K)

Mr RURANGWA Oscar of Rwandan Nationality, residing in Remera Sector, Gasabo District, in Kigali City, is hereby authorised to be the deputy Legal Representative of the same Association.

est dans le District de Nyarugenge, dans la Ville de Kigali.

Article 2 : Object de l'Association

L'Association a pour objet de :

- Promouvoir la pratique de toutes les disciplines de sport au sein du Club ;
- Maintenir et promouvoir l'entente et la collaboration entre les membres de l'Association ;
- Développer les règles pour chaque discipline de sport suivant les normes nationales et internationales ;
- Développer les relations avec les institutions officielles ;
- Détecter les talents sport de la jeunesse Rwandais.

Article 3 : Les Représentants Légaux

Est agréé en qualité de Représentant Légal de l'Association « Cercle Sportif de Kigali » (C.S.K) , Monsieur KARERA Dennis, de nationalité Rwandaise, résidant dans le Secteur Kimihurura, District de Gasabo, dans la Ville de Kigali.

Est agréé en qualité du Représentant Légal Suppléant de la même Association, Monsieur RURANGWA Oscar, de nationalité Rwandaise, résidant dans le Secteur Remera, District de Gasabo, dans la Ville de Kigali.

Ingingo ya 4 : Igihe Iteka ritangirira
Gukurikizwa

Iri teka ritangira gukurikizwa umunsi ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.

Kigali, ku wa 24/03/2009

Minisitiri w'Ubutabera / Intumwa Nkuru ya Leta

KARUGARAMA Tharcisse
(sé)

Article 4 : Commencement

This Order shall come into force on the date of its publication in the Official Gazette of the Republic of Rwanda.

Kigali, on 24/03/2009

Minister of Justice/ Attorney General

KARUGARAMA Tharcisse
(sé)

Article 4 : Entrée en vigueur

Le présent Arrêté en vigueur le jour de sa publication au journal officiel de la République du Rwanda.

Kigali, le 24/03/2009

Le Ministre de la Justice / Garde des Sceaux

KARUGARAMA Tharcisse
(sé)

**UMURYANGO UDAHARANIRA
INYUNGU**

**CERCLE SPORTIF DE KIGALI
« C.S.K » a.s.b.l**

AMATEGEKO SHINGIRO

**UMUTWE WA MBERE :
INYITO, ICYICARO, INTEGO, AHO
UKORERA N’IGIHE UZAMARA**

Ingingo ya mbere:

Hashingiwe ku Itegeko n° 20/2000 ryo ku wa 26 Nyakanga 2000 rigenga imiryango idaharanira inyungu, abanyamuryango ba « CERCLE SPORTIF DE KIGALI » C.S.K a.s.b.l mu magambo ahinnye bemeje statut yayo mu ngingo zikurikira;

Ingingo ya 2:

Icyicaro cy’ Umuryango gishyinzwe mu Mujyi wa KIGALI, Akarere ka NYARUGENGE, Umurenge wa NYARUGENGE, Umuhanda wa KIYOVU, Agasanduku k’iposita 301 KIGALI-RWANDA, gishobora kandi kwimurirwa aho ari ho hose ku butaka bw’u Rwanda byemejwe n’Inteko Rusange.

Umuryango ushobora kugaba amashami aho ari ho hose mu gihugu byemejwe n’Inteko Rusange

ASSOCIATION SANS BUT LUCRATIF

**CERCLE SPORTIF DE KIGALI« C.S.K »
a.s.b.l**

STATUTS

**CHAPITRE PREMIER :
DENOMINATION, SIEGE SOCIAL,
OBJECTIF, CHAMP D’ACTIVITES ET
DUREE**

Article premier:

Conformément à la loi n° 20/2000 du 26 Juillet 2000 relative aux associations sans but lucratif, les membres de l’association « CERCLE SPORTIF DE KIGALI.» C.S.K a.s.b.l en sigle adoptent son statut dans les dispositions ci-après;

Article 2:

Le siège social de l’Association est situé dans la Ville de Kigali, District de NYARUGENGE, Secteur NYARUGENGE, Rue de KIYOVU, B.P.301 KIGALI-RWANDA. Néanmoins, il peut être transféré en toute localité du pays sur décision de l’Assemblée Générale.

L’Association peut ouvrir des succursales n’importe où sur toute l’étendue du territoire

NON-PROFIT MAKING ORGANIZATION

**CERCLE SPORTIF DE KIGALI
«C.S.K » a.s.b.l**

CONSTITUTION

**CHAPTER ONE:
DENOMINATION, HEADQUARTERS,
OBJECTIVES, RANGE DURATION**

Article One:

In accordance with Law N° 20/2000 of 26th July 2000 relating to non-profit making organizations, members of the association « CERCLE SPORTIF DE KIGALI. » C.S.K a.s.b.l in short, have adopted its statute in the following Articles;

Article 2:

The headquarter of the Association is situated in the capital city Kigali, NYARUGENGE District; sector NYARUGENGE, Street KIYOVU, and P.O BOX 301 KIGALI-RWANDA. However, It may be transferred anywhere on the Rwandan territory on recommendation of the General Assembly.

The Association may open up new branches anywhere on the national territory upon decision of

national sur décision de l'Assemblée Générale. the General Assembly.

Ingingo ya 3:

Umuryango ugamije :

1. Guteza imbere imyitozo n'imikino yose ikirwa muri Club;
2. Guhamya no guteza imbere ubwumvikane n'ubufatanye mu banyamuryango ;
3. Guhuriza hamwe amategeko agenga buri mukino ukirwa muri Cercle hakurikijwe amategeko yemewe mu Gihugu no mu rwego mpuzamahanga;
4. Guhamya umubano n'ubuyobozi bw'Igihugu;
5. Gushakisha ubuhanga mu by'imikino mu rubyiruko.

Ingingo ya 4:

Umuryango uzakorera ibikorwa byawo mu Akarere ka NYARUGENGE, Umujyi wa KIGALI.

Umuryango uzamara igihe kitagenwe.

Article 3:

Les objectifs de l'association sont :

1. Promouvoir la pratique de toutes les disciplines de sport au sein du Club ;
2. Maintenir et promouvoir l'entente et la collaboration entre les membres de l'association ;
3. Développer les règles pour chaque discipline de sport suivant les normes nationales et internationales ;
4. Développer les relations avec les institutions officielles ;
5. détecter les talents de sport de la jeunesse rwandaise.

Article 4:

L'Association exercera ses activités en District de NYARUGENGE dans la Ville de KIGALI.

L'association est créée pour une durée indéterminée.

Article 3:

Objectives of the association:

1. To promote all sports and games enjoyed at the Club;
2. To maintain and promote friendship and collaboration among members of the association;
3. To develop rules and regulations for each of the sports and games found at CSK, in accordance with national and international recognized norms;
4. To develop good relationship with government institutions;
5. To identify sports talents of Rwandan youth;

Article 4:

The Association shall carry out its activities in NYARUGENGE District in Kigali City.

The Association is created for an unspecified period.

UMUTWE WA II : ABANYAMURYANGO

Ingingo ya 5:

Umuryango ugizwe n'abanyamuryango bawushinze, abanyamuryango bawinjiramo n'abanyamuryango b'icyubahiro.

Abanyamuryango bawushinze ni abashyize umukono kuri aya mategeko shingiro

Abanyamuryango bawinjiramo ni abantu babisaba bamaze kwiyezeza gukurikiza aya mategeko shingiro kandi bakemerwa n'Inteko Rusange.

Abanyamuryango bawushinze hamwe n'abanyamuryango b'igihe gito, bafite uburenganzira bumwe n'inshingano zimwe ku birebana n'umuryango.

Abanyamuryango b'Icyubahiro ni abantu cyangwa imiryango bahabwa iryo zina n'Inama y'Ubuyobozi kubera ibyiza by'akarusho bakoreye umuryango.

Abashyirwa mu rwego rw'Abanyamuryango b'Icyubahiro bagishwa inama gusa ariko ntibatora.

Ingingo ya 6 :

Abanyamuryango bose biyemeza kwitabira ibikorwa byose by'umuryango, baza mu manama y'Umuryango kandi bakagira

CHAPITRE II : DES MEMBRES

Article 5:

Les membres de l'Association comprennent des membres fondateurs, es des membres adhérents et des membres d'honneurs.

Les membres fondateurs sont les signataires du présent statut.

Sont membres adhérents des personnes physiques qui, sur demande acceptent de se conformer au présent statut.

Les membres fondateurs et les membres adhérents ont les mêmes droits et devoir vis-à-vis de l'association.

Les Membres d'honneur sont des personnes physiques ou morales auxquelles le Conseil d'Administration aura décerné ce titre en reconnaissance des services spéciaux et appréciables rendus à l'association.

Les Membres d'honneur jouent un rôle consultatif mais n'ont pas droit au vote.

Article 6 :

Les membres effectifs prennent l'engagement de participer inconditionnellement aux activités de l'association, ils participent aux assemblées

CHAPTER II: MEMBERS

Article 5:

The Association is comprised of Founder Members, Ordinary Members and Honorary members.

Founder members are those who are signatories to these statutes.

Ordinary members are those persons who have requested to join the association based on their commitment to the present statutes and duly accepted by the General Assembly.

The Founder members and Ordinary members, have the same rights and obligations on matters concerning the association.

Honorary Members are persons or organisations who are determined by the Board Administrators for the special role they have played in promoting the association.

Honorary Members only play a consultative role but do not have the right to vote.

Article 6:

Effective Members have a responsibility of playing an active role in all the activities of the association, attending the association's meetings, and

uburenganzira bwo gufata ibyemezo. Bafite inshingano yo gutanga umusanzu wa buri mwaka ugenwa n'Inteko Rusange.

Ingingo ya 7:

Uwifuzaga kwinjira mu muryango yandikira Perezida w'Inama y'Ubuyobozi nawe agashyikiriza urwo rwandiko Inama Rusange kugira ngo ibifateho umwanzuro

Ingingo ya 8:

Umuntu areka kuba umunyamuryango iyo apfuye, iyo avuyemo ku bushake, iyo yirukanywe cyangwa iyo umuryango usheshwe.

Icyemezo cyo guhagarika umunyamuryango utubahiriza ibikubiye muri aya mategeko shingiro n'ibiteganywa mu mategeko y'umwihariko, gisabwa n' Inama y'Ubuyobozi kigafatwaho icyemezo na 2/3 by'Abanyamuryanga bari mu Nteko Rusange.

générales avec voix délibérative. Ils ont l'obligation de verser une cotisation annuelle dont le montant est fixé par l'Assemblée Générale.

Article 7:

Les demandes d'adhésion sont adressées par écrit au Président du Conseil d'Administration qui le soumet à son tour à l'approbation de l'Assemblée Générale.

Article 8:

La qualité de membre se perd par le décès, le retrait volontaire, l'exclusion ou la dissolution de l'association.

La décision de suspendre un membre qui ne se conforme plus aux présents statuts et au règlement d'ordre intérieur de l'association est proposée par le Conseil d'Administration et prise par les 2/3 des membres présents à l'Assemblée Générale.

exercising their rights in making decisions. They have obligation to pay annual membership fee, decided upon by the General Assembly.

Article 7:

Membership applications shall be addressed to the Chairman of the Board of Administrators who will submit it to the General Assembly for approval.

Article 8:

A person ceases to be a member upon death, voluntary resignation, expulsion by the General Assembly, or by the dissolution of the organisation.

The decision to suspend a member who does not abide the association's Statutes and Internal Rules and Regulations is proposed by the Board of Administrators and effected by 2/3 of the present members of the General Assembly.

UMUTWE WA III:

INZEGO Z'UMURYANGO

Ingingo ya 9:

Inzego z'umuryango ni izi zikurikira:

- Inteko Rusange;
- Inama y'Ubuyobozi;
- Ubugenzuzi bw'Imari

Igice cya mbere :Ibyerekeye Inteko Rusange

Ingingo ya 10 :

Inteko Rusange nirwo rwego rw'ikirenga rw'umuryango. Igizwe n'abanyamuryango bose. Buri shami ritora buri mwaka abanyamuryango icumi barihagararira mu Nama y'Ubuyobozi.

Ingingo ya 11:

Inteko Rusange iterana rimwe mu mwaka mu bihe byayo bisanzwe mu ntangiriro y'igihembwe cya mbere cy'umwaka.

Ingingo ya 12 :

Inteko Rusange itumizwa kandi ikayoborwa na Perezida w'Inama y'Ubuyobozi; yaba adahari bigakorwa na Perezida wungirije.

CHAPITRE III :

DES ORGANES DE L'ASSOCIATION

Article 9:

Les organes de l'association sont les suivants :

- l'Assemblée Générale ;
- Le Conseil d'Administration ;
- Le Commissariat aux Comptes

Section première : De l'Assemblée Générale

Article 10 :

L'Assemblée Générale est l'organe suprême de l'association. Elle est composée de tous les membres de l'Association. Chaque discipline élit en son sein chaque année 10 membres qui la représentent à l'Assemblée Générale.

Article 11 :

L'Assemblée Générale se réunit une fois par an en session ordinaire, qui se tient au début du premier trimestre.

Article 12 :

L'Assemblée Générale est convoquée et présidée par le Président du Conseil d'Administration, le cas échéant par le Vice-Président.

CHAPTER III:

ORGANS OF THE ASSOCIATION

Article 9:

The association's organs are as follows:

- The General Assembly;
- The Board of Administrators;
- Internal Audit

Section one :The General Assembly

Article 10 :

The General Assembly is the supreme organ of the association. It is composed of all members of the organization. Each section elects 10 members every year to be on the General Assembly.

Article 11:

The General Assembly meeting takes place once a year for its ordinary session, at the beginning of the first trimester.

Article 12 :

The General Assembly is convened and presided over by the President of the Board of Administrators. In his absence, the vice president of the association presides.

Iyo Perezida cyangwa Umwungirije batabonetse ku mpamvu izo arizo zose, Inteko Rusange itumizwa na 1/3 cy'abanyamuryango nyakuri. icyo gihe, abagize Inteko Rusange bitoramo uyobora inama n'umwanditsi.

Article 13:

Ubutumire bw' inama bugaragaza ibiri ku murongo by'ibizigwa, itariki, isaha n'aho inama izabera. Bugomba kuba bwageze ku banyamuryango byibura iminsi 30 mbere y'uko inama iterana. Itumira ry'abanyamuryango mu nama rizakorwa hifashishijwe radiyo y'Igihugu, ibinyamakuru bya Leta n'amabaruwa.

Ingingo ya 14 :

Inteko Rusange iterana kandi igafata ibyemezo mu buryo bwemewe iyo 2/3 by'abanyamuryango bahari. Iyo uwo mubare utabonetse, indi nama itumizwa mu minsi 15 ikurikiyeho. icyo gihe, Inteko Rusange iraterana kandi igafata ibyemezo uko umubare w'abaje waba ungana kose.

Ingingo ya 15 :

Inteko Rusange idasanzwe iterana buri gihe cyose bibaye ngombwa kugira ngo isuzume ikibazo cyose kihutirwa kireba amategeko shingiro y'umuryango.

En cas d'absence, d'empêchement ou de défaillance simultanée du Président et du Vice-Président, l'Assemblée Générale est convoquée par 1/3 des membres effectifs. Pour la circonstance l'Assemblée élu en son sein un Président et le rapporteur.

Article 13 :

La communication de membre à une réunion, contient l'ordre du jour, la date, l'heure et le lieu de la réunion. Elle se fait par différentes voies de communications notamment la radio, la presse écrite officiel et les simples courriers, 30jours avant la tenue de la réunion.

Article 14 :

L'Assemblée Générale siège et délibère valablement lorsque les 2/3 de membres effectifs sont présents. Si ce quorum n'est pas atteint, une nouvelle convocation est lancée dans un délai de 15 jours. A cette échéance, l'Assemblée Générale siège et délibère valablement quelque soit le nombre de participants.

Article 15 :

L'Assemblée Générale extraordinaire se tient autant de fois que de besoin pour délibérer sur toute question urgente relative aux statuts.

In case of unavailability of the President or the Vice President for whatever reasons, the General Assembly shall be convened by 1/3 of effective members present. They choose one of them to chair the meeting and a secretary.

Article 13 :

Communication to members for meetings shall indicate the agenda of the meeting; the date, venue and the time the meeting is scheduled to take place. Members shall be informed within at least a period of 30 days, using national radio, government owned, newspapers and letters.

Article 14:

The General Assembly shall legally convene in the presence of at least 2/3 of the effective members. In case the quorum is not realized, the meeting shall be adjourned and reconvened within 15 days from that date. At that time, the meeting shall take place regardless of the number of members present.

Article 15:

Extra-ordinary General Assembly meeting is held whenever deemed necessary to deliberate on any urgent issue related to the statute.

Ihamagazwa kandi ikayoborwa mu buryo bumwe nk'ubw'Inteko Rusange isanzwe. Ihamagarwa mbere y'iminsi 15. Impaka zigibwa gusa ku bibazo byamenyeshejwe mu butumire.

Kugira ngo Inteko Rusange idasanzwe ishobore guterana ni ngombwa ko haboneka 2/3 by'abanyamuryango batumiwe. Iyo uwo mubare utabonetse, inama ihita yimurirwa mu cyumweru gikurikiyeho, umunsi n'isaha ntibhinduka. Uwo munsi iyo ugeze abitabiriye inama abo aribo bose baraterana bakiga gusa ku bibazo byamenyeshejwe.

Article 16 :

Uretse ibiteganywa ukundi n'itegeko rigenga imiryango idaharanira inyungu kimwe n'aya mategeko shingiro, ibyemezo by'Inteko Rusange bifatwa ku bwiganze busesuye bw'amajwi. Iyo amajwi angana, irya Perezida rigira uburemere bwa babiri.

Ingingo ya 17:

Inshingano z'Inteko Rusange ni izi zikurikira:

1. kwemeza no guhindura amategeko agenga umuryango n'amabwiriza mbonezamikorere yawo ;
2. gushyiraho cyangwa kuvanaho uhagarariye umuryango n'abamwungirije ;
3. kwemeza imikoreshereze y'imari y'umwaka ushize no kwemeza ingengo y'imari

Les modalités de sa convocation et de sa présidence sont les mêmes que celles de l'Assemblée Générale ordinaire. Les délais de sa convocation sont fixés à 15 jours.

Le quorum requis pour la tenue des réunions de l'Assemblée Générale Extraordinaire est de 2/3 de ses membres effectifs, s'il n'est pas atteint, la séance est d'office reportée dans la semaine suivante, même jour, même heure, même lieu sans quorum de présence minimum. Les débats ne peuvent porter que sur la question inscrite à l'ordre du jour de l'invitation uniquement.

Article 16 :

Sauf pour les cas expressément prévus par la loi relative aux associations sans but lucratif et par les présents statuts, les décisions de l'Assemblée Générale sont prises à la majorité absolue des voix. En cas de parité de voix, celle du Président compte double.

Article 17 :

Les pouvoirs dévolus à l'Assemblée Générale sont :

1. adoption et modification des statuts et du règlement d'ordre intérieur ;
2. Election et révocation du représentant légal et du représentant légal suppléant ;
3. L'approbation des bilans et des états financiers de l'exercice précédent et

It is convened in the same way as the ordinary General Assembly. It is convened 15 days in advance and the agenda, as communicated to the members, will be the only items to be discussed.

The quorum necessary for an extraordinary general assembly meeting is 2/3 of its effective members, If this number is not realized; the meeting is adjourned and takes place the following week, same day, same hour and venue, regardless of the number of members present. The only items to be discussed are those mentioned in the agenda.

Article 16 :

Apart from specific cases provided by the law governing non-profit making organization and the present statutes, decisions in the General assembly shall be taken by the absolute majority of members. In case of equal of votes, the President's vote counts double.

Article 17:

The responsibilities of the General Assembly are as follows:

1. To approve or amend the constitution and the internal rules and regulations of the association;
2. To elect or dismiss the legal representative and his deputy;
3. To approve the balance sheet of the previous year and to adopt the budget and action plan of

| | | |
|---|---|---|
| y'umwaka utangira, n'ibyo umuryango uzakora ; | pour adoption du budget annuel de l'exercice suivant ; | the starting year; |
| 4. gusezerera umunyamuryango burundu; | 4. exclusion d'un membre ; | 4. Expulsion of a member of the association; |
| 5. kwemera impano; | 5. acceptation des dons ; | 5. To determine acceptance of donations and inheritances; |
| 6. gusesa umuryango; | 6. dissolution de l'association ; | 6. Dissolution of the association; |
| 7. kwemeza gahunda y'umuryango; | 7. approbation du plan stratégique de l'Association; | 7. To approve a strategic plan of the association; |
| 8. kwemeza gahunda y'ibikorwa y'Inama y'Ubuyobozi ya buri mwaka; | 8. approbation du plan d'action annuel; | 8. To approve annual action plan ; |
| 9. kwemeza buri mwaka Raporo y'ibikorwa by'Inama y'Ubuyobozi; | 9. approbation du rapport d'activités annuel du Conseil d'Administration ; | 9. To approve the annual reports of the Board of Administrators; |
| 10. gushyiraho Umugenzuzi w'imari; | 10. nomination de l'auditeur financier ; | 10. To appoint a financial auditor; |
| 11. kwemeza amasezerano n'ibindi bikorwa birengeje ibiteganyijwe muri gahunda y'umwaka y'umuryango. | 11. approbation des contrats et des investissements qui dépassent les prévisions du plan d'action annuelle. | 11. To approve contracts and investment exceeding the provisions of the annual action plan. |

Igice cya kabiri : Inama y'Ubuyobozi

Section deuxième : Du Conseil d'Administration

Section Two: The Board of Administrators

Ingingo ya 18 :

Article 18 :

Article 18:

Inama y'Ubuyobozi igizwe n'aba :

Le Conseil d'Administration est composé :

The Board of Administrators is composed of:

- Perezida : Uhagararira umuryango ;
- Visi-Perezida:Uhagararira umuryango wungirije ;
- Umunyamabanga Mukuru ;
- Umubitsi;
- Abajyanama.

- Du Président : Représentant Légal ;
- Du Vice-président: Représentant Légal Suppléant;
- Du Secrétaire Général;
- Du Trésorier et
- Des Conseillers.

- The President: Legal Representative;
- The Vice President: Deputy Legal Representative;
- The Secretary General;
- Treasurer;
- Advisors.

Ingingo ya 19 :

Abagize Inama y'Ubuyobozi batorwa n'Inteko Rusange. Manda yabo imara imyaka itatu ishobora kongerwa inshuro imwe.

Iyo umwe mu bagize Inama y'Ubuyobozi yeguye ku bushake cya avanyweho n'Inteko Rusange cyangwa yitabye Imana, umusimbuye arangiza manda ye.

Ingingo ya 20 :

Inama y'Ubuyobozi iterana igihe cyose bibaye ngombwa, ariko byanze bikunze rimwe mu gihembwe, ihamagawe kandi ikayoborwa na Perezida, cyangwa Visi-Perezida igihe Perezida adahari.

Iterana kandi igafata ibyemezo ku buryo bwemewe iyo 2/3 by'abayigize bahari, ibyemezo byayo bifatwa ku bwiganze busesuye bw'amajwi, iyo 2/3 bidahari abahari bose bafata ibyemezo. Iyo amajwi angana, irya Perezida rigira uburemere bw'abiri.

Ingingo ya 21 :

Inshingano z'Inama y'Ubuyobozi ni izi zikurikira :

1. gushyira mu bikorwa ibyemezo n'ibyifuzo by'Inteko Rusange;

Article 19 :

Les membres du Conseil d'Administration sont élus parmi les membres effectifs par l'Assemblée Générale, pour un mandat de trois ans renouvelable une fois.

En cas de démission volontaire ou forcée prononcée par l'Assemblée Générale ou de décès d'un membre du Conseil d'Administration au cours du mandat, le successeur élu achève le mandat de son prédécesseur.

Article 20 :

Le Conseil d'Administration se réunit autant de fois que de besoin, mais obligatoirement une fois le trimestre, sur convocation et sous la direction du Président ou à défaut, du Vice-Président.

Il siège lorsque la 2/3 de ses membres sont présents, Ses décisions sont prises à la majorité absolue des voix lorsqu'il n'y a pas de consensus. En cas de parité de voix, celle du Président compte double.

Article 21 :

Le Conseil d'Administration est chargé de :

1. mettre en exécution les décisions et les recommandations de l'Assemblée Générale ;

Article 19:

Members of the Board of Administrators are elected by the General Assembly for a period of 3 years. Their mandate can be renewed once.

In case of resignation, expulsion by the General Assembly or death of a member of the board of administrators, the successor shall run the mandate of the former.

Article 20:

The Board of Administrators shall convene meetings any time deemed necessary. However, whatever the case, it must be convened once in a trimester and presided over by the President or his Vice President.

The meeting takes place if 2/3 of its participants are present, while decisions are taken by an absolute majority of votes. In the case of equality of votes, that of the president counts double.

Article 21:

The responsibilities of the Board of Administrators shall be:

1. To ensure implementation of the decisions and recommendations of the General Assembly;

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- | | | |
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| 2. kwita ku micungire ya buri munsu y'umuryango ; | 2. s'occuper de la gestion quotidienne de l'association ; | 2. To assure the everyday running of the association; |
| 3. gukora raporo y'ibyakozwe mu mwaka urangiye ; | 3. rédiger le rapport annuel d'activités de l'exercice écoulé ; | 3. To prepare annual report for the previous year; |
| 4. gutegura ingengo y'imari igomba gushyikirizwa Inteko Rusange ; | 4. élaborer les prévisions budgétaires à soumettre à l'Assemblée Générale ; | 4. To prepare the budget to be submitted to the General Assembly; |
| 5. gushyikiriza inteko rusange ibingomba guhindurwa mu ngingo z'amategeko shingiro n'ay'umwihariko, | 5. proposer à l'assemblée générale les modifications aux statuts et au règlement d'ordre intérieur ; | 5. To propose and submit to the General Assembly amendments to the constitution and internal rules and regulations; |
| 6. gutegura inama z'Inteko Rusange ; | 6. préparer les sessions de l'Assemblée Générale ; | 6. To prepare General Assembly sessions; |
| 7. kugirana imishyikirano y'ubufatanye n'ubutwererane n'abaterankunga; | 7. négocier les accords de coopération et de financement avec des partenaires ; | 7. To carry out negotiations of cooperation and financial agreements with partners; |
| 8. gushaka, gushyiraho no gusezerera abakozi bo mu nzego zitandukanye z'umuryango; | 8. recruter, nommer et révoquer le personnel de divers services de l'association ; | 8. To recruit or dismiss personnel working for the club; |
| 9. gukurikirana ishyirwa mu bikorwa ry'Intego z'Umuryango; | 9. veiller à la mise en œuvre des objectifs de l'Association; | 9. To ensure the implementation of the association's goals; |
| 10. kwemeza amasezerano n'ibindi bikorwa bitarengeje agaciro gateganywa n'amategeko y'umwihariko; | 10. approuver des contrats et des investissements qui ne dépassent pas les limites prévues par le règlement d'ordre intérieur; | 10. To approve contracts and investments of the association not exceeding the amount provided for by the internal rules and regulations; |
| 11. gutegura gahunda z'ibikorwa fatizo zigomba gushyikirizwa Inteko Rusange no gukurikirana ishyirwa mu bikorwa ryazo; | 11. élaborer les plans stratégiques et opérationnels à soumettre à l'Assemblée Générale et en assurer l'exécution ; | 11. To prepare and ensure the implementation of strategic and operational plans to be submitted to the General Assembly; |
| 12. guhagarika umunyamuryango by'agateganyo. | 12. suspension d'un membre. | 12. Suspension of a member. |

Igice cya gatatu :

Ubugenzuzi bw'Imari

Ingingo ya 22 :

Inama y'Ubuyobozi ishyiraho buri mwaka abagenzuzi w'imari wohanze bafite inshingano yo kugenzura imicungire y'imari n'indi mitungo by'umuryango, bagakorera raporo Inteko Rusange. Bafite uburenganzira bwo kureba mu bitabo n'izindi nyandiko zibaruramari ariko atabijyanye hanze y'ibiro bibikwamo.

UMUTWE WA IV :

UMUTUNGO

Ingingo ya 23 :

Umuryango ushobora gutunga ibintu byimukanwa n'ibitimukanwa ukeneye kugirango ugere ku ntego zawo.

Ingingo ya 24 :

Umutungo w'umuryango ugizwe n'umusanzu w'abanyamuryango n'impano mu kuzuza inshingano zawo.

Ingingo ya 25 :

Umuryango ushobora gushora umutungo wawo mu bikorwa byose byatuma ugera ku ntego

Section troisième :

Du Commissariat aux Comptes

Article 22 :

L'Assemblée générale nomme annuellement des commissaires aux comptes ayant pour mission de contrôler en tout temps la gestion des finances et autre patrimoine de l'association et lui en faire rapport ; ils ont l'accès sans les déplacer, aux livres et aux écritures comptables de l'association.

CHPITRE IV :

DU PATRIMOINE

Article 23 :

L'Association peut posséder des biens meubles et immeubles nécessaires à la réalisation de ses objectifs.

Article 24 :

Le patrimoine de l'association est composé par les cotisations des membres et les dons pour la réalisation de ses objectifs.

Article 25 :

L'association peut affecter ses ressources dans ce qui concourt directement ou indirectement à

Section Three

Financial Auditor

Article 22:

The General Assembly appoints auditors annually to audit the financial management and other property of the association and make a report for the General Assembly. They have the right to access all books and other documents of accounts but they do not take them out of their office of custody.

CHPITRE IV :

PROPERTY

Article 23:

The Organization may possess movable and immovable goods for the purpose of achieving its objectives.

Article 24:

The Organization's property is composed of membership fees and donations for financing its activities.

Article 25

The organization shall allocate its resources directly or indirectly in any activities in relation to the

zawo. Nta munyamuryango ushobora kuwiyitirira cyangwa ngo agire umugabane asaba igihe asezeye mu muryango, iyo yirukanywe cyangwa iyo umuryango usheshwe. Ushobora no gukoresha inguzanyo iyo bibaye ngombwa.

Ingingo ya 26 :

Igihe umuryango usheshwe, hamaze gukorwa ibarura ry'ibintu byimukanwa n'ibitimukanwa by'umuryango no kwishyura imyenda, umutungo usigaye uhabwa undi muryango bihuje intego.

UMUTWE WA V :

GUHINDURA AMATEGEKO N'ISESWA RY'UMURYANGO

Ingingo ya 27 :

Aya mategeko ashobora guhindurwa byemejwe n'Inteko Rusange ku bwiganze busesuye bw'amajwi y'abanyamuryango bateraniye mu nama kandi bisabwe n' Inama y'Ubuyobozi cyangwa 2/3 by'abagize Inteko rusange.

Ingingo ya 28 :

Byemejwe ku bwiganze bwa 2/3 by'abanyamuryango, Inteko Rusange ishobora kwemeza ko umuryango useswa, ufatanywa n'undi muryango cyangwa kuwomeka ku wundi

la réalisation de son objet. Aucun membre ne peut s'en arroger le droit de possession ni en exiger une part quelconque en cas de démission, d'exclusion ou de dissolution de l'association.

Article 26 :

En cas de dissolution, après inventaire des biens meubles et immeubles de l'association et apurement du passif, l'actif du patrimoine sera cédé à une autre association poursuivant les objectifs similaires.

CHAPITRE V :

MODIFICATION DES STATUTS ET DISSOLUTION, FUSION OU AFFILIATION DE L'ASSOCIATION

Article 27 :

Les présents statuts peuvent faire objet de modification sur décision de l'Assemblée Générale prise à la majorité absolue de ses membres présents, soit sur proposition du Conseil d'Administration, soit à la demande de 2/3 de l'Assemblée Générale.

Article 28:

Sur décision de la majorité de 2/3 des membres effectifs, l'Assemblée Générale peut prononcer la dissolution de l'association, la fusion ou l'affiliation à toute autre association

realizations of its objective. No member of the association shall seek neither the right of possession nor qualify for shares in case of resignation, expulsion or dissolution of the organization.

Article 26:

In case of dissolution, after making a list of the associations movable and immovable properties and assets and liabilities; the patrimony shall be given to another association with similar objectives.

CHAPTER V:

MODIFICATION OF STATUTES AND ASSOCIATION DISSOLUTION

Article 27

These statutes may be amended upon decision of the general assembly by absolute majority of members present, or upon recommendation of the Board of Administrators or upon request by a 2/3 of the ordinary members.

Article 28

The association can be dissolved upon request of two thirds of ordinary members. The general assembly may declare the dissolution of the association, fusion or annex it to another association

bihuje intego.

poursuivant un but analogue.

with similar objective.

Ingingo ya 29 :

Imirimo y'iseswa ry'umuryango ikorwa n'abo Inteko Rusange yabihereye ububasha. Ishyirwaho ry'abashinzwe iseswa ry'umuryango rikuraho Manda y'Inama y'Ubuyobozi.

Article 29 :

La liquidation s'opère par les soins des liquidateurs désignés par l'Assemblée Générale. La nomination des liquidateurs met fin au mandat du Conseil d'Administration.

Article 29:

Activities of liquidator are conducted by those authorized by the general assembly The nomination of liquidators puts end to the mandate of the Board of Administrators.

VI. INGINGO ZISOZA

VI. DISPOSITIONS FINALES

VI FINAL PROVISIONS

Ingingo ya 30 :

Uburyo aya mategeko shingiro ashirwa mu bikorwa kimwe n'ibindi bidateganyijwe nayo bizasobanurwa ku buryo burambuye mu mategeko y'umwihariko azategurwa n'Inama y'Ubuyobozi kandi akemezwa n'Inteko Rusange.

Article 30 :

Les modalités d'exécution des présents statuts et tout ce qui n'y est pas prévu seront déterminés dans un règlement d'ordre intérieur élaboré par le Conseil d'Administration et approuvée par l'Assemblée Générale.

Article 30:

The modalities of execution of these provisions and those not provided under it shall be elaborated in the internal rules and regulations to be prepared by the Board of Administrators and approved by the general assembly.

Ingingo ya 31 :

Ibidateganyijwe muri aya mategeko, Umuryango CERCLE SPORTIF DE KIGALI, uzakurikiza amabwiriza ngengamikorere n'amategeko yerekeye imiryango idaharanira inyungu mu Rwanda.

Ingingo ya 31 :

Pour tout ce qui n'est pas prévu par les présents statuts, le CERCLE SPORTIF DE KIGALI se référera aux dispositions légales et réglementaires relatives aux associations sans but lucratif.

Article 31:

Other aspects not provided for in this statute, CERCLE SPORTIF DE KIGALI shall refer to the current laws and regulations governing non-profit making organization.

Ingingo ya 32 :

Aya mategeko yemejwe kandi ashyizweho umukono n'abanyamuryango.

Article 32:

Les présents statuts sont approuvés et adoptés par les membres effectifs de l'association.

Article 32:

These statutes are approved and adopted by effective members of organization.

Bikorewe i Kigali, kuwa 01 Nzeri 2008

Fait à Kigali, le 01 septembre 2008

Done at Kigali, on 1st September 2008

Umuyobozi: Dennis Karera
(sé)

Président : Dennis Karera
(sé)

Chairman: Dennis Karera
(sé)

Umuyobozi Wungirije: Oscar Rurangwa
(sé)

Vice Président : Oscar Rurangwa
(sé)

Vice Chairman: Oscar Rurangwa
(sé)

**PROCES VERBAL DE L'ASSEMBLEE GENERALE EXTRAORDINAIRE DE
L'ASSOCIATION « CERCLE SPORTIF DE KIGALI » DU 01/09/2008**

L'an deux milles huit, le premier du jour du mois de septembre, s'est tenu à Kigali, depuis 18h40. L'Assemblée Général Extraordinaire de l'Association « Cercle Sportif de Kigali » (C.S.K) en sigle, sous la direction de Monsieur KARERA Dennis.

A l'ordre du jour figuraient trois points, à savoir :

- Création de l'Association
- Adoption des statuts devant régir l'Association et
- Election des membres d'Administration

Première résolution :

Les participants à la réunion se sont convenus de créer une Association sans but lucratif dénommée « Cercle Sportif de Kigali » C.S.K en sigle.

Seconde résolution :

Les membres effectifs présents à l'Assemblée ont examiné les statuts, article par article, et les ont enfin adoptés.

Troisième résolution :

Les membres effectifs présents à l'Assemblée ont procédé à l'élection des membres du Conseil d'administration.

| NOMS ET PRENOMS | FONCTION |
|------------------------|---------------------|
| KARERA Dennis | Président |
| RURANGWA Oscar | Vice- Président |
| SEMIGABO Eugène | Secrétaire Générale |
| RWABUYONZA Jean Paul | Trésorier |
| MUKAMA Augustin | Conseiller |
| RUSAMAZA Alphonse | Conseiller |

La réunion a pris fin à 20h00

Fait à Kigali, le 01 septembre 2008

Président de la réunion

KARERA Dennis
(sé)

Secrétaire de la réunion

Eugène SEMIGABO
(sé)

THE COMPANIES ACT.1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
Angelique International Limited

- I. The Name of the Company is: ANGELIQUE INTERNATIONAL LIMITED.
- II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.
- III. The objects for which the Company is established are:
 - (A) **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To carry on the business of manufacture, export and import, trade of all kinds of apparels, garments, made ups, knitweares, hosiery goods, fabrics, yarn handicrafts, carpets, durries, whether made of cotton, synthetic fibre, wool, leather, jute or any other material.
 2. To carry on the business as importers, exporters, buyers, sellers, distributors, agents, brokers, factors, traders, stockists, commission agents, merchants and dealers of merchandise, plant, machineries, equipments, tools, spares, appliances, apparatus, products, substance, material, commodities, goods, products and articles, whether in the form of manufactured or semi-manufactured or otherwise, of all kinds and description as well as third country trade.
 3. To carry on business in India or abroad as consultants, contractors, suppliers, exporters of various goods, machinery, equipment, technologies and all kinds of projects including industrial projects and projects in the areas of power, health, education, railways, agriculture, oil and gas, infrastructure, mine and drilling, information technology, water and sewerage and/or any other; and also to set up such projects on turnkey basis providing complete solutions from concept to commissioning including concept, detailed engineering, project management, supply, installation and commissioning of machinery and equipment, training and technology transfer.
 4. To carry on business as provider of all sorts of services to companies, firms, individuals or any other persons or association/group of persons including any kind of value added or other services in the software and/or information technology sector including services to Cellular mobile users on franchise or commission basis or otherwise, either directly or indirectly or to carry on any other business related thereto or similar therewith.
 5. To acquire, purchase, merge/amalgamate or enter into a joint venture or partnership or associate in any other way with any other Company, firm or association whether in India or abroad for the purpose of attaining any of the main objects of the Company.

(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:-

1. To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any business which this Company is authorised to carry on and as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or Company or to acquire an interest in, amalgamate with or enter into any arrangements for sharing profit or for co-operation or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired by any shares, debentures, debenture-stock or securities, that may be agreed upon and to hold, and to retain or mortgage any shares, debenture-stock or securities so received.
2. To acquire, build, construct, alter, maintain, enlarge, remove or replace and to work, manage and control any buildings, offices, shops, machinery and conveniences which' may seem necessary to advance the interests of the company and to join with any other such person or company in doing any of these things.
3. To expend money in experimenting on and testing and improving or seeking to improve any patents, rights, intentions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.
4. To enter into arrangements with any Government or Authorities, Municipal, local or otherwise, that may appear to the Company conducive to the Company's main objects or any of them and to obtain from any such Government or Authorities, any rights, privileges and concessions which the Company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
5. To purchase, take on lease in exchange, hire or otherwise acquire any movable or immovable property such as land, buildings, basements, stock-in-trade, plant and machinery or every kind and any right or privilege which the Company may think necessary or convenient for the purposes of its main business.
6. Subject to Section 58-A, 292, 293, 295 and 370 of the Companies Act, 1956, and Regulations made thereunder and the directions issued by Reserve Bank of India, to borrow, raise or secure the payment of money or to receive money on deposit at interest for any of the purposes of the Company and at such time or times as may be thought fit by promissory notes, by taking credits in or opening current accounts with any person, firm, bank, company or financial Institutions and whether with or without any security or by such other means as the directors may in their absolute discretion deem expedient and in particular by the issue of debentures or debenture-stock perpetual or otherwise and as security for any such money so borrowed, raised, received and if any such debentures or debenture-stock so issued, to mortgage, pledge or charge the whole or any part of the property and the assets of the Company both present and future, including its uncalled capital

by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem or payoff any such securities, provided that the Company shall not carry on banking business as defined in Banking Regulation Act, 1949.

7. To acquire and dispose of copyrights, rights representation, licences and any other right or interest in any book, paper, pamphlet, drama, play, poem, song composition (musical or otherwise), picture, drawing, work of art or photograph, and to print publish or cause to be printed or published any thing of which the company has a copyright or right to print or publish and to sell, distribute and deal with any matter so printed or published in such manner as the Company may think fit and to grant licenses or rights in respect of any property of the company to any other such person, firm or company related thereto.
8. To establish for any of the purpose of the Company any branches or to establish any firm or firms or promote any company or companies or divisions thereof at places in or outside India as the Company may think fit.
9. To promote or assist in the promotion of any company or companies or division or divisions for the purpose of acquiring all or any of the properties, rights and liabilities of the company.
10. To invest other than investment in company's own shares and deal with the money of the Company not immediately required in any manner as may, from time to time, be determined by the Board.
11. To advance money or give credit to such persons or companies and on such terms as may be expedient and in particular to customers of and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money by any such persons or companies provided that the company shall not do any banking business, as defined in Banking Regulation Act, 1949.
12. To remunerate any person or company for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business subject to the provisions of section 314 of the Act.
13. To open account with any banks or financial institutions and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, letters of credit, hundies, bills of lading, railway receipts, warrants, debentures and such other negotiable or transferable instruments of all descriptions and to buy the same.
14. To procure the company to be registered or recognized in any part of the world or in India.
15. To lease, mortgage or otherwise dispose of the property, assets or any undertaking of the company or any part thereof for such consideration as the Company may think fit.

16. To distribute, among the members in specie or in kind any property of the Company in the event of winding up of the Company or any proceeds of sales or disposal of any property of any Company, subject to the provisions of the Companies Act, 1956.
17. To give publicity to the business and production of the Company by means of advertisement in the press pamphlets, handbills, circulars, cinema slides or by publication of books, pamphlets, catalogues, instruction books, technical articles, periodicals and exhibition of works of art by granting rewards, prizes and donations or by participating in trade fairs, technical conference symposia, or in any such other suitable manner of all kinds.
18. To establish or support or aid in establishment or support of associations, institutions, funds trusts and conveniences calculated to benefit the employees or ex-employees of the Company or the dependents of such persons and to grant pensions and allowances and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.
19. To pay all costs, charges, expenses incurred in connection with incorporation of the Company, including preliminary expenses of any kind and incidental to the formation and incorporation of the company, costs, charges and expenses of negotiating contracts and arrangements made prior to and in anticipation of the formation and incorporation of the company.
20. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them in any part of the world and either as principals, agents, consultants, contractors, trustees or otherwise and by or through trustees, agents, consultants or otherwise and either alone or in conjunction with others.
21. To form, incorporate, promote any company or companies whether in India or elsewhere, having amongst its or their objects the acquisition of all or any of the assets or control, management or development of the Company or any other object or objects which in the opinion of the Company could or might assist the company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered, in obtaining subscription for or placing or assisting to place or to obtain subscription for or for guaranteeing the subscription of or the placing of any shares in the capital of the company or any bonds, debentures, obligations or securities of any other such Company held or owned by the company or in which the company has any interest in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion of any other such company in which the Company may have an interest.

22. To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
23. Subject to the provisions of Section 293, 293A & 293B of the Companies Act, 1956, to subscribe or guarantee money for any national, charitable, benevolent, public general or useful object or for any exhibition.
24. To establish and maintain or procure the establishment and maintenance of any contributory or non-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 or service of the Company or is allied to or associated with the company or with any such subsidiary Company or who are or were at any time Directors or officers of the company as aforesaid and the wives, widows, families and dependants of any such persons and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well being of the company or of any such other company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
25. To undertake financial and commercial obligations, transactions and operations of all kinds, in connection with the business of the Company.
26. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or any persons whomsoever whether incorporated or not incorporated and to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the purpose of the Company.
27. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patent, patents rights, brevets d'inventions, trade marks, designs, licences, protections, concessions and the like conferring any exclusive or non exclusive or limited right to their use or of any information as to any invention, process or privilege which may seem necessary use for any of the purposes of the Company or the acquisition of which seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licences or privileges in respect of the property, rights and information so acquired.

(C) THE OTHER OBJECTS ARE:.

1. To carry on the business as tourist agents, and contractors and to facilitate traveling and to provide for tourists and travellers and promote the provision of conveniences of all kind in the way of or through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, enquiry bureau, libraries, lavatories, reading room, baggage transport and otherwise.
2. To let up steel furnaces and continuous casting and rolling mill plant for producing steel and alloy steel billets and all kinds and sizes of the re-rolled sections such as flats, angles, rounds, squares, hexagons, octagons, rails, joists, channels, strips, sheets, plates, deformed bars, plain and cold twisted bars, bright bars, shaftings and steel structurals.
3. To carry on the businesses of manufacturers, processors, importers exporters of and dealers in all kinds of ferrous and non-ferrous material meant for any industrial or non-industrial use and to carry on the business in cold or hot rolling, re-rolling, slitting, edgemilling, sheeting, stamping, pressing, extruding, forging, drawing, flattening, straightening, heat treatment of all kinds of steel and such other metals or any other such strips, sheets, foils, tapes, wires, rods plates and any such other sections, shapes or forms of all kinds.
4. To carry on the business of mine owners, manufacturers, importers and exporters of, traders and sellers in particular china clay, ball clay, quartz, felspar, fire clay, gypsum, bauxite, kyanite, stalite, bentonite, silliminite, dolomite, magnesite, calcite, lime stone chrome, zirconium, graphite, manganese, red oxide, yellow ochre, lisselghure or other associate minerals and chemicals needed for manufacturing producing and dealing in all ceramic products particularly pottery products and refractory products such as fire bricks, silica refractories, in insulating refractories, magnesite refractories, fire cements and mortars, bricks, tiles, sewer pipes, drain pipes, lime, cement, artificial stones, glass and enamel product and such other products, articles and things made synthetically or made, composed or prepared wholly or in part of any mineral or such other substance or substances there of.
5. To carry on the businesses of manufacturers, processors and importers of and dealers in gases of all types meant for any industrial or non-industrial use.
6. To carry on the businesses of manufacturers, processors and importers, exporters of and dealers in gas cylinders, graphite electrodes, welding rods and materials and all types of components, materials and things used in the same.
7. To carry on the business of suppliers of plant, machinery and equipment, stores, tools, gadgets, devices, contraptions, instruments, spares and components and to develop, acquire, supply plans, drawing, estimates, project reports and knowhow for industries business, companies, services and public bodies and Governments.

8. To carry on the business of running motor lorries, motor taxis, motor omnibuses and conveyances of all kinds and on such lines and routes as the Company may think fit and to transport passengers and goods and to do the business of common carriers.
9. To carry on the business as brewers, distillers and manufacturers of and merchants and dealer in vinegar, acetic acid, glucose, wines, spirits, beers, porter, malt, hops, grain, meal, yeast, aerated water, carbonic acid gas, mustard pickles, sauces, condiments of all kinds, cocoa, coffee preservers and all or any other such commodities and things related thereto.
10. To carry on the business of cold storage of fruits, vegetables, seeds, fish, meat, agricultural products, milk and dairy products and such other perishable items of all types.
11. To carry on the business of manufactures and dealers in tractors, automobiles, earth moving equipments, internal combustion engines, boilers, locomotives and compressors.
12. To manufacture and/or deal in automobile parts, spare parts and components of machineries and to act as agents for manufacturers of various parts and components.
13. To cultivate, grow, produce or deal in any agriculture, vegetables or fruit products, and to carry on the businesses of farmers, dairymen, milk contractors, dairy farmers, millers, surveyor, and vendors of milk products, condensed milk and powdered milk, cream, cheese, butter, poultry, fruits, vegetables, cash crops and provisions of all kinds, growers of and dealers in corn, hay and straw, seedsmen, and nurserymen and to buy sell, manufacture and trade in any goods usually traded in any of the above businesses or any other such business as staple foods and medicinal preparations from milk, vegetable and animal products or any substitute for any of them associated with the farming interests.
14. To carry on the manufacturer and sale of medicines and preparations and to carry on the business of manufacturers, buyers and sellers of and dealers in all kinds of medicines and medical preparations and drugs and obtain patents for them.
15. To carry on the business of wholesale and retail in all kinds of merchandise such as textile yarn, steel, spices, dry fruits, chemicals, dye chemicals and grains.
16. To carry on the business of purchase and sale of petroleum and petroleum products, to act as dealers in and distributors for petroleum companies, to run service station for the repairs and servicing of automobiles and manufacture or deal in fuel oils, cutting oils and greases.
17. To carry on the business of manufacturers of and dealers in all types of rubber and plastic goods particularly industrial rolls, rollers, sheets, belting and consumer goods such

as tyres, tubes and other such allied products thereof, chappals, shoes, toys, medical and surgical goods and all other such kinds of products related there to.

18. To carry on the trade' or business of manufacturer of ferro manganese, colliery proprietors, coke manufacturers, miners, smelters, engineers and tin plate makers in all their respective branches. To carry on the business of electrical engineers, electricians, contractors, suppliers of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances, batteries, cables, wirelines, dry cells, accumulators, lamps and works and' to generate, accumulate, distribute and supply electricity for the purpose of light, heat, motive power and for all other purposes for which electrical energy can be employed and to manufacture and deal in all apparatuses and things, required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, including in the term electricity all power that may be directly or indirectly derived therefrom or may be incidentally hereafter discovered in dealing with electricity.
19. To carry on the business of machinists, makers of machinery, manufacturers of pressed bowls, mechanical engineers, marine engineers, iron founders, brass founders, iron and steel converters, metallurgists, smiths and iron masters, steel makers, blast furnace proprietors, repairers, boiler makers, sand-blast proprietors, consulting engineers, asbestos manufacturers, spanners, annealers, enamellers, electric and chromium platers, polishers, painters, garage proprietors, blacksmiths, tin smiths, iron mongers, alloy makers, metal platers, wire weavers and to buy, sell, manufacture, repair, alter, convert, let on hire and deal in plant, machinery, tools, implements, utensils, rolling stock and hardware of all kinds.
20. To manufacture, buy and sell machinery, store, engineering products of all kinds and description and to carry on the business of suppliers of and dealers in all types of machinery and in all products intended for use in foundry and treatment of metals.
21. To carry on the business of manufacturers of or dealers in glass products such as sheet and plate glass, glass wool and laboratory wares.
22. To carry on the business of manufacturers of or dealers in textiles such as man made fibers, cotton, silk, Jute woollen and synthetics.
23. To carry on the business of manufacturers of or dealers in industrial machinery of all types, including bearings, speed reduction units, pumps, machine tools and agricultural machinery and earth moving machinery including road rollers, bulldozers, dumpers, scrapers, loaders, shovels and drag lines and light engineering goods such as cycles and sewing machines and their components.
24. To carry on the business as manufacturers, stockists, importers and exporters of and dealers in engineering drawing sets, builders, hardware steel rules, measuring tapes, cutting tools, hand tools, precision measuring tools, machine tools, garage tools, hardware tools,

instruments, apparatus and other such machinery, plants, equipment, articles appliances, their component parts, accessories and allied things.

25. To carry on the business as manufacturers, stockists, exporters and importers of and dealers in bolts, nuts, nails, rivets, hinges, hooks and all other such hardware items of all types and descriptions.
26. To carry on the business as manufacturers, stockists, importers, exporters, repairers of and dealers in dynamos, motors, armatures, magnets, batteries, conductors, insulators, transformers, converters, switch boards, cookers, engines, guns, presses, insulating material and generally electrical plant, appliances and supplies of every description.
27. To carry on the business as manufacturers, stockists, importers and exporters of wearable and unwearable fabrics, high density polythene and polypropylene, woven sacks, tarpauline of various qualities and types.
28. To carry on the business as stockists, importers and exporters of general goods, suppliers, commission agents and clearing and forwarding agents.
29. To carry on the business as manufacturers of or dealers in or as stockists,, importers and exporters of bottles, jars, fibrite boxes, corrugated containers, aluminium foils of all types, wooden drums, packing cases, rods, wires, ropes, strips conductors, equipment required for generation, distribution and transmission of electric energy, cables, motors, fans, lamps furnaces, batteries and accumulators.
30. To procure or develop and supply technical know-how for the manufacture or processing of goods, materials or in the installation or erection of machinery or plant for such manufacture or processing or in the working of mines, oil wells or other sources of mineral deposits or in search for or discovery or testing of mineral deposits or in carrying out any operations relating to agriculture, animal husbandry, dairy or poultry farming, forestry or fishing or rendering services in connection with the provision of such technical know - how.
31. To carry on the business of manufacturers and dealers in all kinds of packaging, packing requisites and cartons made of cardboard, strawboard, wood, glass or any other such material, of all types metal, glass or plastic containers as also containers of any other such material related thereto.
32. To carry on the business of importers, exporters, stockists, suppliers, and manufactures of and dealers in commercial, industrial and domestic plastics and plastic products of any nature substance and form and of any raw material such as styrene, vinyl chloride, poly-vinyl, polyethylene, polyoleifins, vinyl acetate and copolymers polymens and other allied materials, acrylics and polyesters, polycarbonates and polyethers and epoxy resins and compositions, silicon resins and P.F. U.F. and such other thermoplastic moulding compositions In prefabricated sections and shapes, cellulosic plastics and other thermosetting and thermoplastic materials (of synthetic or natural origin), colouring materials, plastic and resins materials and adhesive compositions.
33. To carry on the business, of manufacturers, importers and exporters traders and dealers in or otherwise engage in ceramic, refractory and plastic (such as PVC, PE bakelite, urea, formaldehyde and othersuch similar chemical compositions,) products o f all classes, such as fibre glass, glass wool, fire clay, refractories, insulations, cement of all types, glass, chinawares, porcelain wares, earthenwares, stonewares, terracotta, plastic moulding and extrusions and all types of any such class such as crockerywares, tablewares, glasswares, figures, and statues, artificial teeth, electrical insulators, sanitarywares, glazed or unglazed tiles, laboratory, hospital and industrial requisites, sparking plugs, drainage and water supply pipes, refractory and insulation cements, bricks and other shapes and linings and all other such types and

kinds or any class of plastic, heavy clay and ceramic products.

34. To carry on the businesses of goldsmiths, silversmiths, jewellers, gem and diamond merchants and of manufacturing and dealing in clocks, watches, jewellery and cutlery and their components and accessories and producing, acquiring, importing, exporting and trading in metals, bullion, gold ornaments, silver, silver utensils, diamonds, precious stones, paintings, coins, manuscripts, curios, antiques and objects of art.
35. To carry on the business of cotton spinners and doublers, flax hemp and jute spinners, linen and cloth manufacturers, flax hemp, jute and wool merchants, wood combers, worsted spinners, woollen spinners, yarn merchants, worsted stuff manufacturers, bleachers and dyers and makers of vitriol, bleaching and dyeing materials.
36. To carry on the businesses of manufacturers, processors, importers, exporters of and dealers in ceramics and refractories and allied articles of all types, categories, grades, standards and qualities.
37. To carry on the business of hotel, restaurant, cafe, tavern, beer house, restaurant room, boarding and lodging house keepers, licensed victuallers, wine, beer and spirit merchants, malsters, manufacturers of aerated, mineral and artificial waters and other drinks, purveyors, caterers for public amusements, generally coach, cab, carriage and motorcar proprietors, livery, stable and garage keepers, jobmasters, importers and brokers of food, live and dead stock, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing room, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusements and recreation sport, entertainment and instructions of all kinds, tobacco and cigar merchants, agents for railway, road, air and shipping companies and carriers, theatrical and opera-box office proprietors general agents and to provide services and facilities of all kinds on a commercial basis that may be required for the tourist and entertainment industry.
38. To carry on the businesses of transport, cartage and haulage contractors, garage proprietors, owners and charterers of road vehicles, aircrafts, ships, tugs, barge and boats of every description, lightermen, carriers of goods and passengers by road, rail, water or air, carmen, cartage contractors, stevedors, wharfingers, cargo superintendents, packers, haulers, warehousemen, store-keepers and job masters.
39. To establish run, maintain, operate, promote the business of interior decorators furniture and carpet designers and manufacturers, boutique, operators of fashion centres, fashion shows and to make, acquire, deal in anyway in handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise and article' wherein precious stones may be used, in textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.
40. To establish experimental farms and research stations anywhere in India for conducting experiments, test and research for developing better qualities foodgrains and agricultural products and for developing milch strain in cattler by cross breeding or otherwise and increasing egg laying capacity in poultry and also for finding other such ways and means of improving other such agricultural crops, produce seeds, fodder crops and cattle feed of all kinds.
41. To carry on the business as general, commercial, colour craft and process printers, lithographers, photographers, engravers, die-makers, publishers of newspapers, books, magazines, art and musical production, plan and chart printers, press and advertising agents, contractors, ink, dye, colour and chemical manufacturers, manufacturers of metal and other signs and manufacturers of and dealers of

containers and components and machinery and manufacturers of and dealers in printing machinery, type and all printers supplies, book binders and stationers and dealers in all kinds of supplies and equipment for mercantile and such other uses thereof.

42. To carry on the business of manufacturers of and dealers in all kinds and classes of paper and pulp such as sulphate and sulphite wood pulp, mechanical pulp and soda pulp and papers such as transparent, vellum, writing, printing, glazed, absorbent, newsprinting, wrapping, tissue, cover, blotting, filter, bank or bond, badami, brown, buff or coloured, lined, azure laid, grass or water proof, hand made parchment, drawing, craft, carbon, envelope and box and straw duplex and triplex boards and all kinds of articles in the manufacture of which in any form of pulp, paper or board is used.
43. To promote, establish, acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials in such for use in industries or business such as wax, paper, bakelite, plywood, celluloid, products chemicals of all sorts and such other articles or things and similar or allied products or process thereof and to sell, purchase or otherwise acquire or deal in materials or things in connection with such trade, industry or manufacture.
44. To carry on the business of providing comparative information about the characteristics interest or other attributes of individuals, communities, organisations, countries or other social units and of any articles or commodities or economic trends or persons whatsoever; to design, invent, prepare, own, make use of, lease, or otherwise dispose of and to deal in and with computers, data processing machines, tapes, cards, memory equipment or any other equipment and materials of every kind and description useful in connection with this business, to licence or otherwise authorise others to engage in the foregoing, and to engage in general research and development in areas related to or involving the foregoing.
45. To carry on development and research work and to manufacture, calcine, refine, process, import, export, buy, sell and deal in petroleum coke and coltar, anthracite coal and to draw out, manufacture and deal in coaltar, canlion products and other such by-products as may be possible and to utilise waste gases for industrial uses and purposes.
46. To carry on the business of manufacturers, processors, importers, exporters of and dealers in pesticides and allied articles of all types, categories, grades, standards and qualities.
47. To carry on the business of advertising contractors and agents to acquire and dispose of advertising time, space or opportunities in any media, to undertake advertising and promotional companies of every nature, to acquire and provide promotional requisites of every kind and description.
48. To carry on the business as auctioneers, house agents, land and estate agents, appraisers, valuers, brokers, commission agents, surveyors and general agents and to purchase or otherwise acquire and to sell, let or otherwise dispose of and deal in, real and property of every description.
49. To carry on the business of manufacturers of and dealers and workers in cement, lime, plasters, whiting, clay, gravel, sand, minerals, earth, coke, fuel, artificial stone and builders requisites and conveniences of all kinds and of engineers, ship, barge, lighter and truck owners, quarry owners, builders, general contractors and carriers.

50. To carry on the business whether together or separately of proprietors, managers and renters of cinemas, theatres, music halls, concert and dance halls, discotheques and other places of amusement and entertainment of every kind and of film producing studios, recording studios and radio and television studios.
51. To carry on the business of exhibiting cinematograph films and of organising the production, management and performance of plays, dramas, comedies, operas burlesques, pantomimes revues, musical and such other places, ballets, shows, radio and television entertainments, sonnet lumiere and such other amusements and entertainments of every kind and of organizing, managing and holding concerts, recording sessions and dances.
52. To carry on the business of film producers, film renters, film hires and distributors.
53. To purchase, hire or otherwise acquire any photographic, recording and such other apparatus in connection with cinematograph shows and exhibitions and radio and television entertainments and to manufacture films and such other appliances and machines in connection with mechanical or electrical representation or transmission of pictures, music and radio.
54. To carry on the business as proprietors of clubs, gaming rooms, card rooms and billiard rooms and generally as amusement caterers and organisers, promoters, providers and manager of all kinds of entertainments, amusements, recreations, games, sports, competitions and pastimes, licensed victuallers, restaurant and refreshment room proprietors and to deal in food, drink and refreshments, wine and spirit dealers, printers, publishers, magazine and periodical proprietors and book sellers.
55. To carry on the business of railway automobile or such other wagon or coach builders, carriage, car, cart and wagon or such other vehicle builders, iron founders, mechanical engineers and manufacturers of implements and machinery, iron and brass founders, metal workers, boiler makers, millwrights, machinists, smiths, wood workers, builders, painter engineers and gas makers.
56. To carry on the business as manufacturers and dealers in and seller of all or any type of electronic components, raw materials and equipments, audio products, electronic calculators, digital products, micro processor based system, minicomputers, communication equipment and process control equipment, instrumentation and industrial and professional grade electronic equipments.
57. To engage, provide and employ or to act as agents in the engaging, providing and employing of artists, actors, singers, dancers, variety performers, sportsmen, lecturers, instructors, entertainers and any such other persons or companies for the production, transmission, representation and performance of film plays, stage plays, operas, burlesques, vaudevilles, pantomimes, ballets, concerts, exhibitions, sports, entertainments, performances and amusements of any kind.
58. To employ persons to write, compose, adopt or arrange plays, cinematograph and moving pictures, plays, sketches, songs, music, dances and any such other theatrical, musical or variety compositions and to enter into agreements with authors, composers and lyric writers or such other persons for the dramatic or such other rights of operas stage plays, operettas, revues, burlesques, vaudevilles,

ballets pantomimes spectacular, pieces, musical compositions, cinematograph and moving pictures, plays, scenarios and such other musical and dramatic performances and entertainments, or for the representation thereof in any part of the world.

59. To carry on the business of garage proprietors and of a service station for motor vehicles of all kinds.
60. To carry on the business of investment, finance, financial consultants, merchant banking, portfolio management, Registrar to the issues, underwriters, managers, advisors, brokers, dealers, traders of shares, stocks, debentures and securities of all kinds. To carry on the business of leasing and hire purchase of all types of movables and Immovables.
61. To carry on the business of advisers on problems relating to the administration and organization of industry and business and the training of personnel for industry and business and to carry on the businesses of industrial, business and personnel consultants and to advise upon the means and methods for extending, developing and improving all types of businesses or industries and all systems or processes relating to the production, storage, distribution, marketing and sale of goods and / or relating to the rendering of services.
62. To start, acquire, print, publish and circulate or otherwise deal with any newspaper or newspapers or such other publications of all types and to carry on the business of newspaper proprietors and general publishers.
63. To carry on the business as business consultants, market research consultants, business transfer agents, valuers and estate agents and to act as intermediaries in the introduction of sellers, purchasers, partners and employees.
64. To carry on the business as suppliers of trained sales staff for temporary or permanent employment and to establish and maintain an employment agency.
65. To acquire whether by purchase, lease, exchange or otherwise office premises and accommodation for the purpose of leasing the same or making the same available to any person, firm or company.
66. To conduct, hire, purchase or otherwise acquire and work ships and vessels of any class and to establish and maintain lines or regular services of ships or other vessels and to carry on the business of ship owners and to enter into contracts for the carriage of mails, passengers, goods, and cattle by any means and either by its own vessels and such other forms of transportation of all types or by or over the vessels and modes of transportation of others.
67. To acquire concessions or licences for the establishment and working of lines of ship or other vessels between any parts of the world or for the formation or working of any

railway or tramway, wharf, pier, dock or such other works or for the working of any coaches or other such public conveyances with the benefit of any subsidy attached to any such concession or licence or otherwise.

68. To purchase, otherwise acquire and to carry on the business or businesses of steamship owners, shipowners, smack owners, trawlers, deep-sea fishers, fishers, fish curers, fish salesmen, wholesale and retail fish merchants, wholesale and retail game and poultry merchants, ice manufacturers, cold storage keepers, warehousemen, codliver oil manufacturers, oil merchants and refiners, utilisers of fish refuse, manure manufacturers, anchor and chain makers, wire rope makers, rope makers, mast and block makers, ship chandliers, marinea store keepers, compass and nautical instrument makers, marine engineers, engineers, dry-dock keepers, ship keepers, boat builders, ship and boat repairers, ship and boat out-fitters, ship breakers, ship agents, salvors, wreck removers, wreck raisers, divers, auctioners, valuers, assessors, stevedores, wharfingers, carriers and forwarding agents.
- 69 (a). To undertake, carry out, promote and sponsor rural development, agricultural development and scientific research programmes and to assist execution and promotion of such programmes, sponsored by any such other institution, organisation, trust or association either directly, or through any agency by contributing, participating, and/or donating in cash or in kind as approved by the Central Govt. or State Government or any other such appropriate authority, related thereto.
- (b). To obtain the necessary approval from the prescribed authority under the Income Tax Act, 1961 or any other law for the time being in force in India or abroad and also to accept donation, grant, aid and contribution in cash or in kind from any person, association, institution, co-operative society, companies and Central or State governments to wards such programmes.
70. To assist, carry on and undertake the business of investment hire purchase of all immovables and movables borrowings and lending by way of inter corporate deposits, foreign currency, leading and borrowings, financing to industrial enterprises, bill discounting, to represent tieup and/or undertake to tieup with foreign banking companies, to tieup for project and working capital finance syndication of finance arrangements.
71. To act as Share broker, Sub-broker and deal in Shares, Stocks, Bonds, Debentures and other Securities. To take the dealership of OTC and membership of stock exchanges and National Stock Exchange Including OTC or such other association and to act as moneychangers.
72. To establish, undertake and carry on the business of providing all sorts of financing services to companies, firms, individuals or any deviated forms thereof and for that purpose to carry on and undertake financing, hire purchase leasing

and subsidising operations of all kinds and upon such terms that the company may think fit, in all forms of moveable or immovable properties such as lands, buildings, plant, machinery automobiles, equipments and all consumer, commercial and industrial items and to extend guidance to companies, firms individuals, or undertaking in procuring capital, long term and short term loans, leasing and hire purchase, suppliers or buyers credits or other financial facilities from any Bank, financial institution body corporate, undertaking, individuals, body of individuals or any person, whether in India or abroad.

73. To carry on the business of leasing, letting on hire purchase or easy instalments system and to acquire and provide on lease hire purchase basis all types and kinds of industrials and office plants, equipments, machineries, vehicles, buildings and real-estates.
 74. To carry on the Business of Finance, Leasing, Investment, Share brokers. Merchant Bankers, hire purchase dealers, portfolio Managers, Finance Consultants, Public issues Managers, Underwriters and to deal in any other allied incidental activities and to act as Registrar and Transfer Agents.
- IV. The Liability of the members is Limited.
- V. The Authorised Share Capital of the Company is Rs. 5,00,00,000 (Rupees Five Crores) divided into 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each.

We, the several persons whose names and addresses are subscribed below are desirous of being formed Into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in capital of the Company, set opposite our respective names:-

| No. | Name. Description. Occupation and Address of the Subscribers | Number of Equity Shares taken by each Subscriber | Signature of Subscriber | Signature of Witness with address and Occupation | |
|-----|--|--|-------------------------|--|--|
| 1. | DAYA KRISHNAGOYAL S/o Sri Harbilas Goyal D-1088, New Friends Colony New Delhi-110085 (Business) | 10 (Ten) | Sd/- | CO -g . £co ^ TJ « ■= ■ 3 ^.%±G> | |
| 2. | PREMILA GOYAL W/o D. K. Goyal D-1086. New Friends Colony New Delhi-110065. (Business) | 10 (Ten) | Sd/- | CO CB £ CO CB | |
| 3. | RAJIV KUMAR GUPTA S/o Shri Shri RamGupta S-369, Greater Kailash-II New Delhi-110048 (Business) | 10 (Ten) | Sd/- | or all the subscribers HESHWARI) Accountant Maheshwari mohar Park Delhi-110048 No. 71188 | |
| 4. | AJAY KRISHNA GOYAL S/o Shri D. K. Goyal D-1086, New Friends Colony New Delhi-110065 (Business) | 10 (Ten) | Sd/- | | |
| 5. | SANJAY KRISHNA GOYAL S/o Shri D. K. Goyal D-1086, New Friends Colony New Delhi-110065 (Business) | 10 (Ten) | Sd/- | | |
| 6. | CHARU GOYAL W/oA. K. Goyal D-1086, New Friends Colony New Delhi-110065 (Business) | 10 (Ten) | Sd/- | | |
| 7. | JAISHREE GOYAL W/o S. K. Goyal D-1086, New Friends Colony New Delhi-110065 (Business) | 10 (Ten) | Sd/- | | |
| | | 70 (Seventy Equity Shares) | | | |

Place: NEW
DELHI
14/12/1995

(THE COMPANIES ACT, 1956)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
ANGELIQUE INTERNATIONAL LIMITED

1. In these Regulations unless the context otherwise require:
 - (a) "the Company" or "this Company" means **ANGELIQUE INTERNATIONAL LIMITED.**
 - (b) "the Act" means the Companies Act, 1956" and every statutory modification or re-enactment thereof and references to Sections of the Act shall be deemed to mean and include references to sections enacted in modification or replacement thereof.
 - (c) "these Regulations" means these Articles of Association as originally framed or as altered, from time to time.
 - (d) "the office" means the Registered Office for the time being of the Company.
 - (e) "the seal" means the common seal of the Company.
 - (f) Words imparting the singular shall include the plural and vice versa, word, imparting the masculine gender shall include the feminine gender and words imparting persons shall include bodies corporate and all other persons recognised by law as such.
 - (g) "month" and "year" means a calender month and a calendar year respectively.
 - (h) Expressions referring to writing shall be construed as including references, to, printing .lithography, photography and other modes of representing or reproducing words in a visible form.
 - (I) Unless the context otherwise requires, the words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modifications thereof, in force at the date at which these regulations, become binding on the Company.
2. The regulations contained in Table A In Schedule I to the Companies Act, 1956 shall not apply to the Company and the Regulations herein contained shall be the regulations for the management of the Company and for the observance of its members and their representatives. They shall be binding on the Company and its members as if they are, the terms of an agreement between them.

SHARE CAPITAL

3. The Authorised Share Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crores) divided into 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each.
4. Subject to the provisions of these Articles and of the Act of these the shares shall be under the control of the Board of Directors, who may allot or otherwise dispose off the same to such persons, on such terms and conditions and at such time as they think fit and with full power to give any person the option to call or be allotted shares of the Company of any class, either at a premium or at par or at a discount and for such time and for such consideration as the Board of Directors think fit (subject to the provisions of Sections 78 and 79 of the Act), provided that option or right to call of shares shall not be given to any person except with the sanction of the Company in General Meeting. The Board shall cause to be made the returns as to allotment provided for in Section 75 of the Act.
5. Any application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares there in, shall be an acceptance of shares within the meaning of these Articles; and every person who thus or otherwise, accepts any shares and whose name is on the register shall, for the purposes of these Articles, be a member.
6.
 - (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Sections 106 and 107 of the Act and whether or not the company is being wound up be varied with the consent in writing of the holders of three fourths of the issued shares of that class or with a sanction of a resolution passed at a separate meeting of the holders of the shares of that class.
 - (2) Subject to the provisions of Section 170 (2) (a) and (b) of the Act, to every such separate meeting, the provisions of these regulations relating to meetings shall mutatis mutandis apply, but so that the necessary quorum shall be five persons at least holding or representing by proxy or one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
8.
 - (1) The company may exercise the powers of paying commissions conferred by Section 76 of the Act, provide that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Section.
 - (2) The rate of commission shall not exceed rate of 5% (five percent) of the

price at which the shares in respect whereof the same is paid are issued or an amount equal to 5% (five percent) of such price, as the case may be and in the case of debentures 2^{1/2}% (two and a half percent) of the price at which the debentures in respect whereof the same is paid are issued or an amount equal to 2^{1/2}% (two and a half percent) of such price, as the case may be.

- (3) The commission may be satisfied by payment in cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.
 - (4) The Company may also, on any issue of shares, pay such brokerage as may be lawful.
9. Subject to section 187 - C of the Act, 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 any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
10.
 - (1) Every person whose name is entered as a member in the register of
Members shall be entitled to receive within three months after allotment (or within such other period as the conditions of issue shall provide) or within one month after the application for the transfer of registration is received by the Company.
 - (a) one certificate for all his shares without payment, or
 - (b) several certificates, each for one or more of his shares, provided that any sub division, consolidation or splitting of certificates required in marketable lots shall be done by the Company free of any charges.
 - (2) Every Certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon.
 - (3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
11. The company agrees, that it will not charge any fees exceeding those which may be agreed upon with the Stock Exchange.
 - (1) for issue of new certificates in replacement of those that are torn, defaced, lost or destroyed.
 - (2) for sub-division and consolidation of shares and debenture certificates and for sub division of Letters of Allotment and Split, Consolidation, Renewal and Pucca Transfer Receipts into denominations other than those fixed for the market units of trading.
12. The Company may issue such fractional certificates as the Board may approve in respect of any of the shares of the Company on such terms as the Board thinks fit as to the period within which the fractional certificates are to be converted into share certificates.

13. If any share stands in the names of two or more persons, the person first named in the register of members shall, as regards receipt of dividends, the service of notices and subject to the provisions of these Articles, all or any other matter connected with the Company except the issue of share certificates, voting at meeting and the¹ transfer of the share, be deemed the sole holder thereof.

LIEN

14. (1) The Company shall have a first and paramount lien upon every share (not being a fully paid up share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share. Unless otherwise agreed the registration of a transfer of a share shall operate as a waiver of the Company's lien if any, on such shares. The Board of Directors may at any time declare any shares to be wholly or in part to be exempt from the provisions of this article.
- (2) The Company's lien, if any, on a share shall extend to all dividends payable thereon, subject to section 205A of the Act.
15. The Company may sell, in such manner as the Board thinks fit, any share on which the Company has a lien provided that no sale shall be made :-
- (a) Unless a sum in respect of which the lien exists is presently payable; or
- (b) Until the expiration of thirty days after a notice in writing demanding payment of such part of the amount, in respect of which the lien exists as is presently payable, have been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency and stating that amount so demanded if not paid within the period specified at the Registered Office of the Company, the said shares shall be sold.
16. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (2) The purchaser shall be registered as the shareholder of the shares comprised in any such transfer.
- (3) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the sale.
17. (1) The proceeds of the sale shall be received by the Company and applied in payment of the whole or a part of the amount in respect of which the lien exist as is presently payable.
- (2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares at the date of sale, be paid to the person entitled to the shares at the date of the sale.

CALLS OF SHARES

18.
 - (1) The Board of Directors may, from time to time, make calls upon the members in respect of money unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the condition of allotment thereof made payable at fixed times.
 - (2) Each member shall, subject to receiving at least thirty days notice specifying the time or times and place of payment of the call money pay to the company at the time or times and place so specified, the amount called on his shares.
 - (3) A call may be revoked or postponed at the discretion of the Board.
19. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed. Call money may be required to be paid by instalments.
20. The joint holders of a share shall be jointly and severally liable to pay all call in respect thereof.
21.
 - (1) 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 thereon from the day appointed for payment thereof to the time of actual payment at such rate of interest as the Board may determine.
 - (2) The Board shall be at liberty to waive payment of any such interest wholly or in part.
22.
 - (1) Any sum which by the terms of issue of a share become payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for purpose of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
 - (2) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
23. Subject to the provisions of Section 92 and 292 of the Act, the Board:-
 - (a) may, if it thinks fit, receive from any member willing to advance all or any part of the money uncalled and unpaid upon any shares held by him; and
 - (b) if it thinks fit, may pay interest upon all or any of the moneys advanced on uncalled and unpaid shares (until the same would but for such advance become presently payable) at such rate not exceeding, unless the company in general meeting shall otherwise direct, 9% (nine percent) per annum as may be agreed upon between the Board and the members paying the sums or advances, Money so paid in advance shall not confer a right to dividend or to participate in profits.

24. On the trial or hearing of any suit or proceedings brought by the Company against any member or his representative to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the register of members of the Company as a holder or one of the holders of the number of shares in respect of which such claim is made and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who resolved to make any call, nor that a quorum of Directors was present at the Board Meeting at which any call was resolved to be made, nor that the meeting at which any call was resolved to be made was duly convened or constituted nor any other matter, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
25. Neither the receipt by the Company of a portion of any money which shall, from time to time, be due from any member to the company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall, preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.

TRANSFER AND TRANSMISSION OF SHARES

26. The Company shall keep a "Register of Transfers", and therein shall fairly and distinctly enter particulars of every transfer of transmission of any share.
27. (1) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and the transferee.
- (2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
28. The instrument of transfer shall be in writing and all the provisions of Section 108 of the Companies Act, 1956 and of any modification thereof for the time being shall be complied with in respect of all transfers of shares and registration thereof.
29. Unless the Directors decide otherwise, when an instrument of transfer is tendered by the transferee, before registering any such transfer, the Directors shall give notice by letter sent by registered acknowledgments due post to the registered holder that such transfer has been lodged and that unless objection is taken the transfer will be registered. If such registered holder fails to lodge an objection in writing at the office within ten days from the posting of such notice to him, he shall be deemed to have admitted the validity of the said transfer. Where no notice is received by the registered holder, the Directors shall be deemed to have decided not to give notice and in any event the non-receipt by the registered holder of any notice shall not entitle him to make any claim of any kind against the Company or the Directors in respect of such non-receipt.

TRANSFER OF SHARES

30. The Board of Directors may, subject to the right of appeal conferred by Section 111 of the Companies Act, 1956, decline to register: -
- (a) the transfer of a share not being a fully paid up share, to a person of whom they do not approve; or
 - (b) any transfer of the share on which the Company has a lien, provided that the registration of transfer shall not be refused on the ground of transferor being either alone or jointly with any person or persons indebted to the company on any account except a lien.
 - (c) Notice of refusal to transfer shares to transferor or transferee shall be sent within 30 days.
31. The Board may also decline to recognise any instrument of transfer unless-
- (a) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the board may reasonably require to show the right of the transferor to make the transfer; and
 - (b) the instrument is in respect of only one class of shares.
32. All instruments of transfer which shall be registered shall be retained by the Company, but may be destroyed upon the expiration of such period as the Board may from time to time determine. Any instrument of transfer which the Board declines to register shall (except in any case of fraud) be returned to the person depositing the same.
33. (1) the registration of transfers may be suspended at such times and for such periods as the Board may, from time to time, determine:
- provided that such registration shall not be suspended for more than forty-five days in the aggregate in any year or for more than thirty days at any one time.
- (2) There shall be no charge for:
 - (a) registration of shares or debentures;
 - (b) sub-division and/or consolidation of shares and debenture certificates and subdivision of Letters of Allotment and split consolidation, renewal and pucca transfer receipts into denominations corresponding to the market unit of trading;
 - (c) sub-division of renounceable Letters of Right;
 - (d) issue of new certificates in replacement of those which are decrepit or wornout or where the cages on the reverse for recording transfers have been fully utilised;
 - (e) registration of any Powers of Attorney, Letter of Administration and similar other documents.

TRANSMISSION OF SHARES

34. 1. On the death of a member, the survivor or survivors where the member was a joint holder and his legal representative where he was a sole holder shall be the only person recognised by the company as having any title to his Interest in the shares.
2. Nothing In clause (1) shall release the estate of a deceased joint holder from any liability In respect of any share which had been jointly held by him with other persons.
35. 1. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided elect, either;
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the shares as the deceased or insolvent member could have made.
2. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had himself transferred the share before his death or insolvency.
36. 1. If the person so becoming entitled, shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
2. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
3. All the limitations, restrictions and provisions of these regulations 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 insolvency of the member had not occurred and the notice of transfer were a transfer signed by that member.
37. On the transfer of the share being registered in his name a person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he was the registered holder of the share and 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 that the Board 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 90 (ninety) days, the Board may thereafter withhold payment of all dividends,bonus or other moneys payable in respect of the share, until the requirements of the notice have been complied with.

38. Where the company has knowledge through any of its principal officers within the meaning of Section 2 of the Estate Duty Act, 1953 of the death of any member or of debenture holder in the Company, it shall furnish to the controller within the meaning of such section, the prescribed particulars in accordance with that Act and the rules made thereunder and It shall not be lawful for the Company to register the transfer of any shares or debentures standing in the name of the deceased, unless the transferor has acquired such shares for valuable consideration or a certificate from the Controller is produced before the Company to the effect that the Estate Duty in respect of such shares or debentures has been paid or will be paid or that none is due, as the case may be.
39. The company shall incur inability whatever in consequence of its registering or giving effect, to any transfer of share made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the register of members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered such notice or referred thereto, in any book of the Company, and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company but the company though not bound so to do, shall be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

FORFEITURE OF SHARES

40. If a member fails to pay any call or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.
41. The notice aforesaid shall :-
- (a) name a further day (not earlier than the expiry of 30 (thirty) days from the date of service of notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made, will be liable to be forfeited.
42. If the requirements of any such notice as aforesaid are non-complied with, any share in respect of which the notice has been given may, at any time, thereafter before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends

declared in respect of the forfeited shares and not actually paid before the date of forfeiture, which shall be the date on which the resolution of the Board is passed forfeiting the shares.

43.
 1. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
 2. At any time before a sale or disposal, as aforesaid, the Board may annul the forfeiture on such terms as it thinks fit.
44.
 1. A person whose shares have been forfeited shall cease 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 date of forfeiture, were presently payable by him to the Company in respect of the shares together with interest thereon from the time of forfeiture until payment at the rate of 9% (nine percent) per annum.
 2. The liability of such person shall cease if and when the Company shall have received payments in full of all such money in respect of the shares.
45.
 1. A duly verified declaration in writing that the declarant is a director or the secretary of the company and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts stated therein stated as against all persons claiming to be entitled to the share.
 2. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
 3. The transferee shall thereupon be registered as the holder of the share.
 4. The transferee shall not be bound to see to the application of the purchase money, 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 or disposal of the share.
46. The provisions of these regulations as to forfeiture shall apply, in the case of non payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
47. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights incidental thereto except only such of those rights as by these Articles are expressly saved.
48. Upon any sale, after forfeiture or for enforcing a line in purported exercise of powers hereinbefore given, the Board may appoint some person to execute an

instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register In respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money and after his name has been entered in the Register In respect of such shares, the validity, of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be In damages only and against the Company exclusively.

49. Upon any sale, re-allotment or other disposal under the provisions of these Articles relating to lien or to forfeiture, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to It by the defaulting member) stand cancelled and become null and void and of no effect. When any shares, under the powers in that behalf herein contained are sold by the Board and the certificate in respect thereof has not been delivered up to the Company by the former holder of such shares, the Board may issue a new certificate for such shares distinguishing it in such manner as it may think fit. from the certificate not so delivered.
50. The directors may, subject to the provisions of the Act, accept from any member on such terms and conditions as shall be agreed, a surrender of his shares or stock or any part thereof.

CONVERSION OF SHARES INTO STOCK

51. The company may, by an ordinary resolution :-
- (a) convert any paid-up shares into stock; and
 - (b) reconvert any stock into paid-up shares of any denomination authorised by these regulations.
52. The holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit:
- Provided the Board may from time to time, fix the minimum amount of Stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
53. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regard dividends voting and meeting of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
54. Such of the regulations of the Company (other than those relating to share warrants), as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholders" in those regulations shall Include "stock" and @ stockholders" respectively.

SHARE WARRANTS

55. The company may issue share warrant, subject to and in accordance with, the provisions of Sections 114 and 115 of the Act and accordingly the Board may in its discretion, with respect to any share which is fully paid up, on application in writing signed by the person registered as holder of the share and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application and on receiving the certificate (if any) of the share and the amount of the stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.
56. 1. The bearer of the share warrant may at any time deposit the warrant at the office of the company and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising, the other privileges of a member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.
2. Not more than one person shall be recognised as depositor of the share warrant.
3. The company shall, on two days written notice, return the deposited share warrant to the depositor.
57. 1. Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling meeting of the company or attend or vote or exercise any other privilege of a member at a meeting of the Company or be entitled to receive any notice from the Company.
2. The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he was named in the register of member as the holder of the shares included in the warrant and he shall be deemed to be a member of the Company in respect thereof.
58. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case defacement, loss or destruction of the original.

ALTERATION OF CAPITAL

59. The Company may, from time to time, by ordinary resolution increase its share capital by such sum, to be divided into shares of such amount, as the resolution shall specify.
60. The Company may, by ordinary resolution in general meeting:-

- a. consolidate and divide all or any of its capital into shares of larger amounts than its existing shares;
 - b. sub-divide its shares or any of them, into shares of smaller amounts than is fixed by the Memorandum of Association, so however, than 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;
 - c. cancel any share which, at the date of the 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.
61. The Company may, from time to time, by special resolution and on compliance with the provisions of Section 100 to 105 of the Act, reduce its share capital and any capital fund reserve or share premium account.
62. The Company shall have power to establish Branch Offices, subject to the provisions of Section 8 of the Act or any statutory modifications thereof.
63. The Company shall have power to pay interest out of its capital on so much of shares which were issued for the purpose of raising money to defray the expenses of the construction of any work or building or the provisions of any plant for the company in accordance with the provisions of Section 208 of the Act.
64. The Company, if authorised by a special resolution passed at a General Meeting may amalgamate or cause itself to be amalgamated with any other person, or body corporate, subject however, to the provisions of Section 391 to 394 of the Act.

BUYBACK OF SHARES

- 64A. Notwithstanding anything contained in other Articles and subject to the provisions of Sections 77A and 77B of the Act and subject to the Securities and Exchange Board of India (Buy-back of Securities) Regulations 1998 and further subject to any other rules, regulations and approvals as may be in force or required any time and from time to time, the Company may acquire, purchase, own, resale, reissue any of its fully paid/partly paid shares and other securities as may be specified under the Act and any other applicable rules and regulations from time to time and make payment thereof out of funds at its disposal or in any other manner as may be permissible in respect of such acquisition/ purchase or buy-back on such terms and conditions and at such time or times in one or more instalments as the Board in its discretion decide and deem fit. Such shares which are to be bought back by the Company may either be extinguished and destroyed or re-issued as may be permitted under the Act or regulations as may prevail at the relevant time, subject to such terms and conditions as may be decided by the Board and subject to the rules and regulations governing such issue and subject further to a special resolution being passed by the Shareholders to this effect.

GENERAL MEETINGS

65. All General Meetings other than the Annual General Meetings of the Company shall be called Extraordinary General Meetings.

66. 1. The Board may, whenever it thinks fit, call an Extraordinary General meeting.

2. If at any time there are not within India Directors capable of acting who are sufficient in number to form a quorum any Director or any two members of the Company may call an extraordinary general meeting in the same manners, as nearly as possible, to that in which such a meeting may be called by the Board.

CONDUCT OF GENERAL MEETINGS

67. No general meeting, annual or extraordinary, shall be competent to enter upon, discuss or transact any business which has not been stated in the notice by which it was convened or called.

68. 1. No business shall be transacted at any general meeting, unless a quorum of members is present at the time when the meeting proceeds to business.

2. Save as otherwise provided in Section 174 of the Act, a minimum of five members present in person shall be the quorum. A body corporate, being a member, shall be deemed to be personally present if it is represented in accordance with Section 187 of the Act.

CONDUCT OF MEETINGS

69. The Chairman, if any, of the Board shall preside as Chairman at every General Meeting of the Company.

70. If there is no such Chairman or if he is not present within fifteen minutes of the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting the, Directors present shall elect one of their members to be the Chairman of the meeting.

71. If at any meeting no Director is willing to act as Chairman or if no Director is present within 15 (fifteen) minutes of the time appointed for holding the meeting, the members present shall choose one of their members to be the Chairman of the meeting.

72. No business shall be discussed at any general meeting except the election of a Chairman, whilst the chair is vacant.

73. 1. The Chairman 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 place to place.

2. No business shall be transacted at any adjourned meeting, other than the

VOTES OF MEMBERS

76. Subject to any rights or restrictions for the time being attached to any class or classes of shares:-
- a. on a show of hands, every member present in person shall have one vote; and
 - b. on a poll, the voting rights of members shall be as laid down in Section 87 of the Act.
77. In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names of joint holders stand in the register of members.
78. 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 on a poll by his committee or other legal guardian, and any such committee or guardian may on a poll, vote by proxy, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the office not less than 24 h o u r s before the time of holding the meeting or adjourned meeting at which such person claims to vote on poll.
79. No member shall be entitled to vote at any general meeting unless all calls, and other sums presently payable by him in respect of shares in the Company or in respect of shares on which the Company has exercised any right to lien, have been paid.
80. 1. No objection shall be raised to the qualification of any voter, except at the meeting or adjourned meeting at which the vote objected to is given or rendered and every vote not disallowed at such meeting shall be valid for all purposes.
2. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision thereon shall be final and conclusive.
81. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company, not less than 48 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 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated valid.
82. An instrument appointing a proxy shall be in either of the forms in Schedule IX to the Act o r in a form as near thereto as circumstances admit.
83. 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 the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given, if no intimation in writing of such death,

insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

84. The number of Directors of the Company shall not be less than three and not more than twelve.

85. The following shall be the First directors of the Company:

- (1) Mr. Daya Krishna Goyal**
- (2) Mrs. Premila Goyal**
- (3) Mr. Rajiv Kumar Gupta**
- (4) Mr. Ajay Krishna Goyal**
- (5) Mr. Sanjay Krishna Goyal**

86. At every Annual General Meeting of the Company one third of such of the Directors for the time being as are liable to retire by rotation in accordance with the provisions of Section 255 of the Act or if their number is not three or a multiple of three, then the number nearest to one third shall retire from office in accordance with the provisions of Section 256 of the Act.

- 87.
1. Subject to the provisions of the Companies Act, 1956 and Rules made thereunder, each Director other than the Managing Director or any other Director who is in whole time employment of the Company, shall be paid sitting fees for each meeting of the Board or a committee thereof, attended by him a sum not exceeding the limits as specified from time to time in the Act and Rules,
 2. Subject to the provisions of Sections 309, 310 and 314 of the Act, the Directors shall be paid such further remuneration, whether in the form of monthly payment or by a percentage of profit or otherwise, as the company in General meeting may, from time to time, determine and such further remuneration shall be divided among the Directors in such proportion and in such manner as the Board may, from time to time, determine and in default of such determination, shall be divided among the Directors equally or if so determined paid on a monthly basis.
 3. The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day to day,
 4. Subject to the provisions of Sections 198, 309, 310 and 314 of the Act, if any Director be called upon to perform any extra services or make special exertions or efforts (which expression shall include work done by a Director as a member of any committee formed by the Directors) the Board may pay such Director special remuneration for such extra services or special exertions or efforts either by way of a fixed sum or by percentage of profit or otherwise and may allow such Director at the cost and expense of the Company such facilities or amenities (such as rent free house, free medical aid and free conveyance) as the Board may determine from time to time.
 5. In addition to the remuneration payable to them in pursuance of the Act, the

Directors may be paid in accordance with Company's rules to be made by the Board all travelling, hotel and other expenses properly incurred by them: -

- a. In attending the returning from meetings or adjourned meeting of the Board of Directors or any committee thereof; or
 - b. In connection with the business of the Company.
88. The Directors shall not be required to hold any qualification shares in the Company.
89. The Board of Directors shall have power to appoint additional Directors in accordance with the provisions of Section 260 of the Act.
90. If it is provided by any trust deed securing or otherwise in connection with any issue of debentures of the company that any person or persons shall have power to nominate a Director of the Company then in the case of any and every such issue of debentures, the persons having such power may exercise such power, from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as a Debenture Director A Debenture Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A Debenture Director shall not be liable to retire by rotation, but he shall be counted in determining the number of retiring Directors.
91. In the course of its business and for its benefit the Company shall, subject to the provisions of the Act, be entitled to agree with any person, firm, corporation, government, financing institution or other authority that he or it shall have the right to appoint his or its nominee on the Board of Directors of the Company upon such terms and conditions as the Directors may deem fit. Such nominees and their successors in office appointed under this Article shall be called Special Directors. Special Directors shall be entitled to hold office until requested to retire by the government, authority, person, firm, institution or corporation who may have appointed them and will not be bound to retire by rotation. As and whenever a Special Director vacates office whether upon request as aforesaid or by death, resignation or otherwise the government, authority, person, firm, institution or corporation who appointed such Special Director may if the agreement so provide, appoint another Director in his place. But he shall be counted in determining the number of retiring Directors.
92. Subject to the provisions of Section 313 of the Act, the Board of Directors shall have power to appoint an alternate Director to act for a Director during his absence for a period of not less than three months from the State in which meetings of the Board are ordinarily held.
93. A Director may be or become a director of any company promoted by the company or in which it may be interested as a vendor, shareholder or otherwise and no such Director shall be accountable for any benefits received as director or shareholder of such company. Such Director before receiving or enjoying such benefits in cases in which the provisions of Section 314 of the Act are attracted

- will ensure that the same have been complied with.
94. Every nomination, appointment or removal of a Special Director shall be in writing and accordance with the rules and regulations of the government, corporation or any other institution. A Special Director shall be entitled to the same rights and privileges and be subject to same obligations as any other Director of the company.
95. The office of a Director shall become vacant:-
- (i) on the happening of any of the events provided for in Section 283 of the Act;
 - (ii) on contravention of the provisions of Section 314 of the Act, or any statutory modifications thereof;
 - (iii) if a person is a Director of more than twenty companies at a time;
 - (iv) in the case of alternate Director on return of the original Director to the State, in terms of Section 313 of the Act; or
 - (v) on resignation of his office by notice in writing and is accepted by the Board.
96. Every Director present at any meeting of the Board or a committee thereof shall sign his name in a book to be kept for that purpose, to show his attendance thereat.

POWERS OF BOARD OF DIRECTORS

97. The Board of Directors may pay all expenses incurred in the formation, promotion and registration of the company.
98. The company may exercise the powers conferred by Section 50 of the Act, with regard to having an official seal for use abroad and such powers shall be vested in the Board.
99. The Company may exercise the powers conferred on it by Section 157 and 158 of the Act with regard to the keeping of a foreign register; and the Board may (subject the provisions of those Sections) make and vary such regulations as it may think fit with respect to the keeping of any such register.
100. The Directors may enter into contracts or arrangements on behalf of the company subject to the necessary disclosures required by the Act being made wherever any Director is in any way, whether directly or indirectly concerned or interested in the contract or arrangement.

BORROWING POWER

101. Subject to the provisions of sections 58A, 292 and 293 of the Act, and Regulations made thereunder and directions issued by the R.B.I, the Directors may exercise

all the powers of the Company to borrow money and to mortgage or charge its undertaking, property (both present and future) 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.

102. The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit and in particular by a resolution passed at a meeting of the Board (and not by circulation) by the issue of debenture or debenture stock of the Company, charged upon all or any of the property of the Company (both present and future), including its uncalled capital for the time being.
103. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise, may be made assignable free from any equities between the company and person to whom the same may be issued and may be issued on the condition that they shall be convertible into shares of any authorised denomination, and with privileges and conditions as to redemption, surrender, drawings, allotment of shares, attending (but not voting) at general meetings, appointment of Directors and otherwise, provided that debentures with the right to allotment of or conversion into shares shall not be issued except with the sanction of the company in General meeting.
104. All cheques, promissory notes, drafts, hundies, 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, by such person and in such manner as the Board may, from time to time, by resolution determine.

PROCEEDINGS OF THE BOARD

105. Subject to Section 287 of the Act, the quorum for a meeting of the Board of Directors shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two Directors, whichever is higher; provided that where at any time the number of interested Directors exceeds or is equal to two thirds of the total strength, the number of the remaining Directors, that is to say, the number of Directors, who are not interested, present at the meeting, being not less than two, shall be the quorum during such time.
106. If a meeting of the Board could not be held for want of quorum, whatever number of Directors, not being less than two, shall be present at the adjourned meeting, notice whereof shall be given to all the Directors, shall form a quorum.
107.
 1. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of vote.
 2. In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.

108. The continuing Directors may act notwithstanding at any vacancy in the Board, but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum or for summoning a General Meeting of the Company, but for no other purpose.
109. 1. Save as provided in Article 93, the Board may elect one of its members as Chairman of its meetings and determine the period for which he is to hold office as such.
2. If no such Chairman is elected or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be Chairman of the meeting.
110. Subject to the restrictions contained in Section 292 and 293 of the Act, the Board may delegate any of its powers to committees of the Board consisting of such member or members of its body as it thinks fit and it may, from time to time, revoke such delegation and discharge any such committee of the Board either wholly or in part, and either as to persons or purposes, but every committee of the Board so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee of the Board in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.
111. The meetings and proceedings of any such committee of the Board, consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.
112. 1. A committee may elect a chairman of its meetings.
2. If no such chairman is elected or if at any meeting the chairman is not present within five minutes of the time appointed for holding the meeting, the members present may choose one of their members to be chairman of the meeting.
113. 1. A committee may meet and adjourn as it thinks proper.
2. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes, the Chairman shall have, a second or casting vote.
114. All acts done by any meeting of the Board or by a committee thereof or by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment or continuance in office of any such Director or persons acting as aforesaid; or that they or any of them were disqualified or had vacated office or were not entitled to act as such, or that

the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, had duly continued in office, was qualified, had continued to be a Director, his appointment had not been terminated and he had been entitled to be a Director provided that nothing in this Article shall be deemed to give validity to any act done by a Director after his appointment has been shown to the company to be invalid or to have terminated.

115. Subject to Section 289 of the Act and except a resolution which the Act requires specifically to be passed in any board meeting, a resolution in writing, signed by the majority members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be as valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.

MANAGING DIRECTOR (S) AND WHOLE TIME DIRECTOR (S)

116. Subject to provisions of Sections 197A, 269,198 and 309 of the Act, the Board of Directors may, from time to time, appoint one or more of their body to the office of Managing Director/s or whole time Director/s for a period not exceeding 5 (five) years at a time and on such terms and conditions as the Board may think fit and subject to the terms of any agreement entered into with him, may revoke such appointment, and in making such appointments the Board shall ensure compliance with the requirements of the Companies Act, 1956 and shall seek and obtain such approvals as are prescribed by the Act, \provided that a Director so appointed, shall not be whilst holding such office, be subject to retirement by rotation but his appointment shall be automatically determined if he ceases to be a Director, However, he shall be counted in determining the number of retiring Directors.

117. The Board may entrust and confer upon Managing Director/s or Whole time Director/s any of the powers of management which would not otherwise be exercisable by him upon such terms and conditions and with such restrictions as the Board, may think fit, subject always to the superintendence, control and direction of the Board and the Board may, from time to time, revoke, withdraw, alter or vary all or any of such powers.

SECRETARY

118.1. Subject to section 383A of the Act, a Secretary of the Company may be appointed by the Board on such terms, at such remuneration and upon such conditions as it may think fit, and any secretary so appointed may be removed by the Board.

2. A Director may be appointed as a Secretary.

119. Any provision in the Act or these regulations 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 Director and as, or in place of the Secretary.

THE SEAL

120. 1. The Board shall provide a common seal for the purposes of the Company and shall have power, from time to time, to vary or cancel the same and substitute a new seal in lieu thereof. The Board shall provide for the safe custody of the seal for the time being.
2. Subject to any statutory requirements as to Share Certificates or otherwise, the seal of the Company shall not be affixed to any instrument except by authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf and except in the presence of at least one Director and of the Secretary or of two Directors who shall sign every instrument to which the seal of the Company is so affixed in their presence. This is, however, subject to Rule 6 of the Companies (Issue of Share Certificates) Rules, 1960.
3. The Board shall also be at liberty to have an official seal in accordance with Section 50 of the Act, for use in any territory, district or place outside India. The Company shall, however, comply with Rule 6 of the Companies (Issue of Share Certificates) Rules, 1960.

DIVIDENDS AND RESERVES

121. The Company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
122. The Board may, from time to time, pay to the members such interim dividends as appear it to be justified by the profits earned by the company.
123. 1. The Board may, before recommending any dividend, set aside out of the profits of the Company, such sums, as it may think proper, as reserve or reserves which shall at the discretion of the Board, be applicable for any of the purposes to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends and pending such applications 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 Board may, from time to time, think fit.
2. The Board may also carry forward any profits which it may think prudent not to divide, without setting them aside as a reserve.
124. 1. Subject to the rights of the persons, if any, holding shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid.
2. No amount paid or credited as paid on a share in advance of calls shall be

treated for the purposes of this regulation as having been paid on the share.

3. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
125. The Board may deduct from any dividend payable to any member 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 subject to section 205A of the Act.
126.
 1. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post direct to the registered address of the holder or, in 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 first named holder or joint holder may in writing direct.
 2. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
127. Any one of two or more joint holders of a share may give effectual receipts for any dividends, bonus or other moneys payable in respect of such share.
128. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
129. No dividend shall bear interest against the Company, irrespective of the reason for which it has remained unpaid. No unclaimed dividends shall be forfeited by the Board and the company shall comply with the provisions of Section 205(A) of the Companies Act in respect of such dividends.

ACCOUNTS

130.
 1. The Board shall cause proper books of accounts to be maintained under section 209 of the Act.
 2. The Board 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.
 3. Subject to provisions of section 209A of the Act, no member (not being a Director) shall have any right of inspection to any account or book or document of the Company, except as conferred by law or authorised by the Board or by the Company in General Meeting.

BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

131. Balance sheet and Profit and Loss Account of the Company will be audited once in a year by a qualified auditor for Correctness as per provisions of the Act.

AUDIT

132. 1. The first auditor of the Company shall be appointed by the Board of Directors within one month after its incorporation who shall hold office till the conclusion of the First Annual General Meeting.
2. The Board of Directors may fill up any Casual Vacancy in the office of the Auditors.
3. The remuneration of the auditors shall be fixed by the company in the annual general meeting except that remuneration of the first or any auditors appointed by the directors may be fixed by the directors.

CAPITALISATION OF PROFITS

133. 1. The company in general meeting may, upon the recommendation of the Board resolve :-
- a. 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 to the credit of the Profit and Loss Account, or otherwise available for distribution; and
 - b. that such sum be accordingly set free for distribution in the manner specified in clause (2) among the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
2. The sum aforesaid shall not be paid in cash, but shall be applied, subject to the provisions contained, in clause (3), either in or towards:-
- (i) Paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (ii) Paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or
 - (iii) Partly in the way specified in sub-clause (i) and partly in that is specified in sub-clause (ii).
3. Any share premium account and any capital redemption reserve fund may, for the purpose of this regulation, only be applied in the paying up of unissued share to be issued to members of the Company as fully paid bonus shares.

4. The Board shall give effect to the resolution passed by the Company In pursuance of this regulation.
- 134.1. Whenever such a resolution as aforesaid shall have been passed, the Board shall:-
- a. make all appropriations and applications of the undivided profits resolved to be capitalised thereby and allotment and issue of fully paid shares, if any; and
 - b. do all acts and things required to give effect thereto.
2. The Board shall have full power:
 - a. to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit in the case of shares becoming distributable in fractions; and also
 - b. 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 him respectively, credited as fully paid up, of any further shares to which that may be entitled upon such capitalisation or (as the case may require) for the payment by the company on their behalf, by the application thereto of their respective proportions of the profit resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares.
 3. Any agreement made under such authority shall be effective and binding on all such members.

SECRECY

135. Subject to the provisions of law of land and the Act, no member or other person (not being a Director) shall be entitled to visit or inspect the Company's works without the permission of the Board of Directors or the Managing Director to require discovery of any information respecting any details of the Company's business, trading or customers of any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or any other matter which may relate to the conduct of the business of the Company or which in the opinion of the Directors, it will be inexpedient in the interest of the Company to disclose.

WINDING UP

136. 1.If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

2. For the purpose aforesaid, the liquidator may set such values as he 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 different classes of members.
3. 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.

INDEMNITY

137. Subject to the provisions of Section 201 of the Act, every Director, auditor, secretary and other officer or servant of the Company (all of whom are hereinafter referred to as officer or servant) shall be indemnified by the Company and it shall be the duty of the Directors out of the funds of the Company to pay, all bonafide costs, losses and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into or act or thing done or omitted by him as such officer or servant or in any way in the discharge of his duties; and in particular and so as not to limit the generality of the foregoing provisions, against any liability incurred by such officer or servant in defending any bonafide proceedings whether civil or criminal in which a judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court. The amount for which such indemnity is provided shall immediately attach as a charge on the property of the Company.

STOCK EXCHANGE

138. Till such time as the company remains a member of any recognised Stock Exchange in India, the Board as well as all the members of the company shall take such steps as are necessary to alter, amend or adopt such provisions in the Memorandum and articles of Association of the company as may be required by such Exchange and any alteration or amendment of the Memorandum of Association and the Articles of Association of the company will be subject to the prior approval of the Stock Exchange in writing and shall be in compliances with any rules or conditions that may be prescribed by the Stock Exchange in this behalf from time to time.

| SI | Name. Description. Occupation and Address of the Subscribers | Signature of Subscriber | Signature of Witness with address and occupation |
|----|---|-------------------------------|--|
| 1. | DAYA KRISHNAGOYAL S/o Sri Harbilas Goyal D-1086 New Friends New Delhi-110065 (Business) | Sd/- | |
| 2. | PREMILA GOYAL W/o D. K. Goyal D-1086 New Friends New Delhi-110065 (Business) | Sd/- | |
| 3. | RAJIV KUMAR GUPTA S/o Shri Shri RamGupta S-369 Greater Kailash-II New Delhi-110048 (Business) | Sd/- | |
| 4. | AJAY KRISHNA GOYAL S/o Shri D. K. GOYAL. D-1086. New Friends New Delhi-110065 (Business) | Sd/- | |
| 5. | SANIY KRISHNA S/o Shri D. K. Goyal D-1086. New Friends New Delhi-110065 (Business) | SrI/ | |
| 6. | CHARU GOYAL W/o A. K. Goyal D-1086 New Friends New Delhi-110065 (Business) | Sd/- | — |
| 7. | JAISHREE GOYAL W/o S. K. Goyal D-1086. New Friends New Delhi-110065 (Business) | Sd/- | |

Place : NEW
DELHI

Date the 14th day of December 1995

AS N° 184

Reçu en dépôt au Bureau de l'Agence Nationale d'Enregistrement Commercial, le 08/04/2009 et inscrit au registre ad hoc des actes de sociétés sous le n°RCA 337/09/NYR, le dépôt des **Statuts de la société "ANGELIQUE INTERNATIONAL LTD"**.

Droits perçus

- Droit de dépôt : 5000frw.
- Suivant quittance N° 2162 du 08/04/2009

Le Rregistraire Général
Eraste KABERA
(sé)

MAXINET GROUP S.A.R.L.
STATUTS

Entre les soussignés :

1. Monsieur Pasa MWENENGANUCYE, de Nationalité Rwandaise, résidant à Kigali,
2. Madame Nadine NZARAMBA, de Nationalité Rwandaise, résidant à Kigali,
3. Madame Scholastique NYIRABALINDA, de Nationalité Rwandaise, résidant à Kigali,

Il a été convenu ce qui suit :

CHAPITRE PREMIER : DENOMINATION – SIEGE SOCIAL – OBJET – DUREE

Article premier

Il est constitué entre les soussignés, une société à responsabilité limitée régie par les lois en vigueur au Rwanda et par les présents statuts, dénommée « **MAXINET GROUP S.A.R.L.** »

Article 2

Le siège social est fixé dans la ville de Kigali à la boîte postale 2780 Kigali où tous les actes doivent être légalement notifiés. Le siège social pourra être transféré en toute autre localité de la République du Rwanda par décision de l'Assemblée générale. La société peut avoir des succursales, agences ou représentations tant au Rwanda qu'à l'étranger.

Article 3

La société a pour objet de faire des études et des réalisations dans les domaines du courtage commercial notamment dans les domaines précis suivants :

- Participation au sein de différentes structures commerciales ayant les objets similaires ou stratégiques pour la société,
- Développement des stratégies de vente, marketing et plans médias,
- Gestion de projets et Implantation de chaînes de distribution,
- Facilitation documentaire et transactionnelle pour les investisseurs.

La société peut accomplir toutes autres activités y afférentes de manière directe ou indirecte et des opérations généralement quelconques, financières, mobilières ou immobilières, se rapportant directement ou indirectement à son objet ou de nature à le favoriser ; elle peut notamment s'intéresser à toute entreprise ayant un objet similaire, analogue ou connexe au sien ou simplement utile à la réalisation de tout ou partie de son objet social.

Article 4

La société est créée pour une durée indéterminée prenant cours à la date d'immatriculation au registre de commerce. Elle peut être dissoute à tout moment par décision de l'Assemblée Générale

CHAPITRE II : CAPITAL SOCIAL – PARTS SOCIALES

Articles 5

Le Capital est Fixé à la somme de Un Million de Francs Rwandais (1.000.000 Frw) représentant 100 Parts sociales d'une valeur de Dix Mille Francs Rwandais (10.000 Frw) chacune. Les parts sont intégralement souscrites et entièrement libérées de la manière suivante :

- Monsieur Pasa MWENENGANUCYE, 38 Parts, soit 380.000 Frw,
- Madame Nadine NZARAMBA, 37 Parts, soit 370.000 Frw,
- Madame Scholastique NYIRABALINDA, 25 Parts, soit 250.000 Frw,

Article 6

Le capital social peut être augmenté par décision de l'Assemblée Générale statuant dans les conditions requises pour la modification des statuts. En cas d'augmentation du capital, les associés disposent d'un droit de préférence pour la souscription de tout ou partie de ladite augmentation. Le cas échéant, l'assemblée générale des associés décide de l'importance dudit droit de préférence ainsi que du délai dans lequel il devra être exercé et toutes autres modalités de son exercice.

Article 7

Les associés ne sont responsables des engagements de la société que jusqu'à concurrence du montant de leurs parts souscrites. Chaque part sociale confère un droit égal dans la répartition des bénéfices et produits de la liquidation.

Article 8

Les parts sociales sont nominatives. Il est tenu au siège social un registre des associés qui mentionne la désignation précise de chaque associé et le nombre de ses parts, les cessions des parts datées et signées par le cédant et le cessionnaire ou par leurs fondés de pouvoir, les transmissions à cause de mort et les attributions par suite de partage datées et signées par les bénéficiaires et le Gérant.

Tout associé et tout tiers intéressé peut prendre connaissance du registre sans le déplacer.

La société n'est pas dissoute par le décès, le retrait, l'interdiction, la faillite ou la déconfiture de l'un des associés. En cas de décès de l'un des associés, la société ne sera pas dissoute, seul l'héritier ou l'ayant droit, désigné préalablement par testament pourra faire valoir la cession des parts.

Dans le cas contraire de l'existence d'un testament, la destination des parts suivra la législation en cours dans la République Rwandaise.

Article 9

Les parts sociales sont librement cessibles entre les associés. Toute cession ou transmission des parts sociales à d'autres personnes est subordonnée à l'agrément de l'assemblée générale des associés sauf si la cession ou la transmission s'opère au profit du conjoint de l'associés cédant ou défunt ou de ses ascendants ou descendants en ligne directe.

CHAPITRE III : ADMINISTRATION – SURVEILLANCE

Article 10

La société est administrée par un gérant associé ou non; nommé par l'assemblée générale des associés et pour la première fois, l'assemblée générale des associés nomme **Monsieur Pasa Mwenenganucye** comme Gérant Statutaire.

Toutefois, les associés s'entendent que les changements de position au sein de la société se fassent sous l'égide de l'assemblée générale.

Article 11

L'assemblée générale des associés fixe le traitement du Gérant et de tout le personnel.

Article 12

Le Gérant a la charge de la gestion journalière de la société qu'il doit gérer en bon père de famille et dans l'intérêt de la société. Il peut ester en justice au nom de la société tant en demandant qu'en défendant.

Néanmoins, l'assemblée peut à tout moment se réserver l'accomplissement d'un acte matériel ou juridique qu'elle détermine. Le Gérant est secondé dans ses tâches quotidiennes par un Comptable et tout le personnel dans l'exécution de la politique générale définie par l'assemblée générale.

Article 13

Chaque associé a un droit illimité de surveillance sur toutes les opérations de la société. Toutefois, l'assemblée générale des associés peut nommer un commissaire aux comptes non associé chargé de surveiller et de contrôler tous les livres comptables, les rapports de gestion et toutes opérations effectuées par le Gérant.

Article 14

Le Commissaire aux Comptes peut, à toute époque de l'année, opérer les vérifications et contrôles qu'il juge nécessaires. Pour ce faire, il peut prendre connaissance, sans déplacement, de tous documents sociaux et requérir des associés et des préposés toutes explications complémentaires.

Le Commissaire aux Comptes établit un rapport dans lequel il rend compte à l'assemblée générale des associés de l'exécution du mandat qu'elle lui a confié et signale les irrégularités et inexactitudes qu'il aura relevées. Il peut aussi convoquer l'assemblée générale des associés en cas d'urgence.

Le Commissaire aux Comptes est obligé selon les termes du Contrat d'effectuer au moins 2 contrôles suivi de 2 rapports le premier : Rapport d'étape et le dernier de rapport définitif.

Article 15

Ne peuvent exercer les fonctions de Commissaires aux Comptes :

- Les associés,
- Le gérant et ses parents ou alliés,

- Les Conjoints et les parents ou alliés jusqu'au quatrième degré des associés dans la société ou dans une société apparentée

CHAPITRE IV : ASSEMBLEE GENERALE

Article 16

L'assemblée générale des associés régulièrement constituée représente l'universalité des associés, chaque part sociale donnant droit à une voix. Les délibérations prises conformément à la loi et aux statuts, obligent tous les associés mêmes les absents, les dissidents ou les incapables.

Elle se tient en principe deux fois par année, au jour fixé par la précédente assemblée générale des associés et chaque fois que l'intérêt de la société l'exige, à la demande de l'un des associés ou à la demande du Commissaire aux Comptes.

Article 17

L'assemblée générale des associés est présidée pour une durée d'un an, à tour de rôle, par un des associés suivant l'ordre décroissant des parts sociales.

Le Président convoque la réunion de l'assemblée générale des associés par écrit et sous pli recommandé ou par décharge de réception, quinze jours calendrier avant la date fixée pour cette assemblée générale des associés.

Article 18

L'assemblée générale des associés est l'organe suprême de la société. Elle exerce tous les pouvoirs qui ne sont pas explicitement réservés à un autre organe. Elle ratifie les actes qui intéressent la société. A titre exclusif, l'assemblée générale des associés :

- Décide des modifications des statuts,
- Nomme et révoque les Gérants et les Commissaires aux Comptes,
- Statue sur le bilan et les comptes de pertes et profits et se prononce par vote spécial,
- Statue sur décharge à donner aux Gérants et aux Commissaires aux Comptes.

Article 19

Pour siéger valablement, l'assemblée générale des associés ordinaire ou extraordinaires doit réunir des associés représentant au moins 2/3 du Capital Social présents ou représentés. Au cas où ce quorum ne serait pas atteint, une seconde assemblée générale des associés sera convoquée et dans ce cas elle peut exercer ses pouvoirs quel que soit le quorum.

Les décisions de l'assemblée générale des associés sont prises à la majorité simple des voix sauf pour toute assemblée générale convoquée pour une modification des statuts qui devra requérir au moins 2/3 du Capital Social présents ou représentés.

Toutefois, en cas d'égalité des voix, celle du Président est prépondérante.

CHAPITRE V : INVENTAIRE – REPARTITION DES BENEFICES – RESERVES

Article 20

L'exercice social commence le premier janvier pour se terminer le 31 décembre de chaque année.

Toutefois le premier exercice commence le jour de l'immatriculation au registre de Commerce jusqu'au 31 décembre suivant.

Article 21

Les gérants établissent, à la fin de chaque année, un inventaire général contenant l'indication des valeurs mobilières et immobilières, les dettes et créances de la société, un compte des pertes et profits et un bilan.

L'inventaire, le bilan et les comptes de pertes et profits sont mis à la disposition du Commissaire aux Comptes trente jours au moins avant l'assemblée générale des associés qui se tiendra à une date fixée par le Président. Le Commissaire aux Comptes dispose de quinze jours pour les examiner et faire le rapport.

Article 22

L'excédant favorable du bilan, déduction faite des frais généraux, des impôts légaux, charges sociales, amortissements et réserves légales, forme le bénéfice net. Celui-ci diminué des pertes antérieures et augmentées des apports bénéficiaires, constitue le bénéfice distribuable.

Les associés de nationalités étrangères peuvent transférer les montants attribués par l'assemblée générale des associés dans la devise de leur choix, tout en respectant les lois en vigueur au Rwanda.

Article 23

Les bénéfices sont répartis aux associés au prorata de leurs parts sociales par l'assemblée générale des associés, mais cette dernière peut affecter tout ou partie des bénéfices à telles réserves qu'elle estime nécessaires ou utiles.

CHAPITRE VI : DISSOLUTION – LIQUIDATION

Article 24

La société peut être volontairement dissoute par décision de l'assemblée générale extraordinaire des associés siégeant dans les conditions requises et se référant à l'article 6 des statuts.

Article 25

En cas de perte du quart du capital, le gérant doit aviser par écrit et sous pli recommandé, le Président de l'Assemblée générale des associés, lui demandant de convoquer une assemblée générale extraordinaire des associés afin de chercher et d'adopter des mesures de redressement de la société.

Article 26

En cas de dissolution de la société pour quelque cause que ce soit et hormis le cas dissolution judiciaire, l'assemblée générale des associés désigne les liquidateurs, définit leurs pouvoirs et fixe leurs émoluments ainsi que le mode de liquidation.

Les liquidateurs ont les pouvoirs les plus étendus à l'effet de réaliser tout l'actif de la société et d'éteindre son passif.

Article 27

Après l'apurement de toutes les dettes, des charges de la société et les frais de liquidation, l'avoir net est réparti en espèces ou en titres entre les associés suivant le nombre de leurs parts respectives, chaque part conférant un droit égal.

CHAPITRE VII : DISPOSITION FINALES

Article 28

Pour l'exécution des présents statuts, chaque Associé, Gérant, Commissaire aux Comptes ou Liquidateur qui n'aurait pas de domicile au Rwanda est censé élire domicile au siège de la société, où toutes communications, sommations, assignations et significations peuvent lui être valablement adressées.

Article 29

Pour tout ce qui n'est pas prévu aux présents statuts, de même que pour l'interprétation de ceux-ci, les associés entendent se conformer à la législation en vigueur au Rwanda.

Article 30

Toutes contestations ou tous litiges concernant l'exécution ou l'interprétation des présents statuts sont de la compétence des tribunaux du lieu du siège social de la société.

Article 31

Les frais de constitution de la société sont estimés à Trois Cent Mille Francs Rwandais (300.000 Frw)

Article 32

Les soussignés, représentant l'universalité des associés, constatent que les conditions nécessaires pour la constitution de la société à responsabilité limitée « S.A.R.L. » sont réunis et apposent leur signature ci-après :

Monsieur Pasa MWENENGANUCYE (sé)
Madame Nadine NZARAMBA (sé)
Madame Scholastique NYIRABALINDA (sé)

ACTE NOTARIE NUMERO : Six Mille Cinq Cent et Un VOLUME :CX

L'an Deux Mille Huit, le trentième Jour du Mois de décembre, Nous UWITONZE Nasira, Notaire Officiel de l'Etat Rwandais, étant et résidant à Nyarugenge, certifions que les actes dont les clauses sont reproduites ci avant nous a été présenté par :

- Monsieur Pasa MWENENGANUCYE, de Nationalité Rwandaise, résidant à Kigali,
- Madame Nadine NZARAMBA, de Nationalité Rwandaise, résidant à Kigali,
- Madame Scholastique NYIRABALINDA, Nationalité Rwandaise, résidant à Kigali,

En présence de Monsieur Patrick R. KAGABO et de Monsieur Jean de Dieu DUKUNDANE témoins instrumentaires à ce requis et réunissant les conditions exigées par la loi.

Lecture du contenu de l'acte ayant été faite aux comparants et aux témoins, les comparants ont déclaré devant Nous et en présence des dits témoins que l'acte tel qu'il est rédigé renferme bien l'expression de leur volonté. En foi de quoi, le présent acte a été signé par les comparants, les témoins et Nous, Notaire et revêtu du sceau de l'Office Notarial du district de Nyarugenge.

LES COMPARANTS

Monsieur Pasa MWENENGANUCYE(sé)

Madame Nadine NZARAMBA (sé)

Madame Scholastique NYIRABALINDA (sé)

LES TEMOINS

Monsieur Patrick R. KAGABO(sé)

Monsieur Jean de Dieu DUKUNDANE(sé)

LE NOTAIRE
UWITONZE Nasira
(sé)

Droits perçus : Frais d'acte : **Deux Mille Cinq Cent Francs Rwandais**, enregistré par Nous UWITONZE Nasira, Notaire Officiel de l'Etat Rwandais étant et résidant à Nyarugenge, sous le Numéro **6501** Volume CX dont le coût, Deux Mille Cinq Cent Francs Rwandais perçus suivant quittance Numéro **315501** du 30 décembre Deux Mille Huit, délivrée par le comptable du District de Nyarugenge.

Le NOTAIRE
UWITONZE Nasira
(sé)

Frais d'expédition : Pour expédition authentique dont coût **Trente Six Mille Francs Rwandais**, perçue pour expédition authentique sur la même quittance.

LE NOTAIRE
UWITONZE Nasira
(sé)

AS N° 828

Reçu en dépôt au Bureau de l'Agence Nationale d'Enregistrement Commercial, le 03/022009 et inscrit au registre ad hoc des actes de sociétés sous le n°RCA106/09/NYR, le dépôt des **Statuts de la société " MAXINET GROUP" S.A.R.L..**

Droits perçus

- Droit de dépôt : 5000frw.
- Suivant quittance N° 919 du 03/02/2009

Le Rigestraire Général
Eraste KABERA
(sé)

OG N° 26 OF 29/06/2009

THE COMPANIES LAW, CAP. 113

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

MEKARUS LIMITED

I, ANTONIS PARTELLAS, CHARTERED
ACCOUNTANT, HEREBY CERTIFY THAT THIS
IS A TRUE TRANSLATION OF THE GREEK
ORIGINAL MEMORANDUM & ARTICLES OF
ASSOCIATION

Signed:

Incorporated on the 31st day of December 2006

Certificate No. 218749

THE COMPANIES LAW, CAP. 113

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

MEKARUS LIMITED

1. The name of the Company is: **MEKARUS LIMITED**.
2. The registered office of the Company will be situated in Cyprus.
3. The objects for which the Company is established are:
 - (1) To carry on the business of importers, exporters, sellers and buyers of any type, kind and nature of machinery, goods, merchandises, beverages, drinks and in general to trade in any kind, type and nature of goods as well as any related services.
 - (2) To provide or procure the provision by others of every and any service need want or requirements of any business nature required by any person, firm or company in or in connection with any business carried on by them and in particular required by the firm of marketing research or services in connection with their business.
 - (3a) To construct, repair, import, buy, sell, export, lease and generally trade with or do business in every kind of spares, articles, apparatus, mechanical installations, machines, tools, goods properties rights of ownership and every kind of rights or things which the company thinks that it can use or exercises the above actions in relation to any of its objects.
 - (3b) To Mediate on any transaction and receive commission or other fees.
 - (4) To engage, hire and train professional, clerical, manual, technical and other staff and workers or their services or any of them and in any way and manner acquire, possess, manufacture or assemble any property of any kind or description whatsoever (including any rights over or in connection with such property) and to allocate and make available the aforesaid personnel or services or make the use of such property available on hire purchase, sale, exchange or in any other manner whatsoever, to those requesting the same or who have need of the same or their use and otherwise to utilise the same for the benefit or advantage of the company; to provide or procure the provision by others of every and any service, need want or requirement of any business nature required by any person firm or company in or in connection with any business carried on by them.
 - (5) To carry on any other business or activity which may seem to the directors capable of being conveniently or advantageously carried on or done in connection with any of the above objects or calculated directly or indirectly to enhance the value of or render more profitable any of the company's business property or rights.

OG N° 26 OF 29/06/2009

- (6) To purchase, obtain by way of gift, take on lease or sub-lease or in exchange, or otherwise acquire or possess and hold for any estate or interest any lands, buildings, leaseholds, rights, privileges, concessions, permits, licences, stock-in-trade, and movable and immovable property of any kind and description (whether mortgages, charged or not) necessary or convenient for the purpose of or in connection with the company's business or any branch or department thereof or which may enhance the value of any other property of the company.
- (7) To erect, maintain, work, manage, construct, reconstruct, alter, enlarge, repair, improve, adapt, furnish, decorate, control, pull down, replace any shops, offices, flats, electric or water works, apartments, workshops, mills, plants, machinery, warehouse and any other works, buildings, plants, conveniences or structures whatsoever, which the company may consider desirable for the purposes of its business and to contribute to, subsidize or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof.
- (8) To improve, manage, control, cultivate, develop, exploit, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, grant as gift, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property, assets and rights of the company or in which the company is interested and to adopt such means of making known and advertising the business and products of the company as may seem expedient.
- (9) To manufacture, repair, import, buy, sell, export, let or hire and generally trade or deal in, any kind of accessories, articles, apparatus, plant, machinery, tools, goods, properties, rights or things of any description capable of being used or dealt with by the company in connection with any of its objects.
- (10) To deal in, utilise for building or other purposes, let on lease or sub-lease or on hire, to assign or grant licence over, charge or mortgage, the whole or any part or parts of the immovable property belonging to the company or any rights therein or in which the company is interested on such terms as the company shall determine.
- (11) To purchase or otherwise acquire all or any part of the business, assets, property and liabilities of any company, society, partnership or person, formed for all or any part of the purposes within the objects of this company, or carrying on any business or intending to carry on any business which this company is authorised to carry on, or possessing property suitable for the purposes of the company and to undertake, conduct and carry on, or liquidate and windup, any such business and in consideration to pay in cash, issue shares, undertake any liabilities or acquire any interest in the vendor's business.
- (12) To apply for and take out, purchase or otherwise acquire any designs, trademarks, patents, patent rights or inventions, brevets d' invention, copyright or secret processes, which may be useful for the company's objects and to grant licences to use the same.
- (13) To pay all costs, charges, and expenses incurred or sustained in or about the promotion, formation and establishment of the company, or which the company shall consider to be in the nature of preliminary expenses or expenses incurred prior to incorporation and with a view to incorporation, including therein professional fees,

the cost of advertising, taxes, commissions for underwriting, brokerage, printing and stationery, salaries to employees and other similar expenses and expenses attendant upon the formation and functioning of agencies local boards or local administration or other bodies, or expenses relating to any business or work carried on or performed prior to incorporation, which the company decides to take over or continue.

- (14) Upon any issue of shares, debentures or other securities of the company to employ brokers, commission agents and underwriters, and to provide for the remuneration of such persons for their services by payment in cash or by the issue of shares debentures or other securities of the company, or by the granting of options to take the same, or in any other manner allowed by law.
- (15) To borrow, raise money or secure obligations (whether of the company or any other person) in such manner on such terms as may seem expedient, including the issue of debentures, debenture stock (perpetual or terminable), bonds, mortgages or any other securities, founded or based upon all or any of the property and rights of the company, including its uncalled capital, or without any such security, and upon such terms as to priority or otherwise, as may be thought fit.
- (16) To borrow jointly, and/or severally with others, money for any cause, to issue guarantees and securities for the liabilities and obligations of others and in general without restrictions in any way and in any method or methods to provide financial, trading or other assistance or help or support of any nature to others provided that for the purposes of the present paragraph the word others shall mean and shall include only any ship's administration or other companies which belong to the same group of companies as this company or are controlled or possessed by majority by the same shareholders administrators or is exploited by the same administrators.
- (17) To lend and advance money or give credit to any person, firm or company, to guarantee, and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any persons, firm or company; to secure or undertake in any way the repayment of money lent or advanced to or the liabilities incurred by any person, firm or company; and otherwise to assist any person or company as may be thought fit.
- (18) To draw, execute, issue, make, endorse, discount and negotiate bills of exchange, promissory notes, bills of lading and other negotiable or transferable instruments or securities.
- (19) To receive money on deposit, with or without allowance of interest therein.
- (20) To advance and lend money upon such security as may be thought proper, or without any security thereof.
- (21) To invest the moneys of the company not immediately required in such manner, other than in the shares of this company, as from time to time may be determined by the Directors.
- (22) To issue, or guarantee the issue of or the payment of interest on, the shares, debentures, debenture stock, or other securities or obligations of any company or association, and to pay or provide for brokerage, commission, and underwriting in respect of any such issue.

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- (23) To acquire by subscription, purchase or otherwise, and to accept, take, hold, deal in, convert and sell, any kind of shares, stock, debentures or other securities or interests in any other company, society or undertaking whatsoever.
- (24) To issue and allot fully or partly paid shares in the capital of the company or issue debentures or securities in payment or part payment of any movable or immovable property purchased or otherwise acquired by the company or any services rendered to the company and to remunerate in cash or otherwise any person, firm or company rendering services to this company or grant donations to such persons.
- (25) To establish anywhere in the world, branch offices, regional offices, agencies and local boards and to regulate and to discontinue the same.
- (26) To provide for the welfare of officers or of persons in the employment of the company, or former officers or formerly in the employment of the company or its predecessors in business or officers or employees of any subsidiary or associated or allied company, of this company, and the wives, widows, dependants and families of such persons, by grants of money, pensions or other payments, (including payments of insurance premiums) and to form, subscribe to, or otherwise aid, any trust, fund or scheme for the benefit of such persons, and any benevolent, religious, scientific, national or other institution or object of any kind, which shall have any moral or other claims to support or aid, by the company by reason of the nature or the locality of its operations or otherwise.
- (27) From time to time to subscribe or contribute to any charitable, benevolent, or useful object of a public character the support of which will, in the opinion of the company, tend to increase its repute or popularity among its employees, its customers, or the public.
- (28) To enter into and carry into effect any arrangement for joint working in business, union of interests, limiting competition, partnership or for shares of profits, or for amalgamation, with any other company, partnership or person, carrying on business within the objects of this company.
- (29) To establish, promote and otherwise assist, any company or companies for the purpose of acquiring any of the property or further any of the objects of this company or for any other purpose which may seem directly or indirectly calculated to benefit this company.
- (30) To apply for, promote, and obtain any law, order, regulation, by-law, degree, charter, concession, right, privilege, licence or permit for enabling the company to carry any of its objects into effect, or for effecting any modification of the company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may, calculated directly or indirectly, prejudice the company's interest and to enter into and execute any arrangement with any government or authority, supreme, municipal, local or otherwise that may seem conducive to the company's objects or any of them .
- (31) To sell, dispose or, mortgage, charge, grant rights or options or transfer the business, property and undertakings of the company, or any part or parts thereof for any consideration which the company may see fit to accept.

- (32) To accept stock or shares in, or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company.
- (33) To distribute in specie or otherwise as may be resolved any assets of the company among its members and particularly the shares, debentures or other securities of any other company belonging to this company or which this company may have the power of disposing.
- (34) To do all or any of the matters hereby authorised in any part of the world either alone or in conjunction with, or as factors, trustees, principals, sub-contractors or agents for any other company, firm or persons, or by or through any factors, trustees, sub-contractors or agents.
- (35) To procure the registration or recognition of the company in any country or place; to act as secretary, manager, director or treasurer of any other company.
- (36) Generally to do all such other things as may appear to the company to be incidental or conducive to the attainment of the above objects or any of them.

The company (a) shall not provide any financial services other than to its shareholders or bodies corporate in its group of companies (for the purposes hereof the term “financial services” means dealing in investments, managing investments, giving investment advice or establishing and operating collective investment schemes and the term “investments” means shares, debentures, government and public securities, warrants, certificates representing securities, units in collective investment schemes, options, futures and contracts for differences) and (b) shall not assume directly or indirectly, any obligations to the public, whether in the form of deposits, securities or other evidence of debt (for the purposes hereof the term “public” does not include banking or credit institutions, the company’s shareholders or bodies corporate in the company’s own group of companies. The term “deposits” does not include sums of money received to terms which are referable to the provision of goods or services other than “financial services” as defined hereinabove. The term “debt” does not include credit obtained in relation to the provision of goods or services).

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or interference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or marginal title or by the name of the company. None of such sub-clauses or object therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

Provided always that, as long as any of the shares of the company are beneficially owned by any person (legal or natural) who is not a resident of any one of the EU Member States and/or the Republic of Cyprus, the company will not do any business within the Republic except with the permission of the appropriate Government Authority and subject to the conditions of such permission.

4. The liability of the members is limited.
5. The share capital of the Company is Euro €1.000,00 divided into 1.000 ordinary shares of Euro €1.00 each, with power to issue any shares of the capital, either the original or the increased together with any or with the reservation of any preferential, special or limited rights or conditions in relation to dividends, the payment of capital, the voting right or otherwise.

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 Description of subscribers | Number of shares taken by each Subscriber |
|--|--|
| 1. (Sgt.) | 1.000 (One Thousand) |

Dated this the 14 day of December 2007.

Witness to the above signatures:

.....

THE COMPANIES LAW, CAP. 113

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

MEKARUS LIMITED

INTERPRETATION

1. In these Regulations:-

| | |
|-----------------|---|
| "Cyprus" | means the Republic of Cyprus. |
| "the Law" | means the Companies Law, Cap. 113 or any Law substituting or amending same. |
| "the seal" | means the common seal of the company. |
| "the Secretary" | means any person appointed to perform the duties of the secretary of the company. |

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

Unless the context otherwise requires, words or expressions contained in these Regulations shall bear the same meaning as in the Law or any statutory modification thereof in force at the date at which these regulations become binding on the company.

TABLE "A" EXCLUDED

2. The Regulations contained in Table "A" in the First Schedule to the Law shall not apply except so far as the same are repeated or contained in these Regulations.

Where a Company is incorporated having one and only member, the Regulations contained in Part III of Table "A" in the First Schedule to the Law will apply.

INTRODUCTORY PROVISIONS

3. The company is a private company and accordingly:-

- (a) the right to transfer shares is restricted in manner hereinafter prescribed;

- (b) the number of members of the company (exclusive of persons who are in the employment of the company and of persons who having been formerly in the employment of the company were while in such employment and have continued after the determination of such employment to be members of the company) is limited to fifty. Provided that where two or more persons hold one or more shares in the company jointly they shall for the purpose of this regulation be treated as a single member;
- (c) any invitation to the public to subscribe for any shares or debentures of the company is prohibited;
- (d) the company shall not have power to issue share warrants to bearer.

BUSINESS

- 4. The company shall pay all preliminary and other expenses and enter into, adopt or carry into effect and take over or continue (with such modifications, if any, as the contracting parties shall agree and the board of directors shall approve), any agreement or business or work reached or carried on (as the case might be) prior to incorporation, as the company may decide.

SHARE CAPITAL AND VARIATION OF RIGHTS

- 5. The shares shall be at the disposal of the company which may by ordinary resolution allot or otherwise dispose of them, subject to regulation 3, and to the provisions of the next following regulation, to such persons at such times and generally on such terms and conditions as they think proper, provided that no shares shall be issued at a discount, except as provided by section 56 of the Law.
- 6. Unless otherwise determined by the company in general meeting any original shares for the time being unissued and not allotted and any new shares from time to time to be created shall, before they are issued, be offered to the members in proportion, as nearly as may be, to the number of shares held by them. Such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the company may, subject to these regulations, dispose of the same in such manner as it thinks most beneficial to the company. The company may, in like manner, dispose of any such new or original shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same cannot in the opinion of the company be conveniently offered in manner hereinbefore provided.
- 7. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any shares in the company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the company may from time to time by ordinary resolution determine.

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8. Subject to the provisions of section 57 of the Law, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.
9. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths 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 the shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.
10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
11. The company may exercise the powers of paying commissions conferred by section 52 of the Law, 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 as may be lawful.
12. 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 regulations 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.
13. Every person whose name is entered as a member in the register of members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the conditions of issue shall prove) one certificate for all his share or several certificates each for one or more of his shares upon payment of C£0.10 cents, for every certificate after the first of such less sum as the directors shall from time to time determine. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up therein. Provided that in respect of a share or shares held jointly by several persons the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
14. If a share certificate be defaced, lost or destroyed, it may be renewed on payment of a fee of C£0.10 cents or such less sum and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the company of investigating evidence as the directors think fit.

15. 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 of or for any shares in the company or in its holding company nor shall the company make a loan for any purpose whatsoever on the security of its shares or those of its holding company, but nothing in this regulation shall prohibit transactions mentioned in the provision to section 53 (1) of the Law.

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. The company shall also have a first and paramount lien on all shares standing registered in the name of a single person for all moneys presently payable by him or his estate to the company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to all dividends payable therein.
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, and only after until the expiration of fourteen 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 share, 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 proceeds of the sale shall be received by the company and applied in 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 sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

20. The directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, and each member shall (subject to receiving at least fourteen days notice specifying the time or times and place of payment) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the directors may determine.
21. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and may be required to be paid by 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 8 per cent 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 on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which the terms of issue the same becomes payable. In case of non-payment all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. The directors may on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.
25. 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) 5 per cent per annum, as may be agreed upon between the directors and the member paying such sum in advance.

TRANSFER OF SHARES

26. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
27. Subject to such of the restrictions of these regulations as may be applicable, 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.
28. The directors may decline to register the transfer of a share to a person of whom they shall not approve, and they may also decline to register the transfer of a share on which the company has a lien.
29. The directors may also decline to recognise any instrument of transfer unless:
 - (a) a fee of C£0.10 cents or such lesser sum as the directors may from time to time require is paid to the company in respect thereof;
 - (b) the instrument of transfer is 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; and
 - (c) the instrument of transfer is in respect of only one class of shares.
30. If the directors refuse to register a transfer they shall, within two months after the date on which the transfer was lodged with the company, send to the transferee notice of the refusal.

31. The registration of transfer 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 any year.
32. The company shall be entitled to charge a fee not exceeding C 0.10 cents on the registration of every probate, letters of administration, certificates of death or marriage, power of attorney, or other instrument.
33. Regulations 26 and 27 shall be read subject to the provisions of regulation 34.
34. (a) For the purposes of this regulation, where any person is unconditionally entitled to be registered as the holder of a share he and not the registered holder of such share shall be deemed to be a member of the company in respect of that share.
- (b) Except as hereinafter provided no shares in the company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted.
- (c) Every member who desires to transfer any share or shares (hereinafter called the "vendor") shall give to the company notice in writing of such desire (hereinafter called "transfer notice"). Subject as hereinafter mentioned, a transfer notice shall constitute the company the vendor's agent for the sale of the share or shares specified therein (hereinafter called the said "shares") in one or more lots at the discretion of the directors to the members other than the vendor at the price to be agreed upon by the vendor and the remaining members of the company, or, in case of difference or no such agreement, at the price which the auditor of the company for the time being shall, by writing under his hand, certify to be in his opinion the fair value thereof as between a willing seller and a willing buyer. A transfer notice may contain a provision that unless all the shares comprised therein are sold by the company pursuant to this regulation, none shall be so sold and any such provision shall be binding on the company.
- (d) If the auditor is asked to certify the fair price as aforesaid, the company shall, as soon as it received the auditor's certificate, furnish a certified copy thereof to the vendor and the vendor shall be entitled, by notice in writing given to the company within ten days of the service upon him of the said certified copy, to cancel the company's authority to sell the said shares. The cost of obtaining the certificate shall be born by the company unless the vendor shall give notice of cancellation as aforesaid in which case he shall bear the said cost.
- (e) Upon the price being fixed as aforesaid and provided the vendor shall not give notice of cancellation as aforesaid the company shall forthwith by notice in writing inform each member, other than the vendor and other than members holding employees' shares only of the number and price of the said shares and invite each such member to apply in writing to the company within twenty-one days of the date of dispatch of the notice (which date shall be specified therein) for such maximum number of the said shares (being all or any thereof) as he shall specify in such application.
- (f) If the said members shall within the said period of twenty-one days apply for all or (except where the transfer notice provides otherwise) any of the said shares, the directors shall allocate the said shares (or so many of them as shall be applied for as aforesaid) to or amongst the applicants and in case of competition pro-rata (as nearly

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as possible) according to the number of shares in the company (other than employees' shares) of which they are registered or unconditionally entitled to be registered as holders, provided that no applicant shall be obliged to take more than the maximum number of shares specified by him as aforesaid; and the company shall forthwith give notice of such allocations (hereinafter called an "allocation notice") to the vendor and to the persons to whom the shares have been allocated and shall specify in such notice the place and time (being not earlier than fourteen and not later than twenty-eight days after the date of the notice) at which the sale of the shares so allocated shall be completed.

- (g) The vendor shall be bound to transfer the shares comprised in an allocation notice to the purchasers named therein at the time and place therein specified; and if he shall fail to do so, the chairman of the company or some other person appointed by the directors shall be deemed to have been appointed attorney of the vendor with full power to execute, complete and deliver, in the name and on behalf of the vendor, transfers of the shares to the purchasers thereof against payment of the price to the company. On payment of the price to the company the purchaser shall be deemed to have obtained a good quitance for such payment and on execution and delivery of the transfer the purchaser shall be entitled to insist upon his name being entered in the register of members as the holder by transfer of the shares. The company shall forthwith pay the price into a separate bank account in the company's name and shall hold such price in trust for the vendor.
- (h) During the six months following the expiry of the said period of twenty-one days referred to in paragraph (e) of this regulation, the vendor shall be at liberty, (subject nevertheless to the provisions of regulation (8)) to transfer to any person and at any price (not being less than the price fixed under paragraph (c) of this regulation) any share not allocated by the directors in an allocation notice. Provided that, if the vendor stipulated in his transfer notice that unless all the shares comprised therein were sold pursuant to this regulation, none should be sold, the vendor shall not be entitled, save with the written consent of all the other members of the company, to sell hereunder only some of the shares comprised in his transfer notice.
- (i) Any share may be transferred by a member to the spouse, child or remoter issue or parent, brother or sister of that member or to a company beneficially owned or controlled by such member and any share of a deceased member may be transferred by his personal representatives to any widow, widower, child or remoter issue or parent, brother or sister of such deceased member. Shares standing in the name of the trustees of any deceased member may be transferred upon any change of trustees to the trustees for the time being of such will; and where the member is a body corporate any share may be transferred by such member to its subsidiary or holding company or to a company controlled by such holding company. The rights of pre-emption hereinbefore conferred in this regulation shall not arise on the occasion of any such transfer or transfers as aforesaid and regulation 28 shall be read subject to this paragraph.

TRANSMISSION OF SHARES

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

36. Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereafter provide, elect either to be registered himself as holder of the shares or to have some person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy, as the case may be.
37. 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 limitations, restrictions and provisions of these regulations 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 the member had not occurred and the notice or transfer were a transfer signed by that member.
38. 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 days the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

39. If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of such much of the call or instalment as is unpaid, together with any interest which may have accrued.
40. The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice) on or before which 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 appointed the shares in respect of which the call was made will be liable to be forfeited.
41. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time, thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect.
42. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the directors think fit.
43. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the company all moneys which, at the date of forfeiture, were payable by him to the company in respect of the shares

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but his liability shall cease if and when the company shall have received payment in full of all such moneys in respect of the shares.

44. A statutory declaration in writing that the declarant is a director or the secretary of the company, and that a share in the company 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. The company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, 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 or disposal of the share.
45. The provision of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the shares or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

CONVERSION OF SHARES INTO STOCK

46. The company may by ordinary resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.
47. The holders of stock may transfer the same, or any part thereof, in the same manner, and subject to the same regulations, as 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; and the directors may from time to time fix the minimum amount of stock transferable but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
48. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose. But no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
49. Such of the regulations of the company as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder".

ALTERATION OF CAPITAL

50. 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.
51. The company may by ordinary resolution:
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) subdivide its existing shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association subject, nevertheless, to the provisions of section 60 (1)(d) of the Law;

- (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
52. The company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required, by law.

GENERAL MEETINGS

53. 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. Not more than fifteen 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 months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the directors shall appoint.
54. All general meetings other than annual general meetings shall be called extraordinary general meetings.
55. The directors may, whenever they think fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by section 126 of the Law. If at any time there are not within Cyprus sufficient directors capable of acting to form a quorum, any director or any two members of the company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

NOTICE OF GENERAL MEETINGS

56. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least. The rest general meetings of the company shall be called by fourteen days' notice in writing at the least. 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. The notice shall specify the place, the day and the hour of meeting 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 such persons as are, under the regulations of the company, entitled to receive such notices from the company; provided that a meeting of the company shall, notwithstanding that is called by shorter notice than that specified in this regulation, be deemed to have been duly called if it is so agreed:
- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.
57. The accidental omission to give notices 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.

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 reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.
59. No business shall be transacted in any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, two members present in person or by proxy shall be a quorum.
60. 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 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 day and at 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.
61. The Chairman, if any, of the board of directors shall preside as chairman at every general meeting of the company. If there is no such chairman, 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 elect one of their number to be chairman of the meeting.
62. If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.
63. The chairman 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, but no business shall be transacted of 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 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 any resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded;
- (a) by the chairman; or
 - (b) by at least two members present in person or by proxy; or
 - (c) by any member or members present 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 of the total sum paid up on all the shares conferring that right. Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect 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.

65. Except as provided in regulation 68, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
66. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall not have a casting vote.
67. A poll demanded on the election of a chairman 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 chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

VOTES OF MEMBERS

68. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote, and on a poll every member shall have one vote for each share of which he is the holder.
69. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
70. 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 on a poll, by the administrator of his property, his committee, receiver or curator bonis appointed by that Court. Any such administrator, committee, receiver, curator, bonis or other person may, on a poll, vote by proxy.
71. No member shall be entitled to vote in any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
72. No objection shall be raised to the qualification of any voter except at the 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 of the meeting whose decision shall be final and conclusive.
73. On a poll votes may be given either personally or by proxy.
74. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer 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.
75. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company or at such other place within Cyprus as is specified for that purpose in the notice convening the meeting, at any time 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, at any time before the time appointed for the taking of the poll. In default to the above provisions the instrument of proxy shall not be treated as valid.

76. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit

".....Limited,
[Name of the Company]
I/We,.....ofbeing
a member/members of the above-named company, hereby appoint..... of
....., or failing him.....of
as my/our proxy to vote for me/us on my/our behalf at the..... (annual or
extraordinary, as the case may be) general meeting of the company, to be held on
the.....day of 19....., and at any adjournment thereof.
Signed this.....day of....., 20.....".

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

".....Limited,
[Name of the Company]
I/We,..... ofbeing a member/members of the above-named company,
hereby appoint..... ofor failing him.....
of
as my/our proxy to vote for me/us on my/our behalf at the.....
(annual or extraordinary, as the case may be) general meeting of the company, to be
held on the.....day of 20....., and at any adjournment thereof.
Signed this.....day of....., 20.....".

This form is to be used in favour of/* against the resolution. Unless otherwise instructed, the proxy will vote as he thinks fit.

/* Strike out whichever is not desired.

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 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.

80. Subject to the provisions of the Law, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a Director or other authorised officer thereof or its duly appointed attorney.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

81. 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 were an individual member of the company.

DIRECTORS

82. The number of the members of the Board of Directors shall be determined from time to time by the company in General Meeting. The number of the members of the Board of Directors shall be one or more and there is no maximum number of members unless the Company shall decide differently in General Meeting. The number of the first Directors of the company shall be appointed in writing by the subscribers to the Memorandum of Association or a majority of them and it shall not be necessary to hold any meeting for that purpose.
83. The remuneration of the directors shall from time to time be determined by the company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or in connection with the business of the company.
84. 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.
85. A director of the company may be or become a director or other officer of, or otherwise interested in, any company promoted by the company or in which the company may be interested as a shareholder or otherwise, and no such director shall be accountable to the company for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company unless the company otherwise direct.

BORROWING POWERS

86. The directors may exercise all the powers of the company to borrow money, and to charge or mortgage 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

87. 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 Law or by these regulations required to be exercised by the company in general meeting, subject, nevertheless to any of these regulations, to the provisions of the Law and to such regulations, being not inconsistent with the aforesaid regulations 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.
88. The directors may from time to time and at any time by power of attorney appoint any company, firm or person 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 regulations) and for such period and subject to such conditions as they may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.
89. The company may exercise the powers conferred by section 36 of the Law with regard to having an official seal for use abroad, and such powers shall be vested in the directors.
90. The company may exercise the powers conferred upon the company by sections 114 to 117 (both inclusive) of the Law with regard to the keeping of a dominion 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.
91. (1) A director who is in anyway, 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 191 of the Law.
- (2) A director may vote in respect of any contract or proposed contract or arrangement notwithstanding that he may be interested therein and if he does not so his vote shall be counted and he may be counted in the quorum at any meeting of the directors at which any such contract or proposed contract or arrangement shall come before the meeting for consideration.

- (3) A director may hold any other office or place of profit under the company (other than the office of auditor) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the directors may determine. No director or intending director shall be disqualified by his office from contracting with the company either with regard to his tenure of any such other office or place of profit or as a 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 by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established.
- (4) Any director may act by himself or his firm in a professional capacity for the company, and he or his firm shall be entitled to remuneration for professional services as if he were not a director; provided that nothing herein contained shall authorise a director or his firm to act as auditor to the company.
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 at all meetings of the company, and of the directors, and of committees of directors.

PENSIONS

94. The directors may grant retirement pensions or annuities or other gratuities or allowances, including allowances on death, to any person or persons in respect of services rendered by him or them to the company whether as managing directors or in any other office or employment under the company or indirectly as officers or employees of any subsidiary, associated or allied company of the company notwithstanding that he or they may be or may have been directors of the company and the company. The company may make payments towards insurances, trusts, schemes or funds for such purposes in respect of such person or persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person or persons.

DISQUALIFICATION OF DIRECTORS

95. The office of director shall be vacated if the director:
- (a) ceased to be a director by virtue of section 176 of the Law; or
 - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (c) becomes prohibited from being a director by reason of any order made under section 180 of the Law; or
 - (d) becomes of unsound mind; or
 - (e) resigns his office by notice in writing to the company.

**APPOINTMENT OF ADDITIONAL DIRECTORS
AND REMOVALS OF DIRECTORS**

96. 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 in accordance with these regulations. Any director so appointed shall hold office, only until the next following annual general meeting, and shall then be eligible for re-election.
97. The company may by ordinary resolution, of which special notice has been given in accordance with section 136 of the Law, remove a director before the expiration of his period of office notwithstanding anything in these regulations or in any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the company.
98. At any time, and from time to time, the company may (without prejudice to the powers of the directors under regulation (96)) by ordinary resolution appoint any person a director and determine the period for which such person is to hold office.

PROCEEDINGS OF DIRECTORS

99. The directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit and 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 be necessary to give a 96 hour notice of a meeting of directors to any director for the time being absent from Cyprus who has supplied to the company a registered address situated outside Cyprus. All Board and Committee meetings shall take place in Cyprus or anywhere else abroad.
100. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two directors or their alternates.
101. 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 pursuant to the regulations of the company as the necessary quorum of directors, the continuing directors or director 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 purposes.
102. The directors may elect a chairman of their meeting and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.
103. The directors may delegate any of their powers to a committee or 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, as to its powers, constitution, proceedings, quorum or otherwise.
104. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

105. Subject to any regulations imposed on it by the Directors, a committee may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present.
106. All acts done by any meeting of the 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, be as valid as if every such person had been duly appointed and was qualified to be a director.
107. (a) A resolution in writing signed or approved by letter, telex, telegram or fax by each director or his alternate shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held. When signed may consist of several documents each signed by one or more of the persons aforesaid.
- (b) For the purpose of these Articles the contemporaneous linking together by telephone or other means of communication of a number of the directors not less than a quorum, whether or not any one or more of the directors is out of Cyprus, shall be deemed to constitute a meeting of the directors and all the provisions in these articles as to meetings of the directors shall apply to such meetings so long as the following conditions are met:
- (i) all the directors for the time being entitled to receive notice of a meeting of the directors shall be entitled to notice of a meeting by telephone or other means of communication and to be linked by telephone or such other means for the purposes of such meeting. Notice of any such meeting may be given by telephone or other means of communication;
- (ii) each of the directors taking part in the meeting must be able to hear each of the other directors taking part at the commencement of the meeting;

ALTERNATE DIRECTORS

108. (a) Each director shall have power from time to time to nominate another director or any person, not being a director, to act as his alternate director and at his discretion to remove such alternate director.
- (b) An alternate director shall (except as regards power to appoint an alternative director and remuneration) be subject in all respect to the terms and conditions existing with reference to the other directors, and shall be entitled to receive notices of all meetings of the directors and to attend speak and vote at any such meeting at which his appointor is not present.
- (c) One person may act as alternate director to more than one director and while he is so acting shall be entitled to a separate vote for each director he is representing and, if he is himself a director, his vote or votes as an alternate director shall be in addition to his own vote.
- (d) Any appointment or removal of an alternate director may be made by telex, cable, telegram, radiogram or telefax or in any other manner approved by the directors. Any telex, cable, telegram, or telefax shall be confirmed as soon as possible by letter but may be acted upon by the company meanwhile.
- (e) If a director making any such appointment as aforesaid shall cease to be a director otherwise than by reason of vacating his office at a meeting of the company at which

he is re-elected, the person appointed by him shall thereupon cease to have any power or authority to act as an alternative director.

- (f) A director shall not be liable for the acts and defaults of any alternate director appointed by him.
- (g) An alternate director shall not be taken into account in reckoning the minimum or maximum number of directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the directors attended by him at which he is entitled to vote.

MANAGING DIRECTOR

- 109. The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A director so appointed shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors. His appointment shall be automatically determined if he ceases from any cause to be a director.
- 110. A managing director shall receive such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as the directors may determine.
- 111. The directors may entrust to and confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

SECRETARY

- 112. The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.
- 113. No person shall be appointed or hold office as secretary who is:
 - (a) the sole director of the company; or
 - (b) a corporation the sole director of which is the sole director of the company; or
 - (c) the sole director of a corporation which is the sole director of the company.
- 114. A provision of the Law or these regulations requiring or authorising a thing to be done by or a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

THE SEAL

- 115. The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf. 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 or by some other person appointed by the directors for the purpose.

DIVIDENDS AND RESERVE

116. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.
117. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.
118. No dividend shall be paid otherwise than out of profits.
119. 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 profits of the company 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 reserve carry forward any profits which they may think prudent not to divide.
120. Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but not amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
121. The directors may deduct from any dividend payable to any member 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.
122. Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid up shares, debentures or debenture stock of any other company or in any one or more of such ways and the directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the directors may settle the same as they think expedient. In particular may issue fractional certificates and 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 all parties, and may vest any such specific assets in trustees as may seem expedient to the directors.
123. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, 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 holder 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. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses, or other moneys payable in respect of the shares held by them as joint holders.
124. No dividend shall bear interest against the company.

ACCOUNTS

125. 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.

126. The books of account shall be kept at the registered office of the company, or, subject to section 141(3) of the Law, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.
127. 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. No member (no being a director) shall have any right of inspecting any account or book or documents of the company except as conferred by statute or authorised by the directors or by the company in general meeting.
128. The directors shall from time to time, in accordance with sections 142, 144 and 151 of the Law, cause to be prepared and to be laid before the company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.
129. 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 less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of the company and to every person registered under regulation 37. Provided that this regulation shall not require a copy of those documents to be sent to any person of whose address the company is not aware or to more than on of the joint holders of any shares or debentures.

CAPITALISATION OF PROFITS

130. The company in general meeting may upon the recommendation of the directors resolve that 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 to the credit 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 on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up on full unissued shares or debentures of the company to be allotted, and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution. Provided that a share premium account and a capital redemption reserve fund may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.
131. Whenever such a resolution as aforesaid shall have been passed the directors 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. The directors generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provisions by the issue of fractional certificates or by payments in cash or otherwise as they think fit for the case of shares of debentures becoming distributable in

fraction, 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, or any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

AUDIT

132. Auditors shall be appointed and their duties regulated in accordance with sections 153 to 156 (both inclusive) of the Law.

NOTICES

133. A notice may be given by the company to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within Cyprus) to the address, if any, within Cyprus supplied by him to the company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.
134. A notice may be given by the company to the joint holders of a share by giving the notice to the joint holders first named in the register of members in respect of the share.
135. A notice may be given by the company to the persons entitled to a share in consequent of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or trustees of the bankrupt, or by any like descriptions, at the address, if any, within Cyprus 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.
136. Notice of every general meeting shall be given in any manner hereinbefore authorised to:
- (a) every member except those members who (having no registered address within Cyprus) have not supplied to the company an address within Cyprus for the giving of notices to them;
 - (b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and
 - (c) the auditor for the time being of the company.
- No other person shall be entitled to receive notices of general meetings.

WINDING UP

137. If the company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the company and any other sanction required by the Law, divide amongst the members in specie or 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 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 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 contribuories 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.

INDEMNITY

138. Every director or other officer for the time being of the company shall be indemnified out of the assets of the company against any losses or liabilities which he may sustain or incur in or about the execution of his duties including liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 383 of the Law in which relief is granted to him by the Court and no director or officer of the company shall be liable for any loss, damage or misfortune which may happen to or be incurred by the company in the execution of the duties of his office or in relation thereto. But this clause shall only effect in so far as its provisions are not avoided by section 197 of the Law.

Names, Addresses and Description of Subscribers

1. (Sgt.)

Dated this 14day of December 2007.

WITNESS to the above signatures:

I confirm that the above Memorandum and Articles of association were prepared by myself.

NATASA CHARALAMBIDOU
Advocate
8-10 Eolou Str.
Office 301 ,
1101Nicosia

AS N° 990

Reçu en dépôt au Bureau de l'Agence Nationale d'Enregistrement Commercial, le 12/03/2009 et inscrit au registre ad hoc des actes de sociétés sous le n°RCA 254, le dépôt des **Statuts de la société MEKARUS LTD.**

Droits perçus

- Droits de dépôt : 5000frw.
- Suivant quittance N° 1664 du 12/03/2009

Le Rigestraire Général
Eraste KABERA
(sé)

STATUTS DE LA SOCIETE SPC (sarl)

SOCIETE POUR LA PRODUCTION DU CAFE (sarl)

Les signatures des présents statuts :

- 1. Madame Bora NYAMPUNDU**
Président et Directrice Générale de la SPC Sarl
- 2. Monsieur Charles BUCYENSENGE**
Directeur Adjoint de la SPC Sarl
- 3. Monsieur Vita HAKIZIMANA**
Commissaire au Comptes de la SPC Sarl

DECIDENT de constituer entre eux une société à responsabilité limitée de droit rwandais dont ils arrêtent les statuts comme suit :

TITRE PREMIER

FORME-DENOMINATION-SIEGE-DUREE -OBJET

Article premier : forme et dénomination

Sous le régime de la législation en vigueur au Rwanda, il est constitué une société à responsabilité limitée, dénommée « SOCIETE POUR LA PRODUCTION DU CAFE », **SPC** en sigle.

Article 2 : Siège social

Le siège social est établi à NYARUGENGE, VILLE DE KIGALI. Il peut être transféré en toute localité au Rwanda sur décision de l'Assemblée générale des associés délibérant dans les formes requises par la loi pour la modification des statuts.

Des bureaux, succursales et agences peuvent être ouverts ailleurs au Rwanda ou à l'étranger par simple décision de l'Assemblée générale.

Article 3 : Durée

La société est constituée pour une durée indéterminée. Elle peut être dissoute à tout moment par décision de l'Assemblée générale des associés délibérant dans les conditions requises pour la modification des statuts.

Article 4 : Objet

La société a pour objet :

- Développement de l'agriculture du café
- Valorisation du café par le traitement, transformation et exportation
- Encadrement des caféiculteurs regroupés dans des sociétés coopératives

CAPITAL SOCIAL-PARTS SOCIALES-SOUSCRIPTION-LIBERATION

Article 5 : Capital social

Le capital social est fixé à quinze millions (15 000 000 Frw). Il est représenté par quinze parts sociales d'une valeur nominale de un million (1 000 000 Frw) de francs rwandais chacune.

Article 6 : Souscription-Libération des parts

Le capital social est entièrement souscrit et est réparti comme suit :

1. Mme Bora NYAMPUNDU : 8 000 000 Frw
2. Mr Charles BUCYENSENGE : 4 000 000Frw
3. Mr Vita HAKIZIMANA : 3 000 000 Frw

Article 7: Augmentation du capital

Le capital social pourra être augmenté en une ou plusieurs fois, par décision de l'Assemblée générale extraordinaire.

Lors de toute augmentation du capital, l'Assemblée générale fixe le taux et les conditions d'émission des parts nouvelles.

Celles-ci sont offertes par préférence aux propriétaires des parts existant au jour de l'émission au prorata des titres appartenant à chacun d'eux. Le droit de préemption s'exerce dans le délai de trois mois et aux conditions fixées par l'Assemblée générale.

Pour la libération des parts souscrites en cas d'augmentation du capital, le gérant fera, selon les besoins de la société, des appels de fonds aux associés souscripteurs, par lettre recommandée, au moins un mois avant la date fixée pour les versements.

Tout versement en retard produira de plein droit des intérêts au taux que fixe l'Assemblée générale, ce au profit de la société, jusqu'au jour du paiement. Les droits attachés aux parts sociales non libérées seront suspendus jusqu'au jour du règlement du principal et des intérêts.

Lorsque l'augmentation du capital est faite à l'aide d'apports nouveaux, les règles relatives à la constitution du capital sont applicables.

Article 8 : Réduction du capital

L'Assemblée générale extraordinaire peut décider de réduire le capital social. La convocation à participer à l'Assemblée doit indiquer comment la réduction sera opérée. Si la réduction doit se faire par remboursement aux associés, elle ne peut avoir lieu que six mois après la publication de la décision.

Article 9 : Nature des parts

Les parts souscrites dans la société sont nominatives.
La société ne reconnaît qu'un seul titulaire par part sociale.

Article 10 : Droits et obligations rattachées aux parts.

Chaque part sociale confère un droit égal dans l'exercice des prérogatives d'associé, notamment la participation à la prise des décisions et à la répartition des bénéfices et du produit de liquidation.

Les associés ne sont responsables des engagements de la société qu'à concurrence de la valeur des parts souscrites par eux. La possession d'une part emporte adhésion aux statuts et aux décisions régulières de l'Assemblée générale.

Lorsqu'un titre est donné en gage, le propriétaire continue à exercer tous les droits attachés à ce titre et les versements complémentaires éventuels sont à sa charge.

Les héritiers ou les créanciers d'un associé ne peuvent, sous quelque cause que ce soit :

- Provoquer l'apposition des scellés sur les livres, biens, marchandises et valeurs de la société ou frapper ces derniers d'opposition
- En demander l'inventaire, le partage ou la liquidation
- Ni s'immiscer en aucune manière dans son administration

Pour l'exercice de leurs droits, ils doivent s'en rapporter aux inventaires et bilans sociaux et aux décisions de l'Assemblée générale des associés.

Article 11 : Registre des associés et propriété des parts

La propriété de chaque part s'établit par une inscription sur le registre des associés tenu au siège social.

Ce registre mentionne :

- La désignation précise de chaque associé,
- Le nombre de ses parts,
- Les versements effectués et leur date,
- Les cessions des parts datées et signées par le cédant et le cessionnaire,
- Les transmissions à cause de mort et les attributions par suite de partage datées et signées par les bénéficiaires et le gérant.

Ce registre peut être consulté par tout associé et par tout intéressé.

Des certificats non transmissibles constatant les inscriptions au registre des associés sont délivrés aux associés dans le mois de toute inscription qui les concerne.

Une copie conforme des inscriptions au registre des associés doit, dans le mois de leur date, être déposée par le gérant au greffe de la juridiction compétente pour y être versée au dossier de la société.

Article 12 : Cession et transmissions à cause de mort des parts sociales

Cession entre vifs ou transmissions à cause de mort des parts sociales sont subordonnées au droit de préemption des associés ou, à défaut, de la société.

Toutefois, cette disposition ne vise pas les ayants droit légaux ou testamentaires d'un associé auxquels les parts sociales pourront être librement cédées.

Lorsque le cas de cession ou de transmission de part sociale subordonnée au droit de préemption se pose, les intéressés en font immédiatement part au gérant qui en informe les associés et convoque ceux-ci pour qu'ils se prononcent sur leur droit de préemption respective dans les 2 mois.

S'il est fait usage du droit de préemption dans ce délai, la valeur des droits sociaux du cessionnaire est celle qui résulte du dernier bilan et le paiement doit intervenir dans les 6 mois.

Lorsque plusieurs associés font usage de leur droit de préemption, celui-ci s'exerce proportionnellement aux parts que chacun d'eux possède.

S'il n'est pas fait usage de ce droit dans ce même délai, la cession ou la transmission projetée peut être valablement effectuée dans le mois qui suit.

La société peut également racheter les parts sociales de l'associé cédant, soit au moyen du capital, soit au moyen des réserves facultatives. Dans le premier cas le capital est réduit et les parts annulées, dans le second cas, la société dispose d'un délai de 2 ans pour aliéner les parts, les associés conservant leur droit de préemption.

Passe ce délai, les parts sont annulées de plein droit sans qu'il en résulte une réduction du capital.

Article 13 : Saisie des parts d'un associé.

En cas de saisie de parts d'un associé, les autres associés ou la société elle-même peuvent empêcher la vente publique de la totalité ou d'une partie de ces parts.

- soit en indiquant d'autres biens suffisants pour couvrir la créance de ses droits,
- soit en payant de leurs derniers, en tout ou en partie, le créancier au droit duquel ils sont de plein droit subrogé,
- soit en acquérant les parts saisies, conformément au prescrit de l'article précédent.

Article 14 : Interdiction de prise de participations et de prêts

La société ne peut, à peine de nullité, accepter la souscription ou l'acquisition d'une quelconque partie de ses titres par ses filiales.

La société ne peut accepter la possession d'une quelconque partie de ses titres par une autre société dont elle possède directement ou indirectement dix pour cent du capital.

Elle ne peut non plus souscrire ou acquérir de titres d'une autre société qui possède directement ou indirectement dix pour cent de son capital.

La société ne peut, au moyen de fonds sociaux, faire des prêts ou avances garantis par ses propres parts ou destinés à les acquérir.

TITRE II

ORGANISATION-GERANCE

Chapitre 1 : Assemblée Générale

Section première-Dispositions générales

Article 15 : Composition et pouvoirs

L'Assemblée générale se compose de tous les associés.

L'Assemblée générale régulièrement constituée représente l'universalité des associés.

Ses délibérations, prises conformément à la loi et au statut, obligent tous les associés, y compris les absents et les dissidents.

L'Assemblée générale peut décider de toute question qui n'est pas expressément réservée par la loi ou par les statuts à un autre organe.

Article 16 : Convocations

L'Assemblée générale est convoquée :

- Soit par le (la) directeur (trice) général(e)
- Soit par le commissaire aux comptes,
- Soit par un mandataire désigné en justice à la demande d'associés disposants d'au moins un deuxième du capital,
- Soit enfin par des liquidateurs.

Les convocations contenant l'ordre du jour et fixant la date, 1 heure et le lieu de l'Assemblée, doivent être envoyées aux associés par lettres recommandées ou remises en mains avec accusé de réception, 15 jours au moins avant la date de tenue de l'Assemblée. A la deuxième convocation cependant, le délai de convocation peut être réduit à 8 jours au moins.

Tout associé qui assiste à une assemblée générale ou s'y fait représenter est considéré comme ayant été régulièrement convoqué.

Un associé peut également renoncer à se prévaloir de l'absence ou d'une irrégularité de convocation avant ou après la tenue de l'Assemblée à laquelle il n'a pas assisté.

L'Assemblée générale délibère seulement sur les questions mentionnées à l'ordre du jour. Toutefois, elle peut prendre des décisions en dehors de cet ordre du jour ou se réunir sans convocation si tous les associés y consentent.

Article 17 : Règles régissant la tenue de l'Assemblée.

La tenue de toute assemblée générale est régie par les règles suivantes :

- Sous la présidence du Directeur (trice) Général (e), la désignation par l'Assemblée d'un bureau composé du président, du secrétaire et de deux scrutateurs,
- L'établissement par le secrétaire d'une liste des présences indiquant le nombre de parts et de voix dont dispose chaque associé présent ou représenté, la liste devant être signée par tous les participants et soumise à l'approbation de l'Assemblée,
- Chaque résolution est votée séparément.

Le vote au scrutin secret, pour les nominations, révocations, rémunérations et décharges, Le (la) Directeur (trice) Général (e) peut, s'il estime que les intérêts de la société sont en jeu, demander à l'Assemblée de prolonger la réunion, de surseoir à l'exécution d'une décision prise et de renvoyer la question à une nouvelle assemblée convoquée dans un délai de trois semaines pour une décision définitive,

La possibilité pour les associés représentant un dixième du capital social, de demander, une fois, la remise d'une question s'ils estiment n'être pas suffisamment informés,

Nul ne peut prendre part au vote sur une question dans laquelle a directement ou indirectement, un intérêt opposé à celui de la société. Les titres de ceux qui sont ainsi privés de leur droit de vote sont tenus en compte pour l'appréciation de la partie du capital représentée à l'Assemblée,

Sont nuls toute convention de vote et tout mandant irrévocable,

Le procès verbal est établi par le bureau et est soumis, séance tenante, à l'Assemblée générale. Il est signé par le président et le secrétaire. Une copie conforme signée par le président peut être adressée à tout participant qui en fait la demande.

Article 18 : Bureau de l'Assemblée générale

L'Assemblée générale est dirigée par un bureau constitué conformément aux dispositions du prescrit précédent. Le mandant du bureau est d'un an et est renouvelable. Toutefois, l'Assemblée générale peut, à tout moment, mettre fin au mandant d'un membre du bureau.

Un membre du bureau peut démissionner en adressant à chaque associé une lettre recommandée ou remise contre accusé de réception, mais sa démission ne devient effective qu'après approbation de l'Assemblée générale réunie en séance ordinaire ou extraordinaire.

Article 19 : Représentation

Tout associé peut se faire représenter par un mandataire de son choix, associé ou non, à condition que ce mandant soit écrit.

Le mandant ordinaire ne vaut que pour un ordre du jour.

Section 2-Assemblée générale ordinaire

Article 20 : Période de tenue de l'Assemblée générale ordinaire

L'Assemblée générale ordinaire se tient chaque année au siège social le dernier vendredi du mois de mars. Si ce jour est un jour férié, l'Assemblée a lieu le jour ouvrable suivant.

L'avancement ou le report d'un mois maximum est possible moyennant un motif sérieux et la notification à tous les associés au moins quinze jours à l'avance.

Article 21 : Attributions

L'Assemblée générale ordinaire est compétente pour :

- Statuer sur le bilan, le compte de profit et pertes et la répartition des bénéfices
- Donner décharge à la gérance et au commissaire aux comptes, telle décharge cependant n'étant valable que si le bilan, le compte de profits et pertes et le rapport ne comportent ni erreur ni omission ;
- Nommer et révoquer le bureau de l'assemblée générale, la gérance et le commissaire aux comptes ;
- Déterminer les émoluments du gérant et du commissaire aux comptes,
- Se prononcer sur toute question qui n'est pas réservée à la gérance ou à l'assemblée générale extraordinaire.

Article 22 : Quorum et majorité de décision

Pour délibérer valablement, les associés présents ou représentés doivent posséder la moitié au moins du capital social. Si cette condition n'est pas remplie, une nouvelle assemblée est convoquée dans le délai de huit jours au moins.

Les décisions sont prises, dans l'un comme dans l'autre cas, à la majorité absolue des voix qui participent au vote.

Section 3-Assemblée Générale extraordinaire

Article 23 : Tenue de l'Assemblée générale extraordinaire

Des assemblées générales extraordinaires peuvent être convoquées aussi souvent que l'intérêt de la société l'exige. Elles sont convoquées conformément à l'article 16 des présents statuts.

Article 24 : Attributions de l'Assemblée Générale extraordinaire

L'Assemblée générale extraordinaire se prononce sur :

- Toutes les modifications aux statuts,
- L'émission d'obligations et
- Sur toute question jugée grave et urgente pour la vie de la société.

Article 25 : Quorum et majorité de décision

Pour délibérer valablement, les associés présents ou représentés doivent posséder la moitié au moins du capital social.

Si cette condition n'est pas remplie, une nouvelle assemblée sera convoquée dans le délai d'un mois, à l'effet de délibérer définitivement et valablement à la condition que le quart du capital soit représenté.

Les décisions sont alors prises, dans l'un comme dans l'autre cas, à la majorité des trois quarts des voix qui participent au vote.

Toutefois, lorsque à l'ordre du jour figure une modification réputée essentielle en vertu de la législation en vigueur tel que l'objet de la société, le transfert du siège social, la transformation, l'augmentation ou la réduction du capital, à la convocation doit être joint un rapport justificatif établi par le (la) Directeur (trice) Général (e).

De plus le quorum pour délibérer dans ce cas là est de trois quart pour la première assemblée et de la moitié du capital pour la seconde assemblée, les décisions étant prises, dans l'un comme dans l'autre cas, à la majorité des quatre cinquièmes des voix qui participent au vote.

Chapitre 2 : Gérance de la société

Article 26 : Désignation

La société est administrée et gérée par un (e) Directeur (trice) Général(e), associé (e) ou non, nommé (e) et révoqué (e) par l'Assemblée générale.

Article 27 : Statut du (de la) Directeur (trice) Général(e)

Le (la) Directeur (trice) Général(e) n'est que mandataire salarié de la société, il n'engage que celle-ci et ne contracte aucune obligation personnelle relative à son mandat. Il répond de l'exécution de son mandat et des fautes commises dans sa gestion. Sa rémunération est fixée par l'Assemblée générale.

Article 28 : Attributions

Le (la) Directeur (trice) Général(e) a les pouvoirs les plus étendus gérer et administrer les biens et affaires de la société, dans les limites de l'objet social.

Tout ce qui n'est pas expressément réservé à l'Assemblée générale par la loi ou par les statuts est de sa compétence. Il peut se substituer momentanément un mandataire de choix.

Article 29 : Interdictions

Le (la) Directeur (trice) Général(e) ne peut, sans autorisation de l'Assemblée générale, exercer soit pour son propre compte, soit pour le compte d'autrui, une activité similaire à celle de la société.

La société peut consentir au (à la) Directeur (trice) Général(e) un prêt, un crédit ou cautionnement, avec autorisation de l'Assemblée générale.

Le (la) Directeur (trice) Général(e) qui dans une opération, à un intérêt direct ou indirect opposé à celui de la société, est tenu d'en informer les associés et de faire inscrire sa déclaration au procès-verbal de la séance, il ne peut assister aux délibérations relatives à ces opérations ni même prendre part au vote s'il est associé.

Il est spécialement rendu compte à l'Assemblée générale tenue après la nomination du gérant, et avant tout autre vote, des opérations dans lesquelles un(e) Directeur (trice) Général(e) aurait un intérêt opposé à celui de la société.

Article 30 : Démission et révocation du (de la) Directeur (trice) Général (e)

Le (la) Directeur (trice) Général (e) qui veut démissionner en informe par écrit le président de l'Assemblée générale qui, à son tour, saisit celle-ci aux fins de pourvoir à son remplacement endéans trois mois. Le démissionnaire doit à son poste jusqu'à l'expiration de cette période.

Le (la) Directeur (trice) Général (e) est révocable pour justes motifs décision des associés statuant à la majorité absolue des voix. Il est en outre révocable par les tribunaux pour cause légitime à la demande de tout associé.

TITRE IV

SURVEILLANCE DES OPERATION DE LA SOCIETE

Article 31 : Nomination du commissaire aux comptes

Par un ou plusieurs commissaires aux comptes, personne physique ou morale, associé ou non, nommé pour un terme de trois ans renouvelable par l'Assemblée générale qui détermine leur nombre.

Les associés représentant un cinquième du capital social peuvent désigner un commissaire de leur choix.

Le commissaire aux comptes est révocable pour cause légitime par l'organe qui l'a nommé.

Article 32 : Exclusions

Ne peuvent exercer les fonctions de commissaire aux comptes :

- Directeur (trice) Général (e) de la société,
- Les conjoints et les parents ou alliés jusqu'au quatrième degré, du(de la) Directeur (trice) général (e) de la société ou d'une société apparentée,
- Celui qui exerce dans la société une fonction de préposé ou y a exercé une telle fonction dans les trois dernières années.

Le commissaire aux comptes ne peut, dans les ans qui suivent la cessation de ses fonctions, être nommé gérant de la société.

Article 33 : pouvoir provisoire à la place vacante

En cas de vacance d'une place de commissaire aux comptes, le président de la juridiction compétente désigne, à la requête de toute personne intéressée, un commissaire aux comptes chargé de l'intérim.

L'élection définitive du nouveau commissaire a lui à la plus prochaine assemblée générale.

Article 34 : Mandat du commissaire aux comptes

Le commissaire aux comptes a pour mandat :

- de vérifier les livres, la caisse, le portefeuille et les valeurs de la société,
- de contrôler la régularité et la sincérité des inventaires et des bilans ainsi que l'exactitude des informations données sur les comptes de la société dans le rapport du (de la) Directeur (trice) Général (e).

A cet effet, le commissaire aux comptes :

- a le pouvoir illimité de contrôle sur toutes les opérations de la société,
- peut prendre connaissance, sans déplacement, de tous documents sociaux et requérir du (de la) Directeur (trice) Général (e) et des préposés de la société toutes explications complémentaires,
- peut se faire assister, à ses frais, par des experts dont il répond, dans la vérification des livres et des comptes de la société.

Il fait, par écrit, rapport à l'assemblée sur :

- La manière dont il a effectué le contrôle au cours de l'exercice et sur la manière dont le gérant et les préposés ont facilité cette mission
- L'exactitude de l'inventaire, du bilan, du compte de profits et pertes et du rapport du (de la) Directeur (trice) Général(e).
- L'existence éventuelle d'opérations contraire à la loi ou aux statuts
- La régularité de la répartition des bénéfices,
- L'opportunité des modifications apportées, d'un exercice à l'autre, soit à la présentation du bilan, du compte de profits et pertes, soit au mode d'évaluation des éléments de l'actif et du passif.
- Sur la gestion du gérant et sur les réformes éventuelles qu'il y aurait lieu d'y apporter.

Ce rapport doit être déposé au siège de la société au moins quinze jours avant la tenue de l'Assemblée générale.

Article 35 : prérogatives du commissaire aux comptes

Le commissaire aux comptes convoque l'Assemblée générale lorsque le (la) Directeur (trice) Générale (e) reste en défaut de le faire

Toute associé peut dénoncer au commissaire aux comptes les actes du (de la) Directeur (trice) Générale (e) qui lui paraissent critiquables.

Dans ce cas, le commissaire en fait part à l'Assemblée Général et , s'il estime que les critiques sont fondées et urgentes , il la convoque immédiatement.

TITRE V

COMPTES ANNUELS-RESERVES-DISTRIBUTION DES BENEFICES

Article 36 : Exercice social

L'exercice social commence le premier janvier et se termine le trente et un décembre de chaque année. Toutefois le premier exercice le jour de l'immatriculation de la société au registre de commerce pour se terminer le trente et un décembre de la même années.

Article 37 : Inventaire et compte annuels

La gérance établit à la fin de chaque année sociale :

- Un inventaire général contenant l'indication des valeurs d'avenir et sur les mesures et des dettes de la société.
- Un compte de profits et perte
- Un bilan
- Et un rapport sur l'exercice révolu, sur les perspectives d'avenir et sur les mesures à prendre pour la gestion ultérieure de la société. Ce rapport doit contenir un exposé détaillé du bilan et du compte de profits et pertes, des indications précises sur l'ensemble des rémunérations ou autres avantages alloués aux organes de la société et des propositions pour la distribution des bénéfices.

Article 38 : Communications au commissaire aux comptes

Les documents repris à l'article précédent doivent être communiqués au commissaire aux comptes quarante cinq jours au moins avant la tenue de l'Assemblées générale annuelle.

L'inventaire, le bilan et le compte de profits et pertes, le rapport du (de la) Directeur(trice) Général(e) et le rapport du commissaire aux comptes et, généralement tous documents qui, d'après la loi, doivent être communiqué à l'assemblées, doivent être tenus à la disposition des associés, au siège social, quinze jours au moins avant la date de l'Assemblées, le tout sans préjudice de tout autres droits de communication susceptibles d'être conférés aux associés ou aux tiers par la législation en vigueur

Article 39 : Répartition des bénéfices

Les produits nets constatés lors de la clôture d'un exercice après de déduction des frais généraux et des autres charges sociales, de tout amortissements de l'actif et de toutes provisions pour risques, constituent le bénéfices net de la société.

Sur ces bénéfices diminués, le cas échéant, des pertes antérieures, il est prélevé cinq pour cent au moins affecté à la constitution d'un fonds de réserve prévu par l'article 220 de la loi numéro 06/1988 du février 1988 régissant les sociétés commerciales ces prélèvement cessent d'être obligatoire lorsque ce fonds atteignent un dixième du capital social. D'autres réserves peuvent être constitués en d'autres dispositions légales ou réglementaire.

Le bénéfice distribuables est constitué par le bénéfice net l'exercice diminué des pertes antérieures et des prélèvements prévus ci-dessus et augmenté des reports bénéficiaire.

En outre, l'Assemblée générale peut décider la mise en distribution de sommes prélevées sur les réserves facultatives.

En ce cas, la décision indique expressément les postes de réserves sur lesquels les prélèvements sont effectués.

Sur le bénéfice distribuable, l'Assemblée annuelle, sur proposition du (de la) Directeur(trice) Général(e), a le droit de prélever toutes sommes qu'elle juge convenables de fixer, soit pour être réparties à nouveau sur l'exercice suivant, soit pour être affectée à un ou plusieurs fonds de réserves extraordinaires, généraux ou spéciaux.

Ce ou ces fonds de réserves peuvent recevoir toutes affectations décidées par l'Assemblée générale, sur proposition du (de la) Directeur (trice) Général(e).

Article 40 : Paiement des dividendes

Le paiement des dividendes se fait aux dates et endroits fixes par la direction, qui en informe les associés, sans que l'époque de paiement puisse être différée de plus de six mois après la réunion de l'Assemblée générale qui aura approuvé le bilan, sauf décision contraire de celle-ci.

Article 41. Publication de comptes

Dans les trente jours de leur approbation par l'Assemblée générale, le bilan et le compte de profits et pertes sont déposés au greffe de la juridiction compétente tant que dans les trois mois qui suivent la dite approbation, la direction fait les diligences nécessaires aux fins de leur publication au journal officiel de la République du Rwanda.

TITRE VI DISSOLUTION – LIQUIDATION

Article 42 : Perte du capital

En cas de perte du quart du capital, la direction doit convoquer une assemblée extraordinaire et lui soumettre les mesures de redressement de la société.

Lorsque la perte du capital atteint la moitié de celui-ci, la direction doit convoquer l'Assemblée générale des associés et l'effort de décider s'il y a lieu de prononcer doit réunir l'Assemblée générale. La dissolution peut être décidée par les associés possédant la moitié des parts sociales.

Si à la suite de pertes, l'actif social n'atteint plus les trois quarts du capital minimum, la société sera dissoute à la demande de tout intéressé, à moins que le capital ne soit complété à due concurrence.

Article 43 : Nomination des liquidateurs et sort de la gérance

Hormis le cas de dissolution judiciaire, en cas de dissolution pour quelque cause que ce soit, l'assemblée générale nomme le ou les liquidateurs, détermine leur mission et fixe leurs émoluments.

La nomination des liquidateurs met fin au mandat de (la) Directeur (trice) Général(e). Néanmoins la dite direction doit établir, à la date de la dissolution, un bilan, un compte de profit et pertes et un rapport de situation qu'il soumet dans le mois, à la vérification du commissaire aux comptes et à l'approbation des associés. La société est réputée exister pour sa liquidation.

Article 44 : pouvoirs des liquidateurs

Les liquidateurs ont tous pouvoirs pour accomplir les actes qu'implique la liquidation de la société et pour la représenter en justice, sous réserve des actes pour lesquels la loi requiert l'accord préalable de l'Assemblée des associés tels la réalisation du fonds, l'emprunt, la vente des biens de la société en bloc et l'aliénation d'immeubles de gré à gré.

Article 45 : Répartition de l'avoir social

Les liquidateurs ont toutes les dettes et charges de la société et des frais de liquidation, y compris la rémunération des liquidateurs, l'actif net est reparti

Entre autres les parts.

Autre cas ou les parts sociales ne se trouveraient pas libérées dans une égale proportion, les liquidateurs doivent, avant toute répartition, tenir compte de cette diversité de situation et rétablir l'équilibre, en mettant toutes les parts sociales sur un pied d'égalité absolu soit par des appels de fonds complémentaires à charge des titres insuffisamment libérés, soit par des remboursements au profit des libérés dans une proportion supérieure.

TITRE VII

DISPOSITIONS DIVERSES ET TRANSITOIRES

Article 46 : Election de domicile

Pour l'exécution des présents statuts, chaque associé, le (la) Directeur (trice) Général(e), le commissaire aux comptes ou le liquidateur qui n'aurait pas de domicile au Rwanda, est censé avoir élu domicile au siège social, ou toutes communications, sommations assignation et significations peuvent lui être adressées valablement. Toutefois, une copie sera envoyée par lettre recommandée avec accusé de réception à l'adresse que l'associé résident à l'étranger aura communiquée à la société avec une éventuelle notification par télécopie au numéro fourni par le nom résident.

Article 47 : Législation applicable

Pour tout ce qui n'est pas prévu par les présents statuts, de même que pour leur interprétation, les associés se conformeront à la législation en vigueur au Rwanda. En conséquence, les dispositions de cette législation auxquelles il n'est pas licitement déroge par les présents statuts y sont réputées inscrites et les clauses qui seraient contraires aux dispositions impératives de ces lois sont réputées non écrites.

Article 48 : Frais de constitution

Le montant approximatif des frais, dépenses, rémunération ou charges, sous quelque forme que ce soit, qui incombent à la société ou qui sont mis à sa charge en raison de sa constitution, s'élèvent approximativement à six cent mille (600 000) frais rwandais

Article 49 : Nomination des premiers gérant et commissaire aux comptes

Les associés conviennent de se réunir en assemblée générale sans convocation immédiatement après la signature des présents statuts pour :

- Nommer le (la) Directeur (trice) Général(e) et le commissaire aux comptes
- Approuver les opérations faite pour le compte de la société jusqu'à la signature des présents statuts,
- Statuer sur tout objet relatif aux intérêts sociaux.

Kigali, le 22 mars 2007

LES ASSOCIES

1. **Mme Bora NYAMPUNDU (sé)**
2. **Mr Charles BUCYENSENGE (sé)**
3. **Mr Vita HAKIZIMANA (sé)**

ACTE NOTARIE NUMERO 00890 Volume XVII

L'an deux mille sept, le 2^{ème} jour du mois d'Avril, Nous, KAYIRANGA Jean Baptiste, Notation Officiel de l'Etat Rwandais, étant et résident à Kigali, certifions que dont les clauses sont reproduites ci avant Nous a été présente par :

1. **Mme Bora NYAMPUNDU**
2. **Mr Charles BUCYENSENGE**
3. **Mr Vita HAKIZIMANA**

En présence de NIYONZIMA Diogène et de GASANA Théogène, témoins instrumentaire à ce requis et réunissant les condition exigées par la loi.

Lecture du contenu de l'acte ayant été faite aux comparants et aux témoins, les comparants ont déclare devant Nous et en présence desdits témoins que l'acte tel qu'il est rédigé renferme bien l'expression de leur volonté.

En foi de quoi, le présent acte a été signé par les comparants, les témoins et Nous, Notaire, et revêtu du sceau de l'office Notarial de Kigali.

LES COMPARANTS

1. **Mme Bora NYAMPUNDU (sé)**
2. **Mr Charles BUCYENSENGE(sé)**
3. **Mr Vita HAKIZIMANA (sé)**

LES TEMOINS

1. NIYONZIMA Diogène (sé)
2. GASANA Théogène (sé)

LE NOTAIRE
KAYIRANGA Jean Baptiste
(sé)

Droit perçus :

Frais d'acte : Deux mille cinq cent francs rwandais, enregistré par Nous, KAYIRANGA Jean Baptiste, Notaire Officiel de l'Etat Rwandais, étant et résident à Kigali, sous *le numéro 00890, Volume XVII* dont le coût est de deux mille cinq cent francs rwandais perçus suivant quittance numéro 142925/01/02 du deux Avril deux mille sept délivrée par le comptable public de Kigali.

Le NOTAIRE
KAYIRANGA Jean Baptiste
(sé)

Frais d'expédition : POUR EXPEDITION AUTHENTIQUE DONT LE COUT EST DE : SOIXANTE NEUF MILLE CINQ CENT FRANCS RWANDAIS (69.500Frw)

Le NOTAIRE
KAYIRANGA Jean Baptiste
(sé)

AS N° 247

Reçu en dépôt au Bureau du Rwanda Development Board BP 6239 Kigali, le 28/04/2009 et inscrit au registre ad hoc des actes de sociétés sous le n°RC 398/09/NYR, le dépôt des **Statuts de la «SOCIETE POUR LA PRODUCTION DU CAFE », SPC " S.A.R.L..**

Droits perçus

- Droit de dépôt : 5000frw.
- Suivant quittance N° 2460 du 28/04/2009

Le Rigistraire Général
Eraste KABERA
(sé)

**IKIGUZI CY'IGAZETI YA LETA YA
REPUBLIKA Y'U RWANDA
N'ICY'INYANDIKO
ZIYITANGARIZWAMO**

**SUBSCRIPTION AND ADVERTISING
RATES**

**TARIF DES ABONNEMENTS ET DES
INSERTIONS**

Hakurikijwe Iteka rya Perezida n° 62/01 ryo kuwa 05/12/2008 n'Iteka rya Minisitiri n° 01/03.04 ryo kuwa 01/01/2009 ashiraho ikiguzi cy'Igazeti ya Leta ya Repubulika y'u Rwanda n'icy'inyandiko ziyitangarizwamo ;

By Presidential Order n° 62/01 of 05/12/2008 and Ministerial Order n° 01/03.04 of 01/01/2009 concerning subscription and advertising rates for the Official Gazette of the Republic of Rwanda;

Référence faite à l'Arrêté Présidentiel n° 62/01 du 05/12/2008 et à l'Arrêté Ministériel n° 01/03.04 du 01/01/2009 portant fixation du tarif des abonnements et d'insertions au Journal Officiel de la République du Rwanda ;

Ikiguzi cy'Igazeti ya Leta ya Repubulika y'u Rwanda n'icy'inyandiko ziyitangarizwamo gishyizweho ku buryo bukurikira :

The Subscription and advertising rates for the Official Gazette of the Republic of Rwanda shall be fixed as follows:

Le tarif des abonnements et insertions au Journal Officiel de la République du Rwanda est fixé comme suit :

A. *Ikiguzi cy'umwaka wose*

A. Annual subscription:

A. Abonnement annuel :

| | |
|-----------------------------|------------|
| -Mu Rwanda | 50 000 Frs |
| -Mu bihugu bidukikije | 60 000 Frs |
| -Mu bindi bihugu by'Afurika | 61 000 Frs |
| -Mu Burayi | 65 000 Frs |
| -Muri Amerika na Aziya | 68 000 Frs |
| -Muri Oseyaniya | 72 000 Frs |

| | |
|--------------------------------|-------------|
| - Rwanda | 50, 000 Frw |
| - Bordering Countries | 60, 000 Frw |
| - Other Countries in Africa | 61, 000 Frw |
| - European Countries | 65, 000 Frw |
| - American and Asian Countries | 68, 000 Frw |
| - Oceania | 72, 000 Frw |

| | |
|------------------------|------------|
| -Rwanda | 50 000 Frw |
| -Pays limitrophes | 60 000 Frw |
| -Autres pays d'Afrique | 61 000 Frw |
| -Europe | 65 000 Frw |
| -Amérique et Asie | 68 000 Frw |
| -Océanie | 72 000 Frw |

B. Ikiguzi cya buri numero: 1000 FRW

B. Retail price per copy : 1000 FRW

B. Prix de détail au numéro : 1000 FRW

C. Ikiguzi cy'inyandiko ziyitangarizwamo

C. Advertising rates:

C. Prix des insertions :

Amafaranga ibihumbi cumi na bine (14.000 Frw) kuri buri rupapuro rwandikishije imashini cyangwa orudinateri.

Fourteen Thousand (14,000) Rwandan Francs per page typed, whether by computer or typewriter.

Quatorze mille (14 000) Francs chaque page de texte dactylographié ou écrit à l'ordinateur.

Ku nyandiko ituzuye urupapuro rumwe, hakoreshwa uburyo bwo kubara imirongo:

For inserts of less than one page, the price shall be five hundred twenty five (525) Rwanda Francs for one line.

Pour l'insertion d'un texte de moins d'une page, le prix est de cinq cent vingt-cinq (525) francs rwandais par ligne.

umurongo umwe ni amafaranga y'u Rwanda magana atanu na makumyabiri n'atanu (525).

Igihe Igazeti ya Leta ya Repubulika y'u Rwanda isohokera

Igazeti ya Leta ya Repubulika y'u Rwanda isohoka buri wa mbere w'icyumweru.

Ifatabuguzi

Amafaranga y'ifatabuguzi ry'umwaka wose, ayo kugura inomeru imwe n'ayo kwandikishamo inyandiko arihirwa mu Kigo cy'Igihugu cy'Imisoro n'Amahoro (RRA); uwishyuye yekerekana urupapuro yishyuriyeho kugira ngo serivisi ishinzwe Igazeti ya Leta imukorere icyo yishyuriye.

Ifatabuguzi ry'umwaka wose rirangirana n'umwaka wishyuriwe kandi kwishyura bigakorwa mbere y'ukwezi kwa Mutarama k'umwaka ufatirwa ifatabuguzi.

Abishyura batinze barakirwa bagahabwa numero zasohotse batarafata ubuguzi, iyo zihari, zaba zarashize ntibagire icyo babaza.

Issue periodicity of the Official Gazette

The Official Gazette shall be issued every Monday.

Subscription

All sums due for paying the annual subscription fees for one issue and advertisement shall be paid to Rwanda Revenue Authority (RRA); and the payer shall present the receipt to the Official Gazette Service which shall render him/her the service paid for.

The annual subscription shall end with the year of payment and payment for the new annual subscription shall be made before the month of January of the year of subscription.

Late subscription payers shall be given all issues published before, where there are any left, or else no claim shall be made.

Périodicité de parution du Journal Officiel

Le Journal Officiel de la République du Rwanda paraît chaque lundi de la semaine.

Abonnement

Les sommes dues pour les abonnements annuels, les numéros séparés, ou pour les insertions sont à verser à l'Office Rwandais des Recettes ; la personne qui effectue le paiement doit présenter le bordereau de paiement au Service du Journal Officiel qui lui rend le service demandé.

L'abonnement annuel expire à la fin de l'année pour laquelle il a été payé et le paiement pour tout nouvel abonnement se fait avant le mois de janvier de l'année d'abonnement.

Les abonnés retardataires recevront également les numéros déjà parus s'il en reste, si non, ils ne pourront rien réclamer.