

Igazeti ya Leta ya Repubulika y'u Rwanda	Official Gazette of the Republic of Rwanda	Journal Officiel de la République du Rwanda
---	---	--

Ibirimo/Summary/Sommaire

A. Amateka ya ba Minisitiri/Ministerial Orders/Arrêtés Ministériels

N° 001/2007 ryo kuwa 30/01/2007

Iteka rya Minisitiri rihindura kandi ryuzuzza Iteka rya Minisitiri n° 002/2004 ryo kuwa 16/03/2004 riha Ikigo cy'Imisoro n'Amahoro uburenganzira bwo gusigarana ijanisha ry'amafaranga ku misoro cyakiriye nk'ingengo y'imari yacyo isanzwe.....

N° 009/07.01 ryo ku wa 22/01/2007

Iteka rya Minisitiri rigena imitunganyirize n'imikorere y'amashyirahamwe y'Uturere.....

N° 001/2007 of 30/01/2007

Ministerial Order modifying and completing Ministerial Order n° 002/fin of 16/03/2004 authorising Rwanda Revenue Authority to retain part of fiscal revenue collected for its ordinary budget allocation.....

N° 009/07.01 of 22/01/2007

Ministerial Order determining the organization and functioning of District associations.....

N° 001/2007 du 30/01/2007

Arrêté Ministériel modifiant et complétant l'Arrêté Ministériel n° 002/fin du 16/03/2004 autorisant l'Office Rwandais des Recettes à retenir un pourcentage des recettes fiscales collectées pour le budget de fonctionnement.....

N° 009/07.01 du 22/01/2007

Arrêté Ministériel portant organisation et fonctionnement des associations des Districts.....

N° 80/11 du 25/04/2006

Arrêté Ministériel portant approbation des modifications apportées aux statuts de l'Association Confessionnelle "Congrégation des Soeurs Carmélites de l'Enfant Jésus".....
Statuts.....

B. Sociétés Commerciales

ATHENEE MODERNE SARL: Statuts.....

TOURISM PROMOTION SERVICES (RWANDA) LIMITED: Memorandum and articles...

TRANSIMPEX SARL: Statuts

HWAN SUNG (R) LIMITED: Statutes.....

KARANI COMPANY RWANDA LTD (KARAKORWA): Memorandum and Articles.....

HONEST GENERAL ENTERPRISE” (H.G.E) LTD: Statuts.....

ITEKA RYA MINISITIRI N° 009/07.01 RYO KU WA 22/01/2007 RIGENA IMITUNGANYIRIZE N'IMIKORERE Y'AMASHYIRAHAMWE Y'UTURERE:

MINISTERIAL ORDER N° 009/07.01 OF 22/01/2007 DETERMINING THE ORGANIZATION AND FUNCTIONING OF DISTRICT ASSOCIATIONS

ARRETE MINISTERIEL N° 009/07.01 DU 22/01/2007 PORTANT ORGANISATION ET FONCTIONNEMENT DES ASSOCIATIONS DES DISTRICTS

IBIRIMO

TABLE OF CONTENTS

TABLE DE MATIERES

INGINGO/ARTICLES

UMUTWE WA MBERE: Ibyerekeye ingingo rusange

CHAPTER ONE: General Provisions

CHAPITRE PREMIER: Des dispositions générales

Art 1-art 2

UMUTWE WA II: Ibyerekeye imitunganyirize y'amashyirahamwe

CHAPTER II: Organisation of Associations

CHAPITRE II: De l'organisation des associations

Art3-art 5

UMUTWE WA III: Ibyerekeye imikorere y'amashyirahamwe

CHAPTER III: Functioning of Associations

CHAPITRE III: Du fonctionnement des Associations

Art6-art11

UMUTWE WA IV: Ibyerekeye ingingo zisoza

CHAPTER IV: Final Provisions

CHAPITRE IV: Des dispositions finales

Art12-art13

ITEKA RYA MINISITIRI N° 009/07.01 RYO KU WA 22/01/2007 RIGENA IMITUNGANYIRIZE N'IMIKORERE Y'AMASHYIRAHAMWE Y'UTURERE

Minisitiri w'Ubutegetsi bw'Igihugu, Imiyoborere Myiza, Amajyambere Rusange n'Imibereho Myiza y'Abaturage;

Ashingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda ryo ku wa 4 Kamena 2003 nk'uko ryavugururwe kugeza ubu, cyane cyane mu ngingo yaryo iya 120 n'ya 201;

Ashingiye ku Itegeko n° 08/2006 ryo ku wa 24 Gashyantare 2006 rigena imiterere, imitunganyirize n'imikorere y'Akarere cyane cyane mu ngingo yaryo ya 159;

Ashingiye ku Itegeko n° 10/2006 ryo ku wa 03/03/2006 rigena imiterere, imitunganyirize n'imikorere y'Umujyi wa Kigali, cyane cyane mu ngingo yaryo ya 247;

Inama y'Abaminisitiri yateranye ku wa 14 Kamena 2006 imaze kubisuzuma no ku byemeza;

ATEGETSE:

UMUTWE WA MBERE: Ibyerekeye ingingo rusange

Ingingo ya mbere: Ibirebwa n'iri teka

Iri teka rigena imitunganyirize n'imikorere y'amashyirahamwe ahuza Uturere, twaba utwo mu Ntara imwe cyangwa nyinshi, twaba utwo mu Mujyi wa Kigali twonyine cyangwa utwo mu Mujyi wa Kigali n'utwo mu Ntara.

MINISTERIAL ORDER N° 009/07.01 OF 22/01/2007 DETERMINING THE ORGANIZATION AND FUNCTIONING OF DISTRICT ASSOCIATIONS

The Minister of Local Government, Good Governance, Community Development and Social Affairs;

Given the Constitution of the Republic of Rwanda of June 4, 2003 as amended to date, especially in its articles 120 and 201;

Given the Law n° 08/2006 of February 24, 2006 determining the structure, organisation and functioning of a District especially in its article 159;

Given the Law n° 10/2006 of 03/3/2006 determining the structure, organisation and functioning of the City of Kigali, especially in its article 247;

After consideration and approval by the cabinet in its session of June 14, 2006;

ORDERS :

CHAPTER ONE: General Provisions

Article one: Application

This Order shall determine the organization and the functioning of the partnership of District Associations, whether in one Province or more, whether only those in the City of Kigali or those of the City of Kigali and those of the Provinces.

ARRETE MINISTERIEL N° 009/07.01 DU 22/01/2007 PORTANT ORGANISATION ET FONCTIONNEMENT DES ASSOCIATIONS DES DISTRICTS

Le Ministre de l'Administration Locale, de la Bonne Gouvernance, du Développement Communautaire et des Affaires Sociales;

Vu la Constitution de la République du Rwanda du 4 juin 2003 telle que révisée à ce jour, spécialement en ses articles 120 et 201;

Vu la Loi n° 08/2006 du 24/02/2006 portant organisation et fonctionnement du District, spécialement en son article 159;

Vu la Loi n° 10/2006 du 03/03/2006 portant organisation et fonctionnement de la Ville de Kigali, spécialement en son article 247;

Après examen et adoption par le Conseil des Ministres en sa séance du 14 Juin 2006;

ARRETE:

CHAPITRE PREMIER: Des dispositions générales

Article premier: Champ d'application

Le présent arrêté porte organisation et fonctionnement des Associations des Districts, que ce soit ceux d'une ou plusieurs Provinces, ceux de la Ville de Kigali uniquement ou ceux de la Ville de Kigali et ceux des Provinces.

Ingingo ya 2: Igisobanuro

Amashyirahamwe y'Uturere ni ihuriro ry'Uturere riyaho rigamije kwiyongerera ubushobozi bwo gukumura ibibazo bijyanye n'inshingano zatwo.

UMUTWE WA II: Ibyerekeye imitunganyirize y'amashyirahamwe

Ingingo ya 3 : Igiterekerezo cyo kwishyira hamwe

Igiterekerezo cyo kwishyira hamwe cyemezwa n'Inama Njyanama y'Inzego zishaka kwishyira hamwe. icyo gihe, Inama Njyanama zigenera ibyangombwa bikenewe abashinzwe gushyira mu bikorwa icyo cyemezo.

Ingingo ya 4: Ishyirwaho ry'ishyirahamwe

Ishyirahamwe rishyirwaho byemejwe n'Inama Njyanama ziyemeje kwishyira hamwe kugira ngo zishyireho, zitunganye cyangwa zicunge ibikorwa bizifitiye akamaro.

Ingingo ya 5: Amabwiriza n'amategeko

Inama Njyanama ya buri rwego yemeza amategeko n'amabwiriza akubiyemo uburenganzira n'inshingano za buri ruhande. Aya mategeko n'aya mabwiriza bishyirwaho umukono n'Umuyobozi w'Inama Njyanama cyangwa undi Inama Njyanama yabihereye ububasha.

Article 2: Definition

Districts Associations are a network of Districts aimed at increasing capacity in solving constraints relating to their responsibilities.

CHAPTER II: Organization of Associations

Article 3: Idea to make Association

The idea to make Associations shall be approved by the councils of the respective levels intending to associate. In that case, the council shall provide the necessities to the implementers.

Article 4: Setting up an association

The Association shall set up after approval by the Councils that have decided to associate, to set up, organise or manage profitable activities.

Article 5: States and instructions

The Council at every entity shall approve the statutes and instructions which contain the rights and responsibilities of each party. Such statutes and instructions shall be signed by the Chairperson of the Council or any other person the Council delegates.

Article 2: Définition

Les Associations des Districts constituent un forum mis en place dans le but du renforcement des capacités dans la résolution des problèmes relatifs à leurs attributions.

CHAPITRE II: De l'organisation des associations

Article 3 : L'idée de se regrouper en Association

L'idée de se regrouper en Association est adoptée par les Conseils des entités qui désirent s'associer. A cette occasion, les Conseils dotent les organes chargés de l'exécution de la décision d'un matériel nécessaire.

Article 4: La mise en place d'une association

L'Association est mise en place sur adoption des Conseils qui ont décidé de s'associer pour la mise en place, l'organisation ou la gestion des activités qui leur sont profitables.

Article 5: Les statuts et les instructions

Le Conseil de chaque entité adopte les statuts et les instructions comprenant les droits et obligations de chaque partie. Lesdits statuts et instructions sont signés par le Président du Conseil ou autre personne déléguée par le conseil à cet effet.

UMUTWE WA III: Ibyerekeye imikorere y'amashyirahamwe

Ingingo ya 6: Urwego rufata ibyemezo

Urwego rw'ishyirahamwe rufata ibyemezo by'ishyirahamwe ni Inama Rusange y'ishyirahamwe.

Buri Nama Njyanama y'Akarere ishyiraho umuntu umwe cyangwa benshi bayihagararira mu nama y'Ishyirahamwe.

Buri Karere kagize ishyirahamwe kagira umubare w'amajwi n'abagahagarariye bingana; keretse iyo amategeko y'Ishyirahamwe abiteganya ukundi.

Ingingo ya 7: Ishyirwa mu bikorwa ry'ibyemezo

Ishyirwa mu bikorwa ry'ibyemezo by'Inama y'ishyirahamwe rishinzwe biro igizwe n'abantu batatu (3) batorwa mu bakozi b'Uturere tugize ishyirahamwe.

Biro igizwe na Perezida, Visi Perezida n'Umwanditsi.

Amabwiriza y'Ishyirahamwe agena imikorere ya buri muni ya Biro.

Ingingo ya 8: Inama rusange

Inama rusange y'Ishyirahamwe ishobora gushyiraho Komite igizwe n'impuguke mu bya tekinike zifite ubushobozi n'ubumenyi mu byerekeye igikorwa kigamijwe n'Ishyirahamwe.

CHAPTER III: Functioning of Associations

Article 6: Decision making body

The General Assembly is the decision making body of the Association.

Each District Council shall appoint one or more person (s) to represent it in the meeting of the Association.

Each District which forms an Association shall have equal votes and representatives except if the statutes and instructions of the association provide otherwise.

Article 7: Execution of the resolutions

The execution of resolutions of the Association meetings is entrusted to the Bureau which shall be composed of three (3) persons elected from the personnel of districts that compose the Association.

The Bureau shall comprise the President, Vice President and the Secretary.

The instructions of the Association shall determine the daily functioning of the Bureau

Article 8: General Assembly

The General Assembly of the Association may set up a committee made up of technical experts who have technical know how and expertise in matters relating to the activity the Association intends to carry out.

CHAPITRE III: Du fonctionnement des Associations

Article 6: L'organe de décision

L'organe de décision de l'Association est son Assemblée Générale.

Chaque Conseil du District désigne une ou plusieurs personnes pour le représenter dans la réunion du District.

Chaque District membre de l'Association dispose du nombre égal de voix et de représentants sauf au cas où les statuts de l'Association en disposent autrement.

Article 7: La mise en application des décisions

La mise en application des décisions de la réunion de l'Association revient au Bureau composé de trois (3) personnes élues parmi les agents des Districts membres de l'Association.

Le Bureau est composé d'un Président, un Vice-Président et un Secrétaire.

Les instructions de l'Association déterminent les modalités du fonctionnement quotidien du Bureau.

Article 8: L'Assemblée générale

L'Assemblée générale de l'Association peut mettre en place un Comité composé d'experts techniciens ayant la capacité et les connaissances relatives à l'activité visée par l'Association.

Ingingo ya 9: Isuzumamikorere ry'ibikorwa

Isuzumamikorere ry'ibikorwa by'Ishyirahamwe rikorwa na Guverineri w'Intara cyangwa Umuyobozi w'Umujyi wa Kigali iyo Ishyirahamwe rigizwe n'Uturere turi mu Ntara imwe cyangwa utw'Umujyi wa Kigali. Iyo Ishyirahamwe rigizwe n'Uturere two mu Ntara zinyuranye cyangwa n'utwo mu Mujyi wa Kigali, iryo suzumamikorere rikorwa na Minisitiri ufite ubutegetsi bw'Igihugu mu nshingano ze.

Ingingo ya 10: Amatsinda

Amategeko agenga ishyirahamwe ry'Uturere ashobora kwemera ko ryakwiremamo amatsinda yihariye ahuza Uturere tubifitemo inyungu rusange zizwi. Imiterere n'ububasha bw'ayo matsinda bisobanurwa mu mategeko ngengamikorere yayo.

Ingingo ya 11: Amasezerano y'ubwumvikane

Iyo Uturere tubiri cyangwa twinshi tugomba kwikorera imirimo duhuriyeho kandi tugomba kwigabagabanya amafaranga agenda kuri iyo mirimo, ariko tukabona atari ngombwa gushyiraho ishyirahamwe rihuza utwo Turere, hategurwa amasezerano y'ubwumvikane. Ayo masezerano agomba kwemezwa na buri Inama Njyanama mbere yuko ashwirwa mu ibikorwa.

Amasezerano akozwe muri ubu buryo atuma ubwo bufatanye bukora nk'ishyirahamwe.

Article 9: Evaluation of activities

Evaluation of activities of the Association shall be conducted by the Governor of the Province or Mayor of Kigali City if the Association is composed of Districts in the same Province or in Kigali City. If the Association is composed of districts of different provinces and those of city of Kigali, evaluation shall be done by the Minister of Local Government.

Article 10: Groups

The Statutes governing Districts Association may allow the associations to form special groups to bring together Districts which have clear public interest in it. The structure and powers of such groups shall be described in its rules and procedures.

Article 11: memorandum of understanding

When two or more Districts are obliged to perform joint activities, and when they are required to share the costs of such joint activities, but they find not necessary to establish District Association, a memorandum of understanding shall be drafted between them. Such a memorandum shall be approved by each council before its implementation.

The memorandum drafted in such a way permits the cooperation to perform as an association.

Article 9: Evaluation des activités

L'évaluation des activités de l'Association est effectuée par le Gouverneur de la Province ou le Maire de la Ville de Kigali lorsque l'Association comprend les Districts d'une même Province ou de la Ville de Kigali. Lorsque l'Association comprend les Districts de différentes provinces ou ceux de la Ville de Kigali, ladite évaluation est effectuée par le Ministre ayant l'administration locale dans ses attributions.

Article 10: Groupes

Les statuts régissant l'Association des Districts peuvent accepter la mise en place des sous groupes spécialisés rassemblant les Districts ayant les intérêts communs bien connus. L'organisation et les attributions de ces sous groupes spécialisés sont définis par leur Règlement d'Ordre Intérieur.

Article 11: convention de commun accord

Lorsque deux ou plusieurs Districts doivent réaliser les travaux communs et qu'ils doivent contribuer séparément quant aux fonds d'exécution des ses travaux, alors qu'ils ne considèrent pas opportun de mettre en place une Association qui les regroupent, il est conclu une convention sur leur accord. Ladite convention doit être adoptée par chaque Conseil préalablement à sa mise en exécution.

La convention adoptée selon cette procédure permet à cette coopération de fonctionner comme une association.

UMUTWE WA IV: Ibyerekeye ingingo zisoza

Ingingo ya 12: Ingingo zivanyweho

Ingingo z'amateka yose abanziriza iri kandi zinyuranye naryo zivanyweho.

Ingingo ya 13: Igihe iri teka ritangira gukurikizwa

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

Kigali, ku wa 22/01/2007

Minisitiri w'Ubutegetsi bw'Igihugu,
Imiyoborere Myiza, Amajyambere Rusange
n'Imibereho Myiza y'Abaturage
MUSONI Protais
(sé)

Bibonywe kandi bishyizweho Ikirango cya Repubulika:
Minisitiri w'Ubutabera
KARUGARAMA Tharcisse
(sé)

CHAPTER IV: Final Provisions

Article 12: Repealed provisions

All previous legal provisions contrary to this Order are hereby repealed.

Article 13: Enforcement.

This Order comes into force on the day of its publication in the Official Gazette of the Republic of Rwanda

Kigali on 22/01/2007

The Minister of Local Government, Good Governance, Community developpment and Social affairs
MUSONI Protais
(sé)

Seen and sealed with the Seal of the Republic:
The Minister of Justice
KARUGARAMA Tharcisse
(sé)

CHAPITRE IV: Des dispositions finales

Article 12: Les dispositions abrogées

Toutes les dispositions antérieures contraires au présent arrêté sont abrogées.

Article 13: L'entrée en vigueur du présent arrêté

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

Kigali, le 22/01/2007

Le Ministre de l'Administration Locale, de la Bonne Gouvernance, du Développement Communautaire et des Affaires Sociales
MUSONI Protais
(sé)

Vu et scellé du Sceau de la République :
Le Ministre de la Justice
KARUGARAMA Tharcisse
(sé)

ITEKA RYA MINISITIRI N° 001/2007 RYO KUWA 30/01/2007 RIHINDURA KANDI RYUZUZA ITEKA RYA MINISITIRI N°002/2004 RYO KUWA 16/03/2004 RIHA IKIGO CY'IMISORO N'AMAHORO UBURENGANZIRA BWO GUSIGARANA IJANISHA RY'AMAFARANGA KU MISORO CYAKIRIYE NK'INGENGO Y'IMARI YACYO ISANZWE

Minisitiri w'Imali n'Igenamigambi,

Ashingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda ryo kuwa 04/06/2003, nk'uko ryavuguruwe kugeza ubu, cyane cyane mu ngingo zaryo iya 120, 121 n'ya 201;

Ashingiye ku itegeko N° 15/1997 ryo kuwa 8 Ugushyingo 1997 rishyiraho Ikigo cy'Imisoro n'Amahoro nkuko ryavuguruwe kugeza ubu cyane cyane mu ngingo yaryo ya 29 ;

Inama y'Abaminisitiri yateranye kuwa 17/01/2007 imaze kubisuzuma no kubyemeza ;

YEMEJE:

Ingingo ya mbere : Ijanisha ry'amafaranga asigarana

Ingingo ya mbere y'Iteka rya Minisitiri n° 002/ fin ryo kuwa 16/03/2004 riha Ikigo cy' Imisoro n' Amahoro uburenganzira bwo gusigarana amafaranga angana na 2.6 % ku misoro cyakiriye nk' ingengo y' imali yacyo isanzwe, ihinduwe kandi yujwe kuburyo bukurikira:

MINISTERIAL DECREE N° 001/2007 OF 30/01/2007 MODIFYING AND COMPLETING MINISTERIAL DECREE N° 002/FIN OF 16/03/2004 AUTHORIZING RWANDA REVENUE AUTHORITY TO RETAIN PART OF FISCAL REVENUE COLLECTED FOR ITS ORDINARY BUDGET ALLOCATION

The Minister of Finance and Economic Planning ,

Given the Constitution of the Republic of Rwanda of June 04, 2003 as amended to date, especially in its articles 120,121 and 201;

Given the Law n° 15/97 of November 8, 1997 establishing Rwanda Revenue Authority as amended to date, especially in its article 29;

After examination and adoption by Cabinet in its session of 17/01/2007;

ADOPTS:

Article one: Percentage retained

Article One of the Ministerial Decree n° 002/fin of 16/03/2006 authorizing Rwanda Revenue Authority to retain 2.6 % of fiscal revenue collected for its ordinary budget allocation is modified and complemented as follows:

ARRETE MINISTERIEL N° 001/2007 DU 30/01/2007 MODIFIANT ET COMPLETANT L'ARRETE MINISTERIEL N° 002/FIN DU 16/03/2004 AUTORISANT L'OFFICE RWANDAIS DES RECETTES A RETENIR UN POURCENTAGE DES RECETTES FISCALES COLLECTEES POUR LE BUDGET DE FONCTIONNEMENT

Le Ministre des Finances et de la Planification Economique,

Vu la constitution de la République du Rwanda du 04 juin 2003, telle que révisée à ce jour, spécialement en ses articles 120, 121 et 201 ;

Vu la loi N° 15/97 du 8/11/1997 portant création de l'Office Rwandais des Recettes telle que révisée à ce jour, spécialement en son article 29 ;

Après examen et adoption par le Conseil des Ministres du 17/01/2007

ARRETE :

Article premier : Pourcentage à retenir

L'article premier de l' Arrêté Ministériel n° 002/FIN du 16/03/2004 autorisant l' Office Rwandais des Recettes à retenir un pourcentage de 2.6 % des Recettes Fiscales pour son budget de fonctionnement est modifié et complété comme suit :

“Ikigo cy’Imisoro n’Amahoro cyemerewe gusiragarana buri kwezi amafaranga angana na 3.5 % ku misoro yakiriye yo gukoresha mu mirimo yacyo ya buri muni”.

Icyakora, igiteranyo cy’amafaranga icyo kigo gisigarana ntashobora kurenga ingengo y’imali isanzwe cyagenewe mu mwaka.

Ingingo ya 2 : Ikurwaho z’ingingo z’ amateka zinyuranyije n’iri teka

Ingingo zose z’amategeko zibanziriza iri teka kandi zinyuranye naryo zivanyweho.

Ingingo ya 3 : Gutangira gukurikizwa

Iri teka ritangira gukurikizwa ku muni ritangajweho mu Igazeti ya Leta ya Repubulika y’u Rwanda. Agaciro karyo gahera ku itariki ya 01/01/2007.

Kigali , kuwa 30/01/2007

Minisitiri w’Imari n’Igenemigambi
MUSONI James
(sé)

**Bibonywe kandi bishyizweho Ikirango cya
Repubulika y’u Rwanda :**

Minisitiri w’Ubutabera
KARUGARAMA Tharcisse
(sé)

“Rwanda Revenue Authority is authorized to retain 3.5% of fiscal revenue collected every month to be used for its ordinary budget allocation”.

However, the amount of revenue retained should not exceed its allocated budget for that year.

Article 2: Repealed Provision

All prior provisions contrary to this Decree are repealed.

Article 3: Coming into force

This Decree comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda . It takes effect as of 01/01/2007.

Kigali on this day of 30/01/2007

The Minister of Finance and Economic Planning
MUSONI James
(sé)

Seen and sealed with the Seal of the Republic:

The Minister of Justice
KARUGARAMA Tharcisse
(sé)

« Il est autorisé à l’Office Rwandais des Recettes de retenir chaque mois 3.5 % des recettes fiscales collectées pour son budget de fonctionnement ».

Toutefois, le total des retenues effectuées ne peut pas excéder le montant du budget annuel de fonctionnement lui alloué.

Article 2 : Dispositions abrogatoires

Toutes les dispositions antérieures contraires au présent arrêté sont abrogées

Article 3: Entrée en vigueur

Le présent arrêté entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda. Il sort ses effets à partir du 01/01/2007.

Kigali, le 30/01/2007

Le Ministre des Finances et de la Planification
Economique
MUSONI James
(sé)

Vu et scellé du Sceau de la République :

Le Ministre de la Justice
KARUGARAMA Tharcisse
(sé)

ARRETE MINISTERIEL N° 80/11 DU 25/04/2006 PORTANT APPROBATION DES MODIFICATIONS APORTEES AUX STATUTS DE L'ASSOCIATION CONFSSIONNELLE "CONGREGATION DES SŒURS CARMELITES DE L'ENFANT JESUS"

Le Ministre de la Justice,

Vu la Constitution de la République du Rwanda du 04 juin 2003, spécialement en ses articles 120 et 121 ;

Vu la loi n°20/2000 du 26 juillet 2000 relative aux associations sans but lucratif spécialement en ses articles 12, 14 et 42 ;

Vu l' arrêté Présidentiel N° 27/01/ du 18 juillet 2004 déterminant certains arrêtés ministériels qui ne sont pas adoptés par le Conseil des Ministres, spécialement à son article premier ;

Revu l'arrêté Ministériel n° 797/05 du 22 mai 1987 portant approbation des modifications apportées aux statuts de l' association Confessionnelle "Congrégation des Sœur Carmélites de l' enfant Jésus" spécialement à son article premier ;

Sur requête de la Représentante Légale de l'Association Confessionnelle Congrégation des Sœurs Carmélites de l'enfant Jésus reçue le 08 septembre 2005 ;

ARRETE :

Article premier :

Est approuvée la décision de la majorité des membres effectifs de l' Association Confessionnelle "Congrégation des Sœurs Carmélites de l' enfant Jésus" prise au cours de l' assemblée générale du 31 janvier 2002 de modifier les statuts de ladite association tels qu' ils figurent en annexe du présent arrêté.

Article 2 :

Toutes les dispositions réglementaires antérieures contraires au présent arrêté sont abrogées.

Article 3 :

Le présent arrêté entre en vigueur le jour de sa signature. Il sort ses effets à la date du 31 janvier 2002.

Kigali, le 25/04/2006

Ministre de la Justice
MUKABAGWIZA Edda
(sé)

STATUTS DE L'ASSOCIATION SANS BUT LUCRATIF « CONGREGATION DES SŒURS CARMELITES DE L'ENFANT JESUS »

PREAMBULE

Vu la loi n.20/2000 du 20 juillet 2000 relative aux associations sans but lucratif, spécialement en ses articles 12, 14 et 42 ; l'Assemblée Générale de l'Association Confessionnelle « Congrégation des Sœurs Carmélites de l'Enfant Jésus » réunie à Rugango en date du 31 janvier ministériel N° 797/05 du 22 mai 1987.

Chapitre I : DENOMINATION-DUREE-SIEGE-OBJET-REGION D'ACTIVITE

Art. 1 : L'Association confessionnelle a la dénomination « Congrégation des Sœurs Carmélites de l'Enfant Jésus » et est dotée de la personnalité civile par arrêté ministériel n. 797/05 du mai 1987. Par les présents statuts, elle se conforme à la loi n° 20/07/2000.

Art.2 : Le Siège de l'Association confessionnelle « Congrégation des Sœurs Carmélites de l'Enfant Jésus » est établi à RUGANGO. B.P. 150 BUTARE.

Il peut néanmoins être transféré en tout autre endroit de la République du Rwanda sur décision de l'Assemblée Générale à la majorité de 2/3 des membres.

Art.3 : L'Association est constituée pour une durée indéterminée.

Art.4 : L'Association Confessionnelle « Congrégation des Sœurs Carmélites de l'Enfant Jésus » a pour objet : D'aider la jeunesse dans la formation intégrale de l'homme, d'être au service de l'Eglise Catholique locale, assister les pauvres, les orphelins et les plus nécessiteux.

Ce but sera atteint par :

1. La formation de la jeunesse dans les paroisses, dans les Centres de Santé et dans les écoles
2. L'aide auprès des pauvres, des personnes âgées, des handicapés et orphelins.
3. L'implantation au Rwanda de ladite Congrégation avec une maison de formation.

Art.5 : La région où s'exerce son activité est le Rwanda. Cette activité pourra être étendue à d'autres pays.

CHAPITRE II : DES MEMBRES

Art.6 : L'Association comprend les membres effectifs signataires des présents statuts et tous ceux qui adhéreront par les vœux religieux, à la Congrégation, quel que soit leur lieu d'affectation. L'adhésion est accordée par la Supérieure Générale, du consentement de son Conseil, sur demande et après une période de formation y relative de trois ans.

Art.7 : La qualité de membre se perd par le décès, retrait, démission, volontaire ou l'exclusion pour violation des présents statuts et de son Règlement intérieur.

CHAPITRE III. DU PATRIMOINE

Art.8 : Le patrimoine de l'Association est constitué par

- La rémunération du travail accompli par les membres.
- Les revenus générés par leurs entreprises et leurs activités
- Les dons et legs à la Congrégation.

Art.9 : L'Association a la capacité d'acquérir, de posséder de jouir, d'administrer, d'aliéner des biens meubles et immeubles nécessaires à la réalisation de son objet.

Art.10 : L'Association peut exercer, à titre accessoire, des activités commerciales et industrielles pour atteindre ses objectifs par le soutien de ses œuvres.

Art.11 Les actes de dispositions des biens ne peuvent être effectués que du consentement du Conseil Général de la Congrégation qui en reçoit mandat de l'Assemblée Générale.

Art.12 : Les biens de l'Association sont sa propriété exclusive. Elle affecte ses ressources à tout ce qui concourt directement ou indirectement à 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 retrait volontaire, d'exclusion ou de dissolution de l'Association.

Art.13 : Le membre ayant contracté une dette ou un engagement sans l'autorisation de ses Supérieures en est en reste responsable, même après retrait volontaire ou exclusion de la Congrégation. Il en répond éventuellement devant la justice s'il y a lieu.

CHAPITRE IV : DES ORGANES DE L'ASSOCIATION

Art.14 : Les organes de l'Association sont

- A. L'Assemblée Générale
- B. Le Conseil de la Délégature

A. L'ASSEMBLEE GENERALE

Art.15 : L'Assemblée Générale est l'organe suprême de l'Association. Elle est composée de délégués choisis par leurs pairs parmi les membres effectifs de l'Association.

Art.16 : L'Association ayant obtenu personnalité civile sera administrée par une Représentant Légale, assistée d'une Représentante Légale suppléante choisie par l'Assemblée Générale parmi les membres effectifs, à la majorité absolue de ceux-ci.

Art.17 : Les modalités de désignation, de révocation ou de résignation de la Représentante Légale et une Représentante Légale Suppléante sont aussi régies par le Règlement intérieur de l'Association.

Art.18 : L'Assemblée Générale exerce les attributions suivantes :

- Elire et révoquer la Représentante Légale et la Représentante Légale suppléante
- Entériner la résignation de la Représentante Légale et de Représentante Légale suppléante.
- Examiner et approuver les rapports moral et financier présentées par les Autorités de l'Association à la conclusion de leur mandat ;
- Etablir les prescriptions générales obligeant tous les membres et les modifier si besoin en est :
 - Déterminer les activités de l'Association.
 - Adopter et modifier les statuts et le Règlement d'ordre intérieur :
 - La dissolution de l'Association ;
 - accepter les dons et legs ;
 - Approuver les comptes annuels.

Art.19 : L'Assemblée Générale se réunit annuellement. Elle est convoquée et présidée par la Représentante Légale de l'Association. En cas d'absence ou d'empêchement de la Représentante Légale, l'Assemblée Générale est convoquée par la Représentante Légale Suppléante. En cas d'absence ou d'empêchement simultané de la Représentante Légale et de la Représentante Légale Suppléante, l'Assemblée Générale sera convoquée par le membre délégué le plus âgé dans la profession. Pour la circonstance, elle élira en son sein une Présidente de session.

Art.20 : L'Assemblée Générale ne délibère valablement que si elle réunit les 2/3 de ses membres. Si le quorum n'est pas atteint, on organisera une autre réunion dans un délai de 15 jours calendriers. Les délibérations sont valables à la majorité absolue des membres présents.

A. LE CONSEIL DE LA DELEGATURE

Art.21 : Le Conseil de la Déléguataire est l'organe d'administration de l'Association. Il est présidé par la Représentante Légale de l'Association et comprend une Représentante Légale, une Représentante Légale suppléante qui est Vice-présidente. La Présidente, la Vice-présidente sont élues parmi les membres effectifs à la majorité absolue pour un mandat de 3 ans.

Art 22 : Le Conseil de la Déléguataire se réunit au moins une fois par trimestre et autant de fois que l'intérêt de l'association l'exige. En cas d'absence ou d'empêchement de la Présidente, le Conseil de la Déléguataire est convoqué par la Vice Présidente. Il siège et les décisions sont prises valablement lorsque la majorité absolue de ses membres est présente. En cas de parité des voix, celle de la Présidente compte double.

Art 23 : Les attributions du Conseil de la Déléguataire sont :

- Assister la Représentante Légale dans la gouvernement de l'Association
- Traiter des questions prévues par le droit propres et universel ;
- Mettre à exécution les décisions et recommandations de l'Assemblée Générale
- Gestion du patrimoine de l'Association ;
- Préparations des projets de budget annuel et des rapports d'exécution y relatifs ;
- Propositions des modifications des statuts et du Règlement d'ordre ultérieur ;
- Négocier les dons et legs avec les partenaires.

CHAPITRES V: DISSOLUTION DE L ASSOCIATION

Art 26 : L'Assemblée Générale ne peut proposer la dissolution de l'Association qu'en agissant conformément au droit propre et après avoir obtenu le consentement des 2/3 des membres effectifs.

Art 27 : En cas de dissolution, l'avoir social sera affecté aux œuvres catholiques, religieuses ou philanthropiques, de préférence à celles ayant le même objet, comme défini à l'article 4 de ces statuts.

CHAPITRE VI : MODIFICATION DES STATUTS

Article 28 : Les présents statuts ne peuvent être modifiés que sur décision de la majorité absolue des membres délégués réunis pour à cet effet.

CHAPITRE VII : DISPOSITIONS FINALES

Art 29 : Pour ce qui n'est pas prévu dans les présents statuts, on se conformera au droit propre et à la législation en vigueur au Rwanda.

Fait à Rugango, le 31 janvier 2002

S. Swigon Anna
Représentante Légale
(sé)

S. Janus Anna
Représentante Légale Suppléante
(sé)

Adjoindre la liste des membres et leurs signatures la Représentante Légale et la Représentante Légale suppléante comprises.

Les membres effectifs :

1. s. Swigon Anna (sé)
2. s. Janus Anna (sé)
3. s. Mutambarungu Clotilde (sé)
4. s. Ntihinyuzwa Domithile (sé)

LISTE COMPLETE DES MEMBRES EFFECTIFS

CONGREGATION DES SŒURS CARMELITES DE L'ENFANT JESUS

Nom et prénom	Profession	Nationalité	Domicile ou résidence
S. Swigon Anna	Religieuse Infirmière	Polonaise	Rugango / Maraba /
S. Janus Anna	Religieuse Assistante Sociale	Polonaise	Rugango / Maraba /
S. Mutambarungu Clotilde	Religieuse Catéchiste	Rwandaise	Rugango / Maraba /
S. Ntihinyuzwa Domithile	Religieuse sacristine	Burundaise	Rugango / Maraba

SOCIETE “ATHENEE Moderne SARL”

STATUTS

Entre les soussignés:

- 1- Mr MUGENGA Joseph, de Nationalité Rwandaise, Passeport N° A014950 délivré à KIGALI le 28/02/1997 résidant à NYARUGENGE, PVK, REPUBLIQUE RWANDAISE ;
- 2- IRANKUNDA Sandrine née le 03/03/1990 à Butare Commune NYABISINDU, représentée par son père MUGENGA Joseph ;
- 3- ISHIMWE Olivia née le 21/11/1992 à BUTARE Commune NYABISINDU représentée par son père MUGENGA Joseph ;
- 4- MUKANGAHE Eric, de Nationalité Rwandaise, né le 26/10/1975 à NYABISINDU (Butare), carte d'identité n° 10094 délivrée le 29/04/1997 à NYABISINDU ;

Il a été convenu, par le présent acte, la constitution d'une Société à Responsabilité Limitée, sous le régime de la Législation en vigueur au Rwanda, notamment la Loi n° 06/1988 du 12/02/1988 portant Organisation des Sociétés Commerciales.

TITRE I : Dénomination –Objet –Siège – Durée

Article premier :

La société constituée est dénommée « ATHENEE Moderne ». Cette dénomination sera toujours suivie de la mention S.A.R.L.

Article 2 :

La Société a pour objet le commerce de biens et des services sous toutes leur formes, notamment :

- Le commerce général c'est-à-dire l'importation, l'exportation et la vente des différents produits de consommation et d'usage courant notamment les biens équipement, les matériaux de construction, les produits alimentaires, les textiles, les produits phytosanitaires ;
- L'achat et la vente (y compris l'exportation) des produits locaux ;

La Société peut s'intéresser par voie d'apport ou de fusion, de souscription, d'intervention financière ou de toute autre manière dans toute entreprise ayant un objet similaire ou connexe, ou constituant pour elle un débouché.

La Société peut effectuer toutes opérations financières, commerciales et industrielles de nature mobilière ou immobilière qui se rapportent directement ou indirectement à son objet.

Article 3 :

Le siège social est établi dans la Préfecture de la Ville de Kigali. Il peut être transféré en tout autre endroit de la République Rwandaise sur décision de l'Assemblée Générale. La société peut avoir des Agences ou des Représentations tant au Rwanda qu'à l'étranger.

Article 4 :

La Société est constituée pour une durée indéterminée à dater du jour de son immatriculation au Registre de Commerce. Elle peut être dissoute par décision de l'Assemblée Générale des Associés délibérant dans les conditions requises pour la modification des statuts.

TITRE II : Capital Social - Parts Sociales

Article 5 :

Le Capital Social est souscrit et entièrement libéré pour un montant de Deux Millions de Francs Rwandais (2.000.000 Frw), représenté par Deux Cents parts sociales de Dix Mille Francs Rwandais (10.000 Frw) chacune et réparties comme suit :

1. MUGENGA Joseph : Un Million Quatre Cent Mille Francs Rwandais (1.400.000 Frw) soit Cent Quarante (140) parts sociales ;
2. IRANKUNDA Sandrine : Deux Cent Cinquante Mille Francs Rwandais (250.000Frw) soit Vingt Cinq (25) parts sociales ;
3. ISHIMWE Olivia : Deux Cent Cinquante Mille Francs Rwandais (250.000 Frw) soit Vingt Cinq (25) parts sociales ;
4. MUKANGAHE Eric : Cent Mille Francs Rwandais (100.000 Frw) soit Dix (10) parts sociales.

Les associés IRANKUNDA Sandrine et ISHIMWE Olivia étant toujours mineures, elles sont représentées par leur père MUGENGA Joseph jusqu'à leur majorité.

Article 6 :

Les parts sociales sont nominatives et indivisibles. Elles sont souscrites en totalité par les associés et sont intégralement libérées.

Article 7 :

La propriété des parts nominatives s'établit par une inscription sur le registre tenu au siège social et dont tout associé peut prendre connaissance. Des certificats, non transmissibles, constatant ces inscriptions sont délivrés aux associés.

Article 8 :

L'Assemblée Générale, délibérant dans les conditions requises par les présents statuts, peut toujours décider de l'augmentation du Capital Social soit par une nouvelle souscription, soit par acceptation d'autres associés.

Article 9 :

Les cessions de parts entre vifs ne sont autorisées qu'avec l'assentiment exprès des associés détenant au moins deux tiers (2/3) du Capital Social. Toutefois, les parts sociales peuvent être librement cédées ou transmises à un associé, au conjoint du cédant ou du défunt à ses descendants ou ses ascendants.

Article 10 :

La qualité d'associé donne droit à la participation à la gestion de la société suivant les modalités prévues par les présents statuts. Elle donne droit au partage des dividendes. Les associés ne sont responsables des engagements de la Société que jusqu'à concurrence de leurs parts sociales souscrites.

Article 11 :

Les créanciers, les héritiers ou ayants - droit des associés ne pourront sous quelque prétexte que ce soit, provoquer une apposition des scellés sur les biens et valeurs de la Société, en requérir l'inventaire, en demander le partage ou la licitation, ni s'immiscer dans son administration. Ils doivent pour l'exercice de leurs droits s'en rapporter aux bilans sociaux ainsi qu'aux décisions de l'Assemblée Générale.

Tout propriétaire de parts sociales ne peut les donner en gage qu'avec l'accord de l'Assemblée Générale des associés et même dans ce cas, il continue à exercer seul le droit des voix afférentes aux dites parts.

TITRE III : Assemblée Générale

Article 12 :

L'Assemblée Générale ordinaire se tiendra chaque année au mois de Mai. Elle délibère suivant la loi et les présents statuts.

Des Assemblées Générales extraordinaires se tiendront chaque fois que l'intérêt de la société l'exigera et à la demande d'associés représentant au moins un dixième du Capital. L'Assemblée Générale Extraordinaire a le droit d'apporter des modifications aux statuts dans les conditions déterminées par les articles 180 et 181 de la loi n° 06/88 du 12 février 1988 portant Organisation des Sociétés Commerciales.

Article 13 :

L'Assemblée Générale des associés élit en son sein un Président pour un mandat de trois ans renouvelable.

L'Assemblée Générale est présidée par son Président ou, à défaut par un Vice-Président désigné par l'Assemblée Générale.

Le Président peut être révoqué dans les mêmes formes que celles de sa nomination. Il n'est pas rémunéré. Toutefois, les frais exposés peuvent être remboursés.

Article 14 :

Tout propriétaire de parts sociales peut se faire représenter à l'Assemblée Générale par un mandataire. Le mandataire doit être porteur de sa procuration.

Article 15 :

L'Assemblée Générale est convoquée par les soins du Directeur Général, par lettre adressée aux associés ou par porteur, au moins quinze jours avant la date de l'Assemblée.

La convocation mentionne l'ordre du jour ainsi que le jour, l'heure et le lieu de l'Assemblée.

Article 16 :

Pour délibérer valablement, l'Assemblée Générale doit réunir les deux tiers des voix présentes ou représentées ; chaque part donne droit à une voix, celle du Président étant prépondérante. Sauf les cas prévus par la loi, les décisions sont prises, quel que soit le nombre de titres représentés, à la majorité des voix.

TITRE IV : Administration et Surveillance

Article 17 :

Un Directeur Général, assumant les fonctions de Gérant suivant les dispositions des articles 130 à 140 de la loi n° 06/1998 portant Organisations des Sociétés Commerciales, assure la gestion courante de la société et est nommé par l'Assemblée Générale pour un mandats de 3 ans. Il ne peut démissionner qu'avec un préavis de trois mois.

Article 18 :

La Directeur Général a tous les pouvoirs de gestion journalière pour le compte de la Société.

Tout document engageant la société doit porter sa signature. Il peut notamment :

- Effectuer des dépôts ou des retraits en banque ;
- Signer des titres de dette ou de créance et encaisser tous les paiements ;
- Ester en justice en qualité de défendeur ou de demandeur ;
- Aliéner à titre onéreux les biens meubles de la société ;

- Assurer tous les contacts avec l'autorité publique ou avec des firmes privées ;
- Arrêter le bilan et le compte d'exploitation de la société et faire rapport à l'Assemblée Générale ;
- Recruter et gérer le personnel ;
- Proposer l'ouverture des succursales.

Article 19 :

Néanmoins, les actes suivants exigent l'autorisation préalable de l'Assemblée Générale :

- Aliéner à titre gratuit ou renoncer à un droit de la société ;
- Aliéner les immeubles de la société ;
- Contacter les emprunts bancaires
- Octroyer les garanties.

Article 20 :

La surveillance de la société est assurée par les associés. Tout associé a tous les pouvoirs d'Investigation et de Contrôle de la Société. Néanmoins, sur décision de l'Assemblée Générale, un Commissaire aux Comptes associé ou non peut être nommé pour un mandat de trois ans renouvelable. L'Assemblée Générale lui fixe les termes de référence de son mandat et ses émoluments.

TITRE V : Bilan – Inventaire – Dividende

Article 21 :

L'exercice social commerce le 1^{er} Janvier et se termine le 31 décembre de chaque année. Exceptionnellement le premier exercice commercera à la date d'immatriculation au registre de commerce et se terminera le 31 décembre de la même année.

Article 22 :

A la fin de chaque exercice, le Directeur Général fait l'inventaire et dresse les états financiers inhérents à cet exercice. En même temps, un rapport détaillé sur la gestion de la société est établi au profit de l'Assemblée Générale.

Article 23 :

L'Assemblée Générale en sa session ordinaire examine le rapport du Directeur Général, statue sur le bilan et le compte des pertes et profits, les adopte ou ordonne les redressements

TITRE VI : Dissolution – Liquidation

Article 24 :

Lors de la dissolution de la société, soit à l'arrivée du temps, soit pour toute autre cause, la liquidation s'opérera par les soins d'un ou plusieurs liquidateurs nommés par l'Assemblée Générale, qui déterminera leurs pouvoirs et leurs émoluments. Après paiement des dettes et charges de la société ; le solde de l'avoir social servira d'abord au remboursement des parts de capital au pair de leur libération. Si toutes les parts ne se trouvent pas libérées dans une égale proportion, les liquidateurs, avant de procéder à la répartition prévue à l'alinéa précédent, doivent tenir compte de cette diversité de situation et rétablir l'équilibre en mettant toutes les parts sur pied d'égalité absolue, soit par des appels de fonds complémentaires à charge des titres libérés en proportion moindre, soit par des remboursements préalables en espèces ou en titres, au profit des titres dans une proportion supérieure. Le surplus de l'actif est réparti entre toutes les parts.

TITRE VII : Dispositions finales

Article 25 :

Pour tout ce qui n'a pas été prévu par les présents statuts, les parties déclarent s'en référer aux actes législatifs et réglementaires du Rwanda sur les sociétés commerciales.

Article 26 :

Pour tout litige qui pourrait surgir dans l'application des présents statuts et qui ne serait pas réglé à l'amiable, les parties conviennent de s'en remettre aux juridictions nationales compétentes.

Article 27 :

Par dérogation à l'article 17 des présents statuts, est nommé pour la première fois Directeur Général, Monsieur MUKANGAHE Eric.

Fait à Kigali, le 20/10/2000

Les associés

- | | |
|-----------------------|-------------------|
| 1. MUGENGA Joseph | 3. ISHIMWE Olivia |
| 2. IRANKUNDA Sandrine | 4. MUKANGAHE Eric |

ACTE NOTARIE NUMERO VINGT MILLE TROIS CENT DIX NEUF VOLUME CDI

L'an deux mille, le vingtième jour du mois d'octobre, Nous MUTABAZI Etienne, Notaire Officiel de l'Etat Rwandais, étant et résidant à Kigali, certifions que l'acte dont les clauses sont reproduites ci- avant Nous a été présenté par :

1. MUGENGA Joseph, résidant à Kigali
2. IRANKUNDA Sandrine, représentée par son père MUGENGA Joseph résidant à Kigali
3. ISHIMWE Olivia, représentée par son père MUGENGA Joseph résidant à Kigali
4. MUKANGAHE Eric, résidant à Kigali

En présence de SIKUBWABO Raphaël et de RURANGWA Valence, 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 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. MUGENGA Joseph
(sé) | 3. IRANKUNDA Sandrine
(sé) |
| 2. ISHIMWE Olivia
(sé) | 4. MUKANGAHE Eric
(sé) |

LES TEMOINS

1. SIKUBWABO Raphaël
(sé)

2. RURANGWA Valence
(sé)

LE NOTAIRE
MUTABAZI Etienne
(sé)

DROITS PERCUS: Frais d'acte : mille huit cents francs rwandais, enregistré par Nous, MUTABAZI Etienne, Notaire Officiel de l'Etat Rwandais étant et résidant à Kigali, sous le numéro 20.319, Volume CDI dont le coût mille huit cents francs rwandais perçus suivant quittance n° 0229737/D du 19 octobre deux mille, délivrée par le Comptable Public de KIGALI

LE NOTAIRE
MUTABAZI Etienne
(sé)

FRAIS D'EXPEDITION : POUR EXPEDITION AUTHENTIQUE DONT COUT QUATRE MILLE NEUF CENTS FRANCS RWANDAIS, PERCUS POUR UNE EXPEDITION AUTHENTIQUE SUR LA MEME QUITTANCE

LE NOTAIRE
MUTABAZI Etienne
(sé)

A.S.n° 41991

Reçu en dépôt au greffe du Tribunal de Grande Instance de Nyarugenge, le 21/12/2006 et inscrit au registre ad hoc des actes de société sous le n° RCA 1709/KGL le dépôt de statuts de la société ATHENEE MODERNE SARL.

Droit perçus :

- Droit de dépôt : 5000 Frw
- Droit proportionnel (1,20% du capital) : 24000 Frw
- Suivant quittance n° 2357882 du 21/12/2006.

LE GREFFIER DU TRIBUNAL DE GRANDE
INSTANCE DE NYARUGENGE
MUNYENTWALI Charles
(sé)

THE REPUBLIC OF RWANDA

THE COMPANIES LAW No. 6/1988 OF 12th FEBRUARY 1988

COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

TOURISM PROMOTION SERVICES (RWANDA) LIMITED

THE REPUBLIC OF RWANDA
THE COMPANIES LAW NO 6/1988 OF 12TH FEBRUARY 1988
COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

TOURISM PROMOTION SERVICES (RWANDA) LIMITED

The Undersigned:

1. Mr. Mahmud Janmohamed of Kenya nationality, resident in Kenya, Passport Number A1033410.
2. Mr. Abdulmalek Virani of Kenya nationality, resident in Kenya, Passport Number A 828655.

Do hereby agree as follows:-

In these Memorandum and Articles unless the context otherwise requires:

- “Articles” means these Articles of Association;
- “Board” means the Board of Directors of the Company or the Directors present at a duly convened meeting of Directors at which quorum has been attained;
- “Chairman” means the Chairman of the Company;
- “the Company” means “**TOURISM PROMOTION SERVICES (RWANDA) LIMITED**”;
- “Directors” means the Directors for the time being of the Company;
- “Member” means a registered shareholder in the Company;
- “Memorandum” means the Memorandum of Association of the Company;
- “Month” means Calendar Month;
- “Register” means a book that will be kept by the Company in which the names and addresses, and the occupations, if any, of the members, a share capital a statement of shares held by each member distinguishing each share by its number, and of the amount or agreed to be considered as paid on the shares of each member are entered;
- “Objects” means the objects of the Company;
- “Office” means the Registered Office of the Company;
- “Act” means the Companies Law (No. 6/1988 OF 12th FEBRUARY 1988) or any statutory re-enactment or modification thereof for the time being in force, and reference to any section or provision of the Act shall include reference to any statutory re-enactment or modification of such section or provision for the time being in force;
- “Seal” means the Common Seal of the Company;

“Year” means from January to 31st December inclusive; and

“Writing” includes printing and lithography and any other mode or modes of representing of producing words in a visible form.

CHAPTER ONE: NAME, HEAD OFFICE, OBJECTS

ARTICLE ONE:

1. The name of the Company is “**TOURISM PROMOTION SERVICES (RWANDA) LIMITED**”. The Company shall be governed by the laws in force in Rwanda and the Memorandum and Articles of Association of the Company.

ARTICLE 2:

2. The registered office of the Company shall be situated in Kigali. This office may be transferred by the Company to any other place in the Republic of Rwanda.

ARTICLE 3:

3. The objects for which the Company is established are:-
 - a) To carry on the business of proprietors, operators, lessees licencees, of hotels, lodges, guesthouses, resorts, motels, roadhouses, holiday camps, caravan sites, camping sites and apartment house keepers.
 - b) To fit up and furnish any property for the purpose of letting the same to visitors or guests whether in single rooms, multiple rooms, suites, chalets, caravans, movable structures, cottages or otherwise.
 - c) To buy, sell (both to persons residing on the Company’s premises and to non-residents) import, produce, manufacture or otherwise deal in food and food products, meat, groceries, fruits, confectionaries, wine, spirit, beer and alcoholic beverages, tobacco, druggist supplies, beverages, linen, furniture, furnishings and other articles required in the said businesses.
 - d) To organise or host workshops, conferences, retreats, seminars, special private or public events for the Company, it’s clients or the general public.
 - e) To enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise) or any corporations, companies, or persons that may seem conducive to the Company's objects or any of them and to obtain from any Government, authority, corporation or company any privileges and concessions and to present and advocate the views and policies of the Company to governments and other authorities.
 - f) To carry on the business of warehousemen and storers of goods, wares and merchandise of every kind and description whatsoever.
 - g) To carry on the business of manufacturing ice and provision of cold storage facilities.
 - h) To engage in the business of import, export, wholesale and retail of all goods, wares commodities and merchandise and to supply, distribute and generally deal in the aforementioned goods, wares, commodities and merchandise.
 - i) To carry on the business of forwarding of freight by air, water, land, rail or other means or by combination of all or any of the foregoing.
 - j) To borrow or raise or secure the payment of money in such manner as the Company may think fit and to secure the same or the repayment or performance of any debt liability contract guarantee or other engagement incurred or to be

entered into by the Company in any way and in particular by the issue of debentures perpetual or otherwise, charged upon all or any of the Company's property (both present and future) including its uncalled capital ; by issue of a mortgage, charge or lien upon the whole or any part of the Company's assets (whether present or future) and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

- k) To establish and carry on a tourist agency, travel bureau and booking office.
- l) To start, acquire, print, publish and circulate, or otherwise deal with any newspaper or newspapers, magazines, circulars, brochures or other publications, and generally to carry on the business of newspaper/magazine proprietors and general publishers.
- m) To invest in or purchase or otherwise acquire leasehold and freehold lands, houses, buildings and hereditament business and to acquire by purchase, exchange or otherwise deal with all or any such lands, tenants or hereditament.
- n) To enter into partnership or any other arrangement for sharing profits, union of interests, corporation, reciprocations in concerns or otherwise with any person or persons, firm or Company or co-operation, carrying on or engaged in or about to carry on or engage in, any business or transactions which the Company is authorised to carry on or which may seem to the Company, capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property and/or whereby the Company's interests would be benefited.
- o) To subscribe, take, purchase or otherwise acquire and hold shares or other interests in securities of any other Company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
- p) To purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of and to deal with property and rights of all kinds and in particular mortgages charges, hypothecations, debentures, convertible loan stocks (with an option later to convert them into ordinary shares), concessions, options, contracts, patents, licences, stocks, shares, bonds, policies, book debts and business concerns of all kinds.
- q) To purchase, receive, lease or otherwise acquire and to manage, hold, own, use, improve, convey, sell, mortgage or otherwise deal in airports, airstrips, aerodromes, lands, buildings and real property of every description or any interest therein.
- r) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, factories, mills, machinery, engines, walls, fences, banks, dams, sluices or water course and to clear sites for the same or to join with any person, firm or Company in doing any of the things aforesaid and to work, manage and control the same or join with other in so doing.
- s) To develop, construct and maintain roads of all kinds and to charge tolls (where applicable) for the usage of such roads.
- t) To register the Company in any other country or place as a foreign Company if circumstances so warrant.
- u) To make, work, equip and maintain railways, tramways and air strips or aerodromes.
- v) To carry on the business of water treatment, supply, storage and distribution and to undertake waste water and sewerage management and disposal.
- w) To carry on the business of farming industry and dealers in fruit canning, coffee, tea, cocoa, bananas, pineapples, mangoes, oiled seeds and anything of any kind whatsoever.
- x) To carry on the business of distributors of goods of all kinds whatsoever.
- y) To act as customs clearing agents.

- z) To develop, publish, disseminate, market or otherwise promote tools, frameworks, materials, articles, books, manuals and other items for use in any development or academic endeavour.
- aa) To associate with others including individual experts, firms, non-governmental organisations, intergovernmental bodies in pursuance of the objectives stated herein.
- bb) To collect, prepare and distribute information and statistics relating to any type of business, industry or activity and to promote or propose such measures as may be considered desirable or beneficial.
- cc) To hold or promote competitions of any description authorised by law, which may be calculated to increase the business of the Company or to advertise or promote the sale of any publication by it or in which it is interested; and to give prizes in connection with such competitions or otherwise consisting of cash, scholarships or other terminable payments, shares or other choses in action, gifts in kind, or any other description of bonus or reward, or any rights privileges or advantages which it is in the power of the Company to confer.
- dd) To carry on the business of bakers, confectioners, tobacconists, butchers, fishmongers, dairymen, grocers, poulterers, greengrocers, farmers, ice merchants and ice cream manufacturers, yoghurt manufacturers and to manufacture, buy, sell, refine, prepare, grow, import, export and deal in provisions of all kinds, both wholesale and retail and whether solid or liquid.
- ee) To carry on the business of stationers and lithographers and all other businesses similar and directly or indirectly related to the said business.
- ff) To carry on all or any of the business of proprietors and publishers of journals, magazines, books, catalogues and stationers, lithographers, type founders, stereotypers, photographers, photographic printers, engravers, die sinkers, book manufactures, booksellers, advertising agents, engineers and dealers in or manufactures or letters or hirers of any articles or things of a character similar or analogous to the foregoing or any of the foregoing or any of them or connected therewith, particular maps, plans, models, drawing, mathematical and technical instruments and materials, drawing and tracing inks and drafting suppliers, writing machines, apparatus suppliers, motors and dynamos and machinery, plant, appliances and inventions of all kinds.
- gg) To deal in all other goods, and articles used in similar business or commonly supplied in connection with construction, manufacturing and repairs of such structures or other materials capable of being used in such business or required by the customers or other persons having dealings with the Company.
- hh) To invest and deal with the monies of the Company not immediately required upon such securities and in such manner as shall from time to time be determined.
- ii) To carry on the business of general motor electrical engineers, plumbers and gas fitters and any other business which may be conveniently carried on in connection therewith.
- jj) To carry on the business of garage proprietors, haulage and transport contractors, omnibus proprietors, clearing and forwarding agents and any other business which may conveniently be carried on in connection therewith.
- kk) To carry on the business of wholesale and retail dealers of and in ironmongery, turnery, household fittings and utensils and dealers in hardware and tools of every description including goods of metal, china, pottery, glass, electrical appliances, wiring and materials, wireless apparatus and such other goods as are usually dealt with in a business of hardware merchants.
- ll) To carry on the business of house furniture, upholsters and dealers in and hirers, repairs, cleaners, stores and warehouses of furniture, carpets, linoleums and other floor coverings household utensils, china and glass goods fittings, curtains and other home furnishings and household requisites of all kinds and all things capable of being used therewith, or in the maintenance, repair or manufacture thereof.
- mm) To apply for, purchase or by other means acquire and protect, prolong and renew whether in Uganda or elsewhere any patents, patent rights, brevets, invention, licences, protections and concessions which may appear

likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same and to expend money in experimenting upon and testing and in improving or seeking to improve any patent, inventions or rights which the Company may acquire or propose to acquire.

- nn) 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 of the 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 arrangement for sharing profits or for co-operation or for limiting competition 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 or any shares, debentures, debenture-stock or securities received.
- oo) To carry on the business of dealers and fitters of wireless and electrical goods of all descriptions and any other business which may conveniently be carried on in connection therewith.
- pp) To improve, manage, cultivate, develop, exchange, let on, lease or otherwise, mortgage, charge, sell dispose of, turn to account, grant rights, and privileges in respect of or otherwise and with all or any part of the property and rights of the Company.
- qq) To buy, sell, manufacture, repair, alter and otherwise deal in apparatus, plant, machinery, fittings, furnishings, tools, materials, products and things of all kinds capable of being used for the purpose of the above-mentioned business or any of them or likely to be required by the customers of the Company.
- rr) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable instruments.
- ss) To act as agents or brokers and as trustees for any person, firm or Company and to undertake and perform sub-contracts and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.
- tt) To pay all or any expenses of insurance in connection with the formation, promotion and incorporation of the Company or to contract with any person, firm or Company to pay the same and to pay commission to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any shares, debentures debenture-stock or securities of this Company.
- uu) To support and subscribe to any charitable or humanitarian objects and any institution, society or club which may be for the benefit of the Company or its employees or may be connected with any town or place where the Company carries on business, to give pensions, gratuities or charitable aid to any person or persons who may have served the Company or to wives, children or other relatives of such persons to make payments toward insurance and to form and contribute to a provident fund for the benefit of any persons employed by the Company.
- vv) To promote any other Company for the purpose of acquiring all or any of the property and undertaking any of the liabilities of the Company or to enhance the value of any property or business of the Company and to place or guarantee the placing of, underwrite, subscribe or otherwise acquire all or any, or part of the shares or securities of any such Company as aforesaid, and to promote and safeguard commercial, economic, civil and social interests of the members of the Company.
- ww) To remunerate any person, firm or Company, rendering services to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- xx) To sell or otherwise dispose of the whole or any part of the undertaking of the Company either together or in portions for such consideration as shares, debentures or securities of any Company purchasing the same.
- yy) To amalgamate with any other Company having objects altogether or in part similar to those of this Company.

- zz) To distribute among the members of the Company in kind and property of the Company and in particular any shares, debentures or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
 - aaa) To invest the money as raised and borrowed in and to hold, sell and deal with the stock, shares, bonds, debentures, debenture stock and securities of any government, state, Company, corporation, municipal or local or other body or authority.
 - bbb) To lend money 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.
 - ccc) To give guarantee and/or become sureties for any person or persons, firm or firms, corporation or corporations whether incorporated or not, for moneys raised and/or borrowed by him or them from any person or firm or corporation or for any purpose whatsoever and to charge or mortgage the property of the Company (movable or immovable) for the performance, discharge and fulfilment of such obligations and guarantees.
 - ddd) To give bond or bonds and become bails for or in respect of any person, form corporation or for any purpose whatsoever as the Company may deem fit.
 - eee) To develop the resources of the same property by building, re-claiming, clearing, draining and otherwise improving, farming and planting on any terms of system that may be considered advisable.
 - fff) To make, provide and use railways, tramways telegraphs, canals, road and all other works and means of transport by land or water necessary or expedient for the improvement of the property of the Company and to contribute to the expense of promoting, making and using the said works or any of them.
 - ggg) To provide for the religious, educational, social and general welfare of occupants on the property of the Company and others by building establishing making or supporting houses, factories, stores, buildings, churches, schools, leaving rooms, baths, parks, places for recreation, building societies, insurance societies and other institutions, water, lighting, drainage and improvement works.
 - hhh) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with its business or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
4. The liability of the members is limited.
5. The nominal share capital of the Company is 500,000 RwF (Five Hundred Rwanda Francs only) divided into 500 ordinary shares of 1000 RwF (One Thousand Rwanda Francs only) each, with power for the Company to increase or reduce the said capital and to issue any part of its capital, ordinary or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions so that unless the conditions of issue shall otherwise expressly declare, every issue of shares whether declared to be preference or otherwise shall be subject to the power hereinafter contained.

The Shares are fully paid for in the following manner :-

Name	Shares Taken and Paid For
Mahmud Janmohamed P.O Box 48690 GPO 00100 Nairobi, Kenya	250
Abdulmalek Virani P.O. Box 48690 GPO 00100 Nairobi, Kenya	250

CHAPTER TWO: PRIVATE COMPANY

Article 6:

6. The Company is a Private Company, and accordingly:
- no invitation shall be issued to the public to subscribe for any shares or debentures of the of the Company;
 - the number of the Members of the Company, not including persons who are in the employment of the Company is limited to (50) fifty: Provided that, for the purpose of this provision, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single Member;
 - the right to transfer the shares of the Company is restricted in the manner hereinafter provided; and
 - no bearer Share Warrant shall be issued.

CHAPTER THREE: SHARE CAPITAL -SHARES

Article 7:

7. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the original capital or not) may be issued with any such preferred, deferred or other special rights or subject in regard to dividend returns of capital, voting or otherwise as the Company may from time to time, by resolution, determine or in the case of any shares in respect of which there has been no such determination as the Board may direct.

Article 8:

8. Subject to the provisions of the Act any preference shares may be issued on the terms that they are, or at the option of the Company are to be liable, to be redeemed on such terms and in such terms and in such manner as the Company may, by special resolution, determine.

Article 9:

9. The Company may, from time to time by special resolution, increase its share capital by such sum, to be divided into shares of such amount, as the resolution will prescribe.

Article 10:

MODIFICATION

10. All or any of the special rights and privileges for the time being attached to any class of shares issued may from time to time (whether or not the Company is being wound up) be altered or abrogated with the consent, in writing, of the holders of no less than three – fourths of the issued shares of the class or with the sanction of a special resolution passed at a separate general meeting of the holders of such shares. To any such separate general meeting all the provisions of these Articles as to the general meeting of the Company shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy no less than one-third of the issue shares of the class, that every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him, and that if at any adjourned meeting of such holders a quorum as above defined be not present, those of such holders who are present shall be a quorum.

Article 11:

11. The special rights conferred upon the holders of any shares or class of shares shall not, unless otherwise expressly provided by the conditions of issues of such shares, be deemed to be altered by the creation or issue of further shares ranking *pari passu* therewith.
12. Subject to the provisions of these Articles, the un-issued shares of the Company shall be at the disposal of the Board, which may allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may determine, but so that no shares shall be issued at a discount except in accordance with of the Act.

Article 13:

SHARES

13. The Company may exercise the powers of paying commissions, provided that the rate or amount of the commission paid or agreed to be paid and the number of shares which persons have agreed for a commission subscribe absolutely shall be disclosed in the manner required by the said section, and that such commission shall not exceed 10 per cent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to ten 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 in one way and 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.

Article 14:

14. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may, subject to the conditions and restrictions (if any) set out in the Act, pay interest on so much of such share capital as is for the time being paid up and may charge the same to capital as part of the cost of construction of the works or buildings or the provision of plant.

Article 15:

15. Except as ordered by a court of competent jurisdiction or as by law required, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.

Article 16:

SHARE CERTIFICATES

16. Every person whose name is entered as a member in the Register shall be entitled, without payment, to receive within two months after allotment or lodgement of transfer (or which such other period as the conditions of issue shall provide) one certificate for all his shares of any one class, or several certificates each for one or more of his shares of such class upon payment of such sum for every certificate after the first as the Board shall from time to time determine. In the case of a share held jointly by several persons, delivery of a certificate to one of several joint holders shall be sufficient delivery to all. If a Member shall sell or transfer part of the shares comprised in his holding he shall be entitled to a certificate for the balance without charge.

Article 17:

17. If a share certificate be defaced, lost or destroyed it may be replaced on payment of such fee (if any) as to be determined by the Board and on such terms (if any) as to evidence and indemnity and payment of the out-of-pocket expenses of the Company of investigating such evidence as the Board may think fit and, in case of defacement, on delivery of the old certificate to the Company.

Article 18:

LIEN

18. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of such share, and the Company shall also have a first and paramount lien and charge on all shares (other than fully paid shares) standing registered in the name of a single Member for all the debts and liabilities of such member or his estate to the Company, and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such Member, and whether the time for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person whether a Member of the Company or not. The Company's lien on a share shall extend to all dividends payable thereon. But the Board may at any time declare any share to be wholly or in part exempt from the provisions of this article, and unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.

Article 19:

19. The Company may sell, in such manner as the Board may think fit, any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable nor until the expiration of fourteen days after a notice in writing stating and demanding payment of the sum presently payable and giving notice of the intention to sell in default shall have been given to the holder for the time being of the share or to the person entitled by reason of his death or bankruptcy to the share.

Article 20:

20. The net proceeds of sale shall be applied in or towards payment or satisfaction of the debt or liability in respect whereof the lien exists so far as the same is presently payable, and any residue shall (subject to a lien for debts or liabilities not presently payable as existed upon the shares prior to the sale) be paid to the person entitled to the shares at the time of sale. To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares 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.

Article 21:

CALLS ON SHARES

21. The Board may from time to time make calls upon Members in respect of any moneys unpaid on their shares (whether on account of the nominal amount of the shares or by of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed one fourth of the nominal amount of the shares or be payable at less than one month from the date fixed for payment of the last previous call, and each Member shall (subject to the Company giving to him 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 a Board may determine.

Article 22:

22. A call may be made payable by instalments and shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed.

Article 23:

23. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

Article 24:

24. If a sum called in respect of a share be 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 ten per cent per annum, as the Board may determine, but the Board shall be at liberty to waive payment of such interest wholly or in part.

Article 25:

25. 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 amount of the share or by way of premium, shall for all the purposes of these Articles be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of these Articles 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.

Article 26:

26. The Board may make arrangements on the issue of shares for a difference between the holders in the amount of calls to be paid and in the times of payment.

Article 27:

27. The Board may, if it thinks 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 advance may (until the same would, but for such advance, become presently payable) pay interest at such rate, as may be agreed upon between the Board and the Member paying such sum in advance. The Directors may at any time on giving not less than three months notice in writing to such Member repay to him the amount by which any such advance exceeds the amount actually called up on the shares.

Article 28:

TRANSFER OF SHARES

28. No shareholder shall sell, assign, pledge or otherwise transfer any shares without the prior written consent of the other shareholders and otherwise than in accordance with these Articles. Provided that no sale or transfer of shares shall be transacted so as to alter the share holding structure in relation to the percentage held by each shareholder upon the incorporation of the Company or as may be permitted by law from time to time.

Article 29:

29. A Member desirous of selling his shares or any of them (hereinafter called "the Selling Member") shall give notice (hereinafter called "the notice of sale") to the Secretary of the Company that he desires to sell the same. Such notice shall specify the number and class of shares which he desires to sell and shall state that he constitutes the Company his agent for the sale of shares. The price shall be the price agreed upon between the selling Member and the purchaser or the price agreed shall be the valuation of the shares made by the Auditor or Auditors of the Company for the time being on the requisition of the Secretary which shall be made within fourteen days of the receipt by him of the notice of sale. A notice of sale may contain a provision that unless all the shares comprised therein are sold by the Company pursuant to this regulation, none shall be sold and any such provisions shall be binding on the Company.

Article 30:

30. The Secretary shall upon receiving such valuation notify the Selling Member thereof and shall send to each of the other members of the Company a circular containing the same particulars and naming a day (being thirty days after the service on him of the notice of sale) on or before which offers to purchase the shares referred to in the notice of sale at the price name shall be received from members of the Company by the secretary he shall, as agent for the Selling Member and the proposing purchaser or purchasers, declare a contract of sale to be concluded and shall give notice thereof to the selling member and the purchaser or purchasers.

Article 31:

31. If the offers for purchase shall together constitute offers to purchase a greater number of shares than those offered for sale the shares offered for sale shall be divided among the proposing purchasers in the proportions as nearly as possible in which they already hold shares in the Company; provided that no proposing purchaser shall be liable to take more shares than those he shall have offered to purchase, and any shares which cannot be so divided as aforesaid without creating fractions shall be apportioned by lot among the purchasers. The Selling Member and the members declared to be purchasers of the shares shall give effect to the contract or contracts so made as aforesaid by the execution of proper transfers and the payment of the purchase price.

Article 32:

32. If within sixty days after the service of the notice of sale on the Secretary the Selling Member shall not receive notice that his offer to sell has been accepted on behalf of some member or members of the Company either in whole or in part, he may within one month from the date of servicing the notice of sale sell or dispose of the unsold shares referred to in such notice of sale to any other person at a price no less than that offered to the existing members.

Article 33:

33. A notice of sale may be withdrawn from time to time but the offer therein contained shall not be withdrawn until the expiration of sixty days from the date of service thereof on the Secretary.

Article 34:

34. No transfer shall be registered unless a proper instrument of transfer shall have been delivered to the Company. The instrument of transfer of a share shall be executed by both the transferor and the transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. All instruments of transfer, when registered, shall be retained by the Company.

Article 35:

35. The Board may, in its absolute discretion and without assigning any reason therefore, decline to register any transfer of shares (other than fully paid shares) to a person of whom it shall not approve. The Board may also decline to register any transfer of shares on which the Company has a lien.

Article 36:

36. The Board may decline to recognise any instrument of transfer unless:

- (a) such fee to be determined by the Board is paid to the Company in respect thereof;
- (b) the instrument of transfer is lodged with the Company at the registered office of the Company 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
- (c) the instrument of transfer is in respect of only one class of shares.

Article 37:

37. If the Board refuses to register a transfer it shall, within two months after the date on which the transfer was lodged, send to the transferee notice of the refusal and the instrument of transfer which the Board has refused to register shall be returned to the transferee.

Article 38:

38. The Company shall be entitled to charge a fee to be determined by the Board on the registration of every probate, letters of administration, certificate of death or marriage, power of attorney, or other instrument relating to or affecting the title to any share.

Article 39:

TRANSMISSION OF SHARES

39. In case of the death of a Member the survivor or survivors where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to his shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him with other persons.

Article 40:

40. 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 be required by the Board and subject as hereinafter provided either be registered himself as holder of the share or elect to have some person nominated by him registered as the transferee thereof.

Article 41:

41. If the person 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 his nominee registered he shall testify his election by executing to his nominee a transfer of such share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and 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 executed by such Member.

Article 42:

42. A person becoming entitled to a share in consequence of the death or bankruptcy of a Member shall be entitled to receive and may give a discharge for any dividends or moneys payable in respect of the shares, but he shall not be entitled in respect of the share to receive notices of or to attend or vote at general meetings of the Company or, save as aforesaid, to exercise in respect of the share any of the rights or privileges of a Member until he shall have become registered as the holder thereof.

Article 43:

FORFEITURE OF SHARES

43. 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 such call or instalment remains unpaid serve notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest and expenses which may have accrued.

Article 44:

44. The notice shall name a further day (not being less than fourteen days from the date of notice) on or before which and the place where the payment required by the notice is to be made, and shall state that, in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made or instalment is payable will be liable to be forfeited hereunder and, such case; references herein to forfeiture shall include surrender.

Article 45:

45. If any requirement of any such notice as aforesaid be not complied with, any share in respect of which such notice has been given may at any time thereafter, before payment of all calls or instalments, interest and expenses due in respect thereof 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 forfeiture.

Article 46:

46. When any share has been forfeited, notice of the forfeiture shall forthwith be given to the holder of the share or the person entitled to the share by reason of the death or bankruptcy of the holder (as the case may be); but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice as aforesaid.

Article 47:

47. A forfeited share shall be deemed to be property of the Company and may be sold, re-allotted or otherwise disposed of either to the person who was, before forfeiture, the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the Board shall think fit, and at any time before a sale or disposition, the forfeiture may be cancelled on such terms as the Board may think fit.

Article 48:

48. A Member whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares but shall, notwithstanding, remain liable to pay the Company all moneys which at the date of forfeiture were presently payable by him to the Company in respect of the shares thereon at such rate as the Board may determine, not exceeding ten percent per annum, from the date of forfeiture until payment but the Board may waive payment of such interest either wholly or in part.

Article 49:

49. A statutory declaration in writing that the declaring is a Director or the Secretary of the Company and that a share has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration (if any) given for the share on the sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the same 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.

Article 50:

INCREASE OF CAPITAL

50. The Company may, from time to time by special resolution, increase its capital by such sum to be divided into shares of such amounts, as the resolution shall prescribe.

Article 51:

51. The Company may, by the resolution increasing the capital, direct that the new shares or any of them shall be offered either at par or at a premium or at a discount or may make any other provisions as to the issue of the new shares.

Article 52:

52. The new shares shall be subject to all the provisions of these Articles with reference to payment of calls, lien, transfer, transmission, forfeiture and otherwise and, unless otherwise provided in accordance with these Articles, shall be issued as Ordinary Shares.

Article 53:

ALTERATIONS OF CAPITAL

53. The Company may from time to time by ordinary resolution:

- (a) consolidate and divide all or any of its share capital into shares of larger amount than of its existing shares;
- (b) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association;
- (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 and diminish the amount of its share capital by the amount of the shares so cancelled; and

may also by special resolution:

- (d) reduce its share capital or any capital redemption reserve fund or any share premium account in any manner and with and subject to any circumstances authorised by the Act.

CHAPTER 4: MEETINGS

Article 54:

GENERAL MEETINGS

54. The Company shall in each year hold a general meeting as its Annual General Meeting in addition to any other meetings in the year, and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The Annual General Meeting shall be held at such time and place, as the Board shall appoint.

Article 55:

55. All General Meetings other than the Ordinary General Meetings shall be called Extraordinary General Meetings.

Article 56:

56. The Board may, whether it thinks fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists. If at any time there are not within the Republic of Rwanda 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 Board. In the case of an Extraordinary General Meeting called pursuant to a requisition, no business other than that stated in the requisition as the subject of such meeting shall be transacted unless such meeting shall have been called by the Board.

Article 57:

NOTICE OF GENERAL MEETINGS

57. 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 notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of the meeting, and, in the case of special business, the general nature of the business. The notice convening an annual General Meeting shall specify the meeting as such, and the notice convening a meeting to pass a special extraordinary resolution shall specify the intention to propose the resolution as a special or extraordinary resolution as the case may be. Notice of every General Meeting shall be given in manner hereinafter mentioned to such persons as are, in accordance with the provisions of these articles, entitled to receive such notice from the Company, and also to the Auditors of the Company for the time being;

Provided that with the consent of all the Members entitled to receive notice of some particular meeting, that meeting may be convened by such shorter notice and in such manner as those Members may think fit.

In every notice calling a meeting there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not also be a Member.

Article 58:

58. The accidental omission to give notice of a meeting or (in cases where instruments of proxy are sent out with the notice) the accidental omission to send such instrument of proxy to, or the non-receipt of notice of a meeting or such instrument of proxy by, any such person entitled to receive notice shall not invalidate the proceedings at the meeting.

Article 59:

59. All business shall be deemed special that is transacted at any Extraordinary General Meeting and also all business that is transacted at an Annual General Meeting with the exception of the declaration and sanctioning of dividends, the consideration of the accounts and balance sheet and the reports of the Directors and Auditors, and the appointment of the Director and Auditors. A resolution, in writing, signed by all the Members entitled to receive notice for either an Extraordinary General Meeting or an Annual General Meeting shall be valid and effectual. Such resolution may be contained in one document or in several documents in like form each signed by one or more of such members; provided that a resolution passed by telephonic means either by all Members or by a number thereof constituting a quorum, shall be valid and effectual as a resolution passed at a meeting of the Members.

Article 60:

60. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as otherwise provided by these Articles, two Members present in person or by proxy and entitled to vote shall be quorum for all purposes. A corporation being a Member shall be deemed for the purpose of this Article to be personally present if represented by proxy.

Article 61:

61. If within half an hour from the time appointed for the meeting a quorum be not present the meeting, if convened on 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 Board may determine. If at such adjourned meeting a quorum as above defined be not present within half an hour from the time appointed for holding the meeting the Members present in person or by proxy shall be a quorum.

Article 62:

62. The Chairman (if any) of the Board shall preside as Chairman at every General Meeting of the Company.

Article 63:

63. If there be no such Chairman or if at any meeting the Chairman be not present within half an hour after the time appointed for the holding the meeting, the Members shall choose any of the Directors present at the meeting to act, or if one Director only be present he shall preside as Chairman if willing to act. If no Director be present, or if all the directors present decline to take the chair, the Members present shall choose one of their number to be Chairman.

Article 64:

64. 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 except business which might lawfully have been transacted 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.

Article 65:

65. At any General meeting, a resolution put to the vote of the meeting shall be decided on one vote one share basis on a show of hands unless (before or on the declaration of the result of the show of hands) a poll be so demanded by the Chairman, or by at least three Members representing one third the total voting rights of all Members having the right to vote at the meeting 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 not carried by a particular majority

or lost, and an entry to that effect in the book of 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 a resolution.

Article 66:

66. If any votes shall be counted which ought not to have been counted or might have been rejected the error shall not vitiate the resolution unless it be pointed out at the same meeting and not in that case unless it shall, in the opinion of the Chairman of the meeting, be of sufficient magnitude to vitiate the resolution.

Article 67:

67. If a poll be duly demanded the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

Article 68:

68. In case of an equality of votes at a General Meeting, whether on a show of hands or on a poll, the Chairman of such meeting shall be entitled to a second or casting vote.

Article 69:

69. 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 and place in such manner as the Chairman directs.

Article 70:

70. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded, and it may be withdrawn at any time before the next business is proceeded with.

Article 71:

VOTES OF MEMBERS

71. Subject to any special terms as to voting upon which any share capital may be issued or may for the time being be held on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by a representative duly authorised shall have one vote on a poll every Member who is present in person or by proxy shall have one vote for every ordinary share of the capital of which he is the holder.

Article 72:

72. In the case of joint holders of the share 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 purposes seniority shall be determined by the order in which the names stand in the Register.

Article 73:

73. A corporation being a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any General 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 he represents as that corporation could exercise it were an individual Member of the Company.

Article 74:

74. A Member of unsound mind or in respect of whom an order has been made by any court having jurisdiction for the protection of persons incapable of managing their own affairs may vote, whether on a show of hands or on a poll, by his committee, *curator bonis* or the other person in the nature of a committee or *curator bonis* appointed by such court, and such committee, *curator bonis* or other person may vote on a poll by proxy.

Article 75:

75. No Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of the shares in the Company have been paid.

Article 76:

76. 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 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.

Article 77:

77. On a poll, votes may be given either personally or by proxy.

Article 78:

78. 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 be a corporation, either under its common seal or under the hand of an officer or attorney so authorised.

Article 79:

79. A proxy need not be a Member of the Company. Any Member may appoint more than one proxy to attend on the same occasion.

Article 80:

80. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority duly notarised, shall be deposited at the Office or such other place in Rwanda as may be specified in the notice convening the meeting no less than forty-eight hours before the time appointed 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 taken subsequently to the date of a meeting or adjourned meeting, no less than twenty-four hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.

Article 81:

81. The Board may, if it thinks fit, send out with the notice of any meeting, forms of instrument of proxy for use at the meeting and such instruments of proxy shall be in the form following or in such other form as the Board may decide:

FORM OF PROXY

TOURISM PROMOTION SERVICES (RWANDA) LIMITED

I/We, being (a) Member(s) of the above-named Company,
hereby appoint _____,
of _____,
or failing him _____,
of _____,
as my/our proxy to vote for me/us and 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.

Dated this _____ day of _____, 20_____

Signature: _____

Address: _____

I desire to vote * _____ in favour of
the Resolution(s) [where more than one proxy is
appointed add, in respect of _____ against
Share(s)]

* NOTE:- Unless otherwise directed, the proxy holder will vote as he thinks fit and in respect of the Member's
total _____
holding.

Article 82:

82. 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 instrument of proxy or of the authority under which the instrument of proxy is given, provided that no information in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting, or the taking of the poll, at the instrument of proxy is used.

Article 83:

83. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

CHAPTER 5: DIRECTORS, ADMINISTRATION, MANAGEMENT

Article 84:

84. a) The Board of Directors of the Company shall consist of not less than two and not more than eight Directors.

b) Unless otherwise determined by the Company in General Meeting, the Chairman of the Board shall be appointed by the Board and his remuneration shall be fixed by the Board. The Chairman of the Board shall also be the Chairman of the General Meeting of the Company.

Article 85:

85. Each Director shall have the power to appoint an alternate Director to act in his place during his absence and may at his discretion remove such alternate director. A person so appointed shall be subject in all respects to the terms and conditions existing in respect of the directors and each alternate Director, while so acting shall exercise and discharge all functions, powers and duties as a Director of his appointer in such appointer's absence. Any acting Director shall *ipso facto* cease to be an alternate Director if his appointer ceases, for any reason, to be a Director.

Article 86:

86. All appointments and removals of an alternate Director shall be effected by instrument in writing delivered to the Company Secretary and signed by the appointer.

Article 87:

87. A Director of the Company may be or become a director or another officer of or otherwise interested in any Company promoted by the Company or in which the Company may be interested, and no such Director shall be accountable for any remuneration or other benefits in the other Company. The Board may also exercise the voting power conferred by the shares in any other Company held or owned by the Company in such manner in all respect as it thinks fit, including the exercise thereof in favour of any resolution appointing the members of the Board or any of them to be directors or officer of such other Company, or voting or providing for the payment of remuneration to the directors or officers of such other Company, and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be or be about to become a director or officer of such other Company and as such, or in any other manner is or may be interested in the exercise of such voting rights in manner aforesaid.

Article 88:

88.

(a) A Director may hold any other office or place of profit under the Company (except that of Auditors) in conjunction with his office of Director upon such terms as the Board may determine, and receive such remuneration therefore as the Board may think fit. Subject to the next paragraph of this Article, 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 or profit or as vendor, purchaser or in any other manner whatever, nor shall any Director, in respect of any such contract or any contract or arrangement entered into by or on behalf of the Company in which the Director has any interest 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 relationship thereby established.

(b) A Director who is in any way, whether directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company shall declare the nature of his interest at the meeting of the Board at which the question of entering into the contract or arrangement is first taken into consideration, if his interest then exists, or in any other case at the first meeting of the Board after he becomes interested. A general notice to the Board given by a Director to the effect that he is member

of a specified Company or firm and is to be regarded as interested in all transactions with such Company or firm shall be a sufficient declaration of interest under this Article, and after such general notice it shall not be necessary to give any special notice relating to any subsequent transaction with such Company or firm provided that either the notice is given at a meeting of the Board or the Director giving the same takes reasonable steps to ensure that it is brought up and read at the next Board meeting after it is given.

- (c) A Director shall not vote (nor be counted in the quorum) in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted but the prohibition shall not apply to any arrangement for giving to any Director any security or indemnity in respect of money lent by him to or obligations undertaken by him for the benefit of the Company, nor to any arrangement for the giving by the Company of any security to third party in respect of a debt or obligation of the Company which the Director has himself guaranteed or secured, nor to any debentures of the Company, nor to any contract or arrangement with a corporation in which he is interested only by reason of being a director, officer, creditor or member of such corporation or of any shareholder of such corporation, and it may at any time be suspended or relaxed to any extent, and either generally or in respect of any particular contract, by the Company in General Meeting.
- (d) A Director, notwithstanding his interest, may be counted in the quorum present for the purpose of considering the appointment of himself or of any other Director to hold any such office or place of profit under the Company as aforesaid or of arranging the terms of any such appointment, and he may vote on any such appointment or the arrangement other than his own appointment or the terms thereof.
- (e) Any Director may act by himself or his firm in a professional capacity for the Company (otherwise than as Auditor), and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.

Article 89:

89. A Director shall not require any share qualifications.

Article 90:

90. Without prejudice to the last preceding Article or otherwise hereinafter contained; the office of a Director shall be vacated in any of the events following, namely if:

- (a) he resigns his office by writing under his hand left at the Office; or
- (b) he be found lunatic or become of unsound mind or a receiving order is made against him or he compounds with his creditors; or
- (c) without leave, he be absent, otherwise than on the business of the Company, from the meetings of the Board for six consecutive months, and the Board resolves that his office be vacated; or
- (d) he be prohibited from being a Director by reason of any order made under relevant provisions of the Act; or
- (e) without the consent of the remaining Directors he holds any office or place of profit under the Company other than that of the Managing Director, Manager or Trustee of any deed for securing debentures of the Company; or
- (f) he be removed by either an extraordinary resolution, or an ordinary resolution of the Company, twenty-eight days' notice of intention to move such resolution having been given; or
- (g) he be requested, in writing, by all the other Directors to resign.

Article 91:

91. The business of the Company shall be managed by the Board, which may exercise all such powers of the Company as are not by the Act or by these Articles required to be the provisions of these Articles required to be exercised by the Company in General Meeting, subject nevertheless to the provisions of these Articles and of the Act and to such regulations being not inconsistent with such provisions as may be prescribed by the Company in General Meeting, but no regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulations had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.

Article 92:

92. The Board may, from time to time and at any time, by power of attorney under the Company's Seal appoint any Company, firm or any fluctuating body of persons, whether directly or indirectly by the Board, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those conferred upon the Board by this Article) and for such period and subject to such conditions as it be vested in the Board.

Article 93:

93. The Company may exercise powers with regard to having an Official Seal for use abroad and such powers shall be vested in the Board.

Article 94:

94. The Company may exercise powers with regard to keeping of a branch Register in any part of the world and the Board may (subject to the provisions of these sections) make and vary such regulations as it may think fit in respect of the keeping of any such Register.

Article 95:

BORROWING POWERS

95. The Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue debentures and other securities whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party: Provided that the aggregate amount for the time being remaining outstanding of moneys so borrowed or secured and of moneys borrowed or secured by any subsidiary of the Company (exclusive of moneys outstanding in respect of borrowings by the Company from any such subsidiary or by any subsidiary from another such subsidiary or from the Company) shall not at any time without the previous sanction of an ordinary resolution of the Company exceed the aggregate of the nominal amount of the issued and paid up share capital and the amount of any share premium account for the time being of the Company, but no debt incurred or security given in respect of moneys borrowed or secured in excess of the limit hereby imposed shall be invalid or ineffectual except in the case of express notice at the time the debt was incurred or the security given that the limit hereby imposed had been or was thereby exceeded.

Article 96:

96. All cheques, promissory notes, bills of exchange and other negotiable and transferable 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 Board shall from time to time by resolution determine.

Article 97:

MINUTES

97. The Board shall cause minutes to be made in books provided for the purpose of:
- a) all appointments of officers made by the Board;
 - b) the names of the Directors present at each Board or Committee meeting;
 - c) all resolutions and proceedings at all meetings of the Company and of the Board and of the Committees.

Article 98:

MANAGING DIRECTOR

98. The Board may from time to time appoint one or more of its body to the office of Managing Director or Deputy Managing Director for such period and upon such terms as it thinks fit and subject to the provisions of any agreement entered into in any particular case, may revoke such appointment.

Article 99:

99. A Managing Director or Deputy Managing Director shall receive such remuneration as the Board may determine.

Article 100:

100. The Board may entrust to and confer upon a Managing Director or Deputy Managing Director any of the powers exercisable by it upon such terms and conditions and with such restrictions as it thinks fit, and either collaterally with or to the exclusion of its own powers, and may from time to time (subject to the terms of any agreement entered into in any particular case) revoke, withdraw, alter or vary all or any of such power.

Article 101:

SECRETARY

101. 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 the Board.

Article 102:

102. A provision of the Act of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting as Director and as, or in place of, the Secretary.

Article 103:

PENSIONS

103. The Board may grant retiring pensions or annuities or other allowances, including allowances on death, to any person or to the widow or dependants of any person in respect of services rendered by him to the Company as Managing Director, Assistant Managing Director, or in any executive officer or employee of any subsidiary Company of the Company or of its holding Company (if any), notwithstanding that he may be or may have been a Director of the Company and may make payments towards insurances or trusts for such purposes in respect of

any such person and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person.

Article 104:

THE SEAL

104. The Board shall provide for the safe custody of the Seal, which shall not be affixed to any instrument except in the presence of at least two Directors or at least one Director and the Secretary and such Directors or Director and Secretary shall sign every instrument to which the Seal is so affixed in their presence. All forms of certificate for shares, stock or debentures or representing any other form of security (other than letters of allotment, scrip certificates and other like documents) shall be issued under the Seal and bear the autographic signatures of one or more Directors and the Secretary: Provided that the Directors may resolve that some method of mechanical signature which is controlled by the Auditors, Transfer Auditors or Bankers of the Company be adopted, in which case any such certificate may bear the mechanical instead of the autographic signature of a Director.

Article 105:

AUTHENTICATION OF DOCUMENTS

105. Any Directors or the Secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the Company (except the Memorandum and Articles of Association which must be authenticated by the Registrar of Companies) and any resolutions passed by the Board, and any book, records, documents and accounts relating to the business of the Company and to certify copies thereof or extracts therefrom as true copies or extracts and where any books, records, documents or accounts are elsewhere than at the Office, the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid.

NUMBER OF DIRECTORS

Article 106:

106. The Company in General Meeting may from time to time increase or reduce the number of Directors but so that the minimum number of Directors shall be no less than two.

Article 107:

107. Without prejudice to the power of the Company in General Meeting in pursuance of any of the provisions of these Articles to appoint any person to be a Director, the Board 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 Board.

Article 108:

108. The Company may by special resolution, or by ordinary resolution of which fourteen (14) days' notice has been given remove any Director before the expiration of his period of office (but so that such removal shall be without prejudice to any claim such Director may have for breach of any contract of service between him and the Company) and may by special resolution or by an ordinary resolution appoint another person in his stead.

Article 109:

PROCEEDINGS OF BOARD

109. 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 determined by a majority of votes. In case of any equality of votes the Chairman shall have a second or casting vote. A Director may and the Secretary on the requisition of a Director shall at any time summon a Board meeting.

Article 110:

110. The quorum necessary for the transaction of the business of the Board may be fixed by the Board and unless so fixed at any other number shall be two.

Article 111:

111. If at any meeting the Chairman be not present within half an hour after the time appointed for holding the same the Directors present may choose one of their number to be Chairman of the meeting.

Article 112:

112.

- (a) A meeting of the Board at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Board.
- (b) Provided that the requisite notices are served upon Directors and subject to the consent of a majority of such Directors, Directors can conduct their meetings and meetings so conducted shall be deemed to have the same status as meetings at which the Directors have physically convened.
- (c) The Secretary shall give each Director a written notice of at least fourteen (14) days prior to the date of the meeting. The notice shall provide the Agenda, the time and place of the meeting: Provided that with the consent of all the Directors entitled to receive notice of some particular meeting, that meeting may be conveyed by such shorter notice and in such manner as those Directors may think fit.

Article 113:

113. The Board may delegate any of its powers (other than the power conferred by this Article) to a committee or committees, whether consisting of a member or members of its body or not, as it thinks 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.

Article 114:

114. The meeting and proceedings of any committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable and are not superseded by any regulations imposed by the Board under the last preceding article.

Article 115:

115. A resolution in writing signed by all the Directors entitled to receive notice of a meeting of the Board of the Board or by all the members of a committee or by teleconferencing by phone either by all the Directors or by a number thereof constituting a quorum, shall be as valid and effectual as a resolution passed at a meeting of the Board or, as the case may be, of such committee duly called and constituted. Except for teleconferencing such resolution may be contained in one document or in several documents in like form each signed by one or more of such Directors or members of the committee concerned: Provided that a resolution is passed by telephonic means either by all the Directors or by a number thereof constituting a quorum, shall be valid and effectual as a resolution passed at a meeting of the Directors.

Article 116:

116. Every act done by any Board or committee or by any person acting as a Director of such committee, notwithstanding it be afterwards discovered that there was some defect in the appointment of such Board or committee or of any person acting as aforesaid or that they or any of them were disqualified or had vacated office, shall be as valid as if every such Board or committee or person had been duly appointed and was qualified and had continued in office down to the time of performance of such act.

Article 117:

DIVIDENDS

117. The Company in General Meeting may from time to time declare dividends to be paid out of the profits of the Company to the Members according to their rights and interests in the profits, but no dividend shall be declared in excess of the amount recommended by the Board.

Article 118:

118. All dividends shall be declared and paid according to the amounts paid up on the shares in respect whereof the dividend is paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of this Article as paid up on the share. All dividends shall be apportioned and paid **pro rata** according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share be issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

Article 119:

119. The Board may from time to time pay to the Members such interim dividends as appears to the Board to be justified by the position of the Company; the Board may also pay the fixed dividend payable on any preference shares of the Company half-yearly or otherwise on fixed dates, whenever such position, in the opinion of the Board, justifies that course.

Article 120:

120. The Board may deduct from any dividend or bonus payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise.

Article 121:

121. No dividend shall bear interest against the Company.

Article 122:

122. Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque addressed to the holder at his registered address or, in the case of joint holders, addressed at his registered address to the holder whose names stands first on the Register in respect of the shares or by telegraphic transfer. Every such cheque or telegraphic transfer shall, unless the holder otherwise directs be made payable to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk. Any one of two or more joint holders may give effectual receipts for any dividends or other moneys payable in respect of the shares held by such joint holders.

Article 123:

123. Any general meeting declaring a dividend may, upon the recommendation of the Board, direct payment or satisfaction of such dividend wholly or in part by the distribution of specific assets, and in particular of paid-up shares or debentures of any other Company, and the Board shall give effect to such direction, and where any difficulty arises in regards to such distribution the Board may settle it as it thinks expedient, and in particular may fix the value for distribution of any such specific assets and may determine that cash payment shall be made to any Members upon the footing of the value so fixed in order to secure equality of distribution.

Article 124:

RESERVES

124. The Board may before recommending any dividend set aside out of the profits of the Company such sums as it thinks proper as reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied and pending such application may, at the like discretion, either be employed in the business of the Company or invested in such investments (other than shares of the Company or its holding Company, if any) as the Board may from time to time think fit. The Board may also without placing the same to reserve carry forward any profits which it may think prudent not to divide.

Article 125:

125. The Board shall transfer premium account sums equal to the amount or value of any premiums at which shares of the Company may be issued, and the provisions of these articles relating to reserves shall be applicable to the sums at the time being standing to the credit of share premium account.

Article 126:

CAPITALISATION

126. The Company in General Meeting may upon recommendation of the Board, at any time and from time to time, pass a resolution to the effect that it is desirable to capitalise any part of the amounts for the time being standing to the credit of any of the Company's reserves or to the credit or the profit and loss account of otherwise available for distribution and not required for the payment of the fixed dividends on any preference share of the Company and accordingly that such sum be set free for distribution among the Members or any class of Members who would be entitled to such profits if distributed by way of dividend and in the same proportions, on the footing that the same be not paid in cash but be applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in payment up in full of un-issued shares, debentures or other obligations of the Company, to be allotted and distributed and credited as fully paid up among such Members or partly in one way and partly in the other, and the Board shall give effect to such resolution. Provided that a share premium account and a capital redemption reserve may, for the purposes of this Article, only be applied in the paying up of un-issued shares to be issued to Members of the Company as fully paid bonus shares.

Article 127:

127. Where any difficulty arises in regard to any distribution under the last preceding Article the Board may settle the same as it thinks expedient and particular may issue fractional certificates or may ignore fractions altogether, and may determine that cash payments shall be made to any Members in order to adjust the rights of all parties, as may seem expedient to the Board. The Board may appoint any person to sign on behalf of the persons entitled to participate in the distribution of any contract requisite or convenient for giving effect thereto and such appointment shall be effective and binding upon the Members.

Article 128:

ACCOUNTS

128. The Board shall cause true accounts to be kept of:
- (a) the sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure take place; and
 - (b) all sales and purchases of goods by the Company; and
 - (c) the assets and liabilities of the Company.

Article 129:

129. The books of account shall be kept at the Office or at such other place or places as the Board may think fit and shall always be open to the inspection of the Directors. No Member (other than the Directors) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board.

Article 130:

130. The Board shall from time to time cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, and reports as may be required by the Act.

Article 131:

131. A copy of every balance sheet and profit and loss account (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting and of the Directors' and Auditors' reports shall, not less than twenty one days before the date of the meeting, be sent to every Member and to every holder of debentures of the Company and copies of each of these documents shall at the same time be forwarded to all persons entitled to receive notices of General Meetings of the Company: Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any share or debentures. The Managing Director shall deposit the balance sheet, profit and loss account at the Kigali City court within one month after their approval by the general meeting for their publication in the official gazette of the Republic of Rwanda.

Article 132:

AUDIT

132. Auditors shall be appointed and their duties regulated in accordance with the relevant provisions of the Act.

Article 133:

NOTICES

133. Any notices or other document may be served by the Company on any Member either personally or by sending it through the post in a prepaid letter or by telex or tele-copier addressed to such Member at his registered address as appearing in the Company's Register. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register, and notice so given shall be sufficient to all joint holders.

Article 134:

134. Any Member who is not registered in the Company's Register by an address within the Republic of Rwanda shall, from time to time, give to the Company an address within the Republic of Rwanda at which notices may be served upon him and shall be entitled to have notices served upon him at such address, but save as aforesaid no Member other than a Member described in the Register by an address within the Republic of Rwanda shall be entitled to receive any notice from the Company.

Article 135:

135. Any notice or other document, if served by post to an address within Rwanda, shall be deemed delivered upon the passage of seven business days from the date of posting. A letter posted to an address outside Rwanda shall be deemed delivered at the time such letter would be delivered in the ordinary course of post. Any notice or document served by telex or tele-copier shall be deemed to have been served at the time when transmitted by telex or tele-copier.

Article 136:

136. Any notice or other document delivered or sent by the post to or left at the registered address of any Member in pursuance of these presents shall, notwithstanding that such member be then dead or bankrupt, and whether or not the Company has notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder unless his name shall at the time of the service of the notice or document, have been removed from the Company's Register or Branch Register as the holder of the share, and such service shall for all purposes be deemed a sufficient service of such notice of document on all persons interested (whether jointly with or as claiming through or under him) in the share.

Article 137:

137. Save as hereinbefore provided, notice of every General Meeting shall be given to every Member of the Company.

Article 138:

WINDING-UP

138. With the sanction of an extraordinary resolution of Members, any part of the assets of the Company, including any shares in or securities of other companies, shall be divided among the Members of the Company in specie or may be vested in trustees for the benefit of such Members, and in liquidation of the Company may be closed and the Company dissolved, but, so that no Member shall be compelled to accept any shares whereon there is any liability.

Article 139:

INDEMNITY

139. Every Director, Managing Director, Manager, Officer and Auditor of the Company shall be indemnified out of the funds of the Company against all losses or liabilities incurred by him as such Director, Managing Director, Manager, Officer or Auditor in or about the execution of his duties and no Director or other officer shall be liable for any loss which may be incurred by the Company in execution or in which he is acquitted or in connection with any application in which relief is granted to him by the court.

Article 140:

GENERAL RESERVATION

140. For any matter not taken provided for by these Articles of Association, the laws of Rwanda governing companies shall apply.

Name, address and description of Subscriber	Signature of Subscriber
Mahmud Janmohamed P.O Box 48690 GPO 00100 Nairobi, Kenya	(sé)
Abdulmalek Virani P.O. Box 48690 GPO 00100 Nairobi, Kenya	(sé)

Dated this 6th day of November, 2006.

Witness to the above signatures:

Name: CYRUS NGANGA

Signature: (sé)

Address: P.O. Box 4869000100

Qualification: ACCOUNTANT

AUTHENTIC DEED NO, VOLUME

The year two thousand and six, the day of November 2006, I, Ambassador George William Kayonga, the Rwandan State Notary, being and living in Kenya, Nairobi District, hereby certify that the deed, the clauses of which are hereunder reproduced were presented to me by:

1. Mr. Mahmud Janmohamed Resident in Nairobi, Kenya.
2. Mr. Abdulmalek Virani Resident in Nairobi, Kenya.

In the presence of Mr. CYRUS NGANGA resident in Nairobi and Mr. MURENZI Ephraim resident in Nairobi, as witnesses to the deed and who fulfilled the legal requirements.

Having read to the associate members and witnesses the content of the deed, the associate members have declared before us and in the presence of the aforesaid witnesses that the deed as it is written down include well their will.

In witness whereof, the deed is hereby signed by the associate members and by us,

Authenticated and imprinted of the Seal of the Rwandan Embassy to Kenya.

THE ASSOCIATE MEMBERS

1. Mr. Mahmud Janmohamed (sé)
2. Mr. Abdulmalek Virani (sé)

THE WITNESSES

1. Mr. CYRUS NGANGA (sé)
2. Mr. MURENZI Ephraim (sé)

THE NOTARY

AMBASSADOR GEORGE WILLIAM KAYONGA
(sé)

DERIVED RIGHTS:

The fees for the deed: Two Thousand Five Hundred Rwandan Francs.

Registered by me, Ambassador George William Kayonga, the Rwanda State Notary being and living in Kenya, Nairobi District under number _____ volume _____ the price of which amounts to two thousand five hundred Rwandan Francs derived under receipt number _____ as of the ____/____/2006 and issued by

_____.

THE NOTARY

AMBASSADOR GEORGE WILLIAM KAYONGA

The drawing up fees: for authentic drawing up the price of which amounts to Thirty thousand five hundred Rwandan Francs derived for an authentic drawing up under the same receipt.

_____ day of _____ 2006.

THE NOTARY

AMBASSADOR GEORGE WILLIAM KAYONGA

(sé)

A.S. N° 41914

Reçu en dépôt au greffe du Tribunal de Grande Instance de Nyarugenge, le 16/11/2006 et inscrit au registre ad hoc des actes de société sous le n° RCA 505/06/KGL le dépôt de statuts de la société TOURISM PROMOTION SERVICES (RWANDA) LTD

Droit perçus :

- Droit de dépôt : 5000 Frw
- Droit proportionnel (1,20% du capital) : 6000 Frw
- Suivant quittance n° 2381600 du 16/11/2006.

**LE GREFFIER DU TRIBUNAL DE GRANDE
INSTANCE DE NYARUGENGE
MUNYENTWALI Charles
(sé)**

SOCIETE DE TRANSPORT, D'IMPORTATION ET D'EXPORTATION S.A.R.L

"TRANSIMPEX S.A.R.L"

STATUTS

Entre les soussignés:

1. KARANGIRA Jean de Dieu de nationalité rwandaise, demeurant à Kigali, B.P.1846
KIGALI, République Rwandaise.
2. UWAMALIYA Christine de nationalité rwandaise, demeurant à KIGALI, B.P 1846
KIGALI , République Rwandaise
3. RUZINDANA Pascal, de nationalité rwandaise, demeurant à KIGALI, B.P 1846
KIGAL, République Rwandaise

Il a été convenu ce qui suit:

CHAPITRE PREMIER

FORME – DENOMINATION-SIEGE-OBJET-DUREE

Article premier:

Il est constitué entre les soussignés, sous le régime de la législation en vigueur au Rwanda, et par les présents statuts, une société à responsabilité limitée, sous la dénomination "SOCIETE DE TRANSPORT, D'IMPORTATION ET D'EXPORTATION ", en abrégé "TRANSIMPEX" S.A.R.L.

Article 2:

Le siège de la société est établi à Kigali. Toutefois, il peut être transféré en toute autre localité du territoire rwandais, sur décision de l'Assemblée Générale.

Article 3:

La société a pour objet toutes opérations se rapportant au transport de marchandise et de commerce d'importation et d'exportation de tous produits, spécialement les denrées alimentaires, les produits pétroliers, les articles d'habillement, les boissons alcoolisées, les cigarettes et les matériaux de construction.

Article 4:

La société est constituée pour une durée de trente années, prenant cours à dater du jour de son immatriculation au registre de commerce. Elle peut prendre des engagements ou stipuler à son profit pour un terme excédant sa durée. Elle pourra être dissoute anticipativement dans les conditions prévues pour les modifications à apporter aux statuts.

CHAPITRE II

CAPITAL SOCIAL- PARTS SOCIALES

Article 5:

Le capital social est fixé à DEUX MILLIONS DE FRANCS RWANDAIS (FRW 2.000.000) représenté par deux cents (200) parts sociales, d'une valeur de dix mille francs rwandais (10.000 FRW) chacune.

Article 6:

Le capital social est souscrit intégralement et libéré entièrement comme suit:

1. KARANGIRA Jean de Dieu, 170 parts sociales, soit 1.700.000 FRW
2. UWAMARIYA Christine, 20 parts sociales, soit 200.000 FRW
3. RUZINDANA Pascal, 10 parts sociales , soit 100.000 FRW

Article 7:

Le capital social pourra être réduit ou augmenté par décision de l'Assemblée Générale Extraordinaire délibérant dans les formes requises pour les modifications à apporter aux statuts.

Article 8:

Les parts sociales sont nominatives et ne peuvent être transformées en titres au porteur.

Il est tenu au siège social un registre des parts nominatives, dont tout associé pourra prendre connaissance. Ce registre contient : la désignation précise de chaque associé et l'indication des versements effectués, les transferts et leur date.

Les parts sociales ne peuvent être cédées qu'avec l'autorisation de l'Assemblée Générale.

Article 9:

Les associés ne sont engagés que jusqu'à concurrence de leur souscription.

Article 10:

Les parts sociales sont indivisibles et la société ne reconnaît qu'un seul propriétaire par titre.

Tous les propriétaires indivis d'un titre ou tous les ayants droits, même usufruitiers et co-propriétaires sont tenus de se faire représenter auprès de la société par une seule et même personne.

Les héritiers, créanciers, représentants ou ayants droits de parts sociales ne peuvent, sous quelque prétexte que ce soit, provoquer l'opposition des scellés sur les biens ou valeurs de la société, en demander le partage ou le licitation, prendre les mesures conservatoires, faire provoquer les inventaires, ni s'immiscer en aucune manière dans son administration.

Les héritiers devront dans les six mois du décès du decujus désigner une seule personne comme étant à l'égard de la société propriétaire des parts sociales. L'héritier désigné bénéficiera d'office du transfert et des dispositions prévues à l'article huit en faveur des associés.

A défaut de cette désignation dans le délai précité, les parts feront retour à la société, à la disposition de l'Assemblée Générale, et leur valeur sera remboursée aux ayants droits sur base du bilan immédiatement postérieur, au décès de l'associés et ce dans un délai qui ne pourra excéder six mois.

CHAPITRE III

ADMINISTRATION – CONTROLES

Article 11:

La société est administrée par un Directeur Général nommé par l'Assemblée Générale votant à la majorité des voix.

Le Directeur Général représente et engage la Société auprès des tiers et à toutes les instances. Il assure la gestion quotidienne de la société et fait rapport à l'Assemblée Générale à la fin de l'exercice social; laquelle Assemblée Générale lui donne décharge.

Est nommé pour la première fois Directeur Général de la Société, Monsieur KARANGIRA Jean de Dieu pour un mandat de cinq ans renouvelable.

Article 12:

Le contrôle de la Société appartient à tout associé qui dispose de tous les droits de vérifier les livres et les comptes de la société.

CHAPITRE IV

ASSEMBLEE GENERALE

Article 13:

L'Assemblée Générale représente l'universalité des parts sociales.

Elle est composée de tous les associés présents ou valablement représentés. Elle a tous les pouvoirs et notamment celui de :

- Modifier les statuts
- Décider de la destination à donner aux résultats
- Vendre ou échanger les biens meubles ou immeubles de la Société
- Décider de la prolongation ou de la dissolution de la Société.

Article 14:

L'Assemblée Générale Extraordinaire se réunit une fois par an sur convocation de son Président.

L'Assemblée Générale Extraordinaire peut se réunir autant de fois que l'intérêt de la Société l'exige, sur convocation du Président.

Article 15:

Les décisions de l'Assemblée Générale sont prises à la majorité des 2/3 des associés, présents ou valablement représentés.

CHAPITRE V

INVENTAIRE- BILAN – REPARTITION DU BENEFICE

Article 16:

L'exercice social commence le premier Janvier et se termine le trente et un Décembre de chaque année. Le premier exercice social commence au jour de l'immatriculation au registre de commerce jusqu'au 31 décembre suivant.

Article 17:

Le Directeur Général dresse, à la fin de chaque exercice social, un inventaire général de l'actif et du passif de la société, contenant le résumé de tous les engagements et des avoirs de la Société.

Article 18:

L'excédent favorable du bilan, déduction faite de toutes charges, frais généraux et amortissements nécessaires constitue le bénéfice net de la Société. Il sera prélevé un fond de réserve légale et de réserve fiscale.

Le solde sera mis à la disposition de l'Assemblée Générale qui déterminera de son affectation. Les dividendes seront payés aux endroits et aux époques à fixer par l'Assemblée Générale.

CHAPITRE VI

DISSOLUTION – LIQUIDATION

Article 19:

La société pourra être dissoute, soit en cas de diminution de la moitié du capital social, soit sur demande écrite et motivée des 2/3 des associés

Article 20:

En cas de dissolution l'Assemblée Générale désignera un ou des liquidateurs et fixera leur rétribution. Le produit de la liquidation, s'il y en a, sera partagé entre associés or prorata de leurs apports.

CHAPITRE VII

DISPOSITIONS FINALES

Article 21:

Tout litige ou contestation pouvant résulter des présents statuts sera préalablement soumis à l'arrangement amiable. A défaut de cet arrangement, il sera faire recours à un arbitre désigné de commun accord par l'Assemblée Générale.

Les tribunaux de Kigali constituent l'ultime recours et seront seuls compétents pour connaître de ce litige.

Pour l'exécution des présents statuts, les associés élisent domicile à Kigali.

Article 22:

Le montant approximatif des frais, dépenses, rémunérations ou charges, sous quelque forme que ce soit, qui incombent à la Société ou qui sont mis à sa charge en raison de la constitution de la Société s'élève à DEUX CENT MILLE FRANCS RWANDAIS (FRW 200.000)

Fait à Kigali, le 06 Octobre 1995

LES COMPOSANTS

1. KARANGIRA Jean de Dieu (sé)
2. UWAMALIYA Christine (sé)
3. RUZINDANA Pascal

**ACTE NOTARIE NUMERO QUATORZE MILLE DEUX CENT SOIXANTE NEUF DU SIX OCTOBRE
MIL NEUF CENT QUATRE VINGT QUINZE VOLUME CCLXXXI**

L'an mil neuf cent quatre-vingt quinze , le sixième jour du mois d'octobre, Nous MUSONERA Vedaste, Notaire Officiel de l'Etat Rwandais, étant et résidant à Kigali, certifions que l'acte dont les clauses sont reproduites ci- avant Nous a été présenté par :

1. KARANGIRA Jean de Dieu, résidant à Nyarugenge/Kigali
2. UWAMALIYA Christine, résidant à Nyarugenge/Kigali
3. RUZINDANA Pascal, résidant à Nyarugenge/Kigali

En présence de Maître IYAKAREMYE Jean Bosco , Avocat, résidant à Kigali, NSENGIMANA Amiel Agent du Ministère de la Justice, 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 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. KARANGIRA Jean de Dieu (sé)
2. UWAMALIYA Christine (sé)
3. RUZINDANA Pascal (sé)

LES TEMOINS

IYAKAREMYE Jean Bosco (sé)
NSENGIMANA Amiel (sé)

LE NOTAIRE

MUSONERA Védaste
(sé)

DROITS PERCUS: Frais d'acte : mille huit cents francs rwandais, enregistré par Nous, MUSONERA Védaste, Notaire Officiel de l'Etat Rwandais étant et résidant à Kigali, sous le numéro 14.269 Volume CCLXXXI dont le coût mille huit cents francs rwandais perçus suivant quittance n° 069526 du six octobre, mil neuf cent quatre vingt quinze délivrée par le Comptable Public de KIGALI

LE NOTAIRE

MUSONERA Védaste
(sé)

FRAIS D'EXPEDITION : POUR EXPEDITION AUTHENTIQUE DONT COUT QUATRE MILLE NEUF CENTS FRANCS RWANDAIS, PERCUS POUR UNE EXPEDITION AUTHENTIQUE SUR LA MEME QUITTANCE

LE NOTAIRE

MUSONERA Védaste
(sé)

A.S.n° 42007

Reçu en dépôt au greffe du Tribunal de Grande Instance de Nyarugenge, le 5/1/2007 et inscrit au registre ad hoc des actes de société sous le n° RCA 1023/KGL le dépôt de statuts de la société TRANSIMPEX SARL.

Droit perçus :

- Droit de dépôt : 5000 Frw
- Droit proportionnel (1,20% du capital) : 24000 Frw, suivant quittance n° 2396256 du 5/1/2007.

LE GREFFIER DU TRIBUNAL DE GRANDE
INSTANCE DE NYARUGENGE
MUNYENTWALI Charles
(sé)

HWAN SUNG (R) LIMITED

Between the undersigned:

1. Mr KIM SUNG-HWAN of Uganda Nationality, Passport No DA 021464, residing in KAMPALA, UGANDA and whose current address is P.O. Box: 7628, KAMPALA, UGANDA.

2. Mr AHN JEUNG-BONG, of Korean Nationality, Passport N° TM 0908750 residing in KAMPALA, UGANDA and whose current address is P.O.Box 7628 KAMPALA, UGANDA .

Do hereby agree on the following:

CHAPTER ONE: NAME, OBJECTIVES, HEAD OFFICE, DURATION

Article One:

A limited liability company to be known as HWAN SUNG INDUSTRIES (R) LIMITED is hereby established. It shall be governed by the laws in force in Rwanda and by these articles of association.

Article 2:

The company objectives are:

1. To carry on the business as manufacturers, wholesalers, and retailers, importers, exporters, buyers, agents, suppliers, repairers, assemblers, designers, and dealers in all types of system furniture made of particleboard, fiberboard, densified wood and wood timber.
2. To buy, sell, import, export, make, manufacture, supply and deal in particle board, fiber board, densified wood and wood timber of all kinds and their accessories and parts of furniture and furniture made thereof in finished and semi-finished forms.
3. To carry on the business of maintenance, installation, operation, repair, importing, exporting, buying, selling, making and dealing in tools, equipment, spare parts, hardware and machinery for the furniture factory.
4. To carry on the business of manufacturing, wholesale and retail of system furniture, particle board, fiber board, densified wood, wood timber and all sorts of timber.
5. To carry on the business and trade of buying, selling, making and dealing in all kinds of windows, doors, aluminum frames, plastic accessories, door knobs, hinges, door locks and wood frames.
6. To carry on the trade of import, export, wholesale and retail for bars, rods and profiles, glasses and their accessories and parts, tools and machinery for windows and doors made of aluminum and plastic and their accessories.
7. To carry on the business of advertising, installation, erection and maintenance of billboards and signs, screen-printing, painting, neon lights, advertisement placards, nameplates, general printing and any other business that can conveniently be carried on in connection with the above.
8. To own, manage, manufacture, distribute, sell, import, deal and trade in construction and packing materials including but not limited to Styrofoam boxes, sandwich panel combined with Styrofoam panels, steel sheets and adhesives etc. and any other business connected therewith.

9. To establish and carry on the business of quarry masters and stone merchants to buy, sell, get, work, shape, hew, carve, polish, crush and prepare for market or use stone of all kinds and of works and buildings of all kinds in the construction of which stone is required.

To do all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them.

Article 3:

The head office of the company shall be situated at Kigali, the capital city of the Republic of Rwanda. It may be transferred to any other location in the Republic of Rwanda when the general meeting so decides.

Article 4:

The company may also establish upon a decision by the General meeting business offices, branches or subsidiaries in Rwanda as well as elsewhere in the world.

Article 5:

The registration of the company shall be completed upon entering its name in the register of companies and shall continue to exist for an unknown period of time. It may however be dissolved by the General meeting.

CHAPTER TWO: SHARE CAPITAL – SHARES

Article 6:

The authorised capital of the company is six million Rwandese francs (6,000,000FRW) divided into six hundred shares of Ten Rwandese Francs (10,000FRW) each.

The shares are fully paid for in the following manner:

1. Mr KIM SUNG-HWAN, 420 shares valued at four million two hundred thousand rwandese francs (4.200,000RWF);
2. Mr AHN JEUNG-BONG, 180 shares valued at one million eight hundred thousand rwandese francs (1.800,000FRW);

Article 7:

The company has the power from time to time to increase or reduce the authorised capital.

Article 8:

The liability of the members is limited.

Article 9:

In accordance with legal provisions, a register of shareholders will be kept at the head office. Any shareholder and any other interested party shall have access to the same without moving it.

Article 10:

Any shares may be transferred at any time by a member to any other member or to any child, or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, husband, wife, nephew or niece or such other members and any share of a deceased member may be transferred by his legal representatives to any of the said relations of the deceased member or any relation to whom the deceased member may have specifically bequeathed the same.

No share shall be transferred however to a person who is not a member so long as any member (or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to membership) is willing to purchase the same at the fair value.

Article 11:

The legal personal representative of a deceased share holder shall be the only person recognised by the company as having any title to the share of the deceased.

Article 12:

Shares are indivisible. In case there are several claimants to one share, all rights arising from the share will be suspended until one person is decided upon as the rightful owner of the share.

Article 13:

The general meeting may suspend the exercise of rights pertaining to shares under ownership of a usufruct or security until only one person is designated as owner of the same shares before the company.

CHAPTER THREE: MANAGEMENT-AUDITING THE COMPANY. _

Article 14:

The company shall be managed by a Managing Director appointed by the General Meeting for a two years term which may be renewed.

He may also be dismissed by the General Meeting but only in accordance with regulations already laid down by the company.

Article 15:

The Managing Director shall have full powers to manage and administer assets and activities of the company within the limits of the company's objects.

It shall be with in his powers to carry out all those duties which are not expressly reserved for the General meeting either by the law or these articles of association.

Mr SUNG-HWAN, KIM is appointed as a Managing Director for a two years renewable mandate.

Article 16:

Every shareholder of the company has full powers to make a control of all the deals of the company.

He can also have access to all the account books of the company and ask for any additional clarification to the Managing Director or to the company staff.

Beside this personnel checking by any shareholder, the General Meeting can decide that an annual auditing should take place.

Article 17:

Auditors shall be appointed and their duties regulated by the general meeting.

CHAPTER FOUR: GENERAL MEETING

Article 18:

The fully constituted General meetings shall be representative of all the shareholder's interests and all decisions taken there which are in conformity with the law and the company's articles of association shall be binding on all shareholders.

Every shareholder may be represented by a representative of his choice who may be a shareholder or a non-shareholder. A written power of attorney will be then required.

Article 19:

The General meeting shall convene within a period of three months after the financial year is closed at the head office of the company or at any other place mentioned in the notice of the meeting.

The General Meeting examines points on his agenda according to the competence provided by the Companies Act in Rwanda.

The General Meeting can take place either on the members initiative either or on the request of the shareholder with the majority of shares either by a liquidator or any lawyer appointed by the competent jurisdictions.

Article 20:

An extra ordinary General meeting may be called each time the company deems it necessary.

Article 21:

Invitations to the General Meetings are sent to the shareholders using their residence addresses at least fifteen days before the meeting convenes.

This period shall be reduced to eight days in case of extraordinary meetings others than annual or when the invitations have to be sent for the second time.

All the invitations have to mention precisely the date, the location and the agenda of the meeting.

Article 22:

The General Meeting has the main following powers:

- .To appoint the Managing Director and decide on his contract (period, powers and obligations).
- .To change the constitution of the company;
- .To increase or reduce the share capital of the company and decide on values of the shares;
- .To decide on the rules of the shares transfers.
- .To decide on the new shareholders.
- .To change the company objects.
- .To change the company name.
- .To decide of the company winding up.
- .To decide on the shareholder name who will sign with the Director Manager.
- .To approve the annual company budget.
- .To approve the company balance sheet , the profit and the loss account and decide on the dividends to be distributed among shareholders.
- .To decide on the inamovable assets to sell .

.To approve any management important decision on which the Director Manager wants to have the General Meeting view.
. To approve the Director Manager and Audit Commission reports if the balance sheets reflects the real financial situation of the company and respects the commercial companies act.
.To decide on any other question which is not in the competence of any other body of the company.

Article 23:

Every share confers one vote within the limits imposed by the law.

Article 24:

The Resolutions of the General meeting shall be taken on the basis of the majority vote.

Article 25:

The Resolutions of the General meeting shall be signed by the Managing Director and such other members that the company may appoint and shall be recorded in a special register kept at the head office.

CHAPTER FIVE: BALANCE SHEET-DIVIDENDS

Article 26:

The financial year starts on the 1st of January and ends on the 31st of December of the same year.
The first financial year starts on the day the company is entered into the Register of companies and ends on 31st December of the same year.

Article 27:

The Managing Director shall cause proper books of accounts 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 take place.
- (b) All sales and purchase of goods by the company, and
- (c) The assets and liabilities of the company.

Article 28:

The Managing Director shall from time to time cause to be prepared and to be laid before the company in a General meeting such profit and loss accounts, balance sheets and such other reports that shall be required by the General meeting.

Article 29:

- (1) The profits of the company available for dividend and resolved to be distributed shall be applied in the payment of dividends to the members in accordance with their respective rights and priorities.
- (2) The company in a general meeting may declare dividends accordingly.
- (3) No dividend shall be payable except out of profits of the company or in excess of the amount recommended by the General meeting.

Article 30:

After approval by the General meeting, the balance sheet and the profit and loss accounts shall be Sent to the competent courts of Kigali City for publication in the official gazette

CHAPTER SIX: WINDING UP

Article 31:

If the company's share capital shall for any reason be reduced by ½, then the Managing Director shall cause the matter to be tabled before an extra ordinary General meeting which will decide on the winding up of the company. If the company shall be wound up, the members shall appoint a liquidator who with the authority of an extra ordinary resolution shall divide among the members in specie or in kind the whole or any part of the assets of the company. The costs of liquidation shall be borne by the company.

Article 32:

- (1) In case the Company is wound-up the assets remaining after payment of debts and liabilities of the company and the costs of the liquidation, will be applied, first, in repaying to the members the amounts paid or credited as paid up on the shares held by them respectively and the balance (if any) shall be distributed among the members in proportion to the number of shares held by them respectively.
- (2) In a winding up any part of the assets of the company including any shares in or securities of other companies may be closed and the company dissolved so that no member shall be compelled to account any shares where on there is any liability.

CHAPTER SEVEN: MISCELLANEOUS PROVISIONS

Article 33:

For any matter not taken care of by these articles of association, the members shall refer to the laws governing companies in the Republic of Rwanda.

Article 34:

The members declare that the company's incorporation charges are three hundred thousand Rwandese francs (300,000 FRW).

Article 35:

All disputes involving the company shall first be brought to the attention of the General meeting. When the General meeting fails to resolve the dispute, it shall be referred to an arbitrator agreed upon by both parties. When the dispute remains unresolved it shall be taken to the competent courts of Kigali City.

Thus done at Kigali on September 13 rd 2006

THE SUBSCRIBERS:

1.KIM SUNG-HWAN

2. AHN JEUNG-BONG

AUTHENTIC DEED THE NUMBER WHICH IS THIRTY SIX, VOLUME II.

The year two thousand and six, the thirteenth of September, We TUSHABE KARIM, the Rwanda State Notary, being and living in Kigali, certify that the deed, the clauses of which are here before reproduced were presented to Us by:

1. Mr KIM, SUNG-HWAN, resident in KAMPALA, UGANDA, Passport N° DA 021464., RESIDING IN KAMPALA, UGANDA, P.O. BOX: 7628, KAMPALA, UGANDA.
2. Mr AHN JEUNG-BONG, Passport TM 0908750, residing in Uganda, P.O. BOX: 7628 KAMPALA, UGANDA.

Were present Mr LEE HUN and MAITRE MUKABARANGA AGNES as witnesses to the deed and who fulfilled the legal requirements.

Having read to the associated members and witnesses the content of the deed, the associated members have declared before us and in the presence of the aforesaid witnesses that the deed as it is written down include well their will.

In witness whereof, the hereby deed was signed by the associated members and us. Authenticated and imprinted of the Seal of RIEPA Notary Office.

THE ASSOCIATED MEMBERS

1 KIM SUNG-HWAN.
(sé)

2. AHN JEUNG-BONG.
(sé)

THE WITNESSES

1.LEE HUN.
(sé)

2. Maitre MUKABARANGA Agnès.
(sé)

THE NOTARY:

TUSHABE KARIM
(sé)

DERIVED RIGHTS :

The deed fees : Two thousand five hundred Rwandese francs

Registered by us, TUSHABE KARIM, the Rwanda State Notary being and living in KIGALI, under number Thirty six, Volume two, the price of which amounts to Thirty Six Thousand Five hundred Rwandese francs derived under receipt n° 2345444 as of September 13 rd, and issued by the Public Accountant of KIGALI.

THE NOTARY

TUSHABE KARIM
(sé)

THE DRAWING UP FEES:

-FOR AUTHENTIC DRAWING UP THE PRICE OF WHICH AMOUNTS TO THIRTY SIX THOUSAND FIVE HUNDRED RWANDESE FRANCS DERIVED FOR AN AUTHENTIC DRAWING UP UNDER THE SAME RECEIPT.

THE NOTARY:

TUSHABE KARIM.
(sé)

A.S.n° 41754

Reçu en dépôt au greffe du Tribunal de Grande Instance de Nyarugenge, le 26/09/2006 et inscrit au registre ad hoc des actes de société sous le n° RCA 372/06/KGL le dépôt de : statuts de la société Hwan Sung (R) Limited.

Droit perçus :

- Droit de dépôt : 5000 Frw
- Amende pour dépôt tardif :Frw
- Droit proportionnel (1,20% du capital) : 72.000 Frw, suivant quittance n° 2359188 du 15/09/2006.

LE GREFFIER DU TRIBUNAL DE GRANDE
INSTANCE DE NYARUGENGE
MUNYENTWALI Charles
(sé)

KARANI COMPANY RWANDA LTD (KARACORWA)
MEMORANDUM AND ARTICLES OF ASSOCIATION

The undersigned:

1. MUPAGASI Fidele, Identity card number 11129 issued at Ntenyo on 17/6/2002;
2. BYAMUNGU Livingstone, Identity card number 06597 issued at Kicukiro on 13/9/2005;
3. MUHIZA Justin, Identity card number 39415 issued at Kanombe on 18/11/2005

Do hereby agree on the following:

CHAPTER ONE: FORM, NAME, OBJECTIVES, HEAD OFFICE, DURATION

Article 1:

A limited liability company to be known as Karani Company Rwanda Ltd, KARACORWA in abbreviation, is hereby established. It shall be governed by the laws in force in Rwanda and by the articles of association of the company.

Article 2:

The objectives for which the company is established are:

- Creation of gainful employment geared towards poverty alleviation;
- Consolidate safety and security of commercial goods and their owners during loading and offloading;
- Support relevant organs to eliminate disorganization currently rampant in the loading and offloading of goods;
- Support administrative organs in the social-economic development of our country.

Article 3:

The head - office of the company shall be situated at Kigali the Capital city of the Republic of Rwanda. It may be transferred to any other place in the Republic of Rwanda if the general assembly so decides.

Article 4:

The Company may upon a decision by the general assembly, establish branches or subsidiaries in the Republic of Rwanda as well as else where in the world.

Article 5:

The registration of the company shall be completed upon entering its name in the register of companies.

The company shall continue to exist for an unknown period of time. It may, however, be dissolved by the general assembly.

CHAPTER TWO: SHARE CAPITAL–SHARES

Article 6:

The authorised share capital of the company is 1,500,00 RwF divided into 1, 500 shares of 1,000 Rwandan francs each.

The shares are fully paid for in the following manner:

MUPAGASI Fidele : 500 shares equivalent to 500,000 RwF
BYAMUNGU Livingstone : 500 shares equivalent to 500,000 RwF
MUHIZA Justin : 500 shares equivalent to 500,000 RwF

The total is 1,500 shares equivalent to 1,500,000 RwF.

Article 7:

The general assembly has the power from time to time to increase or reduce the share capital.

Article 8:

The liability of the members is limited.

Article 9:

In accordance with legal provisions, a register of share holders shall be kept at the head-office of the company. Any shareholder and any other interested party shall have access to the same without moving it.

Article 10:

Any shares may be transferred at any time by a member to any other member or to any child, or other issues, son-in-law, father, mother, brother, sister, husband, wife, nephew, niece or other members and any share of a deceased member may be transferred by his legal representatives to any of the said relations of the deceased member to whom such deceased member may have specifically bequeathed the same, provided always the directors may decline to register any transfer of shares to the transferee of whom they do not approve or may suspend the registration of any transfers upon some terms and conditions as the directors may deem fit.

Article 11:

The legal personal representative of a deceased shareholder shall be the only person recognised by the company as having any title to the shares of the deceased member.

Article 12:

Shares are indivisible. In case there are several claimants to one share, all rights arising from the share shall be suspended until one person is decided upon as the rightful owner of the share.

Article 13:

The general assembly may suspend the exercise of the rights pertaining to shares under dispute until only one person is designated as owner of the same shares before the company.

CHAPTER THREE: MANAGEMENT

Article 14:

The company shall be managed by the Managing Director who shall be appointed by the General assembly for a term of 3 years, renewable.

He/she may also be dismissed by the company before the expiry of the term but only in accordance with the regulations to be laid down by the company.

Article 15:

MUPAGASI Fidele is hereby appointed the Managing Director of the company.

Article 16:

The Managing Director shall have full powers to manage and administer the assets and activities of the company within the limits of the company's objects. It shall be within his powers to carry out all those duties which are not expressly reserved for the general assembly either by the law or by these articles of association.

Article 17:

The auditors shall be appointed and their duties shall be regulated by the general assembly.

CHAPTER FOUR: GENERAL ASSEMBLY

Article 18:

The fully constituted general assembly shall be representative of the share holders' interests and all decisions taken there at which are in conformity with the law and the company's articles of association shall be binding on all shareholders.

Article 19:

The general assembly shall convene twice a year at the head-office of the company or at any other place mentioned in the notice of the meeting. Such general assembly shall be called "ordinary general assembly".

Article 20:

An extra-ordinary meeting may be called each time the company deems it necessary.

The resolutions shall be taken on the basis of majority vote.

Article 21:

Resolutions of the general assembly shall be signed by all the shareholders or their representatives and shall be kept in the special register to be found at the company's head-office.

CHAPTER FIVE: BALANCE SHEET-DIVIDENDES

Article 22:

The financial year starts on the 1st January and ends on the 31st December of that year. The first financial year starts on the day the company is entered into the register of companies and ends on 31st December of the same year.

Article 23:

The Managing Director shall cause proper books of accounts to be kept with respect to:

- (a) All sums of money received and expended by the company and matters in respect of which the receipt and expenditure took place.
- (b) All sales and purchase of goods by the company, and
- (c) The assets and liabilities of the company.

Article 24:

The Management shall from time to time cause to be prepared and to be laid before the company in a general assembly such profit and loss accounts, balance sheets and such other reports that shall be required by the General assembly.

Article 25:

- (1) The profits of the company available for dividends and resolved to be distributed shall be applied in the payment of dividends to the members accordingly.
- (2) The company in a general assembly may declare dividends accordingly.
- (3) No dividends shall be payable except out of profits of the company or in excess of the amount recommended by the General assembly.

Article 26:

After approval by the General assembly, the balance sheet and profit and loss account shall be published in the Official Gazette.

CHAPTER SIX: WINDING UP

Article 27:

If the company's share capital shall for any reason be reduced by ½, then the Management shall cause the matter to be tabled before an extra-ordinary general assembly which shall decide on the winding up of the company. If the company is dissolved, the members shall appoint a liquidator who with the authority of an extra-ordinary resolution shall divide among the members in specie or in kind the whole or any part of the assets of the company.

Article 28:

If the company is dissolved, the assets remaining after payment of debts and the costs of liquidation, will be applied, first, in repaying to the members the amounts paid or credited as paid up on the shares held by them respectively and balance (if any) shall be distributed among the members in proportion to the number of shares held by them respectively.

In winding up, any part of assets of the company including any shares in or securities of other companies may be closed and the company dissolved so that no member shall be compelled to account for any shares whereon there is any liability.

CHAPTER SEVEN: MISCELLANEOUS PROVISIONS

Article 29:

For any matter not taken care of by these articles of association, the members shall be bound by the laws governing companies in the Republic of Rwanda.

Article 30:

The members declare that the company's incorporation charges are 200.000 Rwandese Francs.

Article 31:

All disputes involving the company shall first be brought to the attention of the general assembly and when the general assembly fails to resolve the matter; it shall be referred to an arbitrator agreed upon by the parties. When the dispute remains unresolved it shall be taken to the Courts of Law.

Done at Kigali on January 23rd 2007

THE SHAREHOLDERS .

MUPAGASI Fidele
(sé)

BYAMUNGU Livingstone
(sé)

MUHIZA Justin
(sé)

NOTARIZED DEED 1045 VOLUME XX/DK

The year two thousand and seven, the twenty third day of January the year of two thousand and seven, I RUZINDANA Landrine, the Notary of Kicukiro, being and residing at Kigali, certify that the deed whose clauses are reproduced here, have been presented to me today by:

MUPAGASI Fidele of Rwandese Nationality
BYAMUNGU Livingstone of Rwandese Nationality
MUHIZA Justin of Rwandese Nationality

In the presence of MURWANASHYAKA Etienne and TUGANEYEZU Oreste residents of Kigali and witnesses to the present deed and fulfil conditions required by the law.

Contents were read to the parties and the witnesses and the former declared to me and in the presence of the aforementioned witnesses that the agreement as written contains the expression of their intent.

In accordance with the present agreement, the parties, the witnesses and I, the Notary have signed the agreement and sealed it with the Seal of the Notary Office of KICUKIRO.

Parties

- 1.MUPAGASI Fidele (sé)
2. BYAMUNGU Livingstone (sé)
- 3.MUHIZA Justin (sé)

Witnesses

- 1.MURWANASHYAKA Etienne
(sé)

2. TUGANEYEZU Oreste
(sé)

The Notary

RUZINDANA Landrine
(sé)

CHARGES RECEIVED

The deed fees of Two thousand five hundred Rwandan Francs registered by us RUZINDANA Landrine, the Notary of Kicukiro District being and living at Kigali under N° 1045, Volume XX/D.K the price of which amounts to Two Thousand Five Hundred Rwandan Francs delivered under the receipt N°88672 issued by the public accountant of Kicukiro District.

The Notary

RUZINDANA Landrine
(sé)

The present deed is worth 6 400 Rwandan Francs received by the receipt N°88672 of 22/01/2007 issued by the public accountant of Kicukiro District.

The Notary

RUZINDANA Landrine
(sé)

AS n° 42079

Reçu en depot au greffe du tribunal de grande instance de Nyarugenge, le 30/01/2007 et inscrit au register ad hoc des actes de société sous le n° RCA 067/07/KIG, le dépôt de statut de la société KARACORWA LTD

Droit perçus:

- Droit de depot: 5000 Frw
- Amende pour depot tardif:Frw
- Droit proportionnel (1,20% du capital): 18000 Frw suivant quittance n° 0077820 du 26/01/2007

LE GREFFIER DU TRIBUNAL DE GRANDE

INSTANCE DE NYARUGENGE

MUNYENTWALI Charles

(sé)

SOCIETE "HONEST GENERAL ENTERPRISE" (H.G.E) LTD

STATUTS

ENTRE LES SOUSSIGNES :

1. RUDASINGWA James
2. KAYITESI Joy
3. RUGARUKA Frank, né en 1989, représenté
par son père RUDASINGWA James

Il a été convenu ce qui suit :

TITRE PREMIER.

DENOMINATION-OBJET-SIEGE-DUREE.

Article premier:

Il est constitué entre les associés une société à responsabilité limitée (S.A.R.L.) régie par les lois et règlements en vigueur au Rwanda et par les présents statuts dénommée **Honest General Enterprise**, en abrégé **H.G.E.LTD**.

Article 2 :

La Société a pour objet :

- Importation et exportation des articles divers de commerce ;
- Distribution des articles importés et locaux;
- Commerce général;
- Toute autre activité susceptible de promouvoir la Société, qu'elle soit liée directement ou indirectement aux points précédents de son objet.

La société peut aussi s'intéresser par voie d'apport, de fusion, de souscription, d'intervention financière ou de toute autre manière dans toutes autres entreprises ayant un objet similaire, ou de nature à favoriser ou à développer son activité sociale.

Article 3 :

Le siège social est établi à Kigali, District NYARUGENGE, où tous les actes doivent être légalement notifiés.

Il peut être transféré en toute autre localité de la République du Rwanda par simple décision de l'Assemblée générale.

La Société peut créer des filiales, succursales, agences ou bureaux, tant en République du Rwanda qu'à l'étranger par décision de l'Assemblée Générale des associés.

Article 4 :

La durée de la Société est fixée à 30 ans à dater de son immatriculation au Registre de Commerce. Elle peut prendre des engagements ou stipuler à son profit pour un terme excédant sa durée. Elle pourra être dissoute ou prorogée dans les conditions prévues par les modifications aux statuts.

TITRE II.

CAPITAL SOCIAL-APPORTS-PARTS SOCIALES.

Article 5 :

Le capital social est fixé à quinze millions de francs rwandais (15.000.000 FRW) représenté par trois mille parts sociales de cinq mille francs rwandais (5.000 FRW) chacune réparties dans les proportions suivantes :

- | | |
|-----------------------|---------------------------------|
| 1. RUDASINGWA James : | 1.500 parts, soit 7.500.000 FRW |
| 2. KAYITESI Joy: | 750 parts, soit 3.750.000 FRW |
| 3. RUGARUKA Frank : | 750 parts, soit 3.750.000 FRW |

Ce capital est intégralement souscrit et entièrement libéré.

Article 6 :

Le capital social peut être augmenté en une ou plusieurs fois par décision de l'Assemblée Générale dans les conditions prévues pour la modification des statuts.

Lors de toute augmentation du capital, le Conseil d'Administration fixe le taux et les conditions d'émission des parts nouvelles. Les parts nouvelles sont offertes par préférence aux propriétaires des parts existantes au jour de l'émission au prorata du nombre de titres appartenant à chacun d'eux.

Le droit de préférence s'exerce dans les délais et conditions fixés par le Conseil d'Administration. Toutefois, l'Assemblée Générale, délibérant dans les conditions prévues pour les modifications des statuts, peut décider que tout ou partie des parts à souscrire ne soient pas offertes par préférence aux propriétaires des parts existantes.

Article 7 :

Les parts sociales sont nominatives et ne peuvent être cédées entre vifs par l'un des associés sans consentement exprès et spécial de tous les associés à l'unanimité.

Elles sont inscrites dans le registre des associés tenu au siège de la Société. Il y est mentionné nom et adresse complète de chaque associé, le nombre de parts de chacun d'eux ainsi que le transfert ou transmission des parts.

Article 8 :

Les associés ne sont responsables des engagements de la Société que jusqu'à concurrence du montant de leur souscription.

Article 9 :

La Société n'est pas dissoute par le décès, le retrait, l'interdiction, la faillite ou la déconfiture d'un des associés. En cas de décès d'un des associés, la Société continuera entre les survivants et un ou plusieurs héritiers du décédé. Ceux-ci sont désignés dans le testament ou à défaut, par l'ensemble des héritiers, moyennant rachat par le ou les désignés des parts de copropriété des autres héritiers.

Article 10 :

Les héritiers, créanciers ou ayants cause d'un associé ne peuvent, pour quelque motif que ce soit, provoquer l'apposition des scellés sur les livres, les biens ou les valeurs de la Société, frapper ces derniers d'opposition, en demander le partage ou la licitation, ni s'immiscer en aucune manière dans l'administration de la Société.

Ils doivent, pour l'exercice de leurs droits, s'en rapporter aux inventaires sociaux et aux délibérations de l'Assemblée générale des associés.

TITRE III.

ADMINISTRATION ET SURVEILLANCE.

Article 11 :

La gestion de la Société est confiée à un Conseil d'Administration composé de trois membres au moins et de six membres au plus, associés ou non, nommés pour trois ans par l'Assemblée Générale. Ils sont en tout temps révocables par elle à la majorité des voix représentant plus de la moitié du capital.

Article 12 :

Le Conseil d'Administration élit parmi ses membres un président et éventuellement un vice-président.

Article 13 :

Le Conseil d'Administration se réunit sur convocation et sous la présidence de son président, ou du vice-président. Les réunions se tiennent au lieu indiqué dans la convocation.

Article 14 :

Le Conseil d'Administration ne peut délibérer et statuer valablement que si la majorité des administrateurs sont personnellement présents et la majorité des parts sociales représentées.

Chaque administrateur peut, même par simple lettre, par télécopie ou par télégramme, donner à l'un de ses collègues pouvoir de le représenter à une séance du conseil.

Toute décision du conseil est prise à la majorité des administrateurs présents.

Article 15 :

Les délibérations du conseil sont constatées par des procès-verbaux signés par la majorité des membres qui ont pris part à la délibération et au vote ; les délégués signent pour les membres qu'ils représentent.

Article 16 :

Le Conseil d'Administration a les pouvoirs les plus étendus, sans limitation ni réserve, pour faire les actes d'administration et de disposition qui intéressent la Société.

Il a dans ses compétences tout ce qui n'est pas expressément réservé par la loi ou les statuts à l'Assemblée Générale des associés.

Il a notamment le pouvoir de décider, de sa seule autorité, de toutes les opérations qui entrent aux termes de l'article deux ci-dessus dans l'objet social, ainsi que tous les apports, cessions, souscriptions, commandites, association, participations ou interventions financières relatives auxdites opérations.

Il peut notamment, non d'une manière limitative :

- recevoir toute somme et valeur ;
- consentir et contracter tous les baux et location ;
- acquérir, aliéner et échanger tous biens meubles et immeubles ;
- acquérir, exploiter, affermer et céder toute concession de quelque nature que ce soit ;
- contracter tous emprunts autres que par voie obligataire ;
- consentir tous prêts, consentir et accepter tous gages et nantissements et toutes hypothèques avec stipulation de voie parée ;
- renoncer à tous droits réels, privilèges et actions résolutoires ;
- donner mainlevée avec ou sans constatation de paiements de toutes inscriptions privilégiées ou hypothécaires, transcriptions, saisies, oppositions et tout autre empêchement ;
- dispenser de toute inscription d'office, traiter, plaider, tant en demandant qu'en défendant, transiger et compromettre, régler l'emploi des fonds de réserve ou de provision.

Article 17 :

Le Conseil d'Administration confie la gestion journalière à un Directeur Général auquel il confère, par délégation spéciale, tous les pouvoirs nécessaires à cette fin, ce compris les pouvoirs d'engager et révoquer tous préposés, et de fixer leurs attributions et rétributions après avis du Conseil d'Administration.

Le Conseil d'Administration fixe les pouvoirs et les rémunérations spéciales attachées à ces délégations.

Article 18 :

Les opérations de la Société sont contrôlées par un ou plusieurs commissaires aux comptes nommés pour trois ans par l'Assemblée Générale. Leurs émoluments sont fixés par l'Assemblée Générale. En dehors de cette rémunération, les commissaires aux comptes ne peuvent bénéficier d'aucun autre avantage sous quelque forme que ce soit.

Article 19 :

L'Assemblée Générale fixe le montant des jetons de présence accordés aux membres du Conseil d'Administration.

TITRE IV.

ASSEMBLEES GENERALES.

Article 20 :

L'Assemblée Générale représente l'universalité des associés. Elle a les pouvoirs les plus étendus pour faire ou ratifier les actes qui intéressent la Société. Ses décisions s'imposent à tous, même les absents, les incapables ou les dissidents.

L'Assemblée Générale ordinaire se réunit au siège social au mois de mars de chaque année, et pour la première fois, à une date convenue entre les associés.

Cette assemblée entend les rapports du Conseil d'Administration, et des commissaires aux comptes, statue sur le bilan et sur le compte des pertes et profits, se prononce par un vote sur la décharge à donner aux administrateurs et aux commissaires aux comptes, procède à leur réélection ou à leur remplacement, et délibère sur tous autres objets inscrits à l'ordre du jour.

Le Conseil d'Administration et le collège des commissaires aux comptes convoquent l'assemblée générale des associés autant de fois que l'intérêt général de la Société l'exige. Ils doivent la convoquer s'ils en sont requis par un nombre d'associés représentant au moins le cinquième du capital.

Les assemblées ainsi convoquées se tiennent au siège social ou à l'endroit indiqué dans les avis de convocation.

Article 21 :

L'Assemblée Générale, tant ordinaire qu'extraordinaire, se réunit sur convocation du Président du Conseil d'Administration ou du collège des commissaires aux comptes.

La convocation se fait par lettre missive, quinze jours francs au moins avant la réunion.

L'Assemblée Générale ne délibère que sur les points inscrits à l'ordre du jour.

Article 22 :

Tout associé peut se faire représenter à l'Assemblée Générale par un fondé de pouvoir spécial, pourvu que celui-ci soit lui-même associé et qu'il ait le droit d'assister aux séances de l'Assemblée Générale.

L'organe qui convoque l'assemblée peut arrêter la formule des procurations et exiger que celles-ci soient déposées au lieu indiqué par lui, cinq jours francs au moins avant la tenue de l'assemblée générale.

Article 23 :

L'Assemblée Générale est présidée par le Président du Conseil d'Administration ou, à son absence, par le vice-président.

Le président de l'assemblée désigne le secrétaire, qui peut ne pas être associé, et l'assemblée choisit parmi les associés présents deux scrutateurs.

Article 24 :

Chaque part donne droit à une voix. Nul ne peut prendre part au vote sur une question dans laquelle il a, directement ou indirectement, un intérêt opposé à celui de la Société.

Article 25 :

Sous réserve des dispositions qui précèdent, les décisions sont prises à la majorité des voix pour lesquelles il est pris part au vote, pourvu qu'au moins la moitié du capital soit représentée.

Pour le calcul des majorités, il n'est pas tenu compte des abstentions au vote, ni des bulletins blancs.

Article 26 :

Sauf dispositions contraires de la loi, lorsque l'assemblée aura décidé :

- une modification aux statuts ;
- une augmentation ou une réduction du capital social ;
- la dissolution ;
- une question jugée grave et urgente pour la vie de la Société ;

elle ne pourra délibérer et statuer valablement que si l'objet de l'Assemblée Générale a été spécifiquement indiqué dans la convocation, et si ceux qui assistent à la réunion représentent au moins la moitié du capital.

Si cette condition n'est pas remplie, une nouvelle convocation dans le délai d'un mois sera lancée et la nouvelle assemblée pourra délibérer valablement à condition que le quart du capital soit représenté.

Dans l'un et l'autre cas, la décision ne sera valablement prise que si elle réunit les trois quart des voix favorables qui participent au vote.

Pour les matières réputées essentielles par la loi, les décisions sont prises à la majorité des quatre cinquième des voix pour lesquelles il est pris part au vote, à condition que les trois quart du capital soient représentés à la première assemblée générale, et la moitié du capital à la seconde.

Article 27 :

Les procès-verbaux des assemblées générales sont signés par les membres du bureau et par les associés qui le demandent.

Les extraits ou copies à produire en justice ou ailleurs sont signés par l'Administrateur Délégué sans qu'il ait à justifier à l'égard des tiers d'une décision préalable du Conseil d'Administration.

TITRE V

INVENTAIRE-BILAN-REPARTITION DU BENEFICE

Article 28 :

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

Article 29 :

Au trente et un décembre de chaque année, le Conseil d'Administration arrête les écritures et fait procéder à l'inventaire de toutes les valeurs mobilières et immobilières, et de toutes les dettes actives et passives de la Société. Il établit le bilan et le compte des pertes et profits dans lesquels les amortissements nécessaires doivent être faits. Ces documents sont dressés conformément à la loi et aux usages.

Toutes les pièces et le rapport du Conseil d'Administration sur les opérations de la Société seront soumis, un mois au moins avant la tenue de l'assemblée générale ordinaire, aux commissaires aux comptes qui auront à leur tour quinze jours pour les examiner et faire leur rapport.

Le bilan et le compte des pertes et profits sont établis en la monnaie dans laquelle le capital social est exprimé, et qui a cours légal au Rwanda.

Article 30 :

L'excédent favorable du bilan, déduction faite des frais généraux, charges sociales et fiscales, ainsi que des amortissements nécessaires, constituent le bénéfice net.

Sur ce bénéfice, il est prélevé :

- Cinq pour cent au moins du bénéfice après impôt pour constituer le fonds de réserve légal. Cette dotation pourra cesser s'il atteint un dixième du capital social ;
- Dix pour cent pour constituer le fonds de réserve statutaire. L'obligation de ce prélèvement cessera lorsque ce fonds aura atteint le dixième du non exigible à l'exclusion des amortissements ;
- Les sommes que l'assemblée générale pourra décider, sur proposition du Conseil d'Administration, d'affecter à la dotation de fonds de réserve supplémentaire, de provisions ou de report à nouveau.

Du solde, il est attribué :

- quatre-vingt-dix pour cent aux associés, la répartition étant faite de manière telle que chaque part reçoive un pourcentage égal sur le montant appelé et libéré à la date du bilan ;
- dix pour cent aux administrateurs qu'ils se répartissent entre eux suivant leurs conventions particulières ; le Conseil d'Administration arrêtera, s'il y a lieu, les sommes à prélever sur ce montant à titre de gratification aux agents employés par la Société.

Article 31 :

Le paiement des dividendes se fait aux époques et aux endroits fixés par le Conseil d'Administration.

TITRE VI

DISSOLUTION-POUVOIRS DES LIQUIDATEURS

Article 32 :

En cas de perte du quart du capital social, les administrateurs doivent convoquer une assemblée générale extraordinaire et lui soumettre les mesures de redressement de la Société.

Si la perte atteint la moitié du capital, la dissolution peut être décidée par les associés possédant la moitié des parts pour lesquelles il est pris part au vote.

Si la perte atteint les trois quart du capital, la dissolution pourra être prononcée par les associés possédant un quart des titres représentés à l'assemblée.

Article 33 :

En cas de dissolution pour quelque cause que ce soit et à quelque moment que ce soit, l'Assemblée Générale nommera le ou les liquidateurs, déterminera leurs pouvoirs et fixera leurs émoluments.

La nomination de liquidateurs met fin au mandat des administrateurs et des commissaires. A défaut de pareille nomination, la liquidation s'opère par les soins du Conseil d'Administration en fonction au moment de la liquidation. La Société est réputée exister pour sa liquidation.

Article 34 :

Après apurement de toutes les dettes et charges de la Société et des frais de liquidation, y compris la rémunération des liquidateurs, ou consignation faite pour ces règlements, l'actif net est réparti, en espèces ou en titres, entre toutes les parts sociales.

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

TITRE VII

DISPOSITIONS GENERALES

Article 35 :

Pour tout ce qui n'est pas prévu aux présents statuts, les associés entendent se conformer à la législation en vigueur au Rwanda.

En conséquence, les dispositions de cette législation auxquelles il ne serait pas licitement dérogé par les présents statuts y seront réputées inscrites et les clauses qui seraient contraires aux dispositions impératives de cette législation seront censées non écrites.

Article 36 :

Toutes contestations généralement quelconques concernant l'interprétation ou l'exécution des présents statuts seront de la compétence des juridictions de Kigali.

Article 37 :

Les frais de constitution de la Société s'élèvent approximativement à cinq cents mille francs rwandais (500.000 FRW).

Ainsi fait à Kigali, le 24 août 2006.

Les associés :

1. RUDASINGWA James (sé)
2. KAYITESI Joy (sé)
3. RUGARUKA Frank (sé)

ACTE NOTARIE NUMERO 32.026 VOLUME DCXXXIV

L'an deux mille six, le vingt-quatrième jour du mois d'août, nous, MURERWA Christine, Notaire officiel de l'Etat Rwandais, étant et résidant à KIGALI, certifions que l'acte dont les clauses sont reproduites ci-avant a été présenté par :

1. RUDASINGWA James
2. KAYITESI Joy
3. RUGARUKA Frank

En présence de NTAMUHANGA Raphaël et de ASIIMWE Peace, 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 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. RUDASINGWA James
(sé)

2. KAYITESI Joy
(sé)

3. RUGARUKA Frank
(sé)

Les témoins :

1. NTAMUHANGA Raphaël
(sé)

2. ASIIMWE Peace
(sé)

Le notaire :

MURERWA Christine
(sé)

Droits perçus

Frais d'acte : Deux mille cinq cents francs rwandais enregistré par nous, MURERWA Christine, Notaire Officiel de l'Etat Rwandais étant et résidant à Kigali, sous le numéro 32.026, volume DCXXXIV dont le coût 2.500 FRW perçus suivant quittance n°2254724 du 23 août 2006 délivrée par le comptable public de KIGALI.

Le Notaire

MURERWA Christine
(sé)

Frais d'expédition : POUR EXPEDITION AUTHENTIQUE DONT COUT HUIT MILLE HUIT CENTS FRANC RWANDAIS , PERCUS POUR UNE EXPEDITION AUTHENTIQUE SUR LA MEME QUITTANCE.

KIGALI, LE 24 AOUT 2006.

LE NOTAIRE

MURERWA Christine
(sé)

AS n° 41724

Reçu en depot au greffe du tribunal de grande instance de Nyarugenge, le 12/09/2006 et inscrit au register ad hoc des actes de société sous le n° RCA 344/06/KIG, le dépôt de statut de la société HGE LTD

Droit perçus:

- Droit de depot: 5000 Frw
- Amende pour depot tardif:Frw
- Droit proportionnel (1,20% du capital): 180000 Frw suivant quittance n°2343371 du 06/09/2006

**LE GREFFIER DU TRIBUNAL DE GRANDE
INSTANCE DE NYARUGENGE
MUNYENTWALI Charles**

(sé)