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Bureau de Traduction

Uffico Traduzione

Waajira Hiika

## SABA ENGINEERING PRIVATE LIMITED COMPANY MINUTES OF ORDINARY GENERAL MEETING OF SHAREHOLDERS [01/2024]

### Place, Date, and Time of the Meeting

Date: July 22, 2024

Time: 11:00 A.M.

Place: Head Office of SABA Engineering Private Limited Company (the "Company")

### Convening of the Meeting

The Chief Executive Officer of the Company called the Ordinary General Meeting by sending a convening notice to the registered address of Mr. Tewodros Bekure Tefera and six new applicants for membership.

### Shareholders present

1. Engineer Samson Bekure Tefera, holder of 30,871 shares; and
2. Mr. Tewodros Bekure Tefera, holder of 289 shares.

### Other Attendees at the Meeting

Applicants for membership in the Company named hereunder were present at the Meeting:

1. Mrs. Kalkidan Tadesse Alemu;
2. Engineer Beakal Tadesse Alemu;
3. Engineer Theobesta Samson Bekure;
4. Engineer Adonai Samson Bekure;
5. Miss Amran Samson Bekure; and
6. Mr. Yodahe Samson Bekure.

### Quorum


As the Shareholders present hold shares representing 100% of the capital, the General Meeting is declared to have met the required quorum to hold an Ordinary General Meeting.

### Agenda

Selling and transfer of ownership of existing shares to the new applicants mentioned above.

### Presentation by the New Shareholders

Each new shareholder was given the opportunity to present themselves and provide a brief overview of their background, experience, and reasons for wanting to join the company.

  
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 GENERAL MANAGER



### Discussion and Questions

The existing shareholders had the opportunity to ask questions and engage in a discussion with the new shareholders regarding their potential contributions to the company.

### Discussion on the Agenda and Resolutions

The General Meeting proceeded to hear and discuss the agenda. First, Engineer Samson Bekure Tefera stated that he had decided to hold 6,232 shares only and to sale the greater part of his shareholding (24,639 shares) to the applicants in numbers he deemed proper.

Engineer Samson stated the sale of his 24,639 shares to the applicants to be as follows:

S. No.	Name of Applicant for Membership	Allocation of Number of shares	Amount in money (Birr)
1.0	Mrs. Kalkidan Tadesse Alemu	1,269	1,269,000.00
2.0	Engineer Beakal Tadesse Alemu	4,674	4,674,000.00
3.0	Engineer Theobesta Samson Bekure	4,674	4,674,000.00
4.0	Engineer Adonai Samson Bekure	4,674	4,674,000.00
5.0	Miss Amran Samson Bekure	4,674	4,674,000.00
6.0	Mr. Yodahe Samson Bekure	4,674	4,674,000.00
<b>Total number of shares sold and transferred</b>		<b>24,639</b>	<b>24,639,000.00</b>

Furthermore, Engineer Samson said that the selling and transfer of shares will be registered at the registered par value which is 1000/ one thousands/ birr.

Mr. Tewodros Bekure Tefera, on his part, expressed his decision to sale and transfer ownership of his 289 shares to Mrs. Kalidan Tadesse Alemu at the registered par value which is 1000/ one thousands/ birr amounts to a total of 289000/ two hundred eighty-nine thousands/ birr. Each applicant for membership affirmed he/she had discussed the matter with the present shareholders and expressed his/her consent to buy the aforementioned shares and to be a member of the Company.


### Vote on the selling and transfer of ownership of the aforementioned shares.

A vote was conducted to determine whether the company should accept the selling and transfer of ownership of the aforementioned shares. The voting results were as follows:

- ✓ For the selling and transfer of shares: 100% / unanimous/
- ✓ Against: None
- ✓ Abstentions: None

Having considered the agenda in sufficient details, the shareholders unanimously resolved as follows:

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## RESOLUTIONS

1. That each applicant for membership be accepted as a new shareholder of the Company;
2. That 24,639 shares held by Engineer Samson Bekure Tefera be sold and transferred to the applicants in the number allocated to him/her by the transferor;
3. That 289 shares held by Mr. Tewodros Bekure Tefera be sold and transferred to Mrs. Kalidan Tadesse Alemu; and
4. All shares so transferred are registered in the name of each transferee.

Accordingly, the list of shareholders as well as the number of shares held, and contributions made by each have become as follows.

No	Name of Shareholder	No. of Shares	Par Value, Birr	Total Contribution Birr
1.	Engineer Samson Bekure Tefera	6,232	1,000.00	6,232,000.00
2.	Mrs. Kalkidan Tadesse Alemu	1,558	1,000.00	1,558,000.00
3.	Engineer Beakal Tadesse Alemu	4,674	1,000.00	4,674,000.00
4.	Engineer Theobesta Samson Bekure	4,674	1,000.00	4,674,000.00
5.	Engineer Adonai Samson Bekure	4,674	1,000.00	4,674,000.00
6.	Miss Amran Samson Bekure	4,674	1,000.00	4,674,000.00
7.	Mr. Yodahe Samson Bekure	4,674	1,000.00	4,674,000.00
	Total	<u>31,160</u>	-----	<u>31,160,000.00</u>

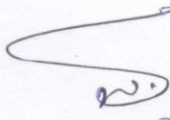
The General Meeting wound up the meeting at 3:00 PM as there were no other issues to discuss.

**FULL NAME:**

**SIGNATURE:**

1. Engineer Samson Bekure Tefera: \_\_\_\_\_

2. Mr. Tewodros Bekure Tefera: \_\_\_\_\_

  
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No	Name of Shareholder	Signed
1.	Engineer Samson Bekure Tefera	Signed
2.	Mr. Tewodros Bekure Tefera	Signed
3.	Mrs. Kalkidan Tadesse Alemu	Signed
4.	Engineer Beakal Tadesse Alemu	Signed
5.	Engineer Theobesta Samson Bekure Legal Agent Engineer Samson Bekure Tefera Power of Attorney No. B7/0000415/13/2016 according to the power given to me on 30/7/2024	Signed
6.	Engineer Adonai Samson Bekure Legal Agent Mrs. Kalkidan Tadesse Alemu Power of Attorney No. B7/0001937/1/2016 according to the power given to me on 30/7/2024	Signed
7.	Miss Amran Samson Bekure Legal Agent Engineer Samson Bekure Tefera Power of Attorney No. B7/0000413/13/2016 according to the power given to me on 30/7/2024	Signed
8.	Mr. Yodahe Samson Bekure Legal Agent Mrs. Kalkidan Tadesse Alemu Power of Attorney No. B7/016451/1/2016 according to the power given to me on 17/1/2024	Signed

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**The signatory came to the office and signed**

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**signed**

**Demelash Legess Gabisa**

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## SABA ENGINEERING PRIVATE LIMITED COMPANY

### MINUTES OF ORDINARY GENERAL MEETING OF SHAREHOLDERS [02/2024]

#### Place, Date, and Time of the Meeting

Date: July 24, 2024

Time: 2:30 PM

Place: Head Office of SABA Engineering Private Limited Company (the "Company")

#### Convening of the Meeting

The Chief Executive Officer (CEO) of the Company called the Ordinary General Meeting by sending a convening notice to the registered address of Mrs. Kalkidan Tadesse Alemu; Engineer Beakal Tadesse Alemu; Engineer Theobesta Samson Bekure; Engineer Adonai Samson Bekure; Miss Amran Samson Bekure; and Mr. Yodahe Samson Bekure.

#### Shareholders present


1. Engineer Samson Bekure Tefera, holder of 6232 shares;
2. Mrs. Kalkidan Tadesse Alemu; holder of 1558 shares;
3. Engineer Beakal Tadesse Alemu; holder of 4674 shares;
4. Engineer Theobesta Samson Bekure; holder of 4674 shares;
5. Engineer Adonai Samson Bekure; holder of 4674 shares;
6. Miss Amran Samson Bekure; holder of 4674 shares; and,
7. Mr. Yodahe Samson Bekure. Holder of 4674 shares.

#### Quorum

As the Shareholders present hold shares representing 100% of the capital, the General Meeting is declared to have met the required quorum to hold an Ordinary General Meeting.

#### Agenda

The following main points discussed.

  
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ኢ-ሜል mamitguest@gmail.com

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1. Amendment of article 4, article 7, article 8 and article 9 of the memorandum of association (MOA) of the company.
2. Adopting a new article about the remuneration and liabilities of directors of the company.

### **Discussion on the Agenda and Resolutions**


The General Meeting proceeded to hear and discuss the agenda. First, the general meeting decided that article 4 of the MOA of the company dealing with the purposes of the company need to be deleted and here by replaced as follow.

### **ARTICLE 4** **BUSINESS PURPOSES**

The business purposes for which the Company is established are:

- 4.1 Provision of civil engineering and architectural consultancy services, including:
  - a) Undertaking evaluation and feasibility studies of projects;
  - b) Preparation of detail engineering and architectural designs; and,
  - c) Scheduling and supervision of construction works.
- 4.2 Undertaking the construction of civil and electro-mechanical works;
- 4.3 Undertaking the manufacture/fabrication of construction materials;
- 4.4 Establishing and expanding small, medium and large-scale industries;
- 4.5 Undertaking groundwater exploration, surface water investigation, and water well drilling;
- 4.6 Provision of laboratory services, including:
  - a) Sampling and testing of construction materials;
  - b) In respect of test results, analyzing, interpreting and reporting on the same, and submitting recommendations;
  - c) Training laboratory technicians.
- 4.7 Conducting core drilling and geo-technical studies;
- 4.8 Provision of overall engineering services;
- 4.9 Engaging in trading and supply business including import or purchase of construction equipment, machinery and materials and sell the same as a wholesaler or retailer;
- 4.10 Acquire and rent out equipment and machinery;
- 4.11 Serve as commission agent; engage commission agents for its benefit; and,

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4.12 To engage in any other business activity which it may deem necessary, incidental or related to the attainment of its principal business purposes.

The general meeting decided that article 7 of the MOA of the company dealing with the management of the company need to be deleted and here by replaced as follow.

**ARTICLE 7**  
**MANAGEMENT**

- 7.1 The Company shall be managed by one Chief Executive Officer (CEO) and six (6) Managing Directors (“Director” or “Directors”) appointed by a general meeting of shareholders.
- 7.2 A general meeting of shareholders may dismiss any Director irrespective of whether he is appointed in the memorandum of association or by an ordinary general meeting.
- 7.3 Engineer Samson Bekure Tefera has been appointed as the Chief Executive Officer (CEO) of the Company.
- 7.4 For purposes of allocation of powers and duties of each Managing Director, the major business activities of the Company may be categorized into Sectors.

The general meeting decided that article 8 of the MOA of the company dealing with the powers and duties of the Chief Executive Officer (CEO) of the company need to be deleted and here by replaced as follow.

**ARTICLE 8**  
**POWERS AND DUTIES OF THE CHIEF EXECUTIVE OFFICER (CEO)**

- 8.1 Within the limits of the Company’s business purposes and the provisions of the Amended Memorandum of Association of the Company, the Chief Executive Officer (CEO) shall have full powers to act in the name of the Company for the realization of its business purposes.
- 8.2 Without prejudice to the generality of the provisions of sub-article 8.1 hereof, the Chief Executive Officer (CEO) shall have powers as follows:

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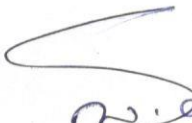


- a) To represent the Company in its relation with third parties and sign contracts, agreements, and other similar documents as well as all business correspondences on behalf the Company;
- b) To grant the Company's movable or immovable property on lease.
- c) To sell any movable property of the Company.
- d) To open and operate bank accounts in the name of the Company.
- e) To nominate signatories of cheques and relieve such signatories.
- f) To sign cheques, promissory notes, other negotiable instruments, customs declarations, tax returns and any other similar documents on behalf of the Company.
- g) To borrow money, with or without security, on behalf of the Company and to sign loan or credit agreements with banks and other financial institutions.
- h) To receive money and other payments on behalf of the Company.
- i) To authorize expenditures and approve payments.
- j) To employ, administer and dismiss the personnel of the Company and to fix their remunerations.
- k) To appoint lawyers and advocates for all purposes of the Company and discharge the same.
- l) To settle out of court any dispute involving the Company and, to that effect, to sign a compromise agreement for each such case.

8.3 The Chief Executive Officer (CEO) shall:

- a) Do and perform all acts of leadership, management and other things and sign any deeds necessary for the proper management, supervision and direction of the Company's business activities in accordance with the Amended Memorandum of Association and the applicable laws.
- b) Implement all resolutions or directions of the general meeting of shareholders of the Company.
- c) Prepare annual budget and work programme of the Company and submit the same to the general meeting of shareholders for its consideration and approval.
- d) Keep or cause to be kept books of account and records of the Company in accordance with the requirements of the law, compulsory directives of the relevant authorities and the relevant business practices; and

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**GENERAL MANAGER**



- e) Submit quarterly and annual financial reports to the general meeting of shareholders of the Company.

8.4 Without prejudice to the provision of sub-article 8.1 hereof, the Chief Executive Officer (CE) may, to the extent necessary to facilitate or expedite the carrying out of the Company's business activities, delegate to a third-party powers and duties entrusted to him by the Amended Memorandum and Articles of Association.

The general meeting decided that article 9 of the MOA of the company dealing with the powers and duties of the Deputy Managing Directors of the company need to be deleted and here by replaced as follow.

**ARTICLE 9**  
**POWERS AND DUTIES OF MANAGING DIRECTORS**

9.1 Each Managing Director shall have full powers to:

- a) Direct, lead and manage and coordinate the activities and performance of services of all staff within his Sector of responsibility.
- b) Within his Sector of responsibility, take disciplinary action against any staff found guilty of any misconduct. Such power does not extend to termination of a contract of employment of any such staff.

9.2 Each Managing Director shall be responsible for the carrying out of all assignments pertaining to his Sector of responsibility.

9.3 In the absence of the Chief Executive Officer (CEO), any Managing Director delegated by him may exercise the powers of the Chief Executive Officer (CEO). Also, when the Chief Executive Officer (CEO) is not in a position to lead and manage the Company, Engineer Theobesta Samson Bekure and Engineer Beakal Tadesse Alemu shall exercise the powers of the Chief Executive Officer (CEO) jointly. If the condition(s) preventing the chief executive officer from exercising his leadership and managerial powers and performing his duties continues a general meeting of shareholders may appoint a new Chief Executive Officer (CEO) any time as it deems necessary.

Besides the aforementioned amendment on article 9 of the MOA of the company the general meeting decided that the following additional clause is added as follows.

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9.4. The following Managing Directors are appointed.

9.4.1. Mrs. Kalkidan Tadesse Alemu as managing director for Resources Management Services.

9.4.2. Engineer Beakal Tadesse Alemu as managing director for Business Development and Engineering Services.

9.4.3. Engineer Theobesta Samson Bekure as managing director for Engineering and Operation Services.

9.4.4. Engineer Adonai Samson Bekure as managing director for Planning and Contract Administration Services.

9.4.5. Miss Amran Samson Bekure as managing director for Finance and Quality Management Services.

9.4.6. Mr. Yodahe Samson Bekure as managing director for PR and Marketing Services.

The General Meeting proceeded to hear the second agenda and decided that a new article dealing with the remuneration and liabilities of the directors of the company need to be included as follow.

## ARTICLE 12

### REMUNERATION, LIABILITY OF DIRECTORS

12.1. Each Director shall be entitled to remuneration and allowances determined by the general meeting of shareholders.

12.2. Without prejudice to the relevant provisions of the law, the Chief Executive Officer (CEO) and each Managing Director shall be liable to the Company, shareholders of the Company and third parties for any damage caused by any breach of his duties under the law or the memorandum of association.

### Vote on the amendment of articles 4, 7, 8 and 9 of the MOA of the company and addition of a new provision on the remuneration and liabilities of directors of the company.

A vote was conducted to determine the aforementioned agendas. The voting results were as follows:

1. For: 100% / unanimous/
2. Against: None
3. Abstentions: None

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Having considered the agenda in sufficient details, the shareholders unanimously resolved as follows:

**RESOLUTIONS**

- 1/ The amendments on articles 4,7,8 and 9 of the MOA of the company as stated above is fully adopted by the shareholders of the company.
- 2/ The inclusion of a new article dealing with the remuneration and liabilities of directors of the company is fully adopted by the shareholders of the company.

The General Meeting wound up the meeting at 4:00 PM as there were no other issues to discuss.

**Full Names**

**Signature**

- |                                     |        |
|-------------------------------------|--------|
| 1/ Engineer Samson Bekure Tefera    | signed |
| 2/ Mrs. Kalkidan Tadesse Alemu      | signed |
| 3/ Engineer Beakal Tadesse Alemu    | signed |
| 4/ Engineer Theobesta Samson Bekure | signed |
| 5/ Engineer Adonai Samson Bekure    | signed |
| 6/ Miss Amran Samson Bekure         | signed |
| 7/ Mr. Yodahe Samson Bekure         | signed |

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**signed**

**Demelash Legess Gabisa**

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