PARTNERSHIP AGREEMENT

Between

KEVIN MURIMI MBARUA

And

EVANS CHARLES WANGUBA

And

KIPKOSGEI KELVIN KIMUTAI

And

COLLINS MARVIN ODIWUOR HOSEA

EFFECTIVE AS OF THE 1ST DAY OF JANUARY 2021

DRAWN BY

CHEROP & MARETE ADVOCATES
VEDIC HOUSE, 4TH FLOOR, RM414.

MAMA NGINA STREET
P.O BOX 104279-00101,

NAIROBI.
+254719494390

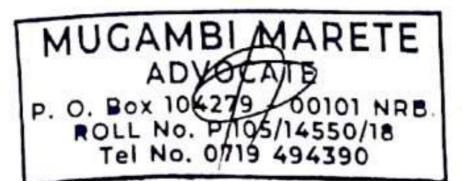
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PARTNERSHIP AGREEMENT

THIS PARTNERSHIP AGREEMENT effective as of the 1" Day of January 2021.

BETWEEN:

KEVIN MURIMI MBARUA care of Email Address: murimiclerk@gmail.com and of Phone Number +254702672922 Nairobi in the Republic of Kenya (hereinafter referred to as "partner 1" which expression where the context so admits shall include his personal representatives) of the first part,

AND;

EVANS CHARLES WANGUBA care of Email Address: ewanguba@gmail.com and of Phone Number +254703780985 Nairobi in the Republic of Kenya aforesaid (hereinafter referred to as "partner 2" which expression where the context so admits shall include his personal representatives) of the second part.

AND

KIPKOSGEI KELVIN KIMUTAI care of Email Address: kelvinkimutail@gmail.com and of Phone Number +254706390327 Nairobi in the Republic of Kenya aforesaid (hereinafter referred to as "partner 3" which expression where the context so admits shall include his personal representatives) of the second part.

AND

COLLINS MARVIN ODIWOUR HOSEA care of Email Address: marvincollins14@gmail.com and of Phone Number +254704407117 Nairobi in the Republic of Kenya aforesaid (hereinafter referred to as "partner 4" which expression where the context so admits shall include his personal representatives) of the second part.

WHEREAS KEVIN MURIMI MBARUA, EVANS CHARLES WANGUBA, KIPKOSGEI KELVIN KIMUTAI and COLLINS MARVIN ODIWOUR HOSEA (hereinafter referred to as the 'PARTNERS') entered into the Partnership effective as of the fore stated date on the terms and conditions hereinafter set forth;

AND WHEREAS from and following, the Partnership acquired certain assets required by it to carry on its business;

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	Dif.	SIGNATURE PARTNER 4.	
SIGNATURE PARTNERS	,,		

MUGAMBLAMARETE ADXOCATE P. O. BOX 104279 00101 NRE POLL NO. 9.105/14550/18 Tel No. 0719 494390 NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and the mutual covenants, agreements and conditions herein contained, it is hereby covenanted, agreed and declared by and among the Partners as follows:

ARTICLE 1 - INTRODUCTION

1.1 Definitions.

In this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the respective meanings ascribed below:

- (a) "Accountants" means such firm of accountants as the Partners may from time to time determine to be the accountants of the Partnership;
- (b) "Agreement", "this Agreement", "hereto", "herein", "hereby", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof, and include any and every instrument supplemental or ancillary to or in implement hereof;
- (c) "Business" means any business or businesses carried on by the Partnership as may be deemed by the Partners to be in the best interest of the Partnership and any other general business activities related or incidental thereto;
- (d) "Effective Date" means 1st day of January 2021;
- (e) "Fiscal Year" means the period between 1" January and 31" December;
- (f) "Partner" means any one of subsisting partners or any other partner admitted pursuant to the provisions of this Agreement, "Partners" means all of them, and the "Partnership" means the partnership established by this Agreement; and
- (g) "Person" means any individual, firm, corporation, partnership, joint venture, trustee or trust, government or agency thereof, unincorporated association, or other entity and pronouns have a similarly extended meaning.

1.2 Number and Gender.

Words importing the singular include the plural and vice versa and words importing gender include all genders.

1.3 Governing Legislation.

- semposely stimulated in this	Agreement to the contrary, the rights and
obligations of the Partners and the da	SIGNATURE PARTNER 2
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MUGAMBI MARETE ADVOCATE P. O. Box 1042/19 - 00101 NRE ROLL No. 7.105/14550/18 Tel No. 0719 494390 shall be governed by the PARTNERSHIP ACT (No 16 of 2013, Laws of Kenya) (the "Act") or any successor legislation or other statute which may be passed to take the place of the Act or to amend same.

ARTICLE 2 - FORMATION OF PARTNERSHIP

2.1 Establishment.

Subject to the terms and conditions hereof, the parties hereto agree to carry on the Business in partnership.

2.2 Term.

Subject to the provisions of this Agreement, the Partnership shall commence as of the Effective Date and shall continue for a term ending on the earlier of:

- (a) the date on which the Partnership is voluntarily dissolved by unanimous agreement of the Partners if the number of subsisting partners is two; or
- (b) the date on which the partnership is voluntarily dissolved by a simple majority vote if the number of subsisting partners is more than two
- (c) The date on which the Partnership is dissolved by operation of law.

2.3 Name.

The name of the Partnership shall be "MINKA HOMES" and/or such other name or names as the Partners may from time to time agree upon in writing and no party shall carry on business under such name except as a Partner of the Partnership.

2.4 Place of Business.

The place of business of the Part	tnership shall be at such place or places as the Partners
shall from time to time hereafter detern	P. O. Box (042/19 - 00101 NRE ROLL NO. 9 195/14550/18 Tel No. 0719 494390

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2.5 New Partners.

- 2.5.1. A new partner may be admitted into the partnership vide a simple majority vote of the partners if the number of subsisting partners is more than two or in a unanimous decision if the number of subsisting partners is two.
- 2.5.2. In the event a new partner is admitted to the partnership such admission shall be evidenced by a written agreement auxiliary to this agreement signed by such new partner and by all the other partners so that the terms of this agreement shall after such change continue to govern the partnership.
- 2.5.3 Admission of a partner under this clause shall be subject to such monetary or other valuable consideration as the existing partners decide (to be referred as "goodwill").
- 2.5.4. Such goodwill shall not form part of the capital contribution and shall be shared equally among the subsisting partners.

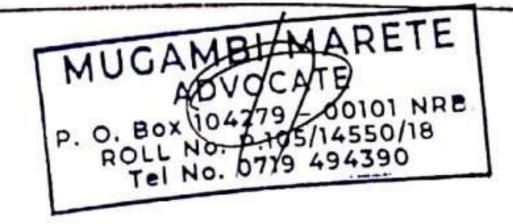
ARTICLE 3 - FINANCIAL MATTERS

- 3.1 Capital Contributions and Financing Requirements.
- 3.1.1. The initial capital of the Partnership shall be as the partners may agree; provided, that such contribution shall be monetary and equal.
- 3.1.2. The initial capital so contributed by each of the Partners is credited to the capital account ("Capital Account") of each Partner. The following provisions of this Section shall apply in respect of the capital contributions of the Partners:
 - (a) the capital funds of the Partnership shall belong to the Partners in equal proportions;
 - (b) any further contribution of capital required by the Partnership may be contributed to the Partnership by any one or both of the Partners without limitation as to the amount of such further capital contribution and any such additional capital contribution shall be treated in the same manner as the initial capital contributions above set out; and
 - (c) No Partner shall be entitled to interest on the amount of its capital contribution to the Partnership.

3.2 Profits and Losses.

In each Fiscal Year all items of income and gain, and expense and loss of the Partnership shall be determined by the Accountants of the Partnership at the end of each Fiscal Year.

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3.3 Net Profits and Losses.

Until otherwise unanimously agreed by the Partners, and subject to the provisions of this Agreement, the net profits, if any, of the Partnership as determined at the end of each such Fiscal Year shall be allocated among the Partners in equal proportions. All expenses incurred in the course of the Business and all losses, if any, arising there from shall be borne out of the earnings of the Business, or in the case of a deficiency, the losses shall be allocated amongst the Partners pro rata to their respective individual Capital Accounts at the end of each such Fiscal Year.

3.4 Drawings.

- 3.4.1. Each of the Partners may draw out of the Partnership, from time to time, on account of its share of the net profits for the current year, a sum not exceeding their respective Capital Accounts. Any sums drawn out by any Partner in excess of its share of the net profits for any such year shall be repaid in full to the Partnership unless otherwise unanimously agreed by the Partners.
- 3.4.2. Interest shall be charged as follows for any sums drawn out by any Partner in excess of its share of the net profits;
 - a) Any successful drawings so made by a partner shall attract interest at the rate of five percent (5%) per annum.
 - b) Interest on capital shall be five percent (5%) per annum.
 - c) The Partnership current account shall attract interest at the rate of five percent (5%) per annum.
 - d) Loan advanced to a partner by the firm shall attract interest at the rate of five percent (5%) per annum below the prevailing Central Bank rate.
 - e) Loan advanced by a partner to the firm shall attract interest at the rate of five percent (5%) per annum below the prevailing Central Bank rate.

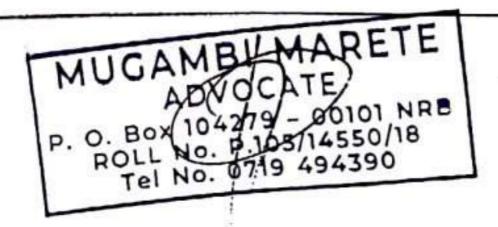
3.5 Financial Statements.

Proper accounts shall be kept of all transactions of the Business and at the end of each Fiscal Year or as soon thereafter as possible, a statement shall be prepared showing the income and expenses of the Business for the past year and what belongs and is due to each of the Partners as its share of the profits.

3.6 Borrowing or Encumbrance of Partnership Interest.

Neither Partner shall, without the previous consent in writing of the others, sign or encumber its share or interest in the Partnership, borrow money on behalf of the Business or, hire any employee or subcontractor.

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3.7 Payment of Obligations.

Each of the Partners shall punctually pay and discharge its separate debts, liabilities, obligations, duties and agreements whether at present or future and keep indemnified the Partnership property and the other Partner from all actions, proceedings, costs, claims and demands of every nature.

3.8 Indemnification.

If at any time either of the Partners is required to pay or become liable for more than its proportion of the Partnership debts as provided for in this Agreement, that Partner shall have as against the other Partner a right of recovery of the appropriate proportion of the payment or indemnification against such liability, and the Partner shall have, on becoming liable for such debt, the first lien or charge on the capital and all other interest or interests of the offending Partner in the Partnership business.

3.9 SALARY/COMMISSION

A partner shall earn commission at the rate of ten percent (5%) of the net income on business brought by him/her provided that the gross margin is higher than the commission amount.

ARTICLE 4 - MANAGEMENT

4.1 Management.

Final authority, management and control of the business and affairs of the Partnership shall be vested in the Partners.

4.2 Action of the Partners.

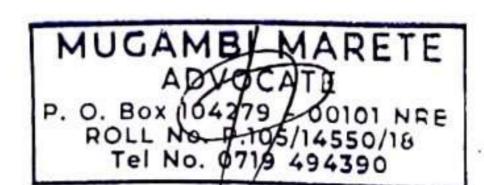
The powers of the Partners may be exercised by resolution passed at a meeting of the Partners or by resolution consented to by the signatures of the Partners.

4.3 Human Resource Management

No partner shall hire or fire an employee without consulting the other partners, unless it is on the grounds of gross misconduct.

4.4 Delegation of Authority.

The Partners may at any time and from	n time to time by resolution passed at a meeting of
the Partners delegate any power or authority	relating to the management of the business and
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affairs of the Partnership to any Partner (hereinafter referred to as "managing partner") and the exercise of any such authority or authority by such Partner shall be valid and binding upon all Partners until such power or authority has been rescinded by resolution.

4.5 Place of Meeting.

Meetings of the Partners shall be held at the principal office of the Partnership, or, at such other place/mode (including virtually) as the Partners may, by unanimous agreement, determine.

4.5 Calling of Meetings.

Meetings of the Partners shall be held from time to time at such time and on such day upon issuance of at least a 24 hour notice as any Partner may determine.

4.7 Power of Attorney.

Each Partner grants to the other Partner for such time as he remains a Partner to this Agreement, an irrevocable power of attorney for the purposes of filing any notices or registrations as may be required by law in connection with the existence or carrying on of the business of the Partnership.

4.8 Fiscal Year.

Until changed with the unanimous approval of the Partners, the Fiscal Year shall be the fiscal year of the Partnership.

4.9 Banking Arrangements.

The Partners agree that the Partnership shall enter into banking arrangements with any bank or banks or other financial institutions as the Partners shall agree on. All cheques, drafts and other instruments and documents on behalf of the Partnership may be signed by any two of the Partners, unless otherwise agreed between the parties. All Partnership money shall, when received from time to time, be paid and deposited with the bankers of the Partnership to the credit of the Partnership account.

4.10 Books and Records.

Complete and accurate books of account shall be kept at the principal place of business of the Partnership and shall show the condition of the business and finances of the Partnership, and each Partner shall have access to, and may inspect and copy, any part thereof.

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4.11 Partnership Property.

- 4.11.1 Partnership property includes both tangible and intangible items including all rights and interest in the property acquired on behalf of the partnership or for the purpose and in the course of business of the partnership.
- 4.11.2 Unless otherwise unanimously agreed by the Partners or unless registered in the name of a trustee, all Partnership property shall be registered in the name of the Partnership in proportion to the Capital Account of each Partner.
- 4.12 Investment
- 4.12.1 The partnership may engage in other forms of investments.
- 4.12.2 All investment decisions including opening new branches shall be made consultatively by the partners.
- 4.12.3 All investments in respect of the firm shall be made in the firm name.

ARTICLE 5 - CESSATION AND DETERMINATION OF PARTNERSHIP

5.1 General.

Except as expressly permitted in this Article 5, or as otherwise unanimously agreed to in writing by the Partners, no Partner may sell, assign, convey, transfer, mortgage, charge or otherwise encumber all or any part of its share or interest in the Partnership.

5.2 Retirement

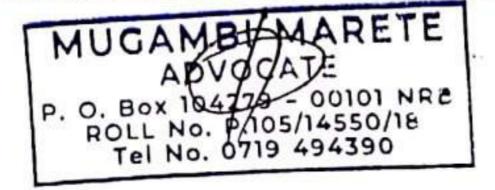
Any Partner may retire from the Partnership on giving not less than [3] months' previous notice in writing to the other Partners expiring on the last day of any Financial Year and the date of expiration of such notice shall be his Succession Date but without prejudice to any provision in this Agreement entitling the other Partners to expel him during the currency of the notice.

5.3 Death or Incapacity of Partner

In the event of death or incapacity including bankruptcy, the deceased's or incapacitated partner's dues shall be calculated as provided herein and paid to the personal representative of his estate. The partners may unanimously agree to contribute in excess of the deceased partner's dues as a consolution to the deceased partner's family.

5.4 Expulsion

1.		artnership for among other reasons breach of trust,
	unfair competition by running a paralle	el competing entity to the partnership.
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- A partner expelled under this clause shall compensate the aggrieved partners to the
 extent of the loss of business and revenue as a result of such actions.
- Expulsion of a partner under this clause shall not affect the partnership name, provided the number of subsisting partners is more than two.

5.5 Dissolution.

The Partnership shall be dissolved at any time by unanimous resolution of the Partners passed at a meeting of the Partners called for that purpose. The Partnership may also be terminated by unanimous agreement in writing signed by all of the Partners.

5.6 Determination.

In the event of the dissolution of the Partnership, the Partnership shall terminate and a proper accounting shall be made of the capital and income accounts of each Partner and the profit or losses of the Partnership to the date of dissolution by the Accountants. The assets of the Partnership shall be liquidated and the proceeds of such liquidation shall then be distributed as follows, unless the Partners otherwise unanimously agree:

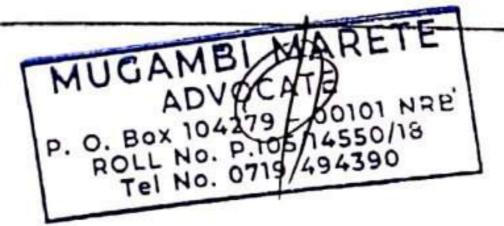
- (a) firstly, to repay all costs, debts, expenses, liabilities and obligations of the Partnership;
- (b) secondly, to pay to each Partner its share of the capital; and
- (c) Thirdly, to divide the surplus, if any, between the Partners in the proportions in which they are entitled to share in profits.

In the event that such liquidation proceeds shall not be sufficient to satisfy the liabilities of the Partnership, each of the Partners shall contribute its *pro rata* share, as determined in accordance with their individual Capital Accounts of the Partnership, of such further funds as shall be necessary to satisfy in full, the liabilities of the Partnership.

5.7 Agreements with Transferees.

In the event that any Partner (in this Section 5.4 called the "Transferor"), pursuant to the terms and conditions hereof, purports to transfer all, but not less than all, of its interest or share in the Partnership to any Person (such Person in this Section 5.4 called the "Transferee"), then no such transfer shall be made or shall be effective until the Transferee enters into an agreement with the other Partner hereto whereby the Transferee agrees to assume and be bound by all of the obligations of the Transferor and to be subject to all of the terms and conditions of this Agreement.

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5.8 Restraining Order.

In the event that any Partner shall at any time purport to transfer, charge or mortgage its interest or share or any part thereof in the Partnership in violation of the provisions of this Agreement, then the other Partner shall, in addition to any rights and remedies which may be available to such Partner, at law or in equity, be entitled to a decree or order restraining or enjoining such transfer, charge or mortgage.

ARTICLE 6 - GENERAL

6.1 Headings.

The headings of any Article, Section or part thereof are inserted for purposes of convenience only and shall not form part hereof and shall not be considered in the interpretation hereof.

6.2 Partner obligations

Each partner shall be just and faithful to the other and shall diligently attend to the business of the firm

That no Partner shall do any act or thing whereby FIRM or the FIRM property may be prejudicially effected.

6.3 RELEASE FROM DEBT

No partner shall release from debt any partnership debtor, prior to consulting or seeking the consent of all the other partners.

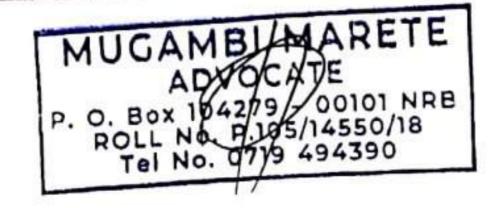
6.4 PROFESSIONAL UNDERTAKING

No partner shall enter into a professional undertaking binding the firm, prior to seeking the consent of all the other partners.

6.5 Notices.

Any notice, demand, request, consent, agreement or approval which may or is required to be given pursuant to this Agreement shall be in writing and shall be sufficiently given or made if served personally upon the party or a representative or officer of the party for whom it is intended, or mailed by certified or registered mail, postage prepaid, or telexed, telegraphed, or telecopied, emailed, texted via mobile phone, addressed at such address to such officers as a party may from time to time advise to the other parties by notice in writing. The date of receipt of any such notice, demand, request, consent, agreement or approval if served personally shall be deemed to be the date of delivery thereof, or if mailed as aforesaid, the second business day following the date of mailing, or if emailed or texted it shall be deemed delivery is instant.

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6.6 Governing Law.

This deed is subject to The Partnership Act, no.16 of 2012 Laws of Kenya or such other laws applicable in so far as they are not inconsistent with the conditions of this deed or hereby specifically excluded.

In case a term of this deed is inconsistent with the provisions of any such law, the term or clause herein will take precedence.

6.7 Severability.

The invalidity or unenforceability of any particular provision of this Agreement shall not affect any other provision hereof, but this Agreement shall be construed and enforced as if such invalid or unenforceable provision was omitted.

6.8 Effective Date.

Notwithstanding the actual date of execution hereof, this Agreement shall be effective as of and from the Effective Date.

6.9 Entire Agreement.

This Agreement embodies the entire and final agreement of the Partners with regard to the Partnership and no representations, warranties, agreements, understandings, verbal or otherwise, exist between the Partners except as herein expressly set out.

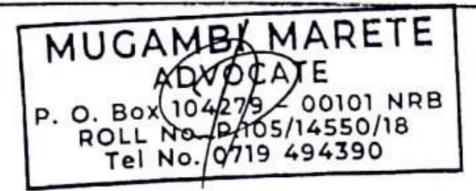
ARTICLE 7 - AMENDMENT OF THE DEED

- 7.1 THE terms of the partnership deed may be altered, added to or cancelled.
- 7.1.1 No amendment, alteration, change, qualification or modification of this Agreement shall be valid unless it is in writing and signed by each Partner hereto and any such amendment, alteration, change, qualification or modification shall be adhered to and have the same effect as if they had been originally embodied in and formed a part of this Agreement.
- 7.2 Time.

Time is of the essence of this Agreement and of every part hereof.

7.3 Further Assurances.

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or executed all such further and other lawful acts, deeds, things, devices and assurances whatsoever for the better or more perfect and absolute performance of the terms and conditions of this Agreement.

7.4 Enurement.

This Agreement and the provisions hereof shall enure to the benefit of and shall be binding upon the parties hereto and their respective successors and permitted assigns.

ARTICLE 8: DISPUTE RESOLUTION

All disputes which arise between the partners or between one of them and the personal representatives of the other or between their respective personal representatives and whether during or after the determination of the partnership and whether in relation to the interpretation of this Partnership Agreement or to any act or omission of either party to the dispute or as to any act which ought to be done by the parties in dispute or either of them or in relation to any other matter whatsoever touching the partnership affairs shall be referred to a single arbitrator to be nominated in case the parties cannot agree by the Chairman for the time being of the Chartered Institute of Arbitrators (Kenya Branch) or any body replacing the same and such arbitrator shall have full power to dissolve the partnership as he or she thinks fit. Every award under this Clause shall be expressed to be made under the Arbitration Act (Chapter 49 of the Laws of Kenya) or other Act or Acts for the time being in force in Kenya relating to arbitration.

IN WITNESS whereof the parties hereto have set their respective hands the day and year first hereinbefore written.

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MUGAMBL MARETE ADVOCATE P. O. BOX 104279 - 00101 NRE ROLL NO. D.705/14550/16 Tel No. 0719 494390

Signed by PARTNER 1 in the presence of	
MUGAMPA MARETE ADVOCATE P. O. BOX 104203 - 00101 NRB ROLL NO. B.105/14550/18 Advocate's signature 0719 494390	partner I signature
I	I, the above-named PARTNER I acknowledge that I understand my duties, rights and obligation under this deed and I hereby agree and duly execute this deed freely with no coercion and or undue influence whatsoever.
P. O. Box 104279 - 00101 NRE Advocate'sTsighteure 19 494390	Partner 1 signature

SIGNATURE PARTNER 1..... SIGNATURE PARTNER 2. -- WHO

MUGAMBL MARETE

ADXIDIATE

P. O. BOX 104279 00101 NRE

ROLL NO. P.705/14550/16

Tel No. 0719 494390

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Signed by	
PARTNER 2	
in the presence of	
MUGAMBI/MARETE ADVOCATE P. O. Box 104279 / 00101 NRE ROLL NoP.105/14550/18 Advocate's ligharine 0719 494390	partner 2 signature
the High Court of Kenya who witnessed the execution of this deed CERTIFY that the above-named partner I appeared before me on the!" Day of JANUARY 2021 and being known to me being identified to me by Identification Card Number	I, the above-named PARTNER 2 acknowledge that I understand my duties, rights and obligation under this deed and I hereby agree and duly execute this deed freely with no coercion and or undue influence whatsoever.
Advocate's signalute 19 4 00101 NRE ROLL No. P.105/14550/16 Tel No. 0719 494390	Partner 2 signature

SIGNATURE PARTNER 1...... SIGNATURE PARTNER 2... WHO SIGNATURE PARTNER 3...... SIGNATURE PARTNER 4......

MUGAMBI MARETE
ADVOCATE
P. O. Box (104779 00101 NRE
ROLL NO. 9:105/14550/18
Tel No. 07/19 494390

Signed by PARTNER 3 in the presence of	
MUGAMBI MARETE ADVOCATE P. O. Box 1042/18 - 00101 NRE. ROLL No. #.105/14550/18 Avocate T signature 0719 494390	partner 2 signature
1	I, the above-named PARTNER 3 acknowledge that I understand my duties, rights and obligation under this deed and I hereby agree and duly execute this deed freely with no coercion and or undue influence whatsoever.
P. O. Box 104279 - 00101 NRE P. O. Box 104279 - 00101 NRE Advocate signature 19 494390	Partner 3 signature

SIGNATURE PARTNER 1. SIGNATURE PARTNER 2. HIP. SIGNATURE PARTNER 4.

MUGAMBI MARETE

ADVOCATE

P. O. BOX 104279 | 00101 NRE

ROLL NO. P/105/14550/18

Tel No. 0719 494390

PARTNER 4	
in the presence of	
MUCAMBLMARETE	
P. O. Box 104279 - 00101 NRB.	Cala
ROLL No. P.105/14550/18	
Advocate Island 10719 494390	partner 2 signature
1an Advocate of	
the High Court of Kenya who witnessed the execution of this deed CERTIFY that the above-named partner	I, the above-named PARTNER 4 acknowledge that I
I appeared before me on the1" Day of	understand my duties, rights and obligation under this deed and I hereby agree and duly execute this deed
JANUARY 2021 and being known to me being	freely with no coercion and or undue influence
identified to me by Identification Card Number	whatsoever.
or mark to be his and that he had freely and voluntarily	
executability add the Bilgerabad is Eule E.	
APROCATE	
Advocate signoture 279. T. 00101. N.R.C.	Partner 4 signature
Tel No. 9719 494390	raither + signature

MUGAMBI MARETE

ADVOCATE

P. O. Box 104279 - 00101 NRP

ROLL NO. P. 105/14550/18

Tel No. 0719 494390