

THE COMPANIES ACT

(Chapter 486 of the Laws of Kenya)

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

AKVO KENYA LIMITED

Incorporated this _____ day of _____ 2012

DRAWN BY:
RANJA & COMPANY
ADVOCATES
IMANI HOUSE
OFF PARLIAMENT ROAD
P.O. Box 26543-00100
NAIROBI.

THE COMPANIES ACT
(Chapter 486 of the Laws of Kenya)

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

AKVO KENYA LIMITED

1. The name of the Company is "AKVO KENYA LIMITED".
2. The Registered Office of the Company will be situated in the Republic of Kenya.
3. The objects for which the company is established are:-
 - (a) To carry on the business of creators, developers, operators and dealers in electronic information gathering platforms, knowledge management platforms and knowledge sharing platforms and related software of every kind and description, for use in the internet, on mobile phones, on computers and on electronic equipment of every kind and description.
 - (b) To carry on the business of website design, internet based advertisement, interactive media, internet service provider services; and to carry on the business of compilation, dissemination, supply and sale of information by means of electronic media and further to provide access to electronic mail and other online services to organizations and individuals throughout Africa and the rest of the world.
 - (c) To carry on the business of electronic commerce and to deal in electronic money, e-money, electronic cash, electronic currency, digital money, digital cash or digital currency of all kinds and to operate and deal in computer networks, internet based value systems and digital stored value systems that support electronic payment transactions of all kinds including, electronic funds transfer and direct deposit are examples of electronic money and; to deal in, manufacture, import, export, sell credit cards, debit cards and smart cards of all kinds;
 - (d) To carry on the business of advertising contractor and agents; acquire and dispose of advertising time, space or opportunities in any media; to undertake advertising and promotion campaigns of every nature, to acquire and provide promotional requisites of every kind and description, in Kenya and elsewhere, and to carry on any other business which may be usefully carried in connection with such businesses, and to acquire and undertake the whole or any part of the business, property, and liabilities of any person or company carrying on business as such contractors or agents, or any other business which may be usefully carried on in connection therewith in Kenya and elsewhere.



- (e) To carry on business as distributors of, buyers and sellers and hirers of, and merchants and dealers in cinematograph films, videos, compact discs, digital video discs, records, tapes and apparatus for recording or reproducing sights and sounds, and all rights to produce, distribute or exhibit any performance, entertainment or event by means of films, videos, discs, records or such other apparatus.
- (f) To carry on any business or agency which may seem to the Company capable of being conveniently carried on in connection with the foregoing or calculated directly or indirectly to enhance the value, or render more profitable, any of the Company's property or rights.
- (g) To purchase take upon lease or otherwise acquire or build upon or improve any lands or buildings, warehouses, or any estates or interests therein and acquire any licenses rights easements or privileges which may be considered necessary or expedient for the purposes of the business of the Company.
- (h) To acquire and deal with patents, patent rights or inventions, copy rights, designs, trade marks or secret processes and; to grant licenses to use patents, patent rights or inventions, copy rights, designs, trade marks or secret processes of the company.
- (i) To act as an investment holding company and to co-ordinate the business of any companies in which the Company is for the time being interested, and to acquire (whether by original subscription, tender, purchase, exchange or otherwise) the whole or any part of stock, shares, debentures, debenture stocks, bonds and other securities issued or guaranteed by anybody corporate constituted or carrying on business in any part of the world or by any government, sovereign ruler, commissioners, public body or authority and to hold the same as investments, and to sell, exchange, carry and dispose of the same.
- (j) To acquire, maintain, manage and to provide and equip facilities for storage, warehousing, carriage and distribution of goods and merchandise, and buy, own, hire, acquire or otherwise possess vehicles, crafts, machinery and equipment of all kinds for the purposes of the aforesaid businesses.
- (k) To finance or assist in financing the sale of goods articles or commodities of all and every kind or description by way of hire purchase or deferred payment or similar transactions and to institute, enter into carry on subsidize finance or assist in subsidizing or financing the sale and maintenance of any goods articles or commodities of all and every kind and description upon any terms whatsoever.
- (l) To draw, accept and negotiate bills of exchange, promissory notes and other negotiable instruments.
- (m) 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 of performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the company or that the company may undertake to pay on behalf of any person, firm or company or any body corporate in any manner as the company may deem fit and in particular by debenture, debenture stock, bond, mortgage, charge or lieu on

any assets or property of the company (both present and future), including its uncalled capital; and to purchase, redeem or pay off such securities.

- (n) To carry on the business of a guarantee company, including therein the granting of policies, guaranteeing the fidelity of individuals filling or about to fill situation of trust or confidence and such other description of ordinary guarantee business as the company and its Directors may from time to time think fit to conduct.
- (o) To lend, invest and advance money or to give credit to such persons, firms or companies 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 such person, firms or companies and by mortgage, charge or lien on the assets, immovable properties and other undertaking of the company to secure and guarantee the performance by the company of any obligation or liability it may undertake.
- (p) To enter into arrangements for joint working in business or for sharing of profits or for amalgamation with any other company, firm or person carrying on business within the objects of the company.
- (q) To enter into any arrangements with any Government or authorities, Supreme, Municipal, Local or otherwise that may seem conducive to the company's objects or any of them to obtain from any such Government or authority any rights, privileges and concessions which the company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (r) To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this company or for any other purpose, which may seem directly or indirectly calculated to benefit this company.
- (s) To sell the undertaking and all or any of the property of the company for cash or for stock, share of securities of any other company or for other consideration.
- (t) To provide for the welfare of persons employed or formerly employed by the company or any predecessors (in business or in title) of the company and the wives, widows and families of such persons by grants of money or other aid or otherwise as the company shall think fit.
- (u) To subscribe to or otherwise aid benevolent, charitable, national or other institutions or objects of a public character or which have any moral or other claims to support or aid by the company by reason of the nature of locality of its operation or otherwise.
- (v) To distribute in specie assets of the company property distributable amongst the members.
- (w) To guarantee the liabilities or indebtedness of any other company, person, corporation or institution and to charge all or any of this Company's property (whether moveable or immoveable) assets and rights in support of such guarantee to any Bank or any other lending institution which is prepared to advance money to any other company or companies, person, corporation or institution.

- (x) To do all or any of the things, herein before authorised, either alone or in conjunction with, or as factors, trustees or agents for others or by or through factors, trustees or agents.
- (y) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

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

4. The liability of the members is limited.
5. The share capital of the company is Kenya Shillings One Hundred Thousand (Kshs. 100,000/=) divided into Ten Thousand (10,000) ordinary shares of Kenya Shillings Ten (KShs.10/=) each, with a power for the company to increase or reduce the said capital and to issue any part of its capital, original, or increase with or without any preference priority, or special privilege, or subject to any postponement of rights, or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares whether declared to the preference or otherwise, shall be subject to the power herein before continued.

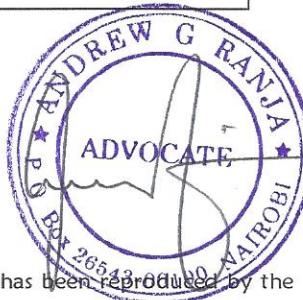
We, the several persons whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the shares in the capital of the company set opposite to our respective names.

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber	Signatures of Subscribers
Akvo Foundation 's-Gravenhekje 1A 1011 TG Amsterdam Netherlands	9,700 Nine Thousand Seven Hundred	
Bertil Teunis Elias van Vugt P.O. Box 36655 - 00200 Parklands Road 25, office 4 Nairobi, Kenya Media Executive	200 Two Hundred	
Samuel Kiruri Gichuru P.O.Box 23800-00100 Bishop Magua Centre, 4th Floor Nairobi, Kenya Businessman	100 One Hundred	
Total Numbers of Shares Taken	10,000 Ten Thousand	

DATED the 16th day of November 2012

WITNESS to the above signatures:

It is hereby certified that the within-written Memorandum of Association has been reproduced by the Photostat process.



THE COMPANIES ACT
(Chapter 486 of the Laws of Kenya)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

AKVO KENYA LIMITED

PRELIMINARY

1. The Regulations contained in Part I of Table "A" in the First Schedule to the Companies Act (such Table being hereinafter called Table "A" and the said Act being hereinafter referred to as "the Act") shall apply to the Company, save in so far as they are excluded or varied hereby in which case the following shall be the regulations of the Company in lieu of the corresponding Articles of Table "A".
2. The Company is a Private Company and accordingly the following provisions shall have effect:
 - (a) The right to transfer shares in the Company shall be restricted in the manner hereinafter provided.
 - (b) The number of members of the Company (not including persons who are in the employment of the Company and persons who having been formerly in the employment of the Company were while in that employment and have continued after the determination of that employment to be members of the Company) shall not at any time exceed fifty PROVIDED that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this Article be treated as a single member.
 - (c) The Company shall not offer any of its shares or debentures to the public for subscription.
 - (d) The Company shall not have power to issue share warrants to bearer.

SHARE CAPITAL AND SHARES

3. The Capital of the Company is Kenya Shillings One Hundred Thousand (Kshs. 100,000/=) divided into Ten Thousand (10,000) Ordinary shares of Kenya Shillings Ten (KShs.10/=) each.
4. Subject to the provisions of these Articles, the shares in the original or any increased capital of the Company shall be under the control of the Directors who may, subject to approval of the members in general meeting, allot or otherwise dispose of the same at such price whether at par or at a premium or (subject to the provisions of the Act) at a discount and at such time and in such manner as they may think fit, with full power to give any person the right to call

for the allotment of any shares at par or at a premium, and for such time and for such consideration as the Directors think fit.

5. When any shares shall have been forfeited an entry shall forthwith be made in the Register of Members of the Company stating the forfeiture and the date thereof and so soon as the shares so forfeited shall have been disposed of an entry shall also be made of the manner and date of the disposal thereof.
6. The lien conferred by Article 11 of Table "A" shall attach to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder thereof or shall be one of two or more joint holders.
7. An entry in the Minute Book of the Company of the forfeiture of any shares or that any shares have been sold to satisfy a lien of the Company shall be sufficient evidence as against all persons entitled to such shares that the shares were properly forfeited or sold and such entry and the receipt of the Company for the price of such shares shall constitute a good title to such shares and the name of the purchaser shall be entered in the Register as a member of the Company and he shall be entitled to a certificate of title to the shares and shall not be bound to see to the application of the purchase money. The remedy (if any) of any former holder of such shares or any person claiming under or through him shall be against the Company and in damages only.

TRANSFER OF SHARES

8. Article 24 of Table "A" shall not apply to the Company. The Directors may subject to the approval of the members in general meeting, refuse to register any proposed transfer of shares except (a) where the proposed transferee is already a member or (b) where such proposed transfer is made pursuant to Article 9 hereof.
9. Any share may be transferred by a member to any child or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, wife or husband of such member and any share of a deceased member may be transferred by his executor, or administrator to any child or other issue, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, widow or widower of such deceased member, and shares standing in the name of trustees of the will of any deceased member may be transferred upon any change of trustees to the trustees for the time being of such will.
10. Except where the transfer is made pursuant to Article 9 or Article 14 hereof the person proposing to transfer any share (hereinafter called "the Proposing Transferor") shall give notice in writing (hereinafter called "a Transfer Notice") to the Directors that he desires to transfer the same. Such notice shall specify the price he fixes and shall constitute the Company his agent for the sale of the share to any member of the Company or person nominated by the Directors as one whom it is desirable in the interests of the Company to admit to membership who is willing to purchase the share (hereinafter called "the Purchasing Member") at the price so fixed or at the option of the Purchasing Member at the fair value to be fixed by the Auditors of the Company in accordance with Article 12 hereof. A Transfer Notice may include several shares and in such case shall operate as if it were a separate notice in respect of each share. A Transfer Notice shall not be revocable except with the sanction of the Directors.
11. If the Directors shall within the space of sixty days after being served with a Transfer Notice find a Purchasing Member and shall give notice thereof to the Proposing Transferor he shall be

bound upon payment of the price or fair value as fixed in accordance with Article 10 or Article 12 hereof to transfer the share to the Purchasing Member.

12. In case any difference arises between the Proposing Transferor and the Purchasing Member as to the fair value of a share the Auditor of the Company shall on the application of either party certify in writing the sum which in his opinion is the fair value and such sum shall be deemed to be the fair value and in so certifying the Auditor shall be considered to be acting as an expert and not as an arbitrator and accordingly the Arbitration Act shall not apply.
13. If in any case the Proposing Transferor after having become bound as aforesaid makes default in transferring the share the Company may receive the purchase money and the Proposing Transferor shall be deemed to have appointed any one Director or Secretary of the Company as his agent to execute a transfer of the share to the Purchasing Member and upon the execution of such transfer the Company shall hold the purchase money in trust for the Proposing Transferor. The receipt of the Company for the purchase money shall be a good discharge to the Purchasing Member and after his name has been entered in the Register of the Members of the Company in purported exercise of the aforesaid power the validity of the proceedings shall not be questioned by any person.
14. If the Company shall not within the space of sixty days after being served with a Transfer Notice find a Purchasing Member and give notice in manner aforesaid the Proposing Transferor shall at any time within three months afterwards be at liberty subject to Article 8 hereof to sell and transfer the share (or where there are more shares than one, those not placed) to any person and at any price.
15. The Company in general meeting may make and from time to time vary rules as to the mode in which any shares specified in any Transfer Notice shall be offered to the members and as to their rights in regard to the purchase thereof and in particular may give any member or class of members a preferential right to purchase the same. Until otherwise determined the shares comprised in any Transfer Notice shall be offered in the first place to the principal shareholders (which expression in this Article means and includes those members who respectively hold at least 10% of the issued capital), and such offer shall be made to them collectively and individually, but so that in case of competition they shall rank *pari passu* in proportion to the shares held by them, and so that if any shares cannot be so apportioned such shares shall be offered to them in order determined by lot, and the Directors shall cause lots to be drawn accordingly, and any shares not taken up by the principal shareholders as aforesaid shall be offered to the members in such order as shall be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors think fit.

FORFEITURE OF SHARES

16. At the end of Article 33 of Table "A" the following words shall be inserted: "and all expenses that may have been incurred by the Company by reason of such non-payment."
17. In Article 34 of Table "A" the words "and the place at which" shall be inserted immediately after the words "on or before which", and the words "and at the place" shall be inserted immediately after the words "before the time".

18. At the end of Article 35 of Table "A" the following words shall be inserted: "Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture".
19. In Article 37 of Table "A" the words "but his liability" and all subsequent words shall be struck out.

PROCEEDINGS AT GENERAL MEETINGS

20. No business shall be transacted at any General Meeting unless a quorum of members is present at the time the meeting proceeds to business, and such quorum shall consist of not less than two members present in person or by proxy and holding or representing in the case of an Ordinary General Meeting not less than one-tenth of the issued capital of the Company and in the case of an Extraordinary General Meeting of the Company not less than one-half of the issued capital of the Company, and Article 53 of Table "A" shall not apply to the Company.
21. In Article 58 of Table "A" the words "or not carried by a particular majority" shall be inserted immediately after the word "lost".
22. In Article 59 of Table "A" the words "and either at once or after an interval or adjournment" shall be inserted immediately after the work "in such manner".

VOTES OF MEMBERS

23. At the end of Article 63 of Table "A" the following words shall be added: "Several executors or administrators of a deceased member shall for the purposes of this Article be considered as joint holders".
24. No member shall be entitled to vote at any General Meeting in respect of any shares upon which there are calls in arrear, and no member shall be entitled to vote in respect of any shares that he has acquired by transfer at any meeting held after the expiration of three months from the date of incorporation of the Company, unless he has been registered as the holder of shares in respect of which he claims to vote before the closing of the transfer books of the Company previously to the time of holding the meeting at which he proposes to vote, and Article 65 of Table "A" shall be modified accordingly.

DIRECTORS

25. (i) Article 75 of Table "A" shall not apply to the Company.
 - (ii) Until otherwise determined by a General Meeting the number of Directors shall not be less than two or more than fifteen.
 - (iii) The first Directors of the Company shall be appointed by the subscribers to the Memorandum of Association of the Company.
26. If any Director being willing shall be called upon to perform extra services or to make special exertions in going or residing abroad or otherwise for any of the purposes of the Company the Company may remunerate such Director in such manner as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for his share in

the ordinary remuneration of the Directors, and may also refund to such Director all reasonable expenses incurred by him whilst on the Company's business.

POWERS AND DUTIES OF DIRECTORS

27. The Directors may raise or borrow such sum or sums of money for the purpose of the Company's business as they may in their absolute discretion think fit and may secure the repayment thereof by guarantee or mortgage or charge upon the whole or part of the assets and property of the Company (present and future) including its uncalled or unissued capital or by the issue at such price as they think fit of bonds or debentures either charged upon the whole or any part of the assets and property of the Company or not so charged as the Directors may think expedient, and Article 79 of Table "A" shall not apply to the Company.
28. A meeting of the Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretion by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally.
29. A resolution in writing, signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

DISQUALIFICATION OF DIRECTORS

30. Article 88 of Table "A" shall not apply to the Company.
31. The office of a Director shall be vacated:
 - (a) if he ceases to be Director by virtue of Section 183 of the Act; or
 - (b) if he becomes bankrupt or insolvent or compounds with his creditors; or
 - (c) if he becomes of unsound mind or is found a lunatic; or
 - (d) if he becomes prohibited from being a Director by reason of any order made under Section 189 of the Act; or
 - (e) if he absents himself from the meetings of the Directors for a period six calendar months without special leave of absence from other Directors; or
 - (f) if he gives the Secretary notice in writing that he resigns his office; or
 - (g) if he is removed from office by an ordinary resolution of the Company of which special notice has been given in accordance with Section 142 of the Act.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless prior to the doing of such act written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be Director or the Company.

ALTERNATE DIRECTORS

32. (a) Each Director shall have power from time to time to nominate any person who has been approved for the purpose by a majority of the other Directors to act as his alternate Director and at his discretion to remove such alternate Director.
- (b) An alternate Director shall, (except as regards power to appoint an alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors, and shall be entitled to receive notices of all meetings of the Directors and to attend, speak and vote at any such meeting at which his appointor is not present.
- (c) One person may act alternate Director to more than one Director and while he is so acting shall be entitled to a separate vote for each Director he is representing and, if he is himself a Director, his vote or votes as an alternate Director shall be in addition to his own vote.
- (d) Any appointment or removal of an alternative Director may be made by cable, telegram or radiogram or in any other manner approved by the Directors. Any Cable, telegram or radiogram shall be confirmed as soon as possible by letter, but may be acted upon by the Company in the meanwhile.
- (e) If a Director making any such appointment as aforesaid shall cease to be a Director for any reason the person appointed by him as an alternate Director shall thereupon cease to have any power or authority to act as an alternate Director.
- (f) A Director shall not be liable for the acts and defaults of any alternate Director appointed by him.
- (g) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him at which he is entitled to vote.
- (h) The remuneration of an alternate Director shall be payable out of the remuneration of his appointor and shall be such proportion thereof as shall be agreed between them.

DIRECTORS ELIGIBLE FOR EMPLOYEE'S BENEFITS

33. For the purpose of any scheme instituted by the Company for providing pensions, life assurance or other benefits for its employees the Directors or any of them may be deemed to be employees of the Company, and may accordingly (if otherwise qualified under the provisions of the Scheme) become members thereof and receive and retain all benefits to which they may become entitled thereunder.

PROFITS EARNED BEFORE ACQUISITION OF A BUSINESS

34. Where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) upon the terms that the

Company shall as from that date take the profits and bear the losses thereof, such profits or losses, as the case may be, may, at the discretion of the Directors, be credited or debited wholly or in part to revenue account, and in that case the amount so credited or debited shall, for the purpose of ascertaining the fund available for dividend, be treated as a profit or loss arising from the business of the Company and available for dividend accordingly. If any shares or securities are purchased cum dividend or interest, such dividend or interest when paid may, at the discretion of the Directors, be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof.

SHAREHOLDERS AGREEMENT

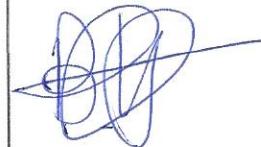
35. The provisions and regulations of these articles may be extended, limited, defined or otherwise varied from time to time by the members of the company in a written Shareholders Agreement. If at any time the members of the company shall enter into a Shareholders Agreement, that agreement shall at all times be read together with these articles; and if at any time whilst the Shareholder Agreement remains in force any of its provisions are found to conflict with the Memorandum or Articles of Association of the Company, the provisions of the Agreement shall prevail. The Agreement shall not however have the effect of amending the Memorandum or Articles of Association of the Company or requiring their alteration.

WINDING UP

36. If the Company shall be wound up, the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied first in repaying to the members the amounts paid up 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 PROVIDED always that the provisions hereof shall be subject to the rights of the holders of shares (if any) issued upon special conditions.

INDEMNITY

37. Every Director, Manager or other Officer of the Company, or any person (whether an Officer of the Company or not) employed by the Company as Auditor shall be indemnified out of the funds of the Company against all liability incurred by him as such Director, Manager, Officer or Auditor in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in conjunction with any application under Section 402 of the Act in which relief is granted to him by the Court.

Names, Addresses and Descriptions of Subscribers	Signatures of Subscribers
<p>Akvo Foundation 's-Gravenhekje 1A 1011 TG Amsterdam Netherlands</p> <p>Bertil Teunis Elias van Vugt P.O. Box 36655 - 00200 Parklands Road 25, office 4 Nairobi, Kenya Media Executive</p> <p>Samuel Kiruri Gichuru P.O.Box 23800-00100 Bishop Magua Centre, 4th Floor Nairobi, Kenya Businessman</p>	  

DATED this , 6 th day of November 2012

WITNESS to the above signatures:

It is hereby certified that the within-written Articles of Association have been reproduced by Photostat process.

