

THE COMPANIES ACT

=====

(CHAPTER 486 OF THE LAWS OF KENYA)

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COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL

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MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

EAST AFRICAN CHAMBER OF COMMERCE, INDUSTRY AND AGRICULTURE

Incorporated this.....day of.....2005

DRAWN BY:

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P. O. BOX 52316 – 00200
NAIROBI

THE COMPANIES ACT (CAP. 486) OF THE LAWS OF KENYA
COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION
OF
EAST AFRICAN CHAMBER OF COMMERCE, INDUSTRY AND AGRICULTURE

The name of the company is East African Chamber of Commerce, Industry and Agriculture.

1. The Registered Office of the Association will be situated in the Republic of Kenya or as may be decided by Members in an AGM.
2. The objects for which the Company is established are:
 - a) To lobby the governments which at any time make up the East African Community and other relevant institutions for the establishment and maintenance of an enabling environment for the promotion and protection of the private sector as the pillar and engine of economic growth, employment and wealth creation.
 - b) To undertake studies relating to production, trade distribution and exchange of goods and services in the region with a view to enhancing regional economic growth and development.
 - c) To collect maintain and disseminate regional and foreign statistics relating to production trade exchange and distribution of goods.
 - d) To cooperate with national, regional and international institutions and agencies in formulating and implementing development projects and programmes.
 - e) To market the region's products, services and investment opportunities through joint exhibition, trade and marketing missions within the region and abroad.
 - f) To Promote business relations among the nationals of East Africa including organizing joint promotional activities, joint trade and investment fairs and joint information and business database.
 - g) To facilitate harmonized private sector approaches on cross-sectoral issues.
 - h) To Participate in the discussion, formulation and drafting of both multi and bilateral trade agreements affecting the region.
 - i) To promote action-based best practices, corporate social responsibility, conservation, protection and prudent use of the region's natural resources; ensuring dignified living conditions, quality life, socio-cultural wealth, human development, growth and sustainable development for posterity.
 - j) To lobby for the elimination of non-tariff barriers, harmonization of rules of origin and for the facilitation of greater market access within the region.

- k) To collect and disseminate information on national/regional health and technical regulations affecting regional and international trade.
- l) To promote values of good business ethics and practices, innovation, hard work, goodwill and collective responsibility among Member.
- m) To maintain up-to-date records of regulations and procedures for public tenders within East Africa.
- n) To maintain up-to-date lists of manufacturers, exporters, importers and state trading organizations in the region.
- o) To publish business magazines and directories and also host a website to be used for ease of communication.
- p) To offer assistance in establishing contacts with traders and state trading Corporations.
- q) To lobby for the formulation, implementation and sustenance of pro-growth policies that promote the region's competitiveness attract foreign investment and create regional, continental and international economic opportunities;
- r) To collect and disseminate information on trade events held in the region and internationally and assistance with participation in fairs and exhibitions.
- s) To establish and maintain showrooms for products from the region.
- t) To circulate trade offers and other trade opportunities.
- u) To circulate information on market opportunities as well as shipping and transport facilities available in the region and elsewhere.
- v) To offer information and technical assistance to companies seeking joint venture partners in the region;
- w) To purchase, take on lease or in exchange, hire, receive as gifts or otherwise acquire any immovable or movable property and any rights or privileges.
- x) To construct, maintain and alter any buildings or erections and to provide the same with all proper and necessary fixtures, furniture, fittings, apparatus, conveniences and accommodation.
- y) To take such steps by personal or written appeals, public meetings or otherwise, as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the company in the shape of donations, annual subscriptions or otherwise.
- z) To receive donations, subscriptions, legacies and gifts of all kinds for the promotion of its objects, and to apply the same and all profits and income derived there from and from any other sources of income for the objects of the company, and to apply capital as well as income in forwarding the same.
- aa) To lend and advance money or give credit, either with or without security, to such persons or companies and on such terms

- as may seem expedient and, in particular, to customers and others having dealings with the company and to guarantee the performance of any contractor obligation and the payment of money to or by any such persons or companies and generally to give guarantees and indemnities.
- bb) To borrow or raise money on such terms and such security, if any, as may be thought fit.
 - cc) To undertake and execute any charitable trusts or any agencies which may seem directly or indirectly conducive to the object of the company.
 - dd) To invest the monies of the company not immediately required in such manner as the company thinks fit.
 - ee) To subscribe for, take or otherwise acquire and hold shares, stock, debentures or other securities of any other company.
 - ff) To sell, improve, manage, develop, lease, mortgage, charge, exchange, dispose or turn account or otherwise deal with all or any part of the property, rights and assets of the company as may be deemed expedient with a view to the promotion of its objects.
 - gg) To employ with or without remuneration such officers, servants and other persons as the company may think fit, for the carrying out of its objects.
 - hh) To enter into any arrangements with any governments or authorities, Supreme, Municipal, local or otherwise or any person or Company that may seem conducive to the object of the company and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licenses and concessions which the company may think it desirable to obtain and to carry out, exercise and comply therewith.
 - ii) To apply or, secure, acquire by grant, legislative enactment, assignment, Transfer, purchase or otherwise and to exercise, carry out and enjoy any charter license, power, authority, franchise, concession, right or privilege which any government or authority, supreme, municipal, local or otherwise or any corporation or other public body may be empowered to grant: and to pay for: aid in and contribute towards carrying the same into effect: and to issue or appropriate any debentures or other securities and assets to defray the necessary cost, charges and expenses thereof:
 - jj) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident pension or superannuating funds for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowances, benefits or emoluments to any persons who are or were, at any time, in the employment of the company or of any society or Company allied to or associated with the Company and the wives,

- widows, families and dependants of any such person and to make payments to, or towards the insurance of any such persons or aforesaid and to do any of the matters aforesaid either alone or in conjunction with any such other society or company as aforesaid.
- kk) To establish and support or aid in the establishment and support of any charitable association, institution, funds, or trusts and to subscribe or guarantee money for any charitable purpose in any way connected with the object of the company or calculated to further the same.
 - ll) To amalgamate, affiliate or co-operate with and subscribe to any charitable association, society or corporation having objects wholly or partly the same as the company and purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of such association, society or corporation provided that the Company shall not amalgamate, affiliate with or subscribe to any association, society or corporation which shall not prohibit the distribution of its income and property among its members to an extent at least as a great as is imposed on the Company under or by virtue of Clause 4 thereof:
 - mm) To do all such other lawful and charitable things as are incidental or conducive to the attainment of its objects. It is hereby declared that the word " company" in this Clause, except where used in reference to the company, shall be deemed to include any partnership or other body or persons whether incorporated or not incorporated and whether domiciled in the East Africa or elsewhere and the intention is that the objects specified in each of the paragraphs of this Clause shall be regarded as independent objects and accordingly shall be in no way limited (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any such paragraph or the name of the Company but may be carried out in as full and ample a manner and construed in as a sense as if each of the said paragraph defined the objects of a separate and distinct company. The meaning of any general word or phrase in any paragraph of the Clause shall not be restricted by being construed generic with any particular word or phrase in the same paragraph.

Provided that the Chamber shall not support with its funds any object or endeavour to impose on, or procure to be observed by its Members or others any regulation, restriction, or condition which, if an object of the Association would make it a Trade Union.

3. The income and property of the company whensoever derived shall be applied solely towards the promotion of the objects of the

Chamber as set forth in this Memorandum of Association and no portion shall be paid or transferred directly or indirectly by way of dividend, gift, division, bonus or otherwise howsoever by way of profit to the members of the Chamber.

PROVIDED that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the Chamber or to any member of the Chamber in return for any services actually rendered to the Chamber nor prevent the payment of the interest at a rate not exceeding the current bank rate on money lent or reasonable and proper rent for premises demised or let by any member to the Chamber but PROVIDED always that no Director shall be appointed to any salaried office of the Chamber.

PROVIDED further that nothing hereinbefore contained shall prevent any payment to any company of which a member of the Chamber's Board of Directors or any of the Governing Councils may be a director, member or shareholder and such member shall not be bound to account for any share of profits he may receive in respect of such payments.

4. No addition or Alteration or amendment shall be made to provisions the provisions or regulations contained in the memorandum or articles of association for the time being in force unless the same shall have been previously (approved by the members in a General Meeting after which it shall be) submitted to and approved by the minister of the government of the republic of Kenya for the time being entrusted with the control of the affairs of and relating to limited companies.
5. The liability of the members is limited.
6. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up during the time that he is a member, or within one year afterwards, for payment of debts and liabilities of the company contracted before he ceases to be a member, and of the cost charges and expenses of winding up and for the adjustment of the rights of the contributories amongst themselves such among as may be required not exceeding Kshs. One Thousand only (Kshs.1,000.00).
7. If upon the winding up or dissolution of the company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever the same shall be given or transferred to some other society or organization or societies or organization having objects

similar to the object of the company and which shall prohibit the distribution of its or their income and property among its or their member to an extent at least as great as is imposed on the company under or by virtue of clause 4 hereof such societies or organization or organizations to be determined by the company at or before the time of dissolution.

8. The third and seventh paragraphs of this memorandum of associations contain conditions on which a license is granted by the minister to the company in pursuance to Section 21 of the companies act (chapter 486 of the law of Kenya).

WE, the several office bearers whose name and address are subscribed are desirous of being formed into a company in pursuance of this memorandum of association.

Names, Postal Addressed and Occupations of Member	Signature of Subscribers

DATED the..... day of.....2005

WITNESS to the above Signatures:

CERTIFIED that this document has been produced by the process of xerography

NJERI MBURU & *CO.*
ADVOCATES & COMMISSIONERS FOR OATHS
P.O. BOX 52316, EMBASSY HOUSE, 1ST FLOOR,
HARAMBEE AVENUE /PARLIAMENT ROAD
NAIROBI

THE COMPANIES ACT (CAP. 486)

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION
OF
EAST AFRICAN CHAMBER OF COMMERCE, INDUSTRY AND AGRICULTURE

PRELIMINARY

1. In this article, unless the context otherwise requires word and expressions contained in these articles shall have the same meaning as in the act.

Words importing the singular shall include plural and vice-versa; words importing the masculine gender shall include the feminine gender and words importing persons shall include bodies corporate.

The word "Member" in respect of Chambers, firms and bodies corporate shall include the properly accredited representatives of that Member.

"The Act" means the Companies Act (Cap 486);

"The Board" means the Board of Management for the time being of the company;

"The Company" means East African Chamber of Commerce, Industry and Agriculture;

"Member" means a person who is for the time being a member of the company under the provision of article 4 hereof

"general meeting" means a meeting of the member for the time being of the company;

"Month" means Calendar month;

"In writing" means written, typed or printed or partly written, typed or printed and/or other mode of representing or reproducing words in a visible form.

PRIVATE COMPANY

2. The company is a Private Company and accordingly:
 - a) If at any time the company shall have a share capital the board may at its sole discretion and without assigning any reason refuse to register a transfer of any share.
 - b) The numbers of members of the company (exclusive of persons who are in employment or toe company and of persons who having been formerly in the employment of the

company were a while in such employment and have continued after the determination of such employment to the members of the company) is limited to fifty.

- 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.
3. The number of members with which the company proposes to be registered is 15 but the Board may from time to time register an increase of members.
 4. The subscribers to the Memorandum of Association of the company and such other persons as the company shall in general meeting admit to membership shall be members of the company.
 5. Any member may withdraw from the company by giving one month notice in writing to the company at its registered office of his intention so to do. And upon the expiration of such notice he shall cease to be a member but his liability to contribute to the funds of the company in the event of it is being wound up shall continue for one year from the expiry from membership.

GENERAL MEETINGS

6. An annual general meeting shall be held every year in the country holding the Chair/Presidency not later than 30th December every year. On such a day and such a place and time as the Board may determine. Attendance of the general meeting will be by delegates. The Annual General Meeting shall be held in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it. Not more than fifteen months shall elapse between the dates of one General meeting of the company and that of the next.
7. Annual General Meeting shall be called Ordinary General meeting and all other meeting shall be called extraordinary meetings.
8. The board may whenever they think fit convene an Extraordinary General meeting.
9. i) The board shall also on the requisition of any five members of the company forthwith proceed to convene an Extraordinary general meeting

- ii) The requisition must state the objects of the meeting and must be signed by the requisitioners and deposited at the registered office of the company and may consist several documents in like form each signed by one or more requisitioners
- iii) If the board does not within twenty-one days from the date of deposit of the requisition proceed duly to convene a meeting the requisitioners may themselves convene a meeting but any meeting so convened shall not be held until after three months from the said date.
- iv) Any meeting convened under this article by the requisitioners shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the board
- v) Attendance by ten members shall constitute a quorum.

CONVENING MEETINGS WHEN THERE ARE NOT SUFFICIENT MEMBERS OF THE BOARD TO FORM A QUORUM

- 10. If at any time there are not within the specific country sufficient members of the board capable of acting to form a quorum any member of the board may convene an extraordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be convened by the board.

NOTICE OF GENERAL MEETING

- 11. Twenty one days notice at the least (exclusive of the day on which the notice is served or deemed to be served and of the day for which it is given) specifying the place the day and the hour of meeting and in the case of special business the general nature of such business 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 these articles entitled to receive such notice from the company provided that a meeting of the company shall notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if it is so agreed by all the members entitled to attend and vote thereat.
- 12. The accidental omission to give notice to or the non-receipt of notice of a meeting by any member shall not invalidate the proceeding at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

13. All business shall be deemed special that is transacted at an Extraordinary General Meeting and also all that is transacted at an Ordinary General Meeting, with the exception of the consideration of the Accounts, balance sheets and the reports of the Board and Auditors, the election of the chairman of the Company and the Members of the Board and the appointment of and the fixing of the remuneration of the Auditors.
14. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Two members present in person shall be a quorum.
15. If within half an hour from the time appointed for the meeting a quorum of ten 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 month at the same time and at place or at such other place as the Chairman shall appoint and if at such adjourned meeting the quorum is not present with an hour from the time appointed for holding the meeting the Members present shall be a quorum.
16. The Chairman of the Company, if present, shall preside as Chairman at every General Meeting. at any meeting he 15 not present within half an hour after the time appointed for holding the meeting, or is unwilling to act as Chairman, the Members present shall choose someone of their number to be Chairman of the meeting.
17. 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 at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for more than ten days, 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 any adjourned meeting.

18. At any General Meeting a 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 by at least two members. Unless a poll is so demanded, a declaration by the Chairman that a resolution has by 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 minutes of proceedings of the Company, shall be conclusive evidence of that 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.
19. Except as provided in Article 21 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 is demanded.
20. In the case of an equality of votes, whether on a show of hands or a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall entitle to a second or casting vote.
21. 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 upon which a poll has been demanded may be proceeded with pending the taking of the poll.
22. Subject to the provisions of the act a resolution in writing signed by all members for the time being entitled to receive notice of and to attend and vote at General Meetings shall as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

VOTES AT GENERAL MEETINGS

23. On show of hands and also on a poll every member present in person shall have one vote provided that when any matter affecting a Member personally comes before the meeting, although he may be present at it, he shall not be entitled to vote on the question, and the Chairman may require him to withdraw during the discussion, and he shall in that case withdraw accordingly.

24. Votes (whether on a show of hands or on a poll) must be given personally and not by proxy.

CHAIRMAN

25. The Company shall at the annual General Meeting in each year elect one of its Members to be Chairman of the Company and the elected Chairman shall be rotational within the three (3) members countries. The Chairman shall hold office until the Annual General Meeting next following that at which he was elected when he shall retire but shall be eligible for re-election. If the chairman, during his term of Office, should cease to be a member, resign from office or die a new Chairman from the previous Chairman's country shall be elected by the company in general meeting to hold office until the next Annual General meeting when he shall retire but shall be eligible for re-election.

THE BOARD OF MANAGEMENT

26. Unless otherwise determined by the company in General meeting the number of the Board shall not be less than three or more than ten.
27. The first Members of the Board shall be subscribed to the Memorandum of Association.
28. The member of the board may from time to time and at any time appoint any member of the company as a member of the Board either to fill a casual vacancy or by way of addition to the Board provided that the prescribed maximum be not thereby exceeded. Any member of the board so appointed shall retain his office only until the next Annual General Meeting but he shall be eligible for re-election by the members of the company.
29. No person who is not a member of the Company shall in any circumstances be eligible to hold office as a member of the board.
30. The Board may by resolution remove any member of their body from office but if such member should be aggrieved at his removal he may appeal to a General Meeting to be called for this purpose. In this meantime he shall cease to act as a member of the Board and to hold any office under the Company. The General meeting

to which the resolution is submitted may deal with the matter as it thinks proper.

31. Without prejudice to its powers under Section 185 of the Act the Company may by special resolutions remove any member of the Board from office

ROTATION OF MEMBERS OF THE BOARD

32. The company may from time to time by ordinary resolution increase or reduce the number of member of the board and may also determine in what rotation the increased or reduced number is to go out of office.
33. The board may *exercise* all the power of the company to borrow money and to mortgage or charge its undertaking and property or any part thereof and to issue debenture stock and other securities whether outright or as security for any debt liability or obligation of the company or of any third party.

POWER AND DUTIES OF DIRECTORS

34. The business of the company shall be managed by the board who may pay all expenses incurred in promoting and registering the company and may exercise all such powers of the company as are not by the act or by these Article required to be exercised by the company and in general meeting shall invalidate any prior act of the board which would have been valid if that regulation had not been made.
35. The board may from time to time and at any time by a power of attorney appoint any company or person or body of persons whether nominated directly by the board to be attorney or attorneys of the company for such purposes and with such powers authorities and discretion (not exceeding those vested in or exercisable by the board under this Article) and for such period and subject to such conditions as they may think fit and any such powers of attorney as the board may contain such provisions for the protection and convince of persons dealing with any such attorney as the board may think fit and may also authorize any such attorney to delegate all or any of the power authorities and discretions vested in him.

36. All Cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipt and all receipts for money paid to the company, shall be signed drawn, accepted, endorse, or otherwise executed as the case may be in such manner as the Board shall from time to time by resolution determine.
37. The board shall cause minutes to be made in books provided for the purpose:
 - a) Of all appointments of officers made by the Company or the Members of the Board.
 - b) Of the names of the Members of the Board present at each meeting of the Board and of any committee or the Board.
 - c) Of all resolutions and proceeding at all meetings of the company, and of committees of the board and every member of the Board *present* at any meeting of the Board or committee of the Board shall sign his name in the book to be kept for that purpose.

TENURE OF DIRECTORS AND MEMBERS

38. The Directors and members shall remain as such for as long as they are offices or hold the designated offices in their respective institutions within their country and for as long as they have been properly appointed to be directors and members in the company.

SECRETARY

39. The secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by it.
40. A provision of the Act or these articles requiring or authorizing a thing to be done by the Secretary or to a member of the Board and the Secretary shall not be satisfied by its being done by or to the same person acting both as a member of the Board and as, or in place of the Secretary.

THE SEAL

41. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board, and in the presence of at least two members of the Board, and of the Secretary and those three persons shall sign every instrument to which the Seal of the Company is so affixed. *An* instrument duly

sealed and purporting to be signed by such three persons shall be considered as properly executed.

DISQUALIFICATION OF MEMBERS OF THE BOARD

42. If any member of the Board:
- i) By notice in writing resigns his Office, or
 - ii) Without the consent of the Board holds any office of profit under the Company, or
 - iii) Becomes bankrupt or makes any arrangements or composition with his creditors generally, or
 - iv) Has a Receiving Order made against him, or
 - v) Resigns or is replaced in his official capacity in their respective institutions within their member country.
 - vi) if found lunatic or becomes of unsound mind or has an Order made in respect of him or his estate by any Authority having jurisdiction in lunacy, or
 - vii) Is concerned or participates in the profits of any contract with the Company having failed to disclose his interest therein in manner required by Section 200
 - viii) Fails to attend the meeting of the Board for a period of one year, except by special leave of the Board, or
 - ix) Is prohibited from being a director of a company by virtue of any Order made under section 189 of the act, or
 - x) Ceases to be a member of the company, or
 - xi) Is removed from *office* by a resolution of the Board under Article 31 or by special resolution of the Company under Article 32. He shall cease to be a member of the Board, provided, however, that no member of the Board shall vacate his office by reason of his being a member of any Company which has entered into contracts with, or done any work for, the Company: nevertheless he shall not vote in respect of any such contract or work, and if he does so vote, his vote shall not be counted.

MEETINGS AND PROCEEDINGS OF THE BOARD

43. The Board may meet together for the dispatch of business, adjourn, and otherwise regulate its meetings as it thinks fit. Questions arising at any meeting shall be decided by majority or votes. In case of an equality of votes the Chairman shall have a second casting vote. Any two members of the Board may at any time summon a meeting of the Board. Three days' notice in writing shall be given to the members of the Board of any such meeting (exclusive of the

date on which the notice is posted and the date for which the meeting is called).

44. The quorum necessary for the transaction of the business of the Board may be fixed by the Board, and unless and until otherwise so fixed shall be three. A member of the Board may arrange for any other person approved by the Board, to be his alternate to attend and vote on his behalf at any meetings of the Board at which he is unable to be personally present.
45. The continuing members of the Board 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 these articles as the necessary quorum of members, the continuing members may act for the purpose of increasing the number of members to the required number, or of summoning a General Meeting but for no other purpose.
46. The Members of the Board shall from time to time elect a Chairman who shall be entitled to preside at all meetings of the Board at which he shall be present and may determine for what period he may hold office, but if no such Chairman is *elected*, or if at any meeting the Chairman is not present within thirty minutes after the time appointed for holding the meeting or is unwilling to act as Chairman the members of the Board who are present shall choose someone of their number to be Chairman of the meeting.
47. The Board may delegate any of its powers to committees consisting of such members or members of their body as they may 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 Board.
48. A Committee may elect a Chairman of its meeting; if no such Chairman is elected or if at any meeting the Chairman is not present within fifteen minutes after the time.
49. A Committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote.

50. A Resolution in writing signed by all the members of the Board for the time being shall be as valid and effectual as if it had been passed at a meeting of the Board duly called and constituted.
51. All acts done by any meeting of the Board, or of a committee of the Board or by any person acting as a member of the Board, shall (notwithstanding that it be afterwards discovered that there was some defect in the appointment of any members of the Board or of such 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 member of the Board.

ACCOUNTS

52. The Board 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 accounts as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.
53. The books of accounts shall be kept at the registered office of the Company, or, subject to Section 147(3) of the Act, at such other place or places as the Board thinks fit, and shall always be open to the inspection of the members of the Board.
54. The members of the Board shall from time to time in accordance with section 148, 150 and 157 of the Act, cause to be prepared and to be laid reports as are referred to in these sections.
55. Copies of the income and Expenditure Account, Balance Sheet and Reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than twenty-one clear days before the date of the Annual General Meeting be sent to the Auditors and to all other persons entitled to receive notices of such meetings in the manner in which notices are hereinafter directed to be given.

AUDITORS

56. The Balance Sheet shall be signed on behalf of the Board by two of the members of the Board, and the Auditor's Report shall be attached to the Balance Sheet, or there shall be inserted at the foot of the Balance Sheet a reference to the report, and the report shall be read before the Company at the Annual General Meeting, and shall be open to inspection by any Member of the Company.

AUDIT

57. Auditors shall be appointed and their duties regulated in accordance with section 159 to 162 of the Act.

NOTICE

58. A Notice may be given *by* the Company or the Board to any Member, either personally or by sending it by post to him to his registered address, or to the address, if any, within Kenya, Uganda or Tanzania supplied by him to the Company for the giving notices to him.
 - (a) Where a notice is sent by post, service of the Notice shall be deemed to be effected by properly addressing, prepaying and depositing a letter containing the Notice and, unless the contrary proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post.
 - (b) Notice of every General Meeting shall be given in any manner hereinbefore authorized to every member and the Auditors for the time being of the Company. No other person shall be entitled to receive Notices of General Meetings.

Names Postal Address and Occupations of Members	Signature of Subscribers
1. Kenya National Chamber of Commerce and Industry 2. Tanzania Chamber of Commerce, Industry and Agriculture 3. Uganda National Chamber of Commerce and Industry	

Dated the Day of 2005

Witness to the above Signatures:

CERTIFIED that this document has been produced by the process of xerography

NJERI MBURU & CO.
 ADVOCATES & COMMISSIONERS FOR OATHS
 P.O. BOX 52316, EMBASSY HOUSE, 1ST FLOOR,
 HARAMBEE AVENUE /PARLIAMENT ROAD
 NAIROBI