

UTEL GLOBAL COMPANY LIMITED

MINUTES OF THE MEETING OF SHAREHOLDERS OF UTEL GLOBAL COMPANY LIMITED HELD ON 6TH JANUARY, 2023 AT UTEL GLOBAL CO. LTD OFFICES, GARDEN AVENUE – PSSSF TOWER, 3RD FLOOR, OHIO STREET, DAR ES SALAAM.

MEMBERS PRESENT:

1. Mr. Otieno Olung'a Igogo – Chairman
2. Mr. Tobias Otieno Nyagilo – Company Secretary
3. Mrs. Magreth Olambo Mabada – Member
4. Mr. Henry Matiri Lema – Member

AGENDA

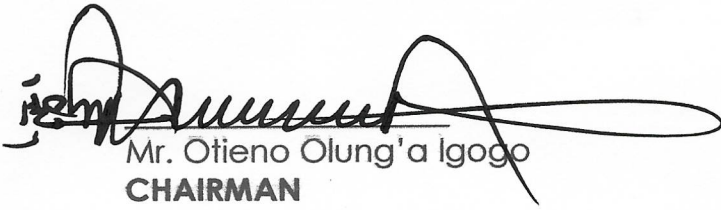
1. Opening of the meeting
2. Adoption of the Agenda
3. Board and shareholders meeting
4. Income and expenditure reports
5. Daily cash balance report to the chairman
6. Status of company's US dollar bank account
7. Operations of the company's bank collection account
8. Transfer of UTEGI TECHNICAL ENTERPRISES (INTL) LIMITED'S shares in Utel Global Company Limited to Mrs. Cecilia Otieno Igogo
9. AOB
10. Close of the meeting

S.N	Agenda	Motion	Resolution
1.	Opening of the meeting	Opening of the meeting	The Chairman called the meeting to order at 12:00 noon by welcoming members to the meeting.
2.	Adoption of the Agenda	Agenda circulated	The Shareholders ADOPTED all agenda items as was read out.
3.	Board and shareholders meetings	The Chairman informed the meeting that regular board and shareholders meetings are not being held as required. After deliberations, it was	The Shareholders Resolved that , the board secretary will be paid monthly allowance of Tsh. 350,000/= to facilitate

		observed that the board secretary has not been active in observing the meetings timetable. That the board secretary has not been active in observing the meetings timetable.	her work from January, 2023. It was Further resolved that; the board secretary will not be entitled to sitting allowance during board meetings.
4.	Income and expenditure reports	The Chairman expressed concern that the shareholders are not receiving regular financial reports of the company.	The Shareholders Resolved that, the Income and expenditure reports should be prepared timely by the Management for distribution to the shareholders.
5.	Daily cash balance report to the chairman	The Chairman expressed concern that he is not receiving company's daily cash position through group CFO Ms. Latifa Msangi as previously agreed.	The Shareholders Resolved that, from now henceforth, the cash balance report will be submitted to the Chairman on daily basis by the group CFO, Ms. Latifa Msangi. The Shareholders Further resolved that, the group CFO will be paid Tsh. 250,000/= monthly for supporting the Company. The Shareholders also resolved that, the Director of Finance to prepare key responsibilities of the group CFO. It was resolved that, no sitting allowance to be paid to group

			CFO during board meetings.
6.	Status of company's US Dollar bank account.	The Chairman expressed his concern that the company's US \$ account is no longer active as it used to be in the past. The Managing director explained that the account is not very active since there is no excess funds to be deposited to that account as savings.	The Shareholders Resolved that: The CDRB bank account to be used as the saving account of the Company from now onwards.
7.	Operations of the company's bank collection account	The Chairman expressed his concern that he is not put on the loop on the transactions in the company's collection account.	The Shareholders Resolved that: Management to request NMB bank to get instant information through mobile phone on transaction on this account.
8.	Transfer of Utegi's shares in Utel to Mrs. Cecilia Otieno Igogo	The Chairman stated that, Utegi Technical Enterprises (Intl) Ltd shareholders have resolved to transfer all its shares in Utel Global Co. Ltd to Mrs. Cecilia Otieno Igogo being compensation for her property sold by KCB Bank due to Utegi's inability to repay the bank's loan as per the agreed terms.	The Shareholders seconded the motion from Utegi Technical Enterprises (Intl) Ltd and resolved that, the transfer of shares to be handled expeditiously by the Shareholders.
9.	AOB	No further business to transact.	There was no AOB
10.	Close of the meeting		The Chairman CLOSED the meeting at 2.21 pm.

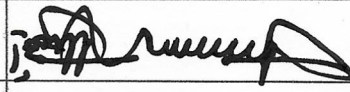

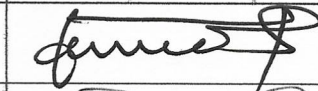
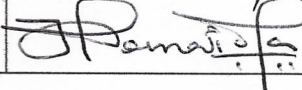
THE DELIBERATIONS AND RESOLUTIONS ABOVE ARE HEREBY CONFIRMED AND ACCEPTED BY THE SHAREHOLDERS:


 Mr. Otieno Olung'a Igogo
CHAIRMAN

Date...26/01/2023.....


 Tobias Otieno Nyagilo
SECRETARY

Date...10/01/2023.....

S.N	NAMES	TITLES	SIGNATURES	DATE
1.	Mr. Otieno Olung'a Igogo	Member		26:01:2023
2.	Mrs. Magreth Olambo Mabada	Member		10/1/2023
3.	Mr. Tobias Otieno Nyagilo	Member		10/1/2023
4.	Mr. Henry Matiri Lema	Member		10/1/2023

