

Co Reg No.9986

TPS EASTERN AFRICA LIMITED
("the Company")



EXTRACT FROM THE MINUTES OF THE 39TH ANNUAL GENERAL MEETING OF THE COMPANY DULY CONVENED CONSTITUTED AND HELD AT THE AMPHITHEATRE, KENYATTA INTERNATIONAL CONFERENCE CENTRE, NAIROBI, ON TUESDAY, 31 MAY 2011 AT 11.00 A.M.

THE MEETING BEING QUORATE the Shareholders resolved as follows:

ORDINARY RESOLUTIONS

01/11 CONFIRMATION OF THE MINUTES

THAT the minutes of the thirty-eighth Annual General Meeting of the Company held on 24th May 2010 be and are hereby approved.

02/11 AUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

THAT the Audited Accounts for the year ended 31st December, 2010 together with the Directors' and Auditors' Reports thereon be and are hereby received and adopted.

03/11 DECLARATION OF A DIVIDEND

THAT payment of a first and final dividend for the year ended 31st December 2010 of KShs 1.25 per share (subject to withholding tax where applicable) be and is hereby approved, and that the same be paid on or about 20th June, 2011, to the members whose names appeared on the Register at the close of business on 31st May 2011.

04/11 RE-ELECTION OF DIRECTORS

THAT:

(i) Mr. Ghislain de Valon who retired by rotation under Article 109 of the Company's Articles of Association, and being eligible, be and is hereby re-elected as a Director of the Company;

(ii) Mr. Kabir Hyderally who retired by rotation under Articles 110,111&112 of the Company's Articles of Association and being eligible, be and is hereby re-elected as a Director of the Company;

(iii) Mr. Mahmood Manji who retired by rotation under Articles 110,111&112 of the Company's Articles of Association and being eligible, be and is hereby re-elected as a Director of the Company;

(iv) Mr. Kungu Gatabaki who retired by rotation under Articles 110,111&112 of the Company's Articles of Association and being eligible, be and is hereby re-elected as a Director of the Company.

05/11 DIRECTORS' FEES

THAT The remuneration of Directors for the year ended 31st December 2010 be and is hereby approved.

06/11 APPOINTMENT OF THE COMPANY'S AUDITORS

THAT Pricewaterhousecoopers, the Company's Auditors continue in office in accordance with Section 159 (2) of the Companies Act (Cap 486 of the Laws of Kenya).

07/11 AUDITORS REMUNERATION

THAT the Auditors' remuneration for the year ended 31st December 2010 be and is hereby approved and that the Directors are hereby authorised to fix the Auditors remuneration for the year ending 31st December 2011.

SPECIAL BUSINESS

08/11 AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION

1. THAT the Company's Articles of Association be and are hereby altered by:

(i) Inserting a new Article 68 as follows:

"Any notice or other document may be served by the Company on any Member or Director of the Company either personally or by sending it through the post (by airmail where such service is available) or by telegram, telex, facsimile or email addressed to such Member or Director at his last known registered address as appearing in the Register of Members or the company's other records, whether such address shall be within or outside Kenya, or by telex, facsimile, telegram or email addressed as aforesaid or by an advertisement in at least two daily newspapers of nationwide circulation or by advertisement through electronic media. In the case of joint holders of a share or shares, all notices by

post, telegram, facsimile or email shall be given to that one of the joint holders whose name stands first in the Register of Members and notice so given shall be sufficient notice to all joint holders. In the case of a notice of an annual general meeting, such notice may be given by:-

- a) publishing of a notice containing a summary of both the annual financial statements and auditors report in at least two local daily newspapers with a nationwide circulation for at least two consecutive days; and/ or
- b) personal delivery or sending to every member a notice through electronic media (including facsimile and email) or through the post and the notice in each case shall contain such financials and other documents and reports as may be a mandatory requirement under the law.

(ii) deleting article 156 in its entirety and replacing it with the following:
“any dividend, interest or other sum payable in cash may be paid by cheque or warrant sent through the post and addressed to such holder at his last known registered address or a direct bank transfer or other automated electronic system of funds transfer or a mobile telephone money transfer system”.

2. THAT the existing Articles 68 to 176 be renumbered as Article 69 to 177 respectively.
3. THAT the above special resolutions be effected forthwith.

IT IS HEREBY CERTIFIED THAT the above is a true extract from the Minutes of the annual General Meeting of the company and that the resolutions set forth above were duly passed in accordance with the Memorandum and Articles of Association of the Company.



Mr. Dominic Ng'ang'a
Company Secretary

Dated at Nairobi this 7 June 2011