

MB 3872
C3883
176 120

691

**Return and declaration
delivered for registration
by an overseas company.**

This form should be completed in black.

Company name

Country of incorporation

Address of place of business in
Great Britain

Constitution of the company

(See notes 1 and 2)

(A certified English translation must
be included)



EDX *E7YVA000* 99

COMPANIES HOUSE 26/1/96

COMPANIES HOUSE 07/12/95

CN FC 18990.

For official use ☐

KENANA SUGAR COMPANY LIMITED

SUDAN

39 FITZROY SQUARE

Post town LONDON

County/Region

Postcode W1P 5LL

A certified copy of the: (mark appropriate box)

☐ Charter

☒ Memorandum and Articles of Association

☐ Statutes

☐ Other instrument

constituting or defining the constitution of the company is/are delivered for
registration.

Directors (See notes 3, 4 and 5)

Name *Style/Title
Forenames
Surname
*Honours etc
Previous forenames
Previous surname

Address
Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth

Business occupation
(if any). If none
other directorships.

(See note 5)

Name *Style/Title
Forenames
Surname
*Honours etc
Previous forenames
Previous surname

Address
Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth

Business occupation
(if any). If none
other directorships.

(See note 5)

* Voluntary details

CD	MR MOUSA A ABOU TALEB
AD	KUWAIT REAL ESTATE INVESTMENT CONSORTIUM
P.O. BOX 23411, SAFAT, KUWAIT	
Post town	
County/Region KUWAIT	
Postcode	
Country	
DO	08 11 50
Nationality NA KUWAITI	
OC	DEPUTY MANAGER
OD	

CD	MR ALIAL MUHAIMEED
AD	KUWAIT REAL ESTATE INVESTMENT CONSORTIUM
P.O. BOX 23411, SAFAT 13095	
Post town	
County/Region	
Postcode	
Country KUWAIT	
DO	15 03 54
Nationality NA KUWAITI	
OC	ASSISTANT MANAGER
OD	

Company Secretary(ies)

(See notes 4 and 6)

Name *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

CS MR FAREED OMER MEDANI

AD P.O. BOX 2632,

KHARTOUM

Post town

County/Region

Postcode

Country SUDAN

Name *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

CS

AD

Post town

County/Region

Postcode

Country

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Person(s) authorised

List of some one or more
persons resident in Great
Britain authorised to accept
on the company's behalf
service of process and any
notice required to be
served on it.

*Style/Title

Forenames

Surname

Address

MR HASSAN SATTI

HASSAN

SATTI

39 FITZROY SQUARE

LONDON W1P 5LL

Post town

County/Region

Postcode

*Voluntary details

Notes

1 The copy of the instrument constituting or defining the constitution of the company must be certified in the place of incorporation of the company to be a true copy:—

(a) by an official of the Government to whose custody the original is committed; or

(b) by a notary public; or

(c) by an officer of the company on oath taken before:

(i) a person having authority in that place to administer an oath; or

(ii) any of the British officials mentioned in section 6 of the Commissioners for Oaths Act 1889.

2 The translation of the instrument must be certified to be a correct translation:—

(a) if the translation was made in the United Kingdom, by

(i) a notary public in any part of the United Kingdom;

(ii) a solicitor (if the translation was made in Scotland), a solicitor of the Supreme Court of Judicature of England and Wales (if it was made in England or Wales), or a solicitor of the Supreme Court of Judicature of Northern Ireland (if it was made in Northern Ireland); or

(iii) a person certified by a person mentioned above to be known to him to be competent to translate the document into English; or

(b) if the translation was made outside the United Kingdom, by

(i) a notary public;

(ii) a person authorised in the place where the translation was made to administer an oath;

(iii) any of the British officials mentioned in section 6 of the Commissioners for Oaths Act 1889;

(iv) a person certified by a person mentioned above to be known to him to be competent to translate the document into English.

3 'Director' includes any person who occupies the position of a director, by whatever name called.

4 Show for an individual the full forenames NOT INITIALS and surname together with any previous forenames or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forenames or surname except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

In the case of a peer, or an individual usually known by a British title, you may state the title instead of or in addition to the forenames and surname and you need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

5 In the case of an individual who has a business occupation, this occupation should be named. In the case of an individual who has no business occupation but who holds other directorships, particulars should be given of them.

6 Where all the partners in a firm are joint secretaries, only the firm name and its principal office need be given.

7 Use photocopies of the relevant section(s) of this form to provide details of additional directors, joint secretaries or persons authorised.

8 If made in a foreign country the declaration may be made before any British official mentioned in section 6 of the Commissioners for Oaths Act 1889 or, before any person having authority to administer an oath in that country.

9 If the company establishes a place of business in England and Wales AND in Scotland whether at the same time or not a separate form must be sent to each Registrar.

List of some one or more persons resident in Great Britain authorised to accept on the company's behalf service of process and any notice required to be served on it.

Forenames

Surname

Address

Post town

County/Region

Postcode

***Style/Title**

Forenames

Surname

Address

Post_town

County/Region

Postcode

***Style/Title**

Forenames

Surname:

Address

Post town

County/Region

Postcode

***Style/Title**

Forenames

Surname

Address

Post town

County/Region

Postcode

***Voluntary details**

Declaration (See note 8)

Full name and address

I MR HASSAN SATTI

of (address) 39 FITZROY SQUARE, LONDON W1P 5LL

[†]delete as applicable

a [†]director/[†]secretary/[†]person authorised to accept on the company's behalf service of process or any notices required to be served on it, do solemnly and sincerely declare that the company established its place of business in Great Britain on

believed Hatti 78

Hatti during June (enter date)
1978

and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Signed

Hatti

Declared at

S. K. LIVERAS B.Sc. (HONS)
LICENSED CONVEYANCER
QUEENS HOUSE
180/182 TOTTENHAM COURT ROAD
LONDON W1P 9LE
Tel: 0171 636 2100

the 22nd day of November

one thousand nine hundred and ninety five

before me

Liveras

**SAYAKIS K. LIVERAS, Soc.L.C.
A COMMISSIONER FOR OATHS**

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths. (See note 8)

Number of continuation sheets attached

7

To whom should Companies House direct any enquiries about the information on this form?

NABARRO NATHANSON

50 STRATTON STREET

LONDON

(Ref: PMJ)

Postcode W1X 6NX

Telephone 0171 493 9933

Extension

Please ensure the form is fully completed and then send it to the Registrar of Companies at (See note 9)

Companies House, Crown Way, Cardiff CF4 3UZ
for companies establishing a place of business in England and Wales.
Companies House, 100-102 George Street, Edinburgh EH2 3DJ
for companies establishing a place of business in Scotland.

FILE COPY



**CERTIFICATE OF REGISTRATION
OF AN OVERSEA COMPANY**

(Establishment of a place of business)

Company No. FC018990

The Registrar of Companies for England and Wales hereby certifies that

KENANA SUGAR COMPANY LIMITED

has this day been registered under Section 691 of the Companies Act 1985 as having established a place of business in England and Wales

Given at Companies House, Cardiff, the 1st February 1996

A handwritten signature in black ink, likely of the Registrar of Companies.

For The Registrar Of Companies



C O M P A N I E S H O U S E

Company Secretary(ies)

(See notes 4 and 6)

8 of 8

Name *Style/Title
Forenames
Surname
*Honours etc
Previous forenames
Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

CS	MR FAREED OMER MEDANI
AD	BANAT SHARG HOUSE NO 379
	PLOT NO 4/4 OMDURMAN
Post town	KHARTOUM
County/Region	
Postcode	
Country	SUDAN

Name *Style/Title
Forenames
Surname
*Honours etc
Previous forenames
Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

CS	
AD	
Post town	
County/Region	
Postcode	
Country	

Person(s) authorised

List of some one or more
persons resident in Great
Britain authorised to accept
on the company's behalf
service of process and any
notice required to be
served on it.

*Style/Title
Forenames
Surname
Address

MR HASSAN SATTI
HASSAN
SATTI
39 FITZROY SQUARE
LONDON W1P 5LL
Post town
County/Region
Postcode

*Voluntary details

Directors (See notes 3, 4 and 5)

Name *Style/Title
 Forenames
 Surname
 *Honours etc
 Previous forenames
 Previous surname

Address

Usual residential address must be given.
 In the case of a corporation, give the
 registered or principal office address.

Date of birth

(See note 5)

Business occupation
 (if any). If none
 other directorships.

Name *Style/Title
 Forenames
 Surname
 *Honours etc
 Previous forenames
 Previous surname

Address

Usual residential address must be given.
 In the case of a corporation, give the
 registered or principal office address.

Date of birth

(See note 5)

Business occupation
 (if any). If none
 other directorships.

* Voluntary details

CD H.E. BADR ELDIN SULEIMAN**AD** EL SAFIA

KHARTOUM NORTH

Post town KHARTOUM

County/Region

Postcode Country SUDAN

DO 2 | 3 0 | 3 3 | 3Nationality **NA** sudanese**OC** MINISTER OF INDUSTRY**OD****CD****AD**

Post town

County/Region

Postcode Country

DO | | | | |Nationality **NA****OC****OD**

Directors (See notes 3, 4 and 5)**Name** *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth

(See note 5)

Business occupation
(if any). If none
other directorships.

CD MR ABDULLAH E AL -AYADHI**AD** 39 salem street

AL-ANDALOS

Post town RIYADH

County/Region

Postcode

Country SAUDI ARABIA

DO 1 0 1 1 5 5Nationality **NA** SAUDI**OC** ECONOMIC COUNSELLOR**OD****Name** *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth

(See note 5)

Business occupation
(if any). If none
other directorships.

CD MR MOHAMED AL SANIE**AD** P O BOX 39366

NUZHA 73054

Post town KUWAIT

County/Region

Postcode

Country KUWAIT

DO 2 8 1 2 5 2Nationality **NA** KUWAITI**OC** BUSINESS MAN**OD**

* Voluntary details

Directors (See notes 3, 4 and 5)

Name *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth

(See note 5)

Business occupation
(if any). If none
other directorships.

CD H.E.ABDEL WAHAB AHMED HAMZA**AD** HOUSE NO27

PLOT NO 5

Post town EMTEDAN EL BARARI

County/Region KHARTOUM

Postcode Country SUDAN

DO 0 | 1 | 0 | 1 | 4 | 3Nationality **NA** SUDANESE**OC** STATE MANAGER OF FINANCE AND ECONOMIC**OD** PLANNING

Name *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth

(See note 5)

Business occupation
(if any). If none
other directorships.

CD MR EL FATIH ALI SIDDIG**AD** GERAIF GHARB

PLOT NO 267/3

Post town KHARTOUM

County/Region

Postcode Country SUDAN

DO 0 | 4 | 0 | 7 | 5 | 1Nationality **NA** SUDANESE**OC** DEPUTY FIRST UNDER SECRETARY**OD**

* Voluntary details

Directors (See notes 3, 4 and 5)

Name *Style/Title
 Forenames
 Surname
 *Honours etc
 Previous forenames
 Previous surname

Address

Usual residential address must be given.
 In the case of a corporation, give the
 registered or principal office address.

Date of birth

(See note 5)

Business occupation
 (if any). If none
 other directorships.

CD MR EL SAEED OSMAN MAHGOUB**AD** HAY EL MATAR HOUSE NO 4/4

KHARTOUM

Post town

County/Region

Postcode

Country SUDAN

DO 2 9 1 2 5 2Nationality **NA** SUDANESE**OC** CHAIRMAN AND MANAGING DIRECTOR**OD**

Name *Style/Title
 Forenames
 Surname
 *Honours etc
 Previous forenames
 Previous surname

Address

Usual residential address must be given.
 In the case of a corporation, give the
 registered or principal office address.

Date of birth

(See note 5)

Business occupation
 (if any). If none
 other directorships.

CD MR ABDULLA AHMED EL RAMADI**AD** GERAIF GHARB HOUSE NO 71

BLOCK 1/1

Post town khartoum

County/Region

Postcode

Country sudan

DO 1 9 0 7 4 0Nationality **NA** SUDANESE**OC** CHAIRMAN AND MANAGING DIRECTOR**OD**

* Voluntary details

Directors (See notes 3, 4 and 5)

Name ***Style/Title**

Forenames

Surname

***Honours etc**

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth

(See note 5)

Business occupation
(if any). If none
other directorships.

CD	MR ABDULRAHMAN ABDULAZIZ AL-SHAYE	
AD	PO BOX 50800	
RIYADH 11533		
Post town SAUDI ARABIA		
County/Region		
Postcode		Country SAUDI ARABIA
DO	1 3 0 2 5 6	Nationality NA SAUDI
OC	DIRECTOR OF AGRICULTURE DEPARTMENT	
OD		

Name ***Style/Title**

Forenames

Surname

***Honours etc**

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth

(See note 5)

Business occupation
(if any). If none
other directorships.

CD	DR SABER MOHAMED HASSAN	
AD	151 BLOCK NO 5	
LAMAB NASIR		
Post town KHARTOUM		
County/Region		
Postcode		Country SUDAN
DO	0 1 1 1 4 5	Nationality NA SUDANESE
OC	GOVERNOR, BANK OF SUDAN	
OD		

* Voluntary details

Directors (See notes 3, 4 and 5)

Name ***Style/Title**

Forenames

Surname

***Honours etc**

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth

(See note 5)

Business occupation
(if any). If none
other directorships.

CD	MR TARIG MOHAMED AL BARAK	
AD	AL-NOZHA AREA	
BLOCK 2 QURAISH STREET		
Post town HOUSE 72		
County/Region		
Postcode		Country KUWAIT
DO	0 1 0 2 3 5	Nationality NA KUWAITI
OC	BUSINESSMAN	
OD		

Name ***Style/Title**

Forenames

Surname

***Honours etc**

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth

(See note 5)

Business occupation
(if any). If none
other directorships.

CD	MR ALI OTHMAN AL GHANNAM	
AD	ABDULLAH AL-SALEM AREA	
BLOCK 2		
Post town HOUSE 4		
County/Region		
Postcode		Country KUWAIT
DO	0 7 0 1 6 6	Nationality NA KUWAITI
OC	ARCHITECTURAL ENGINEER	
OD		

* Voluntary details

Directors (See notes 3, 4 and 5)

Name *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth

(See note 5)

Business occupation
(if any). If none
other directorships.

CD MR MOUSA A ABOU TALEB

AD SABAH AL-SALEM AREA

BLOCK 7 STREET 2

Post town HOUSE 10.

County/Region KUWAIT

Postcode

Country

DO 0 1 8 1 1 1 5 1 0

Nationality **NA** KUWAITI

OC DEPUTY MANAGER

OD

Name *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth

(See note 5)

Business occupation
(if any). If none
other directorships.

CD MR ALI AL MUHAIMEED

AD AL-FAIHA AREA

BLOCK 7 BIN HANI STREET

Post town HOUSE 31 KUWAIT

County/Region

Postcode

Country KUWAIT

DO 1 1 5 0 1 3 5 1 4

Nationality **NA** KUWAITI

OC ASSISTANT MANAGER

OD

* Voluntary details

41
THE DEMOCRATIC REPUBLIC OF THE SUDAN

THE COMPANIES ACT 1925

A COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association.

OF

KENANA SUGAR COMPANY LIMITED

Incorporated the 11th day of March, 1975.

EL TIGANI OMER EL KARIB
Advocate and Commissioner
for Oaths
Khartoum

THE DEMOCRATIC REPUBLIC OF THE SUDAN

THE COMPANIES ACT 1925

A COMPANY LIMITED BY SHARES

Memorandum of Association

OF

KENANA SUGAR COMPANY LIMITED

I. The name of the Company is KENANA SUGAR COMPANY LIMITED.

II. The Registered Office of the Company will be situated in THE DEMOCRATIC REPUBLIC OF THE SUDAN.

III. (A) The objects for which the Company is established are:—

- (1) To carry on the business of planters, growers and producers of sugar cane, beet and other crops suitable for or used in connection with the production and manufacture of sugar and all its by-products including molasses, filter mud, bagasse and others necessary to produce feeds, fertilizers, spirits, yeast, pulp, paper, bagasse-borad, citric acid, gums, glues, and other by-products capable of manufacture from sugar or the by-products thereof.
- (2) To carry on the business of millers, refiners and processors of sugar cane and other pertinent agricultural produce.
- (3) To carry on the business of sellers, Exporters, Sale Agents, wholesalers, distributors, processors and packers, of sugar and sugar products and by-products.
- (4) To do all such acts and things as are incidental and conducive to the attainment of its main objects.

(B) For the purpose of attaining its objects and in relation to them the Company shall have the following powers:—

- (1) To accept and give effect to the provisions of the Sugar Agreement signed on the 9th June, 1972 between the

Government of the Democratic Republic of the Sudan and Lonrho Limited as amended by any subsequent agreement including the Founder's Agreement dated 17th February, 1975 and made between the subscribers hereto.

- (2) To act as builders, building contractors, civil engineers, quantity surveyors, architects, appraisers, valuers, brick and tile makers and lime burners; and to undertake the construction, erection, management and equipping of public or private works or conveniences of every kind for the purpose of developing a sugar project and the infrastructure necessary for such project.
- (3) Act as quarry masters and stone masons and to buy or otherwise acquire, work, shape, hew, carve, crush, polish and prepare stone of all kinds, and to purchase and manufacture timber, bricks, tiles, slate, chalk, sand and other materials of similar kind for use in the development of the project and its infrastructure or for the personal use by the Company's employees and to sell or otherwise dispose of surplus materials.
- (4) To act as wholesale and retail merchants and store-keepers in all its branches and in particular to buy, sell and deal in haberdashery, materials, groceries, provisions, stores, consumable and other articles, furniture and other household goods, chattels and effects, crops and agricultural produce of all kinds, cigarettes and all other goods from to and with residents and workers in the estate area.
- (5) To act as carriers by air, road, rail, sea, river, canal or otherwise and to operate omnibuses and trucks for the carriage of persons and goods for the purpose of developing the project and operating the Company.
- (6) To act as manufacturers of and buying agents, representatives, brokers, customs and clearing agents and importers and exporters in all produce, materials, plant, machinery, equipment, chattels, goods, merchandise, wares, commodities and things required by or produced by the Company for the furtherance of any of its objects.
- (7) To finance the purchasing, hire-purchase and deferred payment sales of all machinery, equipment, motor vehicles, tractors, motorcycles, boats, barges and all other plant, machinery, electrical and other goods and spare parts therefor in connection with the objects of the Company.

- (8) To undertake the analysis and testing of soils, sugar cane, sugar plants and materials of all kinds and to act as analytical chemists and to undertake analytical research work of every kind relating to the objects of the Company.
- (9) To act as technical advisers, investment and business consultants in the field of sugar production and the by-products thereof.
- (10) To form and participate in separate companies to undertake in the future, with the approval of the authorities concerned, projects of proven viability and in particular : —
 - (a) to act as horticulturalists and nurserymen and to undertake the afforestation of any land belonging to the Company or in respect of which it enjoys the right of use;
 - (b) To act as breeders of cattle, horses, donkeys, sheep, goats, game and other livestock and as poultry farmers and dairymen;
 - (c) to act as manufacturers, sellers and buyers of paper, bags, sacks, baling cloth, and goods made from plastic, polypropylene and other substances of a like nature for any purposes related to the marketing and packing of all products and by-products which have been grown, produced manufactured or prepared by the Company;
 - (d) to act as warehousemen, removers, stores, packers and carriers of personal property of every description in connection with or furtherance of any of the objects of the Company.
- (11) To acquire, construct and maintain reservoirs and dams for catching or impounding water and to acquire, erect and maintain pumps, canals, pipelines, aqueducts and other means for the conveyance of water for the irrigation of sugar cane and other crops or for industrial or domestic use or consumption by the Company, its employees, its contractors and all persons resident on the land leased or owned by the Company.
- (12) To purchase or otherwise acquire, lease, construct, equip, establish and operate sugar mills, refineries, cubing and other plant, machinery and equipment for crushing cane, refining, treating and processing sugar and other agricultural

crops and the by-products thereof related to the operation of sugar estates and any crop rotations thereon.

- (13) To construct warehouses, sheds and all other erections and buildings which may be necessary or expedient for any of the purposes of the Company.
- (14) To acquire construct, carry out, maintain, improve, manage, work, control and superintend any roads, ways tramways, railways, bridges, reservoirs, water courses, aqueducts, wharves, mills, crushing works, hydraulic works, electrical works and conveniences which shall be conducive to any of the objects of the Company and to contribute to, subsidise or otherwise aid or take part in any such operations related to the development and maintenance of the project and sugar by-products.
- (15) To manufacture, buy, sell, exchange, alter, improve manipulate, and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils, hardware and other substances, materials and things whatsoever necessary to facilitate the production of sugar and the by-products thereof.
- (16) To purchase or otherwise acquire and to seek or grant rights and licences in respect of letters patents and to register brevets d'invention, trade marks, concessions, licences, and other similar rights and privileges in any part of the world whether subject to the payment of royalty or not and whether alone or jointly with others.
- (17) To acquire easements and other rights of all kinds over or in respect of the land or property of any other person and to grant easements and other rights over any property of the Company to any other person subject to the payment therefor or otherwise.
- (18) To purchase or otherwise acquire and to undertake all or any part of the business property and assets or the debts and liabilities of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property or assets suitable for the purposes of the Company.
- (19) To form, promote, subsidise and assist companies, syndicates and partnerships carrying on business or about to carry on business which the Company is authorised to carry on and to issue on commission or otherwise subscribe for and

take any shares, stocks, debentures or other capital of any such companies, syndicates and partnerships.

- (20) To lend or advance money to any person, firm or company on such terms as may seem expedient and in particular on the security of any real or personal property or upon mortgage of any lands or hereditaments of whatever tenure provided that the Company shall not carry on the business as a money lender.
- (21) To establish, promote and otherwise collaborate with any company or to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concession or otherwise with any other person, company or association carrying on a business which the Company is authorised to carry on or from which the Company would or might derive any benefit whether direct or indirect.
- ✓ (22) To acquire, subscribe, take and hold, sell and exchange shares, stocks, debentures, bonds, obligations or securities of any government authority or company and to promote, effect, insure, guarantee, underwrite, participate in, manage and carry out any issue, public or private of State Municipal or other loans or of shares, stock, debentures, or debenture stock of any company, corporation or association.
- (23) To aid any Government or local authority or other body corporate or any company, association or individual with capital, credit, means or resources for the prosecution of any works, undertaking, project or enterprise related to the objects of the Company or of a social nature for the benefit of the residents on the Land leased or owned by the Company and the surrounding area.
- (24) To pay either in cash, shares (whether fully or partly paid up) or otherwise as may be deemed expedient for any business, property or services acquired by or agreed to be acquired by or rendered to the Company.
- (25) To purchase, take on lease and otherwise acquire any estates, land, buildings, easements and other rights and interests in real property of any tenure in the Sudan and elsewhere and to sell, let on lease, exchange or otherwise dispose of or grant rights over any real property belonging to the Company.

- (26) To acquire any concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account and to work, develop, carry out, exercise and turn to account, or to dispose of the same.
- (27) To sell, improve, manage, develop, lease, mortgage, pledge or otherwise charge or encumber, dispose of, turn to account or otherwise deal with all or any part of the real or personal property of the Company.
- (28) To raise or borrow money in such manner and on such terms as may seem expedient and in particular by the issue of shares or the creation and issue of mortgage debentures, or debenture or loan stock to secure the repayment of any money borrowed, raised or owing or to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (29) To receive money on deposit with or without allowance of interest thereon, provided that the Company shall not carry on the business of banking.
- (30) To guarantee the payment or performance of any debts, contracts or obligations of or to become surety for any person, firm or company and in particular to guarantee payment of the capital and principal of, and dividends and interest on any stocks, shares, debentures or securities of any associated company, firm or person and to act as agents for the collection, receipt or payment of money and to give guarantees and indemnities for any purpose both directly and indirectly to further the objects of the Company.
- (31) To draw, make, accept, issue, discount and negotiate cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable and transferable instruments.
- (32) To invest monies of the Company not immediately required in such manner other than in shares of the Company as may be decided from time to time.
- (33) To sell the whole or any part of the undertaking of the Company or the assets thereof or any part of such assets for such consideration as the Company may think

fit and without prejudice to the generality of the foregoing in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.

- (34) To procure the Company to be registered or recognised in any country or place.
- (35) To pay all costs, charges and expenses incurred or sustained in or about the promotion, establishment and registration of the Company, or which the Company shall consider to be in the nature of preliminary and development expenses including the cost of any soil or geotechnical surveys and any feasibility and market studies and costs relating to the preparation and completion of any reports including the cost of printing and stationery.
- (36) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension scheme or superannuation fund for the benefit of and to give gratuities, pensions, allowances and emoluments to any directors, employees and other persons or their dependants who are or were at any time in the employment or service of the Company and to make payment for or towards the insurance of any such pensions aforesaid and to extend aid and support to charitable, cultural or any other popular object.
- (37) To purchase and otherwise acquire, erect, construct, maintain, lay out, reconstruct and adapt hospitals, clinics, dispensaries, schools, creches, offices, workshops, sheds, barns, houses, golf courses, swimming baths, tennis and squash courts, playing fields of all kinds, gardens, parks, and all other erections, club-houses and buildings found necessary or convenient for the purposes of the Company or its employees and to present, produce, manage, and conduct films and gramophone and concert recitals and to promote athletic exhibitions and contests, shows and other entertainments and exhibitions for the social benefit of the employees of the Company, its associates, its contractors and for the residents on the land leased or owned by the Company.
- (38) To organise and operate training programmes in the Sudan or abroad for field workers, farmers and administrative,

financial, technical and management personnel relating to the processing of cane and the marketing of sugar and/or its by-products.

- (39) To do all or any of the above matters and things in any part of the world, either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents, sub-contractors or otherwise and either alone or in conjunction with others, which the Company may deem conducive to the attainment of its objects.
- (40) To distribute among the members *in specie* any property of the Company (with the exception of sugar designated for the Government of the Democratic Republic of the Sudan for as long as that Government has the sole right to such sugar) or any proceeds of sale, and dispose of or realise any property of the Company but so that no distribution shall be made which amounts to a reduction of capital.

The Liability of the members is limited.

The Capital of the Company is LS 64,000,000 (sixty-four million pounds Sudanese) divided into 64,000,000 (sixty-four million) shares of LS 1 (one pound Sudanese) each with power for the Company to increase or reduce such capital and to divide the shares in the capital for the time being, whether original or increased, into different classes, and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions and so that unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether preference or otherwise, shall be subject to the power hereinbefore contained.

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, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	No. of shares taken by each subscriber	SIGNATURES
THE GOVERNMENT OF THE DEMOCRATIC REPUBLIC OF THE SUDAN	One	
THE ARAB INVESTMENT COMPANY A Company incorporated and registered in Riyadh, Saudi Arabia.	One	
LONRHO LIMITED A Company Limited by Shares incorporated in England. Cheapside House, 138 Cheapside, London EC2V 6BL.	One	
THE SUDAN DEVELOPMENT CORPORATION A Company incorporated by Act No. 93 of 1974 with its head office in Khartoum, D.R.S.	One	
GULF FISHERIES COMPANY W.L.L. A Company incorporated and registered in Kuwait and having its head office in Kuwait City.	One	
NISSHO-IWAI CO. LTD. A Company incorporated and registered in Japan and having its registered office at Nissho-Iwai Building, Osaka, Japan.	One	

DATED this 17th day of February, 1975.

WITNESS to the above signatures:

NAME: EL TIGANI OMER EL KARIB.

ADDRESS: P.O. Box 1090, Khartoum.

OCCUPATION: Advocate and Commissioner for Oaths.

INCREASES IN SHARE CAPITAL

21st August, 1975	from LS 10 million to LS 20 million
7th April, 1976	from LS 20 million to LS 40 million
1st July, 1977	from LS 40 million to LS 64 million
13th July, 1978	from LS 64 million to LS 80 million
10th May, 1980	from LS 80 million to LS 330 million

THE DEMOCRATIC REPUBLIC OF THE SUDAN

THE COMPANIES ACT 1925

A COMPANY LIMITED BY SHARES

Articles of Association
OF
KENANA SUGAR COMPANY LIMITED

Incorporated the 11th day of March, 1975

As amended by Special Resolutions dated :

21st August, 1975	1st July, 1977
21st September, 1975	13th July, 1978
7th April, 1976	22nd February, 1979
20th May, 1976	10th May, 1980
15th July, 1976	

PRELIMINARY

1. THE regulations in Table "A" in the First Schedule of the Companies Act shall not apply to the Company except so far as the same are repeated or contained in these Articles.

INTERPRETATION

2. IN these Articles unless the context otherwise requires :—

"The Company" means the Kenana Sugar Company Limited.

"The Act" means the Companies Act 1925 as amended from time to time and any future consolidation or re-enactment thereof or any Act or Law for the time being in force concerning companies and necessarily affecting the Company.

"The Government" means THE GOVERNMENT OF THE DEMOCRATIC REPUBLIC OF THE SUDAN or any State owned Corporation incorporated in The Democratic Republic of The Sudan to which The Government has transferred any of its shares in the capital of the Company or any other permitted Government transferee.

"T.A.I.C." means the Arab Investment Company of Riyadh, Saudi Arabia.

"Lonrho" means Lonrho Limited a company duly incorporated with limited liability according to the laws of England and

having its registered office at Cheapside House, 138 Cheapside, London EC2V 6BL, England, and its successors and permitted assigns.

"S.D.C." means The Sudan Development Corporation of Khartoum.

"Gulf" means Gulf Fisheries Company W.L.L. of Kuwait City.

"Nissho" means Nissho-Iwai Co. Ltd. of Osaka, Japan.

"Kuwait" means the Ministry of Finance of the State of Kuwait.

"Saudi Government" means the Government of the Kingdom of Saudi Arabia.

"The States" means Kuwait and Saudi Arabia and shall include any other sovereign state which may at any time be entitled as the beneficial owner of any shares in the capital of the Company and "State" means such one of them as the context admits.

"The Sugar Agreement" means the Sugar Agreement of the 9th June, 1972, between The Government and Lonrho as amended by any subsequent agreement, including the Founders' Agreement dated 17th February, 1975, and made between the subscribers hereto.

"Office" means the Registered Office of the Company.

"Seal" means the common seal of the Company.

"Board" or "Directors" means Board of Directors of the Company.

"Chairman" means the Chairman of the Board of Directors appointed pursuant to Article 60 and "Deputy Chairman" means the Deputy Chairman of the Board of Directors appointed pursuant to Article 61.

"Secretary" means the person or persons acting as the secretary or secretaries of the Company for the time being by whatever name called and shall include any assistant or deputy secretary and any person or persons appointed by the Directors to perform any of the duties of the secretary.

"Sudan" means The Democratic Republic of The Sudan.

"Month" or "Months" means a calendar month or calendar months according to the Gregorian calendar.

"These Articles" means the Articles of Association of the Company as from time to time amended by Special Resolution.

Expressions in these Articles referring to writing shall, unless the contrary intention appears, be construed as including references to telex, cable, printing, lithography, photography and any other modes of representing or reproducing words in visible form.

Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act in force at the date when these Articles become binding on the Company. Words implying the singular only shall include the plural and the converse shall also apply. Words implying males shall include females.

PRIVATE COMPANY

3. THE Company shall be a private company and accordingly:—

- (a) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employ of the Company were while in such employment, and have continued after the determination of such employment, to be members of the Company) is limited to fifty.
- (b) Any invitation to the public to subscribe for any shares or debentures or debenture stock of the Company is prohibited.
- (c) Any transfer of the shares of the Company shall be restricted as hereinafter provided.

ISSUE AND ALLOTMENT OF SHARES

Control of unissued Shares

4. THE allotment of any unissued shares in the existing capital of the Company and of any new shares in any increased capital, or the terms upon which such shares may be issued, shall be decided by the Company in extraordinary general meeting provided that the Company in extraordinary general meeting may empower the

Directors to allot the same upon such terms and conditions as the Directors shall in their discretion think fit and provided further that any allotment of unissued shares whether by the Company or by the Directors shall be subject to the provisions of Article 47 hereinafter.

Power to issue Shares of different Classes

5. WITHOUT prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise as the Company may from time to time by special resolution determine.

Power to issue Redeemable Preference Shares

6. ANY preference shares may, with the sanction of a special resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company may before the issue of the shares may by special resolution determine.

Modification of Rights

7. IF at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a resolution passed by a majority of not less than three-fourths of the members of that class present at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum) and that any holders of shares of the class present in person or by proxy may demand a poll. This Article shall not curtail the powers of the Company to vary the rights attached to any class of shares none of which have been issued.

Rights not varied by issue of shares pari passu

8. THE rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class,

be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

Trusts

9. EXCEPT as required by law, no persons shall be recognised by the Company as holding any shares in trust and the Company shall not be bound by or be compelled in any way to recognise (even with notice thereof) any equitable, contingent, future or partial interests in any share or any interests in any fractional part of a share or (except when by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute rights to the entirety thereof in the registered holder.

Share Certificates

10. EVERY person whose name is entered as a member in the register of members shall be entitled without payment to receive within sixty days after allotment or registration of transfer (or within such other period as the conditions or issue shall provide) one certificate for all his shares or one certificate for every 100 or portion of 100 shares held by him. Each certificate shall be under seal and shall be autographically signed by one Director and the Secretary or Transfer Secretary and shall specify the shares to which it relates and the amount paid up thereon, PROVIDED THAT:

- (a) In respect of a share or shares held jointly by several persons the Company, under the provisions of Article 12, shall not be bound to issue more than one certificate.
- (b) If at any time all the issued shares of a particular class are fully paid up and rank *pari passu* for all purposes, none of such shares need thereafter have a distinguishing number so long as it remains fully paid up and ranks *pari passu* for all purposes with all shares of the same class for the time being issued and fully paid up.

New Certificates

11. If a share certificate be defaced, lost or destroyed it shall be renewed on payment of a fee of 25 piastres, or such less sum and on such terms, if any, as to evidence and indemnity and the payment of out-of-pocket expenses of the Company for investigating evidence, as the Directors think fit.

Joint Holders

12. WHERE two or more persons are registered as the holder of any share they shall be deemed to hold the same subject to the provisions following:—

- (a) The joint holders of any share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such share.
- (b) Any one of such joint holders may give effectual receipts for any dividend, bonus or return of capital payable to such joint holders.
- (c) Only the person whose name stands first in the Register as one of the joint holders of any share shall be entitled to delivery of the Certificate relating to such share, or to receive notices from the Company, and any notice given to such person shall be deemed notice to all the joint holders.
- (d) Any one of the joint holders of any share for the time being conferring a right to vote may vote either personally or by proxy at any Meeting in respect of such share as if he were solely entitled thereto, provided that if more than one of such joint holders be present at any Meeting either personally or by proxy, the person whose name stands first in the Register as one of such holders, and no other, shall be entitled to vote in respect of the said share.

No purchase of or loans on the Company's shares

13. THE Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding Company (if any) nor shall the Company make a loan for any purpose whatsoever on the security of its shares or those of its holding company (if any).

LIEN

Company to have lien on shares

14. THE Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share; but the Company in general meeting may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

Enforcement by sale

15. THE Company may sell, in such manner as the Directors think fit and subject to the provisions of Article 24, any shares on which the Company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the shares, or the person entitled thereto by reason of his death, insolvency or bankruptcy.

Effect of Sale

16. To give effect to any such sale the Directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

Application of Proceeds of Sale

17. THE proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

Calls on shares

18. THE Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed time, provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than thirty days from the date fixed for the payment of the last preceding call, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

Time when call made

19. A CALL shall be deemed to have been made at the time when the resolution of the Directors authorising the call was passed and may be required to be paid by instalments.

Interest

20. IF a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at the rate of ten per cent per annum but the Directors shall be at liberty to waive the charge and the payment of such interest wholly or in part.

Sums deemed to be calls

21. ANY sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purpose of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

Advance of Payments

22. THE Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him, and, upon all or any of the moneys being so advanced, may (until the time would, but for such advances become payable) pay interest at such rate not exceeding (unless the Company in general meeting shall otherwise direct) ten per centum per annum, as may be agreed upon between the Directors and the member paying such sum in advance.

Restrictions on members

23. No member shall be entitled to receive any dividend or to be present or to vote on any question either personally or by proxy, at any general meeting, or upon a poll, or to be reckoned in a quorum whilst any call or other sum shall be due and payable to the Company and remain unpaid in respect of any of the shares held by him, whether alone or jointly with any other person.

TRANSFER OF SHARES

24. SUBJECT to such restrictions set out in these Articles 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.

Execution of transfers

25. THE instrument of transfer of any share shall be executed in any usual or common form 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.

Directors may decline to register transfers

26. (a) THE Directors may at any time decline to register any proposed transfer of shares, other than to a member.

(b) Every member desiring to transfer any share or shares (hereinafter called the Vendor) shall give the Company written notice of such desire (hereinafter called a transfer notice) which shall constitute the Company the Vendor's agent for the sale of such share or shares to the members other than the Vendor at a price to be agreed by the Vendor and the Directors and failing agreement at a price certified by the Auditors of the Company as a fair value between a willing seller and a willing buyer according to general market conditions then prevailing; provided that if the Vendor does not approve the said valuation he may by written notice to the Company given within ten days after notice to him of such valuation, cancel the Company's authority to sell the said shares.

(c) Upon the price being fixed as aforesaid the Company shall by written notice invite subject to the provisions of (d) below each member other than the Vendor to apply within thirty days of despatch of the notice for such maximum number of the said shares (being all or any thereof) as he may specify; and if the said members apply for all or any of the said shares the Directors shall allocate such shares to or amongst the applicants and in case of competition *pro rata* according to the number of shares in the Company held by each applicant; provided that no applicant shall be obliged to take more than the maximum number of shares specified by him as aforesaid; and the Company shall

forthwith give notice of such allocations (hereinafter called an allocation notice) to the Vendor and other members.

- (d) During the six months following the expiry of the said period of thirty days specified in paragraph (c) of this Article the Vendor may transfer to any person at a price not less than that fixed under paragraph (b) of this Article any share not allocated by the Directors in an allocation notice.
- (e) Subject to the provisions of paragraph (a) of this Article any share of a deceased member may be transferred by his personal representative to any widow, widower, child or remoter issue of such deceased member and the rights of pre-emption hereinbefore conferred shall not arise on the occasion of any such transfer.

Non-recognition of instrument of transfer

27. THE Directors may also decline to recognise any instrument of transfer unless:—

- (a) the instrument of transfer is accompanied by the Certificate of the shares to which it related, and other such evidence as the Directors may reasonably require to show the right of the transferor to make the transfer; and
- (b) the instrument of transfer is in respect of only one class of share.

Notice of refusal

28. IF the Directors refuse to register a transfer they shall within sixty days after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

Register may be Suspended

29. THE registration of transfer may be suspended at such times and for such periods not exceeding thirty days as the Directors may from time to time determine; provided always that such registration shall not be suspended for more than sixty days in any year.

TRANSMISSION OF SHARES

Transmission

30. IN the case of death of a member the legal representative of the deceased where he was a sole holder, or the legal representative

of the deceased and the survivor or survivors where the deceased was a joint holder, shall be the only persons recognised by the Company as having any title to the shares; but nothing herein contained shall release the estate of a deceased sole holder or deceased joint holder from any liability in respect of any shares which had been held by him either as sole holder or jointly with other persons.

Right of election

31. ANY person becoming entitled to a share in consequence of the death, insolvency 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 a holder of the share or to have some 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 transfer of the share by that member before his death, insolvency or bankruptcy as the case may be.

Effect of election

32. IF the person so becoming entitled shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death insolvency or bankruptcy of the member had not occurred and the notice of transfer were a transfer signed by that member.

Rights passed by transmission

33. A PERSON becoming entitled to a share by reason of the death, insolvency or bankruptcy of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

FORFEITURE OF SHARES

Notice for payment of call

34. IF a member fails to pay any call or instalment of a call on

the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

Form of Notice

35. THE notice shall name a further day (not earlier than the expiration of fifteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

Non-compliance

36. IF the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may at any time thereafter and before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect.

Notice of forfeiture

37. WHEN any share shall have been so forfeited, notice of the forfeiture shall be given to the holder of the share, or the person entitled to the share by transmission, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register, but no forfeiture shall be invalidated by any failure to give such notice or make such entry as aforesaid.

Sale

38. A FORFEITED share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit subject to the provisions of Articles 24 and 26, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the Directors think fit.

Position after forfeiture

39. A PERSON whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable by him to the Company in respect of the shares, but his liability shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.

Evidence of forfeiture

40. AN affidavit that the deponent is a Director or the Secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the affidavit shall, unless fraud or mistake be proved, be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The Company may receive the consideration, if any, given for the share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall not be bound to see to the application of the purchase money, if any, nor shall the purchasers title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

Application of provisions

41. THE provision of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the term of issue of a share, becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

CONVERSION OF SHARES INTO STOCK

Conversion

42. THE Company may by special resolution convert any paid-up shares into stock, and re-convert any stock into paid up shares of any denomination.

Transfer of Stock

43. THE holders of stock may transfer the same, or any part thereof in the same manner, and subject to the same articles as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; and the Directors may from time to time fix the minimum amount of stock transferable so that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

Rights

44. THE holders of stock shall, according 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 of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

Application of provisions

45. SUCH of the Articles of the company as are applicable to paid-up shares shall apply to stock, and the words "share" and "member" therein shall include "stock" and "stockholder".

ALTERATION OF CAPITAL

Power to increase

46. THE Company may from time to time, by special resolution increase the capital of the Company by the creation of new shares of such amounts as may be deemed expedient.

Increase to be offered to existing Members

47. UNLESS otherwise decided by extraordinary resolution all unissued shares in the existing capital or in any increased capital of the Company shall upon issue be offered for subscription to all the members in proportion to the amount of Share Capital held by them at the time of such issue.

New Shares to rank with original capital

48. EXCEPT so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise. UNLESS otherwise provided in accordance with these Articles the new shares shall be ordinary shares.

Consolidation and sub-division

49. THE Company may by special resolution:

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) sub-divide its existing shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association subject nevertheless to the provisions of paragraph (d) of Section 46 of the Act;

- (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

Reduction

50. THE Company may by special resolution reduce its share capital any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised and consent required by the Act; provided that no share capital of the Company may be repaid on the footing that it may be called up again.

GENERAL MEETINGS

Within the Democratic Republic of The Sudan

51. ALL General Meetings shall be held within the Sudan unless otherwise decided by the Board.

Annual General Meetings

52. THE Company shall once in each calendar year and not later than six months after the end of each financial year, hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in notices calling it; not more than fifteen months shall elapse between the date of one annual general meeting and the next. The annual general meeting shall be held at such time and place as the Directors shall appoint.

Other Meetings

53. ALL General meetings other than annual general meetings shall be called extraordinary general meetings.

Extraordinary General Meetings

54. THE Directors may, whenever they think fit, call an extraordinary general meeting and extraordinary general meetings shall also be called on such requisition or in default may be called by such requisitioners, as provided by Section 71 of the Act. If at any time there are not within the Sudan sufficient Directors capable of acting to form a quorum, any two Directors or any two members of the Company having the right to vote may call an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be called by the Directors.

Notice of General Meetings

55. At least twenty-one days' notice shall be given of any general meetings of the Company. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of the meeting and, in the case of special business, the general nature of that business, and shall be given in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are under the regulations of the Company entitled to receive such notices from the Company: PROVIDED that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed:—

- (a) In the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) In the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority which together holds not less than ninety per centum in nominal value of the shares giving that right.

Omission

56. THE accidental omission to give notice of a meeting to, or the non-receipt of a notice of a meeting by any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

Special business

57. ALL business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of the consideration of accounts, balance sheets, and the reports of the Directors and Auditors, the declaration of dividends, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of the Auditors. Business other than special business may be transacted by ordinary resolution but special business shall only be transacted by Extraordinary Resolution.

58. 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 and a quorum shall be three members having the right to vote and be present in person or by proxy and provided that the total of their shareholding shall be not less than fifty per cent of the issued share capital.

Dissolution and Adjournment

59. IF within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members having the right to vote, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such 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 of the time appointed for the meeting then the members present shall be a quorum.

Chairman

60. (A) THE Board shall elect to the office of the Chairman, such member of the Board of Directors as may be nominated for this purpose by the Government. The Government may remove such Director from the office of Chairman and nominate another Director in his place.

(B) THE Chairman shall act as Chairman of all General Meetings and shall also perform such other duties as may be conferred on him by these Articles, by the Company in General Meeting or by the Directors. He shall have a casting vote at Board Meetings and, if a Member, Meetings of Committee of the Board other than the Executive Committee.

(C) IF, and for so long as the Chairman is a member of the Executive Committee or any Committee of Directors he shall also act as Chairman of the Meetings of such Committee(s).

(D) IF there is no such Chairman or Deputy Chairman to preside over a particular Meeting, then the Directors shall elect one of the members of the Board of Directors representing the Government to be the Chairman of that Meeting.

61. THE Board shall elect to the office of Deputy Chairman such member of the Board of Directors as may be nominated for this purpose by Kuwait. Kuwait may remove such Director from the office of Deputy Chairman and nominate another Director in his place. In the absence of the Chairman the Deputy Chairman shall have the right to perform all or any of the duties conferred on the Chairman by these Articles.

62. THE Chairman, Deputy Chairman or any other Director entrusted by the Board with any functions or duties other than his normal duties as a Director may be remunerated for such services in such manner as the Board may from time to time decide.

Adjournments

63. THE Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of the adjournment or of the business to be transacted at an adjourned meeting.

Decisions at General Meetings

64. AT any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of a show of hands) demanded:—

- (a) by the Chairman; or
- (b) by any member or members present and having the right to vote in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (c) by a member or members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

UNLESS a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

THE demand for a poll may be withdrawn.

Poll

65. IF a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

When poll taken

66. A POLL demanded on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

VOTE OF MEMBERS

Right to vote

67. SUBJECT to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person or by proxy shall have one vote, and on a poll every member so present shall have one vote for each share of which he is the registered holder.

Voting shares in different ways

68. ON a poll a member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.

Member of unsound mind

69. A MEMBER of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy and having the right to vote, may vote whether on a show of hands or on a poll, by his committee, receiver, *curator bonis* or other person appointed by the Court and any such committee, receiver, *curator bonis* or other person may vote by proxy.

Calls in arrear

70. No member having the right to vote shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

Objections to votes

71. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote

objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting; whose decision shall be final and conclusive.

Votes by proxy

72. ON a show of hands or on a poll, votes may be given either personally or by proxy.

Proxy to be in writing

73. THE instrument appointing a proxy shall be in writing under the hand of the appointor or of his agent duly authorised in writing, or, if the appointor is a corporation either under seal, or under the hand of an officer or agent duly authorised. A proxy need not be a member of the Company. The holder of a general or special power of attorney given by a shareholder shall be entitled to vote, if duly authorised under that power to attend and take part in the meetings and proceedings of the Company, whether or not he be a member of the Company.

Instrument of Proxy to be deposited

74. THE instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place within the Sudan as is specified for that purpose in the notice convening the meeting, not less than twenty-four hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, or in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

Form of Proxy

75. AN instrument appointing a proxy may be in any usual or common form and may direct whether the proxy is to vote for or against any specific resolution. It shall be deemed to confer authority to demand or join in demanding a poll and shall be valid for use at any adjournment of the original meeting.

Revocation of authority

76. A VOTE given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death, insolvency,

bankruptcy or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that no intimation in writing of such death, insolvency, bankruptcy, insanity, revocation or transfer as aforesaid shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Representatives at meetings

77. ANY Company or body corporate which is a member of the Company may by resolution of its directors or other governing body or the Government or State may under the hand of the responsible Minister authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation or the Government or State as the case may be which he represents as that corporation or the Government or State could exercise if it were an individual member of the Company.

DIRECTORS

Number

78. THE Board of Directors shall be constituted in the following manner :

- (i) Only a Shareholder holding more than four per cent of the issued capital or a group of Shareholders collectively holding more than four per cent but individually holding less than four per cent shall have the right to appoint a Board Member and for each and every additional ten per cent of the issued Share Capital held over and above that figure a Shareholder shall have the right to appoint an additional Board Member up to a maximum representation on the Board of Directors of four members, with the proviso that any Shareholder holding more than thirty per cent of the issued Share Capital shall be entitled to appoint four members of the Board. A Shareholder shall be entitled by giving notice in writing to replace all or any of his appointees.
- (ii) In addition to appointed Directors the Managing Director shall ex-officio be a member of the Board but, unless appointed in terms of (i) above, shall not be entitled to vote nor shall be counted towards a quorum.

Remuneration

79. THE remuneration of the Directors shall from time to time be determined by the Company in extraordinary general meeting. If such remuneration or any part thereof is to be ascertained in relation to profits it shall be expressed to be only in relation to the proportion or profits, if any, which shall be declared as dividends, subject to the condition that remuneration based on profits shall not exceed 1 per cent (one per centum) of the dividends declared in respect of any financial year. The remuneration of the Directors shall be deemed to accrue from day to day. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or general meetings of the Company or in connection with the business of the Company.

Qualifications

80. A DIRECTOR shall not be required to hold any shares in the Company.

Holding office in subsidiary company

81. A DIRECTOR of the Company may be or become a Director or other officer of, or otherwise be interested in, any Company promoted by the Company or in which the Company may be interested as member or otherwise, and no such Director shall be accountable to the Company for any remuneration or other benefits received by him as a Director or officer of, or from his interest in, such other company unless the Company otherwise directs.

BORROWING POWERS

82. THE Directors may raise or borrow for the purpose of the Company's business such sum or sums of money as they think fit. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled capital, or by the issue, at such price as they may think fit, of Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient. The Directors' borrowing powers as mentioned above shall be limited to only those sums of money that may ordinarily be required in connection with the carrying on of the Company's business and the borrowing of moneys in connection with the expansion of the Company or the

entering into of extraordinary financial commitments shall be required to be agreed, or ratified by the Company by Extraordinary Resolution in general meeting.

Powers and duties of Directors

83. THE business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not required to be exercised by the Company in general meeting. No regulation made by the Company in general meeting which restricts the powers and duties of the Directors shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

Disposal of Assets

84. THE Directors shall have power to enter into a provisional agreement for the sale or other alienation of all or the major portion of the assets of the company, but any such provisional agreement shall require ratification by Extraordinary Resolution of the Company in general meeting.

Appointment of Agents

85. THE Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be the agent or agents of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such powers of attorney which may contain such provisions for the protection and convenience of persons dealing with any such agent as the Directors may think fit, and may also authorise any such agent to delegate all or any of the powers, authorities and discretions vested in him.

Revocation of Power of Attorney

86. EVEN after the giving and lodging of notice or revocation of Power of Attorney, the Company shall be entitled to give effect to any instrument signed under Power of Attorney and certified by any officer of the Company as being in order before the giving and lodging of such notice.

BRANCH REGISTER

87. THE Company may exercise the powers conferred upon the Company by Sections 37 and 38 of the Act with regard to the keeping

of a branch register of members outside the Sudan and the Directors may (subject to the provisions of those sections) make and vary such regulations as they may think fit respect the keeping of any such register.

Contracts

88. (A) A DIRECTOR who is in any way, whether directly or indirectly, interested in any contract or proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with the provisions of this Article.

(B) IN the case of a proposed contract such declaration shall be made at the Meeting of Directors at which the question of entering into the contract is first taken into consideration or, if the Director was not at the date of that Meeting interested in the proposed contract, at the next meeting of Directors held after he became so interested. Where the Director becomes interested in a contract after it is made, such declaration shall be made at the first meeting of the Directors held after the Director becomes so interested.

(C) A DIRECTOR may be or continue to be or may become a Director or other officer or servant of, or be otherwise interested in, any other company in which the Company is in any way interested and shall not (in the absence of agreement to the contrary) be liable to account to the Company for any emoluments or other benefits received or receivable by him as Director, or officer or servant of, or from his interest in, such other company.

(D) THE Directors may determine, that any firm in which a Director is interested may act in a professional capacity for the Company and such firm shall be entitled to remuneration for professional services provided that nothing herein contained shall authorise any such firm to act as auditor to the Company.

(E) A DIRECTOR shall not vote in respect of any contract or arrangement in which he is interested, and if he shall do so his vote shall not be counted, nor shall he be counted in the quorum present at that meeting.

Signing of cheques, etc.

89. ALL cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the Directors shall from time to time by resolution determine.

Minutes

90. THE Directors shall cause minutes to be made in books provided for the purpose : —

- (a) of all appointments of officers made by the Directors;
- (b) of the names of the Directors present at each meeting of the Directors and of any committee of Directors;
- (c) of all resolutions and proceedings at all meetings of the Company and of the Directors, and of committees of Directors;

and every Director, present at any meeting of Directors or committee of Directors shall sign his name in the book kept for that purpose.

DISQUALIFICATION OF DIRECTORS

91. THE office of Director shall be vacated if the Director : —

- (a) ceases to be a Director; or
- (b) holds any other office of profit under the Company except that of Chairman, Deputy Chairman, Managing Director, Deputy Managing Director or any other office approved by the Board; or
- (c) becomes insolvent or bankrupt or makes any arrangement with his creditors generally, or assigns his estate; or
- (d) has been convicted of any offence which is punishable by imprisonment for one year or more; or
- (e) becomes of unsound mind; or
- (f) resigns his office by notice in writing to the Company; or
- (g) shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period; or
- (h) shall be required to vacate his office, in the case of a Director appointed or nominated by the Government by written notice given by the Government to the Director and in the case of a Director appointed or nominated by any other Shareholder by written notice given by such holder to the Director.

Directors to be appointed separately

92. AT a General meeting a motion for the election of two or more persons as Directors of the Company by a single resolution

shall not be made unless a resolution that it shall be so made has been first agreed to by the meeting without any vote being given against it. The member nominating a Director may at will remove such Director and nominate another in his place.

ALTERNATE DIRECTORS

93. EACH Director shall have power to nominate with the approval of the member nominating him any person to act as an alternate Director in his place, and in the like manner to remove such alternate Director by notice in writing to the Company; and on such appointment being made, the alternate Director shall be entitled to notice of meetings of Directors and to act at all meetings and in all proceedings in which and on all occasions when the Director who appointed him shall not act himself. Nothing in this Article shall preclude a Director or Alternate Director from appointing in writing a proxy from amongst the members of the Board.

94. THE alternate directors, while acting in the place of the Directors who appointed them, shall exercise and discharge all the duties and functions of the Directors they represent. The appointment of an alternate Director shall be cancelled, and the alternate Director shall cease to hold office whenever the Director who appointed him shall cease to be a Director or shall give notice to the Secretary or the Company that the alternate Director representing him shall have ceased to do so.

PROCEEDINGS OF DIRECTORS

Meeting of Directors

95. THE Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall be necessary to give notice of a Meeting of Directors to all Directors.

Quorum

96. THE quorum necessary for the transaction of the business of the Directors shall be not less than sixty per cent of the total number of Board Members as from time to time appointed in terms of Article 78 (i).

Directors may act notwithstanding vacancy

97. THE continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the Articles of the Company as to the minimum number of Directors, the continuing Directors or Director may act for the purpose of summoning a general meeting of the Company, but for no other purpose.

Executive Committee

98. (1) THE Board of Directors shall constitute and elect an Executive Committee composed of six members of the Board, in addition to which the Managing Director shall ex-officio be a member.

(2) THE Chairman of the Company, if an Executive Committee Member, shall be the Chairman of the Executive Committee but shall not have a casting vote.

If the Chairman or the Deputy Chairman is not a member of the Executive Committee, the Executive Committee shall elect a Chairman of the Executive Committee from amongst its members.

(3) THE Executive Committee shall have such powers and functions as may from time to time be vested in it by the Board, provided always that the Board shall at all times have the power to amend or remove such powers and functions.

(4) A MAJORITY of the total Members of the Executive Committee shall constitute a quorum.

(5) DECISIONS to be by simple majority of total members, whether by circular or otherwise. In case of a tie the subject matter shall be referred to the Board of Directors.

(6) AN absent member shall have the right to appoint an alternate who may only be his alternate on the Board, a member of the Board or also (by appointing in writing a proxy) another member of the Executive Committee.

(7) SUBJECT to the foregoing paragraphs the Executive Committee is empowered to formulate and pass rules and regulations governing its meetings and other conduct of business.

Power to delegate

99. SUBJECT to the Provisions of Article (98) above, the Directors may delegate any of their powers or refer any other matter

within their power to Committees consisting of such Directors or other persons. Such Committee may meet and adjourn as it thinks proper and questions arising at any Meeting shall be determined by the majority of the voting members present and, in the case of equality of votes, the Chairman, if a Member, shall have a second or casting vote. The Board may formulate and issue rules and regulations governing the conduct of business in such Committee.

100. A COMMITTEE under Article 99 may meet and adjourn as it thinks proper and questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote.

Validity of acts

101. ALL acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

Signed Resolutions

102. A MEMORANDUM in writing, signed by all the Directors for time being entitled to receive notice of a Meeting of Directors and annexed or attached to the Directors' Minute Book, shall be as effective for all purposes as a resolution of the Directors passed as a Meeting duly convened, held, and constituted. Any such memorandum may consist of several documents in like form each signed by one or more of such Directors.

MANAGING DIRECTOR

Power to appoint Managing Director

103. THE Directors may from time to time appoint any one or more of their body or any other person to the office of Managing Director or Deputy or Assistant Managing Director and, subject to the terms of any such appointment, revoke such appointment. The Managing Director, who shall reside in the Democratic Republic of the Sudan, shall be entitled to receive notice of and attend at Meetings of the Board but, if not a Director appointed under Article 78, shall have no right to vote thereat. Unless a Director

appointed under Article 78, any Deputy or Assistant Managing Director shall not be entitled to notice of, nor to attend nor vote at, any such Meeting.

Remuneration

104. THE Managing Director shall receive such remuneration by way of salary and/or other benefits as the Directors may from time to time determine.

Powers of Managing Director

105. (A) THE Managing Director shall be responsible for the management of the Company in all its aspects subject to the provision of these Articles and/or any other directions and policies issued by the Board from time to time.

(B) Notwithstanding the provisions of (a) above, the following functions shall be capable of exercise only by or pursuant to the authority of a Resolution of Directors: —

- (i) The sale or other disposal of any produce, substance or article produced or manufactured by the Company in the course of its business; or
- (ii) The sale, mortgage, pledge or other disposal of the whole or any portion of the assets or undertaking of the Company; or
- (iii) The borrowing or lending of any moneys by the Company; or
- (iv) The spending or other commitment by the Company of capital moneys on or towards the expansion of its undertakings.

SECRETARY

Appointment

106. THE Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them.

107. THE Secretary of the Company shall be resident in the Sudan.

108. A PROVISION of the Act or those regulations requiring or authorising a thing to be done by or to a Director and the Secretary

shall be satisfied by its being done by two Directors in place of one Director and the Secretary.

THE SEAL

109. THE Company shall have a seal and the Directors shall provide for its safe custody. The Seal shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every document 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 that purpose.

Use of seal in external countries

110. THE Company may exercise the powers conferred by Section 84 of the Act with regard to having an official seal for use abroad and such powers shall be vested in the Directors and the seal shall be kept in safe custody and it shall only be used subject to the expressed authority of the Board of Directors.

DIVIDENDS AND RESERVE

Declaration of Dividends

111. UNLESS all members of the Board of Directors otherwise recommend the Company shall during or within 6 months after the end of each financial year, subject to Article 115 hereof declare or be deemed to declare and pay by way of dividends payable to the shareholders not less than fifty per centum of the net profits after tax earned by the Company during that year, as shown by the accounts therefor produced in accordance with Article 126.

Directors' power to declare dividends

112. (A) THE Company in general meeting may declare dividends payable to the shareholders but no dividend shall exceed the amount recommended by the Directors.

(B) THE Directors may from time to time declare and pay to the members such dividends and interim dividends as appear to the Directors to be justified by the profits of the Company.

SHOULD the Directors declare a final dividend prior to the publication of the annual accounts, the dividend notice given to members shall contain a statement of the ascertained or estimated net trading profits of the Company, or if the Company shall have a

subsidiary or subsidiaries, the ascertained or estimated combined net trading profits, and also particulars of any amounts appropriated from reserves, capital profit, accumulated profits of past years or any other special source, to provide wholly or partly for such dividend.

Payment of dividends

113. No dividend shall be paid otherwise than out of profits.

114. A DIVIDEND shall be paid to such members as are registered at the date upon which the register of members is closed for the purpose of effecting payment of such dividend. The date of closing the register of members shall be a day at least fourteen (14) days after the date upon which the dividend shall have been declared, or shall have been confirmed, or if the dividend shall have been both declared and confirmed, at least fourteen (14) days after the later of the dates of such declaration or confirmation.

Reserve Fund

115. THE Directors may, before recommending any dividend set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors be applicable for any purpose to which the profits of the Company may properly be applied, and pending such application, may at the like discretion either be employed in the business of the Company or, without prejudice to the rights of persons, if any, entitled to shares with special rights as to dividends, be invested in such investments (other than shares in the Company) as the Directors may from time to time think fit. The Directors may also without placing the same to reserve carry forward any profits which they may think prudent not to recommend as a dividend.

Right to dividend and apportionment

116. SUBJECT to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be counted for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

Deduction of debts due to Company

117. THE Directors may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares (other than fully paid shares) of the Company.

Distribution of assets or shares

118. ANY general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the contribution of specific assets and in particular of paid-up shares, debentures, or debenture stock of any other company or in any one or more of such ways, and the Directors shall give effect to such resolution and where any difficulty arises in regard to such distribution the Directors may settle the same as they think expedient and in particular may issue fractional certificates and fix the value for distribution of such specific assets or any part thereof and may determine that such payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Directors.

Payment by post

119. ANY dividend interest or other moneys payable in cash in respect of shares may at the election of the Shareholders be paid by telex transfer or be paid by cheque or warrant sent through the post directed to the registered address of the holder, or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses or other moneys payable in respect of the shares held by them as joint holders.

Interest

120. No dividends shall bear interest against the Company.

Unclaimed dividends

121. ANY dividend, interest or other moneys payable to a shareholder in cash in respect of shares which shall remain unclaimed for twelve years from the date upon which such moneys are payable shall become the property of the Company.

Directors to keep accounts

122. THE Directors shall cause proper books of account to be kept with respect to :—

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
- (b) all sales and purchases of goods by the Company;
- (c) the assets and liabilities of the Company.

Proper books shall be deemed not to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

Where accounts to be kept

123. THE books of account shall be kept at the registered office of the Company or at such other place or places as the Directors think fit and shall always be open to the inspection of the Directors.

Discovery of Secrets

124. No member shall be entitled to require or receive any information concerning the business, trading or customers of the Company, or any trade secret or secret process of or used by the Company, beyond such information on the accounts and business of the Company as is by these Articles or by the Act directed to be laid before the Company in General Meeting and no Member shall be entitled to inspection of any of the books, papers correspondence, or documents of the Company except so far as such inspection is authorised by these Articles or by the Act.

Inspection by Members

125. THE Directors shall from time to time determine whether and to what extent and at what time and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors, and no member (not being a Director) shall have any right of inspecting any accounts or book or document of the Company except as conferred by the provisions of any law or authorised by the Directors or by the Company in general meeting.

Annual accounts and balance sheets

126. THE Directors shall from time to time in accordance with the provisions of the Act cause to be prepared and to be laid

before the Company in general meeting such profit and loss accounts, balance sheets, group accounts, if any, and reports as are required by the Act or any other law of the Sudan.

Auditors

127. THE Company shall at each Annual General Meeting appoint a firm of suitably qualified auditors as auditors of the Company.

Appointment and remuneration of auditors

128. (A) THE first auditors of the Company shall be appointed by the Directors within thirty days of the issue of the Certificate of Incorporation and the auditors so appointed shall hold office until the conclusion of the first annual general meeting. Provided that:—

(i) the Company in general meeting may remove any such auditors and appoint in their place any other persons who have been nominated for appointment by any members of the Company and whose nomination notice has been given to the members of the Company not less than fourteen days before the date of the meeting; and

(ii) if the Directors fail to exercise their powers under this sub-section the Company in general meeting may appoint the first auditors and thereupon the said powers of the Directors shall cease.

(B) THE Company shall at each annual general meeting appoint an auditor or auditors to hold office until the conclusion of the next annual general meeting.

(C) THE Directors may fill any casual vacancy in the office of auditor, but while such vacancy continues, the surviving or continuing auditor or auditors, if any, may act.

(D) THE remuneration of the auditors of the Company:—

(i) in the case of an auditor appointed by the Directors may be fixed by the Directors;

(ii) subject to the provisions of the preceding paragraph, shall be fixed by the Company in general meeting or in such manner as the company in general meeting may determine. For the purposes of this sub-section any sums paid by the Company in respect of auditors expenses shall be deemed to be included in the expression "remuneration".

129. SPECIAL notice shall be required for a resolution to appoint at any general meeting as auditor, a person other than a retiring auditor or to provide expressly that a retiring auditor shall not be re-appointed.

130. NONE of the following persons shall be qualified for appointment as auditors of the Company: —

- (a) a director an officer or servant of the Company;
- (b) a person who is a partner of an officer or servant of the company;
- (c) a person who is an employer or an employee of an officer or servant of the Company;
- (d) a body corporate;
- (e) a person who is an officer or servant of a body corporate which is an officer of the Company;
- (f) a person who by himself or his partner or employee performs the duties of secretary or bookkeeper of the Company.

Reference in this Article to an officer or servant shall be construed as not including reference to an auditor. A person also shall not be qualified for appointment as auditor of the Company if he would by virtue of this article be disqualified from appointment as auditor of any body corporate which is the Company's subsidiary or holding company or a subsidiary of that company's holding company or would be so disqualified if the body corporate were a company to which this Article applied.

131. THE auditors of the Company shall be entitled to attend any general meeting of the Company and to receive all notices of and other communications relating to any general meeting which any member of the Company is entitled to receive and to be heard at any general meeting which they attend, on any part of the business of the meeting which concerns them as auditors.

Copy of accounts to be sent to members

132. A COPY of every balance sheet (including every document required by the Act to be annexed thereto) which is to be laid before the Company in general meeting, together with a copy of the auditors' report, shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of

debentures of the Company and to every person registered under Article 32 provided that the present Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares, stock or debentures.

Subsidiary Companies

133. IF the Company is a holding company the Directors' report attached to each Annual Balance Sheet issued by the Company pursuant to the Act shall disclose full details of all resolutions passed at extraordinary general meetings of the Company's subsidiary companies (if any) since the date of the Directors' report attached to the previous Annual Balance sheet of the Company.

CAPITALISATION OF PROFITS AND RESERVES

134. WITHOUT prejudice to the rights of persons, if any, entitled to shares with special rights to dividends the Company in 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 any of the Company's reserve accounts or the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distribution were by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively, or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up, to and amongst such members in the proportions aforesaid, or partly in one way and partly in the other, and the Directors shall give effect to such resolution provided that a share premium account and a capital redemption reserve fund may for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

Effect of resolution to capitalise

135. WHENEVER such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto.

with full power to the Directors to make such provision by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

NOTICES

136. A NOTICE may be given by the Company to any member, Director, or member of the Executive Committee in writing either personally or by sending it by telex, telegram or post to his registered address as supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and to have been effected at the expiration of one week after the letter containing the same is posted.

137. A NOTICE may be given by the Company to joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

138. A NOTICE may be given by the Company to the persons entitled to a share in consequence of the death, insolvency or bankruptcy of a member by sending it through the post in a pre-paid letter addressed to them by name, or by the title of representatives of the deceased, or trustee of the insolvent or bankrupt, or by the like description, at the address if any within the Sudan supplied for the purpose by the persons claiming to be so entitled or (until such address has been supplied) by giving the notice in any manner in which the same might have been given if the death, insolvency or bankruptcy had not occurred.

139. NOTICE of every general meeting shall be given in any manner hereinbefore authorised to: —

- (a) every member except those members who, having no registered address within the Sudan have not supplied to the Company an address for the giving of notice to them;

(b) every person upon whom the ownership of a share devolves by reason of his being the Legal representative, trustee in an insolvent or bankrupt estate, or assignee of a member having the right to vote where the member, but for his death, insolvency, bankruptcy or assignment would be entitled to receive notice of the meeting.

(c) the Auditor for the time being of the Company.

No other person shall be entitled to receive notices of general meetings.

140. If the Company shall be wound up, the surplus assets shall (subject to any rights attached to any special class of shares forming part of the capital for the time being of the Company) be applied first in repayment of the capital paid up or credited as paid up on the ordinary shares; and the excess, if any, shall be distributed among the members holding ordinary shares in proportion to the number of ordinary shares held by them respectively at the commencement of the winding up.

141. UPON the expiration of the lease referred to in the Sugar Agreement or in the case of its renewal then upon the expiration of the renewed period thereof, the Company shall account to the Government and the other Shareholders for its operations since the last annual report submitted to the Government.

The Government shall thereupon purchase such shares of the Company as are not owned by it at the depreciated value, shown on the books of the Company of all fixed and moveable assets, buildings, equipment, vehicles, tools, materials and improvements whatsoever, together with the net cash (including all book assets) held by the Company after liquidation of all outstanding liabilities and the value of the Company's crops whether growing or reaped including any by-product thereof. All sugar and cane stocks shall be valued at the net book value as shown in the balance sheet adjusted to take into account the difference between the book value of stocks or sugar and manufactured products at the then existing ex-mill price or export price as may be applicable thereto and the book value thereof. All other crops shall be valued according to the marketable value thereof. The aggregate figure shall then be allocated to the individual shareholders rateably in accordance with their respective shareholding and paid by the Government in free convertible foreign exchange acceptable to the shareholders on such terms as may be agreed prior to investment in the Company.

142. THE Directors, Auditors, Secretary and other officers, for the time being of the Company, and any trustees for the time being acting in relation to any of the affairs of the Company, and their heirs, executors and administrators respectively, shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duty in their respective offices or trusts (except such, if any, as they shall incur or sustain by or through their own negligent or wilful default) or in connection with any application under Section 244 of the Act in which relief is granted by the Court, or default of any other officer or trustee, or joining in any receipt for the sake of conformity, or the solvency or honesty of any bankers or other persons with whom any moneys or effects belonging to the Company may be lodged or deposited for safe custody, or any insufficiency or deficiency of any security upon which any moneys of the Company shall be invested, or any other loss or damage due to any such cause as aforesaid which may happen in or about the execution of his office or trust unless the same shall happen through the negligent or wilful default of such officer or trustee.

SIGNATURE

FULL NAMES AND ADDRESSES
OF SUBSCRIBERS AND
OCCUPATIONS

THE GOVERNMENT OF THE DEMO-
CRATIC REPUBLIC OF THE SUDAN

THE ARAB INVESTMENT COMPANY

A Company incorporated and registered in
Riyadh, Saudi Arabia.

LONRHO LIMITED

A Company Limited by Shares
incorporated in England.

Cheapside House,
138 Cheapside,
London EC2V 6BL.

THE SUDAN DEVELOPMENT CORPORA-
TION

A Company incorporated by Act No. 93 of
1974 with its head office in Khartoum, D.R.S.

GULF FISHERIES COMPANY W.L.L.

A Company incorporated and registered in
Kuwait and having its head office in
Kuwait City.

NISSHO-IWAI CO. LTD.

A Company incorporated and registered in
Japan and having its registered office at
Nissho-Iwai Building, Osaka, Japan.

DATED this 17th day of February, 1975.

WITNESS to the above signatures: —

Name: El Tigani Omer El Karib

Address: P.O. 1090 Khartoum

Occupation: Advocate and Commissioner for Oaths

EL TIGANI OMER EL KARIB
ADVOCATE

8 MEK NIMER STREET,
KHARTOUM EAST
TEL : 79998 - 79948 - 81991
TELEX : 22553 KARIB SD
P.O. BOX 470
KHARTOUM, SUDAN

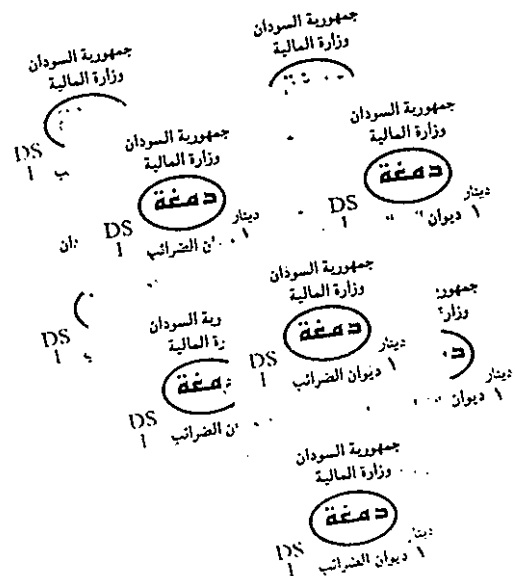
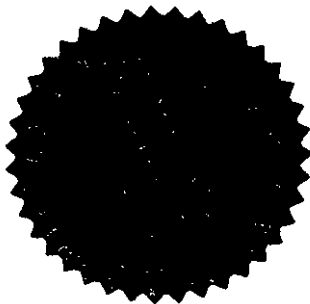
AUTHENTICATION NO./21/95

I, EL TIGANI OMER EL KARIB ADVOCATE & COMMISSIONER
FOR OATHS KHARTOUM, DO HEREBY CERTIFY THAT THIS
ENCLOSED IS THE CORRECT AND TRUE COPY OF THE MEMORANDUM
AND ARTICLES OF ASSOCIATION OF KENANA SUGAR COMPANY
LIMITED AS FILED WITH THE COMMERCIAL REGISTRAR OF THE
ATTORNEY GENERAL OF THE SUDAN GOVERNMENT.

THIS 14TH DAY OF SEPTEMBER 1995

EL TIGANI OMER EL KARIB
ADVOCATE & COMMISSIONER FOR
OATHS.

KHARTOUM, SUDAN



EL TIGANI OMER EL KARIB
ADVOCATE

8 MEK NIMER STREET,
KHARTOUM EAST
TEL : 79998 - 79948 - 81991
TELEX : 22553 KARIB SD
P.O. BOX 470
KHARTOUM, SUDAN

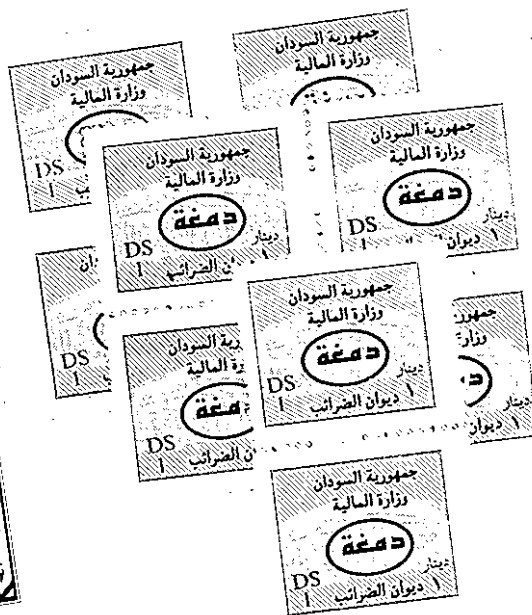
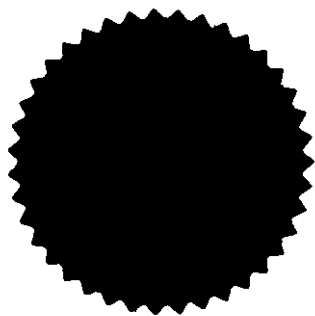
AUTHENTICATION NO./21/95

I, EL TIGANI OMER EL KARIB ADVOCATE & COMMISSIONER
FOR OATHS KHARTOUM, DO HEREBY CERTIFY THAT THIS
ENCLOSED IS THE CORRECT AND TRUE COPY OF THE MEMORANDUM
AND ARTICLES OF ASSOCIATION OF KENANA SUGAR COMPANY
LIMITED AS FILED WITH THE COMMERCIAL REGISTRAR OF THE
ATTORNEY GENERAL OF THE SUDAN GOVERNMENT.

THIS 14TH DAY OF SEPTEMBER 1995

EL TIGANI OMER EL KARIB
ADVOCATE & COMMISSIONER FOR
OATHS.

KHARTOUM, SUDAN



THE DEMOCRATIC
REPUBLIC OF THE SUDAN

THE COMPANIES ACT 1925

A COMPANY LIMITED BY SHARES

Memorandum

AND

Articles of Association

OF

**KENANA SUGAR COMPANY
LIMITED**

Incorporated the 11th day of March, 1975

As amended by Special Resolutions dated:

21st August, 1975

21st September, 1975

7th April, 1976

20th May, 1976

15th July, 1976

1st July, 1977

13th July, 1978

22nd February, 1979

10th May, 1980

BURRUP, MATHIESON & CO., LTD., LONDON, S.E.1.
B730323 LE