

G230228-1261



THE REPUBLIC OF UGANDA  
THE COMPANIES ACT NO. 1 OF 2012  
MEMORANDUM AND ARTICLES OF ASSOCIATION OF A COMPANY LIMITED  
BY  
SHARES  
MEMORANDUM OF ASSOCIATION OF F500K REAL ESTATES LIMITED.

1. The name of the company shall be **F500K REAL ESTATES LIMITED** hereinafter also referred to as **F500K REAL ESTATES**.
2. The registered office of the company shall be situated in the Republic of Uganda and the Board of Directors may establish branches or agencies, whether in the Republic of Uganda or abroad.
3. The Objectives for which the company was established are the following:
  - a) To acquire, own, develop and sell real estate properties and lands, for the Company's account in the Republic of Uganda and abroad, as well as the management of the properties of others.
  - b) To develop and turn to account any land or property acquired by or in which the Company is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, adding to, furnishing and improving buildings and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement and by advancing money to, borrowing money from and entering into contracts and arrangements of all kinds with builders, tenants and others.
  - c) To make and carry into effect any agreements for pooling, or sharing assets or liabilities, profits or losses, or for co-operation, the provision of management assistance, joint adventure, special or reciprocal concessions, or for any other working arrangements with any companies or undertakings interested in a business similar to any business which the Company may do, and by any such agreements or arrangements to confer special rights or privileges or interests in the undertaking and capital of the Company and in its control.
  - d) To purchase, acquire, rent, build, construct, equip, execute, carry out, improve, develop, administer, maintain, manage or control works and conveniences of all kinds, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other company or persons, and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively.
  - e) To subscribe for, underwrite, purchase or otherwise acquire, and to hold, dispose of, and deal with the shares, stock, securities, evidence of indebtedness or of the right to participate in profits or assets or other similar documents issued by any government,



authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange.

- f) To give remuneration for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing or procuring the underwriting of any shares, debentures or other securities of the Company or of any company in which the Company may be or proposes to become interested, or in or about the promotion of the Company or the conduct of its business whether by payments in cash or by the allotment of shares or securities of the Company, credited as paid up or partly paid up or otherwise.
- g) To purchase or otherwise acquire for any estate or interest any property or assets or any concessions, licenses, grants, patents, brevets d'invention, trademarks or other exclusive or non-exclusive rights of any kind which may appear to be advantageous for the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient and to make experiments and tests and to carry on all kinds of research work.
- h) To take or otherwise acquire and to hold shares and securities of any company, and to sell, hold, reissue with or without guarantee or otherwise deal with the same.
- i) To lend and advance money or give credit to such persons or companies whether with or without security and on such terms as may seem expedient, and in particular to customers and others having dealings with the Company; and to give guarantees or become security for any liabilities or obligations (present or future) of any persons or companies and generally to give any guarantees, indemnities and security on such terms and conditions as the Company may think fit.
- j) To borrow or raise or secure the payment of money (including money in a currency other than the currency of the State) in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property, both present and future, including its uncalled capital and to purchase, redeem or pay off any such securities.
- k) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (both present and future) and uncalled capital of the Company, or by both such methods, the performance of the obligations of, and the repayment or payment of the principal amounts of and premiums, interest and dividends on any security (including any security denominated or repayable in a currency other than the currency of the State) of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being the Company's holding company or subsidiary company as the case may be.
- l) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal with bills of exchange, promissory notes, and other negotiable or transferable instruments.
- m) To engage in currency exchange, interest rate and/or commodity or index linked transactions (whether in connection with or incidental to any other contract,

undertaking or business entered into or carried on by the Company or whether as an independent object or activity) including, but not limited to, dealings in foreign currency, spot and forward rate exchange contracts, futures, options, forward rate agreements, swaps, caps, floors, collars, commodity or index-linked swaps and any other foreign exchange, interest rate or commodity or index-linked arrangements and such other instruments as are similar to or derive from any of the foregoing whether for the purpose of making a profit or avoiding a loss or managing a currency or interest rate exposure or any other purpose and to enter into any contract for and to exercise and enforce all rights and powers conferred by or incidental, directly or indirectly, to such transactions or termination of any such transactions.

- n) To amalgamate or enter into partnership or any joint use or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any company, firm or person and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, body or company carrying on any business which the Company is authorized to carry on or possessed of any property suitable for the purposes of the Company and to accept stock or shares in, or the debentures, mortgages or other securities of any other company in payment or part payment for any services rendered, or for any sale made to, or debt owing from any such company, whether such shares shall be wholly or only partly paid up, and to hold and retain or re-issue with or without guarantee, or sell, mortgage or deal with any stock, shares, debentures, mortgages or other securities so received, and to give by way of consideration for any of the acts and things aforesaid, or property acquired, any stock, shares debentures, mortgages or other securities of this or any other company.
- o) To invest and deal with the money of the Company not immediately required and, in such manner, as from time to time may be determined by the Board of Directors.
- p) To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges, and concessions.
- q) To act as managers, consultants, supervisors and agents of other companies, or undertakings, and to provide for such advisory, technical, purchasing, selling and other services, and to enter into such agreements as are necessary or advisable in connection with the foregoing.
- r) To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this, Company.
- s) To sell, lease, grant licenses, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for stocks, shares or securities of any other company whether fully or partly paid up.

- t) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- u) To pay premiums in respect of any insurance policies for the benefit of, or to grant pensions or gratuities to, any employees or ex-employees and to officers and ex-officers including Directors and ex-Directors of the Company or its subsidiary or associated companies or its predecessors in business, or the relations, connections or dependents of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered to benefit any such persons or otherwise advance the interests of the Company or of its members.
- v) To establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees or the employees of any subsidiary or associated company of the Company and to lend or otherwise provide money to the trustees of such schemes or the Company's employees or the employees of any of its subsidiary or associated companies to enable them to purchase shares of the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or the employees of any of its subsidiary or associated companies or any of them. For the purpose of this memorandum the expression "associated company" means any company which is for the time being controlled directly or indirectly by the same corporation or body which controls the Company.
- w) To distribute any of the property of the Company in specie among the members and particularly the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liabilities of this Company.
- x) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- y) To carry on any other business or do any other things (whether or not of a similar nature to those described in the preceding paragraphs of this clause) which may seem to the Company to be capable of being conveniently carried on or done in conjunction with its undertaking or to be calculated directly or indirectly to enhance the value of any of the property or rights of the Company.
- z) To do all such things as may be considered to be incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this clause (except only if and so far, as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in any wise limited by reference to any other paragraph or the order in which the same occur or the name of the Company.



Provided always that the provisions of this clause shall be subject to the Company obtaining where necessary for the purpose of carrying any of its objects into effect such license, permit



of authority as may be required by law.


4. The liability of the members is limited.
5. The share capital of the company is Uganda Shillings Ten million only (UGX10,000,000) divided into 100,000 ordinary shares of UGX 100 (Uganda Shillings One hundred only) per share with power for the Company to increase or reduce the said share capital.

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

NAMES AND ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURE OF SUBSCRIBER
THE FORTUNE 500 KLUB LIMITED.	Ordinary - 70,000 Other - 0 <b>TOTAL - 70,000</b>	
JOAN LAROK AGIK BUSINESS WOMAN	Other - 10 Ordinary - 0 <b>TOTAL - 10</b>	
Total shares taken	70,010	

Dated at Kampala this 1st day of March, 2023

WITNESS TO THE ABOVE SIGNATURES

Signature:   
 Name in Full: BRIAN GEOFFREY CHANWAT  
 Occupation: LAWYER  
 Address: ALTO ADVOCATES



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THE REPUBLIC OF UGANDA  
THE COMPANIES ACT NO. 1 OF 2012  
MEMORANDUM AND ARTICLES OF ASSOCIATION OF A COMPANY LIMITED  
BY  
SHARES  
ARTICLES OF ASSOCIATION OF F500K REAL ESTATES LIMITED.

The company is a PRIVATE COMPANY and accordingly: -

- (a) The right to transfer shares is restricted in the manner hereinafter prescribed.
- (b) The number of members of the company (exclusive of members of The Fortune 500 Klub Limited) is limited to fifty provided that where two or more shares in the company jointly they shall for the purpose of this article be treated as a single member.
- (c) The company majority shareholder may have the power to issue shares warrants to bear.
- (d) All subscribers, directors and shareholders must be members of the Fortune 500 Klub Limited who are majority shareholders in the company.

PRELIMINARY

1. The regulations in Table 'A' in the first schedule to the companies' act shall apply to the company except so far as they are in conflict with the Articles herein contained.
2. In these Articles if not inconsistent with the subject the words standing in the first column of the following Table shall bear the meaning set opposite the respectively.

<u>WORD</u>	<u>MEANING</u>
The Company	This Company
The Act	the Companies Act
The Statutes	the Companies Act and every other act for the time being in force affecting the Company.
These Articles	These Articles of Association as originally formed or as from time to time altered by special resolution.
The office	the registered office for the time being of the Resolution.
Paid	Paid or credited as paid.



The Seal	The common seal of the company.
The Register	The register of members of the company is required to be kept by section 112 of the Act.
The Secretary	Any person appointed to perform the duties of the Secretary of the Company.
In writing	Written, lithographed, printed in any other mode of representing or reproducing words in visible form.

Save as aforesaid any words or expression defined in the statutes shall bear the same meaning in the articles.

3. The office shall be set at such a place in Uganda as the Directors shall from time to time appoint.
4. The Company's Capital is Uganda shillings Ten million (UGX. 10,000,000) divided into 100,000 shares of Uganda Shillings One hundred (UGX. 100) each.
5. Subject to provisions of these articles relating to new shares they shall be at the disposal of the Directors and may (subject to the provisions of the statutes) allot or grant options over or otherwise dispose of them to such persons on such time as they think fit, but so that no share shall be issued at a discount except in accordance with provisions of the statutes and so that in the case of shares offered to the public for subscription the amount payable on application on each share nominal amount of the share.
6. If the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by instalments within three (3) months and such instalment may be paid to the Company through the registered holder of the share or his/her legal representative.
7. The Directors may pay interest on the capital utilised and/or invested in the real estate business when so far as they shall be authorised so to do by section 67 of the Act.
8. The company has been formed as a private company and shall comply with the following statutory rules: -
  - (a). The number of members, for the time being of the company exclusive of members of the Fortune 500 Klub Limited and they shall for the purpose of this clause be treated in a single manner.
  - (b). Any invitation to the public to subscribe for any shares or debentures of the company is hereby prohibited.
  - (c). The right of the members to transfer shares of the company is restricted in the manner hereinafter provided in these articles.

- (d). The company shall always continue to observe the restrictions and limitations as contained in the paragraph.

#### TRANSFER OF SHARES

9. The instrument of transfer of any share shall be executed by or on behalf of the transferor and transferee and, the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
10. Subject to such restrictions in these regulations as may be applicable, any member may transfer all or any of his shares by an instrument in writing in any usual or common form or any form which the directors may approve, provided that the members of the company then present shall have the right of pre-emption in transfer by purchase.
11. The directors may decline to register the transfer of a share to a person of whom they shall not approve, and they may also decline to register the transfer of a share on which the company has a lien, and such decision shall be referred to the general meeting for final decision.
12. If the directors refuse to register a transfer, they shall send to the transferee notice of refusal within two months after the date on which the transfer was lodged with the company.

#### TRANSMISSION OF SHARES

13. In case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representatives of the deceased where he is a sole holder, shall be the only persons recognised by the company as having any title interest in the shares but nothing herein contained shall release the estate of the deceased joint holder from any liability in respect of shares which has been jointly held by him or with other persons.
14. Any person becoming entitled to a share in the consequence of the death or bankruptcy of a member may upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have one person nominated by him registered as the transferee thereof, but the directors shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transferee of the share by that member before his death or bankruptcy, as the case may be.

#### CONVERSION OF SHARES INTO STOCK

15. The company may by ordinary resolution convert any paid-up share into stock and reconvert any stock into paid-up shares of any denomination.
16. The holders of stock may transfer the same or any part thereof in the same manner and subject to the same regulations as and subject to which the shares from which the stock might previous to conversion have been transferred or as near thereto as circumstances



admit and the Directors may from time to time fix the minimum shall not exceed the nominal amount of the shares from which the stock arose.

17. The holders of stock shall accordingly to the amount of stock held by them have the same rights privileges and advantages as regards dividends voting at meetings of the company and other matters as if they held the shares from which the stock arose but no such privilege or advantage (except participation in the dividends and profits existing in shares have conferred that privilege of advantage.
18. Such of the articles of the company as are applicable to paid-up shares shall apply to stock and the words "share-holder" therein shall include "stock and "stockholder".

#### INCREASE OF CAPITAL

19. The company may from time to time by ordinary resolution increases the share capital by such sum or be divided into shares of such amount as the resolution shall prescribe.
20. The company may by ordinary resolution before the issue of any new shares determine that the same or any of them shall be offered in the first instance and either at par or at a premium to all the existing holders of any class of shares in proportion as nearly as may be to the amount of the capital held by them respectively or make any other provision as to the such of the new shares, but in default of any such determination or so far as if they formed part of the shares in the original capital.
21. Except so far as otherwise provided by the conditions of issue of these articles any capital raised by the creation of new shares shall be considered part of the original capital and shall be the subject of the payment of calls and instalments, transfer and transmission, forfeiture, surrender.

#### ALTERATION OF CAPITAL

22. The company may from time to time by ordinary resolution increase the share capital by such sum, the resolution shall be prescribed but such increase in shares initially taken up by such increase in the value of shares shall not affect the number of shares initially taken up by the seven subscribers to the memorandum of the company.
23. The company may by ordinary resolution: -
  - (a). Consolidate and divide all or any of its share capital into shares or many of them into shares of a smaller amount than is fixed by the Memorandum of Association.

#### GENERAL MEETINGS OF SHAREHOLDERS

24. The company shall in each year hold a general meeting as its Annual General Meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next. Provided that so long as the company holds its first annual general meeting within eighteen months of its incorporation, it need not hold another general meeting in the year of its incorporation

or in the following year. The annual general meeting shall be held at such time and place as the directors shall appoint.

25. The Company may hold any other general meetings as it may deem necessary and such other general meetings shall be called extraordinary general meetings.
26. A general meeting of the Company shall be called by twenty-one days' notice in writing. The notice shall be exclusive of the manner before mentioned or in such manner if any, as may be prescribed by the company entitled to receive such notices from the company.

#### PROCEEDINGS AT THE GENERAL MEETINGS

27. All business shall be deemed special that is transacted at an ordinary general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the elections of the directors in the place of those retiring and the appointment of, and fixing, the remuneration of the auditors.
28. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. The quorum at the general meetings of the Company shall be any number of members present at the time appointed for the meeting provided that such members present shall be more than one person.
29. If within half an hour from time to time appointed for the meetings unless a quorum is not present, the meeting, if convened upon the requisition of members, shall be the same day in the next week, at the time and place or to such other day and at such other time and place as the directors may determine and if at the adjourned meeting a quorum is not present within half an hour from time to time appointed for the meeting, the members present shall be a quorum.
30. The chairman, if any, of the board of directors shall preside as chairman of the general meeting of the company, or if there are no such chairmen or if there is no such chairman or if he shall not present within fifteen minutes after the time appointed for the holding of a general meeting or is unwilling to act the directors present shall elect one of their members to be chairman of the meeting.

#### VOTES OF MEMBERS

31. Subject to any rights or resolutions for the time being attached to any class of shares on a show of hands every member present in person shall have one and one poll, and every member shall have one vote for the share of which he is the holder.
32. On a poll a member entitled to more than one vote need not if he votes cast all vote uses in the same day.

#### DIRECTORS

33. The number of Directors of the company shall not be less than 5 and not more than 11. The company may from time to time nominate, appoint, and employ foreign directors who shall have fulfilled the requirements of any Ugandan law applicable thereto, for



such a period and on such terms as the Company shall think fit and subject to such terms, conditions, and period of their stay in Uganda.

34. The remuneration of the directors shall from time to time be determined by the company in accordance with any rules that may be adopted from time to time. The directors may also be paid for all travelling, hotel and other expenses properly incurred by them in attending and returning from company meetings or in connection with the company's business.
35. The shareholding qualifications for the directors may be fixed by the company in the general meeting, and unless and until so fixed no qualification shall be required.

#### BORROWING POWERS

36. The directors may exercise all powers for the company to borrow money, and to mortgages or charge its undertaking, property and uncleared capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party, such powers subject to the approval of the general meeting.

#### POWERS AND DUTIES OF DIRECTORS

37. The business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not by the Act or by these regulations, required to be exercised by the company in general meeting, subject nevertheless, to any of these regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the company in company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.
38. The directors may from time to time and any time by power of attorney appoint any company, firm, person or body of persons whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the company for such purposes and with such powers, authorities and discretion (not exceeding, those vested in or exercisable by the directors under these regulations) and for such period and subject to such conditions as they may think fit.
39. The office of directors shall be vacated if the director: -
- (a). resigns;
  - (b). becomes of unsound mind;
  - (c). becomes prohibited from being a director by reason of any court order;
  - (d). dies;
  - (e). shall for more than six months have been absent without permission of the directors held during that period;
  - (f). in case of a life director, ceases to be a member of the company.

#### BOARD OF DIRECTORS



40. The Board of directors shall consist of 7 members nominated and/or appointed by the directors to handle the affairs of the company, provided that the majority smallholder shall appoint up to 70 per cent of the number of directors herein prescribed.

41. The board of directors shall be headed by a chairperson whose roles are prescribed as hereinunder.

#### CHAIRPERSON

42. The chairperson of the board of directors shall perform the following roles.
- Shall preside over meetings of the Board and the General Meetings.
  - Shall monitor policy implementation and investments of the company.
  - Shall ensure the growth of the Company and meeting growth targets set by the Company.
  - Shall jointly with the Managing Director and staff, undertake effective fundraising.
  - Shall oversee staff recruitment and regular staff performance audit.
  - Shall ensure effective public relations of the Company.
  - Shall ensure full accounting to the Directors of all operations on the Company.

#### MANAGING DIRECTOR

43. The board of directors may from time to time appoint one or more of their bodies to the office of the Managing Director for such a period and on such terms as they may think fit and subject to the terms of any agreement entered into in any particular case, may revoke such an appointment.

44. A director so appointed shall not, whilst holding that office, be subject to retirement by rotation or retirement of directors, but his appointment shall be automatically determined if he ceases from any cause to be a director.

45. A Managing Director shall receive such remuneration as the directors may determine.

#### SECRETARY

46. The directors shall appoint a secretary for such terms, at such remuneration and upon such conditions as they may think fit; and the secretary so appointed may be removed by them.

#### THE SEAL

47. The directors shall provide for the safe custody of the seal, which may be used by the authority of the directors or of a committee of the directors authorised by the directors on that behalf, and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

#### ACCOUNTS

48. The directors shall cause true accounts to be kept.  
(a) of the assets and liabilities of the company;

(b). of all sums of money received and expended by the company and the manner in respect of which such receipts and expenditures take place. The books of account shall be always open for the inspection of the directors and shall be kept at a place decided by the directors.

49. The directors shall from time to time determine in any particular case or cases or generally and to what extent and at what time and place and under what conditions or regulations the account and books of the company or any of them shall be open to the inspection of the members and no member (not being a director) shall have any right or inspecting any book or documents of the company except as conferred by statute or authorised by the directors.

#### AUDIT

50. At least in every year the accounts of the company shall be audited, and the correctness of the balance sheet ascertained by the auditor.
51. The directors shall appoint the first auditor who will hold office until the first annual general meeting.
52. The directors may fill up any casual vacancy in the office of the auditor.
53. The remuneration of the auditor shall be fixed by the company in the general meeting, except that the remuneration of any auditor appointed by the directors may be fixed by the directors.

#### CAPITALIZATION OF PROFITS

54. The company in a general meeting may upon the recommendation of the directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of the profit and loss account or otherwise available for the distribution, and accordingly that such sum be free for distribution amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions and conditions that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid or any shares held by such members respectively.

#### NOTICES



55. A notice may be given by the company to any members either personally or by sending it by post to him or his registered address, and or if he has no registered address to his or her last known address, of any supplied by him or her to the company for the giving of notice to him. Where a notice is sent by post, the service of the notice shall be deemed to have been effective if the notice is posted.
56. Notice of every general meeting shall be given in any manner herein before authorised to:-
- a) Every member at his or her registered address or last known address.
  - b) Every person upon whom the ownership of shares devolved by reason of his being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and
  - c) The auditor for the time being of the company.

57. If the company shall be wound up the liquidator may with the sanction of an extraordinary resolution of the company and any other sanction required by the Act divide amongst the members in specie or kind the whole or any part of the assets of the company (whether they shall consist of property of the same kind or not) and may for such purposes set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributors as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities where on there is any liability.

INDEMNITY


58. Every Director, Managing Director, Agent, Auditor, Secretary and other office for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour is acquitted or in connection with any application under the Act in which relief is granted to him the Court.

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

NAMES AND ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES	SIGNATURE OF SUBSCRIBER
THE FORTUNE 500 KLUB LIMITED.	Ordinary - 70,000 Other - 0 <b>TOTAL - 70,000</b>	
JOAN LAROK AGIK BUSINESS WOMAN	Other - 10 Ordinary - 0 <b>TOTAL - 10</b>	
Total shares taken	70,010	

Dated at Kampala this 1st day of March, 2023

WITNESS TO THE ABOVE SIGNATURES

Signature:   
 Name in Full: CHANWAT BRIAN GEOFFREY  
 Occupation: LAWYER  
 Address: ALTO ADVOCATES

