

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

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**PUBLIC COMPANY LIMITED BY SHARES**  
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**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**GREEN PARK WATER SERVICES LIMITED**  
**(As amended by Special Resolution dated 28<sup>th</sup> June**  
**1997, 18<sup>th</sup> January 2003, 27<sup>th</sup> January 2007 17<sup>th</sup> May**  
**2008 and 4<sup>th</sup> December 2014)**

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**Incorporated this .16<sup>TH</sup> . day of ...NOVEMBER .1990**

**DRAWN BY:-**  
**WAINAINA IRERI & COMPANY**  
**ADVOCATES**  
**BRUCE HOUSE, 4<sup>TH</sup> FLOOR**  
**P.O. BOX 42706-00100**  
**NAIROBI**

**THE COMPANIES ACT**  
**(Chapter 486, Laws of Kenya)**

**PUBLIC COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**GREEN PARK WATER SERVICES LIMITED**

**(As amended by Special Resolutions passed on 28<sup>th</sup> June 1997, 18<sup>th</sup> January 2003 , 27<sup>th</sup> January 2007 17<sup>th</sup> May 2008 and 4<sup>th</sup> December 2010)**

1. The name of the Company is "GREEN PARK WATER SERVICES LIMITED".
2. The Registered Office of the Company will be situated in the Republic of Kenya.
3. The objects for which the Company is established are;
  - 1) To construct, repair, improve and maintain the roads, water distribution system and airstrip serving all subdivisions of L.R. Number 420/6(original number 420/4/2).
  - 2) To construct, execute, carry out, equip, improve, develop, administer, manage public works and conveniences of all kinds which expression in this Memorandum include but it not restricted to roads, railways, reservoirs , water-courses, drainage, sanitary, water, gas and power supply works and all other works or convenience of public utility.
  - 3) To undertake and execute any contracts for works involving the use of any machinery and to carry out any ancillary or other works comprised in such contracts.
  - 4) To construct, erect and maintain water system, sewers, roads, streets and all other works, erections and things of any description whatsoever, either upon the land specified in this Memorandum or upon other lands, and generally to maintain and improve the roads, water distribution systems and other property of the Company.
  - 5) To carry out on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
  - 6) To acquire and undertake the whole or any part of the business, property and liabilities of any person or

company carrying on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company.

- 7) To apply for, purchase , or otherwise acquire sell and dispose of any patents, brevets d'invention, licences, concessions and the like, conferring any exclusive or limited right to use any secret or other information as to any invention the acquisition or sale of which may seem calculated directly or indirectly to benefit the Company, and to grant licences in respect of or otherwise turn to account such property, rights or information.
- 8) To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise, with any person or company carrying or engage in , any business or transaction which the Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company and to lend money to, guarantee the contracts of, or otherwise assist, any such person or Company, and to take or otherwise acquire shares and securities in any such company, and to sell, hold, re-issue, with or without guarantee, or turn to account the same.
- 9) To take, or otherwise acquire and hold shares in any other Company having objects altogether or in part similar to those of the Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
- 10) To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority, any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out , exercise and comply with any such arrangements, rights, privileges and concessions.
- 11) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences, calculated to benefit employees or ex-employees of the Company, or the dependants or connections of such persons and to grant pensions and allowances, and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or for any public general or useful object.

- 12) To promote any Company or companies for the purposes of acquiring all or any of the property, rights and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- 13) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- 14) To borrow or raise or secure the payment of money in such manner as the company shall think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future) including its uncalled capital and to purchase, redeem or pay off-any such securities.
- 15) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- 16) To obtain any Provisional Order, Ordinance or Act of Parliament for enabling the Company to carry on its objects into effect or for effecting and modification of the Company's constitution or for any other purposes which seem expedient and to oppose any proceedings or applications, which may seem calculated, directly or indirectly, to prejudice the Company's interests.
- 17) To improve, manage, develop, or turn to account all or any part of the property and rights of the Company.
- 18) To distribute any of the property of the Company among the members in specie.
- 19) To do all or any of the above things in any of the world and as principals, agents, contractors, trustees or otherwise and either alone or in conjunction with others.
- 20) To do all such other things as are incidental or conducive to the attainment of the above objects.

The objects set forth in any sub-clause of this clause shall not, except when the context expressly so requires, be in any wise limited or restricted by reference to or inference from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or other objects therein specified, or the powers thereby conferred, shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first sub-clause of this clause, but the company shall have full power to exercise all or any of the powers conferred by any part of this clause in any part of the world. and notwithstanding that the

business, undertaking, property or acts proposed to be transacted, acquired, dealt with or performed do not fall within the objects of the first sub-clause of this clause.

4. The liability of the members is limited.
5. The capital of the Company is Kenya Shillings Eight Thousand Seven Hundred (Kshs. 8,700/=) divided into 435 Ordinary Shares of Kenya shillings Twenty (Kshs. 20/=) each.
6. No person shall be a member of this Company unless he is a registered Lessee from the Government of Kenya of one or more of the sub-lease of L.R. No 420/6 (original number 420/4/2) situate at Naivasha in the Republic of Kenya.
7. The Company shall not have power to declare or pay any dividend or bonus or make any distribution of any assets to the members except on winding up provided that nothing in this clause shall prevent the payment of proper remuneration or fees to any person employed or rendering services to the Company.

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, Postal Address and description of subscribers	Number of shares taken by each subscriber	Signatures of subscribers
PETER BRUCE BARNES P.O. BOX 1916 NAIVASHA  (BUSINESSMAN)	ONE	
DAVID MORGAN P.O. BOX 1916 NAIROBI  (BUSINESSMAN)	ONE	
JAMES CARTWRIGHT P.O. BOX 1916 NAIVASHA  (BUSINESSMAN)	ONE	
Total Number of shares taken	THREE	



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**OF**

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**(As amended by Special Resolution passed on 28<sup>th</sup> June, 1997, 18<sup>th</sup> January, 2003, 27<sup>th</sup> January 2007 17<sup>th</sup> May 2008 and 4<sup>th</sup> December 2014)**

**PRELIMINARY**

1. The regulations in Table A Part I in the first schedule to the Companies Act 1948, as subsequently amended (Table "A") shall apply to the company save as excluded or varied by or inconsistent with these articles.
2. The following regulations in Part I of Table A shall not apply : 11-21, 24-27, 32-43, 65, 67, 75-77, 84 (2), 107-109, 114-122, 128-129. Regulation 2 thereof shall apply without the word "dividend" and the provision to regulation 79 thereof shall not apply.
3. In these Articles:  
"plot" means any of the all sub-divisions of plot number 420/6 (original number 420/4/2) situate in the Naivasha Area.

"an owner" means an owner from time to time of a plot and where a plot is held in joint names shall mean the owners thereof.

**SHARES**

4. No person except an owner as defined in Article 3 shall be registered as the holder of one or more shares in the Company.

### **TRANSFER OF SHARES**

5. The instrument of transfer of any shares shall be executed by or on behalf of the transferor, but need not be executed by the transferee. The transferor shall be deemed to remain a holder of the shares until the name of the transferee is entered on the register of members in respect thereof.
6. The directors shall register the transfer of shares to a person who is qualified to be a shareholder.
7. A sale or transfer by the registered owner of any of the plots shall carry the right to transfer the shares in the company to the purchaser of the plot.

### **VOTES OF MEMBERS**

8. Votes may be given either personally or by proxy both on a show of hands and on a poll.
9. Notwithstanding Regulation 62 of Table A, no member shall be entitled to cast a vote, either on a show of hands or on a poll when not qualified to be a member of the company, nor when any sum demanded from him under article 13 has not been paid to the company, nor as holder of any share while it is forfeited.

### **DIRECTORS**

10. There shall be at least three but not more than nine directors.  
The first directors shall be:-
  1. PALLE JUEL RUNE
  2. LEE NGUGI
  3. SAMUEL NJOROGE WARUHIU
11. No directors shall be entitled to any remuneration from the company. Directors may be reimbursed the amount of necessary expenses incurred in the exercise of their office if authorised by the Company in general meeting.
12. A director shall hold at least one share in the company. The office of director shall be vacated upon the director ceasing to be a member of the company.
13. The members of the company shall pay to the Company upon demand such proportionate share to be determined by the Company for the maintenance and upkeep of the roads, airstrips and water distribution system.
14. If the Company is not fully reimbursed for the cost of performing its obligations in relation to the plots, the company may take whatever lawful action to recover the payment.



15.

**BUILDING REGULATION AND DEVELOPMENT COMMITTEE**

- (a) A Building and Development Committee shall be elected yearly at each annual general meeting of the Company commencing with the meeting of 18<sup>th</sup> January 2003 and comprising not less than 4 members and not more than 9 members.
- (b) No director of the Company shall be elected a member of this Committee.
- (c) The Building Regulations and Development Committee shall ensure that there is conformity with the general views of the other members in all future building and development plans of any member.
- (d) Building and development shall include buildings (being houses, guest cottages, staff quarters, camps, stores, farm buildings, etc) roads, water storage, containers, garages, etc.
- (e) Any member wishing to build and/or develop their properties will be bound by the GREEN PARK WATER SERVICES LTD BUILDING REGULATIONS 2006 and its updates which will be available from the Secretary of the Company".

**MEETINGS**

- 16. All or any of the members of the board or any committee of the board may participate in a meeting of the board or of that committee by means of a conference telephone, video or any other equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or to be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the Chairman of the meeting then is.

**NOTICES**

- 17. Any notice or other document may be served by the company on any member or Director either personally or by sending it through the post (by airmail where service is available) in a prepaid letter or by telegram, telex or by facsimile or through electronic media addressed to such member or Director at his registered address as appearing in the registrar of members or the company's other records, whether that address shall be within or outside Kenya. In such case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the registrar of members and notice so given shall be sufficient notice to all joint holders.

Provided in the case of an Annual General Meeting, such notice may also be given personally or by sending every member, a notice through the electronic media or through the post containing a summary of both the annual financial

statement and auditor's report, and any other documents and reports as may be mandatory requirement by law.

**ARBITRATION**

18. All disputes, differences and questions whatsoever which may at any time hereafter arise between the Owners of the Plots or between any one or more of the Owners of Plots and the Company or their respective representatives or assigns or any of them out of the construction of or concerning anything contained in or arising out of these Memorandum and Articles or as to the rights, duties or liabilities hereunder of the Plot Owners inter-se and any one or more of the Plot Owners and the company or their respective representatives or assigns shall be referred or if a single arbitrator to be agreed upon between the parties failing agreement to two arbitrators one to be appointed by each party to the difference (whether consisting of one or more than one person) in accordance with the subject to the provisions of the Arbitration Act, 1995 or any statutory modification or re-enactment thereof for the time being in force.

Names, Postal addresses and Description of subscriber	Signature of Subscriber
<p>PETER BRUCE BARNES P.O. BOX 1916 NAIVASHA (BUSINESSMAN)</p> <p>DAVID MORGAN P.O. BOX 1916 NAIVASHA (BUSINESS MAN)</p> <p>JAMES CARTWRIGHT P.O. BOX 1916 NAIVASHA (BUSINESSMAN)</p>	

