

1 CERTIFIED TRUE COPY

COMPANY LIMITED BY GUARANTEE  
(AND NOT HAVING A SHARE CAPITAL)

MEMORANDUM OF ASSOCIATION

OF

UGANDA PERFORMING RIGHT SOCIETY LTD



1. The name of the Company hereinafter Called "the Society" is: UGANDA PERFORMING RIGHT SOCIETY LIMITED
2. The Registered office of the Society shall be situated in the Republic of Uganda
3. The Objects for which the Society is established are: -
  - (a) To promote the economic and social interests of its members through defending their copyright and neighbouring right interests;
  - (b) To promote and encourage creativity in the artistic, literary and scientific fields in Uganda;
  - (c) To obtain from Rights' owners assignments, assurances, powers of attorney or other authorities or instruments as may be deemed necessary or expedient for enabling the Society to exercise and enforce in its own name or otherwise all such rights and remedies as stated herein, and to execute and do all such assurances, agreements and other instruments and acts as may be deemed necessary or expedient by the Society of such rights and remedies mentioned herein;
  - (d) To exercise and enforce on behalf of members of the Society, being the composers of musical works or the authors of any literary or dramatical works, or the directors or the producers of audiovisual works, or the performers, or the owners or publishers of or being otherwise entitled to the benefit of or interested in the copyrights and neighbouring rights in such works, all the rights; economic or moral, and remedies as provided by the Copyright and Neighbouring Rights Act, or otherwise in respect of any exploitation of their works and in particular, to administer all Rights relating to the public performance, broadcasting, communication to the public by wire or wireless means, including transmissions to subscribers to a diffusion service, graphic or mechanical reproduction, translation, adaptation, and any other form of use of such works;
  - (e) To promote and carry out public awareness on copyright and neighbouring rights issues;

- (f) To undertake licensing users of its members' works, and to collect from the users royalties on behalf of its members; .
- (g) To pay the royalties to its members who are the appropriate beneficiaries;
- (h) To exercise and enforce, on behalf of foreign Rights' owners by virtue of Reciprocal Representation Agreements or other Agreements with foreign Societies or other bodies of authors or neighbouring rights owners for the issue of authorisations in respect of their members' works and for the collection and distribution of royalties deriving from those works under the Copyright and Neighbouring Rights Act within Uganda;
- (i) To help in the preparation of its members' standard forms of contract for the benefit and use of its authors and neighbouring rights owners, and to act as an intermediary for the conclusion of contracts between its members and the users of their works;
- (j) To foster harmony and understanding between its members with the users of their works as is necessary for the protection of their economic rights;
- (k) To provide its members or other persons in need of it, with information on all matters relating to copyright and neighbouring rights and to give advice and keep its members informed about their rights and interests;
- (l) To act as agents for its members in relation to their copyright and neighbouring rights interests;
- (m) To make and from time to time alter or vary any Rules for regulating: -
  - (i) the mode in which works of Rights' owners are to be communicated or declared by them to the Society;
  - (ii) the mode in which, the periods for which, and the conditions under which the Rights' owners are to authorise the Society to exercise and enforce the rights and remedies stated herein, in respect of such works;
  - (iii) the mode and shares in which, and the times at which the net monies received by the Society in respect of any such works as mentioned herein, are to be divided and apportioned among the Rights' owners, respectively;

- (iv) the provision either directly or through trusts or associations, of gratuities, donations or pensions of members or ex-members of the Society, or their next of kins, spouses, families or dependants; and
- (n) To grant gratuities, donations, pensions, allowances and emoluments to any member or ex-member of the Society or any person at any time in the employment of the Society, or engaged in any business acquired by the Society, and the spouses, widows, widowers, families and dependants or relatives of any such persons;
- (o) To organise, establish support, subscribe to and aid in the establishment and support of funds, trusts, associations or institutions charitable or otherwise calculated to benefit upcoming artistes, authors, members or ex-members of the Society or persons employed or having dealings with the Society;
- (p) To receive contributions, subscriptions or donations for any of the purposes of the Society; and
- (q) To do all such other things and acts as are, or may become incidental or which the Society may think conducive to the attainment of the above objects, in the best interest of its members.

#### 4. THE LIABILITY OF THE MEMBERS IS LIMITED

- (a) Every person who is a member of the Society undertakes to contribute to the assets of the Society, and in the event of the same being wound up, during the time a person is still a member, or within one year afterwards, for payment of the debts and liabilities of the Society contracted before the time at which that person ceases to be a member, and of the costs, charges, and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst members, such amount as may be required, not exceeding Shs.10,000/=.
- (b) If upon winding up or dissolution of the Society there remains after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Society, but shall be transferred to a Society of similar objects.
- (c) The accounts of the Society shall be kept in accordance with the Companies Act and shall be audited at least once a year by auditors appointed by the Annual General Meeting.

WE the several persons whose names and addresses are subscribed here below, are desirous of being formed into a Society in pursuance of this Memorandum of Association.



**UPRS MEMBERS IN SECONDMENT OF THE MOTION TO ADOPT THE  
AMENDMENTS OF THE ARTICLES AND MEMORANDUM OF  
ASSOCIATION**

No.	Name	Address	Contact	Signature
1.	LWAGGA RASHID	KALERWE	0754604225	[Signature]
2.	NAMAKULA VICIO	KALERWE	0753444111	[Signature]
3.	NABIRYE	KALELWE	0759103405	[Signature]
4.	MED KASUJJA	KALERWE	0784-340241	[Signature]
5.	DAMAYANJA SITA	KAWMPA	0715319128	[Signature]
6.	TATEBABA DAVID	SATARA	0700769489	[Signature]
7.	Andrea Kasugga Baguma	Lubya	0706807570	[Signature]
8.	KATERECCA JOHN	WAKERERE	0759857770	[Signature]
9.	Buhime Moses	Wawempe	0704983014	[Signature]
10.	Justin Basimwa	Najjera	0703700248	[Signature]
11.	RENDA NALUMANJI	Najjera	0792093615	[Signature]
12.	NALWERO JUSTINE	KAWEMPE	0750821570	[Signature]
13.	Kogeda Losas	KALWLE	0774795220	[Signature]
14.	KAJE WISDOM	KAWAMPA	0701494039	[Signature]
15.	LOUIS LWAMBA	Kampala	0778323944	[Signature]
16.	SOPHE Crombja	KALW	0701563668	[Signature]
17.	MUKALATU David	Kampala	0703644553	[Signature]
18.	GRENDA FELIX	MAKINDYE	0776402379	[Signature]
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**uprs**

UGANDA PERFORMING RIGHT SOCIETY

DATED AT KAMPALA this ..... day of ..... 2020

WITNESSETH to the above signatures

Signature: .....

Name in full: Mwandha Antony

Occupation: Restructuring Officer - UPRS

Postal Address: P.O. Box 14183, Kampala

uprs

**THE COMPANIES ACT 2012  
A COMPANY LIMITED BY GUARANTEE  
(AND NOT HAVING A SHARE CAPITAL)**

**AMMENDED ARTICLES OF ASSOCIATION**

**OF**

**UGANDA PERFORMING RIGHT SOCIETY LIMITED**

**(Approved and Adopted at Special General Meeting held 13<sup>th</sup> October 2020)**

**ADOPTION OF TABLE C**

The regulations in part 11 of Table “C” in the Second schedule to the Act (hereinafter called Table “C”) shall apply to the Company in so far as the same are applicable to a public company and in so far as they are not varied, modified or excluded by these articles and in case of any inconsistency or conflict whatsoever between the provisions herein contained and the regulations of Table “C” hereby applied to the Company the provisions herein contained shall prevail.

**ADOPTION OF THE CODE OF CORPORATE GOVERNANCE**

The Code of Corporate Governance applicable to public companies and found in Table F of the second Schedule of the Companies Act 2012 is also hereby adopted and a copy thereof shall be attached hereto.

**ARTICLE 1 INTERPRETATION CLAUSE:**

In these Articles, unless the context requires otherwise: -

ADMINISTER	includes the rights of the Society to control, administer, commercialise, licence or enforce relevant IP rights and the exercise of such rights as contemplated herein in accordance these Articles or Agreement contemplated herein.
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Administration Rights	Means the rights granted to or vested in the
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Society for purposes of Administering the Administered IP Rights as required by or Contemplated in these Articles read together with any related Agreements.

#### IP RIGHTS

Means all IP Rights which are administered by the Society in accordance with these Articles and related Agreements which IP Rights shall continue to be associated with the particular Member or Affiliate, as the case may be, who agreed to them being Administered by the Society and where the Member's interest in such rights has been transferred to a Permitted Successor, the IP Rights associated With the relevant Permitted Successor.

#### AFFILIATED SOCIETIES

Means any of the societies outside Uganda, having objects similar to those of the Society, with which the Society is for the time being affiliated.

#### ASSIGN

Has its ordinary meaning, read together with the applicable laws and in regards to Members assigning rights to the Society shall, unless agreed otherwise in writing, without limitation, be an assignment that results in the rights comprising the IP Rights being vested in the Society by the Member who was vested with the such rights immediately prior to such assignment for the purpose of empowering the company to exclusively (Unless otherwise agreed) Administer the IP Rights in its own name and on the terms set out herein and the 'Assignment' shall have a corresponding meaning;

#### AUDIOVISUAL WORKS

Means works of authorship that consist of series of related images, which are intrinsically intended to be shown by use of machines or devices together with accompanying sounds. and all fixations and reproduction of musical works with visual motion pictures.

#### AUTHOR

Includes an author, adaptor or translator of any

works which are or may be associated with any music and includes a person or authority who commissions a work or employs a person making the work during the course of employment.

THE ACT	Means the Uganda Companies Act 2012 or as the same may be amended from time to time.
COMPOSER	Means a composer or arranger of a musical work.
COMPANY/SOCIETY	Means Uganda Performing Right Society
COPYRIGHT & NEIGHBOURING RIGHTS ACT BOARD	Means The Copyright and Neighbouring Rights Act 2006 Of Uganda.
DIRECTOR	Means the Board of Directors of the Society as constituted under the provisions of the Articles of Association. Means a Member of the Board.
DISTRIBUTION	Means the distribution of monies received by the Society in respect of the exercise of the Rights, Licenses or Authority granted by the members to the Society. "Distributed" and "Distributable" have corresponding meanings.
SYNCHRONISATION RIGHT	Means, in respect of any work, the exclusive right to reproduce the work on a soundtrack simultaneously with a cinematograph film, and the reproduction of the work on the soundtrack of any cinematograph film.
MECHANICAL RIGHT	Means, in relation to a fixed work, the right to authorise other persons to produce or reproduce such work in the form of recordings, including phonograms or other audio and audio-visual fixations.
MEMBER	Means a member of the Society admitted to membership pursuant to Article 3.
MUSICAL WORK	Without prejudice to the generality of the expression, includes: - <ul style="list-style-type: none"> <li>• Any vocal or instrumental musical work;</li> <li>• Any vocal or instrumental music in a</li> </ul>

	<ul style="list-style-type: none"> <li>cinematograph film;</li> <li>• Any musical accompaniment to a non-musical play;</li> <li>• Any words or music of monologues having a musical introduction or accompaniment; and</li> <li>• Any other words and lyrics or parts thereof, which are associated with a musical work.</li> </ul>
PERFORMANCE	Means the presentation of a work by actions such as dancing, acting, playing, reciting, singing, delivering, declaiming or projecting to listeners or spectators, or any such presentation by means of broadcasting or causing of a work to be transmitted to subscribers to a diffusion service, or by the exhibition of a cinematograph film.
PERFORMER	Means a person presenting a work by actions such as dancing, acting, playing, reciting, singing, delivering, declaiming or projecting to listeners or spectators, including fixed and unfixed works.
PERFORMING RIGHT	Means, the right to do or to authorise other persons to do any of the following acts: - To perform the work in public; To broadcast the work; and To cause the work to be transmitted by a diffusion service. To communicate the work to the public
PERMITTED SUCCESSOR	Means a person who is permitted by law or other applicable authority to acquire an interest in a Member's IP Rights.
PUBLISHER	Means a publisher of a work in which copyright and/or neighbouring rights subsist.
RIGHT	Means copyright and Neighbouring Rights subsisting in a work.
WORK	Represents the expression of thoughts and ideas in material form or any part thereof.

ARTICLE 2 MEMBERSHIP:

- (a) The number of members of the Society is unlimited but shall not be less than 30;
- (b) For the purpose of registration of the Society, the number of Members is thirty-nine. However, the Society may, from time to time, admit more members provided they meet the requirements provided for under Article 2(c) below.
  - (c) Membership of the Society shall be open to all persons, owning copyright in musical works and sound recording within the meaning of the Act.
- (c) Legal persons such as Societies, Companies and Organisations as recognised under Ugandan Law that have rights in works falling with a Copyright and/or Neighbouring Rights, are also eligible to become members;
- (d) Any person who inherits the Rights of deceased member becomes a Member automatically;

#### ARTICLE 3 APPLICATION AND QUALIFICATION FOR MEMBERSHIP:

- (a) Any person who is eligible as provided for under Article 2(c) above may apply to the Society for admission to membership.
- (b) Application for membership shall be made in writing, signed by the applicant and shall be in such form as the Board may prescribe, from time to time.
- (c) The applicant shall submit a fixed copy or text or other form of proof of a work qualifying for copyright or neighbouring right protection alongside the application.
- (d) Each application shall be considered by the Board or in such other manner as the Board may from time to time direct. The Board shall have power to refuse any application which does not satisfy the requirements under these Articles or for any other reason that is in the best interests of the society.
- (e) Any person whose application has been rejected under clause 3d) above shall be notified of the rejection and the reasons thereof in writing.
- (f) In the event that the owner of the copyright is a Minor, a Legal Guardian with proper documentation shall make the application on the Minor's behalf.
- (g) Applicants may be admitted by the Board or in accordance with such procedure as the Board may prescribe from time to time.

#### ARTICLE 4 ASSIGNMENTS:

- (a) Immediately upon admission a member shall be required to assign or cause to be assigned to the Society, all IP Rights he or she desires to be administered on his/her behalf by the Society;
- (b) Every assignment to the Society, pursuant to this Article shall be in such a form as shall be prescribed, from time to time. The assignment shall remain in force until the assignor ceases to be a member of the Society, or if the assignment is revoked;

- (c) The Rights that may be administered by the Society on behalf of a member include: -
- (i) Performing Rights
  - (ii) Mechanical Rights
  - (iii) Synchronisation Rights
  - (iv) Derivative Rights
  - (v) Communication to the Public by any means.
  - (vi) Such other Rights or such parts of the Rights mentioned in sub-paragraphs (i), (ii), (iii), (iv) and (v) above, as the Board may direct, for the whole world or such part or parts of the whole world as the Board may direct, in all or any works or parts of the works, present and future, of which the member is the author, publisher or owner.
- (d) Pending the assignment of the Rights to the Society, pursuant to this Article, and in so far as such assignment may not extend, every member, by virtue of his/her admission, grants to the Society, for and during the period of his/her membership, subject to the provisions of Article 4 in his/her name or in that of the Society but at the Society's sole charge and expense, the sole power and authority: -
- (i) to authorise or permit or forbid the exercise of the Rights or any of the Rights to be administered by the Society on behalf of the member;
  - (ii) to grant licenses on the member's behalf for the exercise of such Rights;
  - (iii) to collect royalties, fees, subscriptions or monies whether for the authorised use of any of the member's work, or by way of damages or compensation for the unauthorised use of such works;
  - (iv) to institute legal proceedings against all persons infringing the said Rights and, if the Society, in its discretion thinks fit to defend or oppose any proceedings taken against any member in respect of such Rights and to compound, compromise, refer to arbitration or submit to judgement in any such proceedings, and generally to represent the member in all matters concerning the said Rights; and
  - (v) to delegate authority to do any acts as aforesaid to any affiliated society and to any agent or representative in other territories, for the purpose of exercising the said Rights in such territories.
- (e) The Society may exercise and enforce the Rights of Members of any affiliated societies pursuant to the terms of any contract now existing or which may hereafter be made between the Society and such affiliated societies.
- (f) The assignor may bequeath his/her Rights administered by the Society to his/her heir or successor in title, and the heir or successor in title shall assume the Rights so bequeathed upon the demise of the assignor, and may apply to become a member of the Society if he/she qualifies. The Rights shall be administered until they lapse into public domain as by law prescribed.

#### ARTICLE 5 TERMINATION OF MEMBERSHIP:

- (a) Membership of a member may, for sufficient reasons and at any time, be terminated by the Board or in accordance with such general directions as the Board may from time to time give. The Society shall give the member a written notice of three months signed by an officer of the Society duly authorised to do so.

Provided always that if, before the expiration of the notice, such member shall if they so wish, in writing, require the Board to submit the question of the continuance of his/her membership to the decision of the Society in an Extraordinary General Meeting, he/she shall not cease to be a member unless and until the Society shall have approved the action of the Board in the Extraordinary General Meeting. If, at such Extra Ordinary General Meeting, termination of the Membership is approved, the Member shall cease to be a Member from date of such approval or the expiry of the Notice of termination whichever is later.

- (b) A member may, by giving 60 days' notice in writing to the Secretary, terminate his/her membership at least three years after his election to membership at the end of the month in which he was first elected to membership, or at any third anniversary of the date he/she was first elected to membership.
- (c) In the event of death of a Member, the Permitted Successor, may on their written application to the Board and upon providing evidence of such Succession be elected to Membership and the interests of such deceased Member in the IP Rights and Assignment may be transferred to the Permitted Successor. The Board may impose any conditions or terms as it may reasonably require on the grant of any such application.
- (d) From the date of death of any Member, until the earlier of the date on which a Deceased Member's Interest is transferred to the Permitted Successor any Royalty Payments to which the Member would, if living, have been entitled in relation to the Member's IP Rights, shall be held and accumulated by UPRS on a special account
- (e) Where a member is a corporation or firm, its membership shall cease, in the case of a corporation, in the event of and upon the liquidation of such corporation (other than voluntary liquidation for the purpose of reconstruction), and, in the case of a firm, in the event of and upon such firm ceasing to carry on business. Upon such liquidation or cessation of business, the Rights (if any) already vested in the Society by such corporation or firm, or controlled by the Society by virtue of the membership of such corporation or firm, shall subject to provisions for winding up remain so vested or controlled for a period ending on December 31 in the seventh year following the year in which the liquidation or cessation of business occurred. Any payment to which the corporation or

firm would, if it had remained a member, have been entitled to in accordance with the Rules in respect of such period shall be made to the person entitled for the time being to receive debts due to the corporation or firm.

#### ARTICLE 6 ANNUAL GENERAL MEETING

- (a) The Society shall in each year hold a General Meeting as its Annual General Meeting, in addition to any other meetings in that year, and the same may be physical or virtual or both as the Board or the company may from time to time determine.
- (b) In case of a Virtual General Meeting, it may be held by telephonic or electronic means and a member who, through those means, votes or establishes a communications link to a meeting shall be deemed to be present at that meeting.
- (c) Members are entitled to one vote each at any meeting of the Society which voting may be by show of hands or by poll as Board shall from time to time determine.
- (d) Group Membership shall be entitled to one vote:

#### ARTICLE 7 EXTRAORDINARY GENERAL MEETING

- (a) All General Meetings other than the Annual General Meeting shall be called Extraordinary General Meetings.
- (b) The Board may, whenever it thinks it fit, convene an Extraordinary General Meeting by giving notice of not less than 21 (Twenty-One) days' notice from the date of the Board Resolution to call the Extraordinary General Meeting.
- (c) The requirement for notice provided for under Article 7(b) above may be waived by a majority vote of the members.
- (d) A member may, in writing, petition the Board to convene an Extraordinary General Meeting if  $\frac{1}{3}$  of the members second the petition in writing. The petition and the secondments must be delivered to the Secretary by registered mail or by hand delivery, which must be acknowledged by the Secretary and the Board, shall cause the Extraordinary General Meeting to take place twenty-one days from the date of receiving the petition.
- (e) Only matters raised in the petition shall be discussed at an Extraordinary General Meeting.

#### ARTICLE 8 NOTICE OF GENERAL MEETINGS

- (a) Every General Meeting and a meeting called for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least. 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 time of the meeting. In the case of special business, the general nature of that business, and the agenda shall be given in the manner herein after mentioned or in such other manner, as may be prescribed by the Society in General Meeting.

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

#### ARTICLE 9 QUORUM

- (a) No business of the Society shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, 100 (one hundred) members present shall constitute a quorum.
- (b) If, within half an hour after the time appointed for the meeting, a quorum is not present, the meeting, upon the requisition of members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the following week at the same time and venue or to such other day and at such other time and venue as the Board may determine.
- (c) If at the adjourned meeting (Article 9b above refers) a quorum is not present within half an hour after the time appointed for the meeting, the meeting shall proceed with the members present.

#### ARTICLE 9 THE BOARD OF DIRECTORS

11. 1 The Board shall consist of 11 Directors with a mixture of skills in finance, marketing, legal, leadership, communications and planning.

11.2 To qualify for being appointed Director, a Member shall have been registered with the Society for a period of not less than 3 (three) consecutive years.

11.3 There shall be appointed as Director any person(s) who, not being a Member, has special knowledge, skills and or experience relevant to performing the role and functions of a Director. Any such person(s) appointed under this clause shall be referred to as an Independent Director.

11.4 All Directors shall have the following minimum qualifications;

- (i) Shall have a minimum qualification of a Bachelor's Degree in one of the fields of Business, Finance, and any other related fields of study.
- (ii) 2 principal passes at A' Level
- (iii) Credits in English and Mathematics at O' Level
- (iv) Shall be of reputable character and high moral standard
- (v) Bankruptcy and not convicted of financial related crime.
- (vi) Sound mind

- (vii) Above 18 years of age
  - (viii) Shall possess demonstrated expertise and experience relevant to the functions of the Society and the principal issues that affect the Society.
- 11.5 The term of a Director shall be three (3) years and shall be eligible for re-election for a further term, save that any person who has served as Director for two consecutive terms shall not be eligible for re-election until a further three (3) years have elapsed.

#### ARTICLE 10 BOARD NOMINATION PROCESS

- a) At the time of election, qualifying persons interested in taking on Director positions in the company shall formally apply in the manner that the company or Board shall determine from time to time.
- b) The existing Board at the time of election will be responsible for reviewing all Board member applications to determine completeness of information. They must consider the categories of membership, gender and geographical areas that require representation. Additionally, they must consider the value that the potential candidates can bring to the Board of Directors, and to the membership, based on the applicant's background, involvement, and level of commitment. The Board will at least two weeks before the Annual General Meeting present a slate of nominees to the Registrar of Copyright for vetting and shortlisting for election at the Annual General Meeting.
- c) For the first two terms following the passing of these Articles, the Independent Directors shall be appointed by the Registrar of Copyright. For this same period, the candidates intending or intended to be Member Directors will be nominated by Members and their names as well as credentials will be forwarded to the Registrar of Copyright to vetting and shortlisting for election at the Annual General Meeting.
- d) The company shall following the Annual General Meeting and voting of Directors submit to the Registrar of Copyright names of the elected Directors for approval.

#### ARTICLE 11 DISQUALIFICATION OF DIRECTORS

The Office of Director shall be vacated: -

- (a) If the Member Director ceases to be a member, or in the case of a Director appointed as a nominee of a Corporation or Firm, if such Corporation or Firm ceases to be a member;
- (b) If Director becomes bankrupt and is not discharged;
- (c) If the Director becomes prohibited from being a Director in accordance with the laws of Uganda;
- (d) If the Director becomes of unsound mind;
- (e) If the Director, by notice in writing to the Society, resigns his office; and

- (f) If the Director, without special leave of absence from the Board, absents himself/herself from the meetings, either during a period of six successive calendar months or during a period covered by three consecutive meetings, whichever is the longer.

#### ARTICLE 12 REMOVAL OF DIRECTOR

- (a) The Society may in addition to provisions of Article 38 of the Articles in Part 11 Table C herein adopted, by Ordinary Resolution, at a General Meeting, vote by a  $\frac{2}{3}$  majority, to remove a Director before the expiration of his/her term, if that Director is in gross contempt of the Objects of the Society, or is in gross breach of these Articles, or if his/her conduct is prejudicial to the reputation of the Society.
- (b) A Director removed under this Article shall not be eligible for re-appointment as a Director for the company until after the expiry of six years after his/her removal.

#### ARTICLE 13 MEETINGS OF THE BOARD

- a) The Quorum required to transact the business of the Board may be fixed by the Board and, unless so fixed, shall be 7.
- b) The Meetings of the Board may be physical or virtual or both as the Board may from time to time determine.

#### ARTICLE 14 BOARD COMMITTEES

- a) The following Board Committees must at all times be constituted in addition to any other committees that the board may deem fit from time to time. These are the Technical Committee, Audit & Risk as well as Members' Affairs and International Relations each with a minimum of 3 members and maximum of 5 Members
- b) The Audit & Risk Committee shall constitute of Independent Directors as and it shall have the following core functions among others as the Board may from time to time delegate:
- (i) Oversee all matters relating to internal and external audits of the Society;
  - (ii) Oversee internal control over financial reporting
  - (iii) Review of filings and earning reporting;
  - (iv) Risk oversight;

c) The Technical & Finance Committee shall have an Independent Director as Chairperson and shall be in charge of the following functions among others as the Board may from time to time delegate:

- (i) Provide financial oversight of the company;
- (ii) assist the Board in fulfilling its oversight responsibilities on specific technical matters which are beyond the scope or expertise of non-technical Board members;
- (iii) periodic consideration of reports on Copyright Management;
- (iv) overseeing periodic benchmarking by Management of the technical policies, systems and monitoring processes of the Corporation versus industry best practices;
- (v) reviewing and reporting to the Board on the sufficiency of financial, technical and human resources to ensure proper and timely development and advancement of the Corporation's exploration, project and mining operations (having regard to the Corporation's strategy).

d) The Members' Affairs and International Relations Committee shall have majority of its Members being Member Directors with one being the Chairperson and it shall oversee;

(i) Oversight over Member Related Matters

(ii) Oversight over matters concerning the International Relations of the Society.

e) A Committee may co-opt any member of the Society who by reason of his/her expertise or experience can assist in the management and operation of the Committee. Any members so co-opted by any committee shall be with the approval and appointment by the Board on such terms as it shall deem fit. However, where non-directors are appointed to a board committee, such persons are not allowed to vote on a matter to be decided by the committee.

#### ARTICLE 15 DISTRIBUTION OF RECEIPTS FOR SPECIFIED PURPOSES

The Board may, before making any distribution among the members apply out of the receipts such sums as it thinks proper or has agreed, to contribute as: -

- (i) Gratuities, donations, pensions and emoluments to any member or ex-member of the Society or any person at any time in the employment of the Society, or engaged in any business acquired by the Society, and the spouses, widows, widowers, families and dependants of any such persons;

- (ii) Contributions to any benevolent, pension or similar fund which may be established for the benefit of members, ex-members or employees of the Society or their spouses, widows, widowers, families or dependants;
- (iii) Set aside, out of the receipts, such sum as it thinks proper as a reserve fund to meet contingencies or for future distribution, or for repairing, improving and maintaining any of the property or premises of the Society, and for such other purposes as the Board shall in its absolute discretion think necessary or conclusive to the interest of the Society, and may invest the several sums so set aside in such investments as it may think fit, and from time to time deal with or vary such investments and dispose of all or any part thereof for the benefit of the Society, and may divide the reserve fund in such special funds as it thinks fit, and employ the reserve fund or any part thereof for the general purposes of the Society, and that without being bound to keep the same separate from the other assets.

#### ARTICLE 16 APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board may from time to time appoint any person (whether being a member or not) as Chief Executive Officer, and/or other Officers of the Society for such term and at such remuneration as it may think fit, and (subject to any contract entered into between the Board and such Chief Executive Officer and/or other Officers) may from time to time remove that person from office.

#### ARTICLE 17 POWERS OF THE CHIEF EXECUTIVE OFFICER

The Chief Executive Officer shall be the chief executive officer of the Society and shall manage and run the day to day affairs of the Society under the direction of the Directors.

The Board may delegate to the Chief Executive Officer and/or other Officer all such of its administrative powers as it may deem necessary for the full and proper administration of the affairs of the Society.

#### ARTICLE 18 REGULATION OF EXPENSES AND SALARIES

The Board may regulate the general expenses of the Society and fix the salaries and emoluments of all employees, in consultation with the Chief Executive Officer.

#### ARTICLE 19 EXPENSES AND LIABILITIES OF THE SOCIETY

The Board shall pay and defray the expenses and liabilities of the Society incurred in the exercise or enforcement of the Rights vested in or controlled by the Society, out of the monies received by the Society in respect of the exercise or enforcement of such Rights.

## ARTICLE 20 BORROWING POWERS

The Board may from time to time borrow, raise or secure the payment of such sum or sums of money as it may deem requisite for any purpose which it may deem expedient in the interests of the Society but not so as to charge any right or interest of any member in respect of that person's works.

## ARTICLE 21 AMENDMENTS

Amendments to the Memorandum and Articles of Association may be made only by the General Meeting, save as otherwise provided herein.

The Board may make, and from time to time alter, the Rules specified in Clause 3 (c) of the memorandum of Association, and without prejudice to the generality of the foregoing, may also make, and from time to time alter, separate or additional rules for regulating the provisions, through trusts or associations, of gratuities, donations, or pensions for members. Ex-members or employees of the Society, or their spouses, widows, widowers, families or dependants: Provided that any Rules (other than such separate or additional Rules) or any alterations of such Rules (other than as aforesaid) shall not take effect or come into force unless or until the same have been approved by the Society in a General Meeting.

## ARTICLE 22 MINUTES

- (i) The Secretary shall record all minutes of the General Meetings.
- (ii) The Board shall cause minutes to be duly made in books for the purpose of:
  - (a) Keeping the records of the Resolutions and proceedings of every meeting of the Society; and any such minutes of any meeting of the Society, if purporting to be signed by the Chairman of that meeting, shall be receivable as prima facie evidence of the matters stated in such minutes.
  - (b) Recording all appointments of Officers made by the Board;
  - (c) Recording the names of the Directors present at each and every meeting;

## ARTICLE 23 DISSOLUTION

- i) The Society shall only be dissolved by special resolution passed by two thirds majority vote of the members present at the AGM; provided that the members present shall form a quorum of not less than three quarters of the number of eligible delegates to the AGM.
- ii) All assets and any other property of the Society shall be distributed to the Members upon its dissolution.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a company in accordance with this article of Uganda Performing Rights Society Limited.

**Table F**  
**CODE OF CORPORATE GOVERNANCE BOARDS AND DIRECTORS**

*Section 14*

**1. THE BOARD.**

- (1) The Board is accountable for the performance and affairs of the company, and in the performance of its duties is expected to act in good faith, with due diligence and care and in the interests of the company.
- (2) The Board's authority may be delegated to management and board committees but it remains the responsibility of directors
- (3) The board shall be a unitary Board with executive and non-executive directors.
- (4) It is the responsibility of the Board to—
  - (a) provide strategic direction;
  - (b) retain full and effective control;
  - (c) comply with laws and regulations;
  - (d) define levels of materiality;
  - (e) delegate certain powers to management;
  - (f) if material, reserve powers to itself;
  - (g) have access to company information and records;
  - (h) agree on a procedure to allow directors to obtain independent professional advice;
  - (i) decide on the number of directors required to make the board effective;
  - (j) identify and monitor key risk and key performance areas;
  - (k) identify and monitor non-financial aspects;
  - (l) record facts and assumptions which lead it to conclude that the business will be a going concern in the next financial year and if not state what steps it is taking;
  - (m) explain the effect of all proposed resolutions to be passed at shareholders' meetings;
  - (n) encourage shareowners to attend general meetings;
  - (o) ensure that the chairperson of the audit and remuneration committee and as many directors as possible attend shareholders' meetings;
  - (p) provide curriculum vitae of all directors who are to be appointed;
  - (q) have a board charter setting out its responsibilities which shall be published in the annual report and should, at least, make the board responsible for—
    - (i) strategic plans;
    - (ii) monitoring operational performance;
    - (iii) monitoring performance of management;
    - (iv) determining policies and procedures;
    - (v) risk management;
    - (vi) internal controls;
    - (vii) communications policy;
    - (viii) director selection;
    - (ix) induction of directors; and
    - (x) evaluation of directors.
  - (r) determine a balance between governance constraints and entrepreneurial performance;
  - (s) review major plans of action;
  - (t) review and guide annual budget and business plans of the company;

- (u) oversee major capital expenditures, acquisitions and divestiture;
- (v) ensure formal and transparent board nominations and elections;
- (w) ensure the integrity of the company's accounting and financial reporting systems; and
- (x) oversee the process of disclosure and communication.

## 2. BOARD COMPOSITION

The board shall be composed of—

- (a) a balance of executive and non-executive directors;
- (b) non-executive directors shall comprise the majority;
- (c) sufficient non-executive directors shall be 'independent' directors;
- (d) a nomination committee, consisting entirely of non-executive directors, with the majority independent directors and chaired by the board chairperson, is to select directors in a transparent manner; and
- (e) rotation of directors, to ensure continuity.

## 3. CHAIRPERSON AND CHIEF EXECUTIVE OFFICER (CEO).

- (1) There shall be a division of responsibilities between Chief Executive Officer and Board Chairperson to ensure no one has unfettered power or authority.
- (2) When the Chief Executive Officer and chairperson's roles are combined—
  - (a) a deputy chairperson who is an independent director shall be appointed; or
  - (b) there shall be a strong independent director component of the board and the combined roles shall be justified in each year's annual report.
- (3) The performance of the chairperson shall be evaluated annually or on any other basis agreed by the board.
- (4) If the role of chairperson and Chief Executive Officer are combined, an independent deputy chairperson shall lead the evaluation.
- (5) The Chief Executive Officer's performance shall be evaluated by the chairperson or a sub-committee appointed by the board, not less than once a year.
- (6) The remuneration committee shall take the performance appraisal into account when setting the Chief Executive Officer's remuneration.

## 4. DIRECTORS.

- (1) No one block of directors shall dominate the Board. This shall be controlled by a division of power.
- (2) Non-executive directors shall have the skill and experience to bring to bear on—
  - (a) strategy;
  - (b) performance;

- (c) standards of conduct; and
- (d) resources.

(3) The annual report shall categorise directors as—

- (a) executive director who is involved in the day-to-day management or are employed by the company or its subsidiaries;
- (b) non-executive director who is not an executive director; and
- (c) independent director being a non-executive director who—
  - (i) does not represent or is not nominated by a major shareholder;
  - (ii) is not employed by the company in the past 3 financial years;
  - (iii) is not an immediate family member of a person who is, or was in the past 3 financial years, employed in an executive capacity;
  - (iv) is not a professional advisor;
  - (v) is not a significant supplier to, or customer of the group;
  - (vi) has no significant contractual relationship with the group; and
  - (vii) is free from any business or other relationship, which could materially interfere with his or her ability to act independently.

(4) The practice of using 'shadow directors' is discouraged.

(5) Executive directors shall be encouraged to hold non-executive directorships in other companies.

(6) Non-executive directors shall consider the number of directorships they should hold, in order that they are able to perform effectively.

(7) A company shall organise an orientation programme to—

- (a) introduce new directors to the company; and
- (b) brief the directors on their fiduciary duties.

(8) Directors shall be briefed on new laws and regulations, from time to time by the company secretary.

## 5. REMUNERATION.

(1) To retain quality directors, sufficient remuneration shall be made to the directors.

(2) A remuneration committee shall be appointed by the board to consider executive remuneration.

(3) The committee shall—

- (a) consist preferably entirely but at least mainly of independent directors;
- (b) make recommendations to the Board.

(4) The Chief Executive Officer may attend meetings of the committees, by invitation, for most business, but shall excuse himself or herself while his or her remuneration is considered.

- (5) An independent non-executive director shall be the chairperson of the remuneration committee.
- (6) The annual report shall disclose membership of the remuneration committee.
- (7) The chairperson of the remuneration committee shall attend annual general meetings, to answer questions from shareholders.
- (8) The annual report shall contain a declaration of individual director's remuneration, share options and other benefits.
- (9) Performance-related elements shall constitute a large portion of each executive's package.
- (10) Any share options granted to non-executive directors shall be approved by shareholders, usually at the annual general meeting and be in accordance with the Act.
- (11) It is preferable to issue shares to directors, as part of their remuneration, rather than grant share options, to avoid the loss of independence by following the option route.
- (12) For share options—
  - (a) a vesting period is required for options to non-executive directors: to avoid short-term decision making and the consequences of resignation and removal and the impact on independence shall be evaluated by the board;
  - (b) re-pricing of options shall only be done on the approval of shareholders;
  - (c) any discount to ruling price will require shareholder approval.
- (13) Full disclosure is required, for each director in respect of options and other share issues.
- (14) An executive director's contract shall not be for more than three years otherwise shareholder approval is required.
- (15) The annual report shall contain a 'Statement of Remuneration Philosophy'.
- (16) Succession planning is necessary for the chief executive officer and executive management.
- (17) The remuneration committee is to recommend pay for non-executive directors on a merit basis and accordingly, each non-executive director shall be paid an appropriate rate, which may be different from that of other non-executive directors.
- (18) The board shall present the recommendations of the remuneration committee for the purposes of determining the remuneration of directors.

## 6. BOARD MEETINGS

- (1) The board shall meet at least once every three months.

- (2) The annual report shall record—
  - (a) the number of meetings; and
  - (b) attendance of each director at meetings.
- (3) The board members shall be briefed prior to each board meeting.
- (4) Non-executive directors shall have access to management, without executive directors being present.
- (5) The whole board shall set the policy and procedure for the access.
- (6) The board shall regularly—
  - (a) Review processes and procedures; and
  - (b) ensure the effectiveness of internal controls.
- (7) The board shall ensure that it receives non-financial information, to address broader stakeholder issues and measures.

## 7. BOARD COMMITTEES.

- (1) The board committees shall assist the board in the performance of its duties; but the directors shall remain responsible notwithstanding delegation to a committee.
- (2) A formal procedure for delegation shall exist to discharge the board's duties and to facilitate decision making.
- (3) The board committees' terms of reference or mandates shall state their lifespan.
- (4) There shall be transparency and full disclosure of committee matters.
- (5) All companies shall have, at least—
  - (a) An audit committee; and
  - (b) A remuneration committee.
- (6) Non-executive directors shall play an important role in committees. (7) An audit committee shall be composed of chairperson and at least three other persons of reputable integrity not being members of the board.
- (7) Board committees, with the exception of operational committees, shall be chaired by an independent non-executive director.
- (8) Independent outside professional advice may be sought by board committees.
- (9) The annual report shall state—
  - (a) The members of board committees; and
  - (b) The number of meetings held.
- (10) Chairpersons of board committees shall attend the annual general meetings.
- (11) The board committees' performance shall be regularly evaluated.

## 8. BOARD AND DIRECTOR EVALUATION.

(1) The board through the nominations committee or other board committee shall regularly, through self-evaluation by all directors, review the board's effectiveness and its composition by—

- (a) A mix of skills;
- (b) experience;
- (c) Demographics; and
- (d) Diversity.

(2) The evaluation shall be done at least once a year.

#### **9. DEADLINES IN SECURITIES.**

The board shall have a practice of—

- (a) Prohibiting directors and officers from trading in the period between the end of an accounting period and the date on which results are published; and
- (b) the company secretary shall implement the practice.

#### **10. COMPANY SECRETARY.**

(1) The company secretary shall have a pivotal role in the corporate governance.

(2) The company secretary shall be empowered by the board to enable him or her to properly perform his or her duties; and shall—

- (a) Provide directors individually and collectively with detailed guidance on discharging their responsibilities;
- (b) Shall induct or participate in the induction of directors;
- (c) Assist the chairperson and the chief executive officer in setting the annual board plan; and
- (d) Administer other strategic board level matters;
- (e) provide a central source of guidance on ethics and good governance;
- (f) Be subject to a fit and proper test, as also directors.

### **RISK MANAGEMENT**

#### **11. RESPONSIBILITY**

(1) The board is responsible for the total process of risk.

(2) Management is responsible to the board in respect of risk management processes for designing, implementing and monitoring.

- (3) The board in liaison with management shall-
- (a) set risk management policies; and
  - (b) ensure those policies are communicated to and implemented by all employees.
- (4) The board shall—
- (a) decide on the risk tolerance levels and
  - (b) implement an ongoing process to—
    - (i) identify risk;
    - (ii) measure risk; and
    - (iii) proactively manage risks.
- (5) The board shall use recognized models to provide reasonable assurance that risk management and internal controls are serving objectives to—
- (a) provide effective and efficient operations;
  - (b) safeguard assets;
  - (c) comply with laws and regulations;
  - (d) ensure business is sustainable;
  - (e) reliable reporting; and
  - (f) a responsible attitude to stakeholders.
- (6) In order to make an annual statement on risk management in the company a systematic, documented assessment of key risks shall be undertaken.
- (7) The board shall regularly receive reports on risk management on the following risks—
- (a) Physical and operational;
  - (b) human resources;
  - (c) Technology;
  - (d) Business continuity;
  - (e) credit;
  - (f) Market;
  - (g) Compliance;
  - (h) disaster recovery plans, which often involve insurance and risk funding planning, should be addressed.
- (8) The risk management process and evaluation of risks shall be addressed by a special committee, or a board committee, which shall report to the board.
- (9) Risk management and internal controls shall be embedded in the day- to-day activities.
- (10) A ‘whistle blowing’ process, which allows protected reporting, shall be considered, to enable employees and others to report misdemeanors.

## 12. APPLICATION AND REPORTING.

- (1) Controls, including ethical value, shall be in place to reduce risk and attain

objectives.

- (2) Risk shall be assessed in a continuous manner and controls instituted to respond to risk.
- (3) Risk management systems shall manage risks, protect and enhance the interests of shareholders and stakeholders.
- (4) The systems shall deliver—
  - (a) risk identification;
  - (b) a management commitment to the process;
  - (c) risk mitigation activities;
  - (d) documented risk communications;
  - (e) Documentation of the costs of non-compliance and losses;
  - (f) documented internal control and risk management;
  - (g) Assurance of efforts to risk profile; and
  - (h) a register of key risks.
- (5) Key risk areas and key performance indicators must be identified by the board.
- (6) Management shall report to the board on—
  - (a) effectiveness of internal controls;
  - (b) Significant control weaknesses identified; and
  - (c) Action taken to reduce control weaknesses and to reduce risk.
- (7) The board shall disclose that—
  - (a) it is responsible for internal control systems and risk management, which are regularly reviewed;
  - (b) An ongoing process for identifying, evaluating and managing significant risks is and has been in place;
  - (c) An adequate system of internal control to provide reasonable, but not absolute assurance exists to manage risk and to achieve business objectives;
  - (d) A documented and tested disaster recovery plan exists;
  - (e) Material joint ventures have been—
    - i. Dealt with as part of the group risk management; or
    - ii. By other means, details of which shall be provided; and
  - (f) Any additional appropriate information on the risk management process shall be provided.
- (8) If the board is not able to make any of the disclosures described in this paragraph this should be explained.
- (9) The review of processes may identify areas in which risk management can be turned to competitive advantage.

**INTERNAL AUDIT****13. STATUS AND ROLE**

- (1) When the board decides not to implement internal audit, the annual report shall explain why and how effectiveness of processes and systems will be tested.
- (2) The internal auditors shall comply with the code of ethics issued by the institute.
- (3) Internal audit shall—
  - (a) Report to all audit committee meetings;
  - (b) Have access to the chairperson of the audit committee;
  - (c) have access to the chairperson of the board; and
  - (d) Report to the chief executive officer.
- (4) The audit committee shall concur with any decision to appoint or dismiss the head of internal audit.
- (5) When internal and external audit are provided by the same auditing firm, segregation between the functions to ensure independence, shall be agreed by the board, and audit committee.

**14. SCOPE OF INTERNAL AUDIT**

- (1) Internal audit is an independent objective assurance activity which brings a disciplined approach to evaluate risk management, control and governance.
- (2) Effective internal audit shall provide assurance that—
  - (a) risk is adequately identified and monitored;
  - (b) Internal control systems are effective;
  - (c) Feedback on risk matters is effective; and
  - (d) Management generated information is reliable.
- (3) The internal audit plan shall be based on a risk assessment and shall include emerging and existing risks;
- (4) The risk assessment shall be formally reviewed not less than once a year.
- (5) Internal audit work plan must be approved by the audit committee.
- (6) Internal audit shall ensure that comprehensive assurance reviews Are conducted by experts, without any duplication.

**INTEGRATED SUSTAINABILITY REPORTING****15. SUSTAINABILITY REPORTING**

(1) A company shall report on its policies and procedures and systems and commitments to the following—

- (a) Social;
- (b) ethical;
- (c) safety;
- (d) Health; and
- (e) Environment.

(2) Stakeholder reporting requires an integrated approach and issues shall be categorized into the following reporting levels—

- (a) First level: matters arising from documents,
- (b) Second level: implementation of practices and the steps taken to implement, and
- (c) Third level: demonstrate the benefit of changes.

(3) The boards shall consider the following—

- (a) nature of the organization;
- (b) Performance expectations consequent upon the going concern concept;
- (c) Extent to which the company's action, or lack of action led to the reported matter;

(c) Non-financial information shall be reliable, relevant, clear and unambiguous, verifiable and timeless, and

(d) Guidelines for materiality shall be developed, to ensure consistent reporting.

(4) The following matters shall require specific consideration-

- (a) safety and occupational health objectives issues, including HIV/AIDS;
- (b) Environmental reporting and following the option with the least impact on the environment;
- (c) Human capital development, including—
  - (i) number of staff; and
  - (ii) Training.

**16. ORGANISATIONAL INTEGRITY OR CODE OF ETHICS.**

(1) A code of ethics shall be set for all stakeholders.

(2) There is need to ensure commitment to the code of ethics at a high level including—

- (a) Procedures to implement, monitor and enforce the code of ethics at a high level;
  - (e) Assessing integrity when promoting; and
  - (f) Training on company values.
- (3) The disclosure shall include the directors' opinion as to the extent to which ethical standards are met.
- (4) Continuing relationships with those with lower ethical standards shall be re-evaluated.

## **ACCOUNTING AND AUDITING.**

### **17. AUDITING AND NON-AUDIT SERVICES.**

- (1) Financial statements shall be presented in line with applicable national laws and in accordance with International Financial Reporting Standards unless otherwise allowed by the Institute of Certified Public Accountant Uganda.
- (2) Auditors' independence should not be impaired.
- (3) Internal and external audit services shall supplement one another through good audit processes.
- (4) Internal and external auditors shall consult and co-ordinate effort.
- (5) The audit committee shall set the principles for the use of external auditors for non-audit services.
- (6) Separate disclosure shall be made to members of the non-audit services provided by the external auditor.

### **18. REPORTING OFFINANCIAL AND NON-FINANCIAL INFORMATION**

- (1) The Audit committee shall determine whether or not interim reports should be audited.
- (2) If interims are not audited, the audit committee shall report to the board on the reasons for the non-audit after which the interims are to be adopted by the board.
- (3) The board should encourage internal or external audit consultation.
- (4) Non-financial reports: any external validation shall be reported in the annual report.

### **19. AUDIT COMMITTEE**

- (1) The audit committee shall consist of a chairperson and at least three other persons of reputable integrity coming from outside the Board.
- (2) Written terms of reference shall be given to the audit committee to deal with membership, authority and duties.
- (3) Written terms of reference shall be given to the audit committee to deal with membership, authority and duties.
- (4) The annual report shall indicate if the—
  - (a) Written terms of reference are given; and
  - (b) Committee has complied with its terms of reference.
- (5) The annual report shall disclose membership.
- (6) The chairperson of the audit committee shall attend the annual general meeting to answer relevant questions.

## 20. RELATIONS WITH SHAREOWNERS

- (1) Dialogue with institutional investors by constructive engagement will assist in understanding objectives.
- (2) Institutional investors should take all relevant factors into account.
- (3) Notices of general meetings shall explain the effect of all items of Special business and reasonable time shall be allowed for discussion at general meetings.
- (4) The use of a poll at general meetings shall be considered for contentious issues, and the results of decisions shall be published.

## 21. COMMUNICATION

- (1) The board shall report, on significant and relevant matters, in a balanced and understandable manner.
- (2) Reports shall be—
  - (a) transparent;
  - (b) Reflect accountability;
  - (c) objective; and
  - (d) comprehensive.
- (3) A balance between positive and negative is required to ensure a full, fair and honest account of performance.
- (4) The directors' report shall contain—
  - (a) Directors' responsibility to report fairly;
  - (b) An auditor's report on financial statements;
  - (c) adequate,
    - (i) Accounting records kept;
    - (ii) internal control; and
  - (i) Risk management;

- (d) Consistent and appropriate accounting policies and prudent judgments have been applied;
- (e) Accounting standards which were followed with departures quantified and explained;
- (g) A statement that there is no reason to believe that the company will not be a going concern in the year ahead; and
- (h) The provisions of the Code of Corporate Practice and Conduct followed.

## **22. IMPLEMENTATION OF THE CODE.**

All boards and individual directors shall ensure that the principles contained in the Code are observed.



**UPRS MEMBERS IN SECONDMENT OF THE MOTION TO ADOPT THE  
AMENDMENTS OF THE ARTICLES AND MEMORANDUM OF  
ASSOCIATION**

No.	Name	Address	Contact	Signature
1.	Luwagga Rasid	KALERWE	0754604225	
2.	NAMUKULA VICIO	KALERWE	0753444111	
3.	NIABIRYE	KALERWE	0759103405	
4.	MED KASUJJA	KALERWE	0784-340241	
5.	DAMANYA SIANA	KAWMPA	0715819128	
6.	TATREBWA DAVID	SAYAZA	0702769481	
7.	Andrew Kasigga Baguma	LUBYA	0706807570	
8.	KATEREEGA JOHTE	WAKERERE	0759857702	
9.	Bukime Moses	KAWEMPE	0704983511	
10.	Justin Basimwa	Najjera	0703700248	
11.	RENDA NALUMANSI	Najjera	0792093615	
12.	NALWESA JUSINE	KAWEMPE	0750821570	
13.	KOGEDE LOSAS	KALWLO	0774799220	
14.	KAYE WISDOM	KAWAMPA	0701494039	
15.	LOUIS Lwambi	Kampala	0778323444	
16.	JEFFRE Crombya	KWA	0705563613	
17.	Muhawati David	Kampala	0708644553	
18.	GRENOA FELIX	MAKINDYE	0776402379	
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DATED AT KAMPALA this..... day of.....2020

WITNESSETH to the above signatures

Signature: 

Name in full: .....

Mwandha Antony

Occupation: .....

Restructuring Officer - UPRS

Postal Address: .....

P.O. box 14183, Kampala

.....

uprs



DATED AT KAMPALA this..... day of.....2020

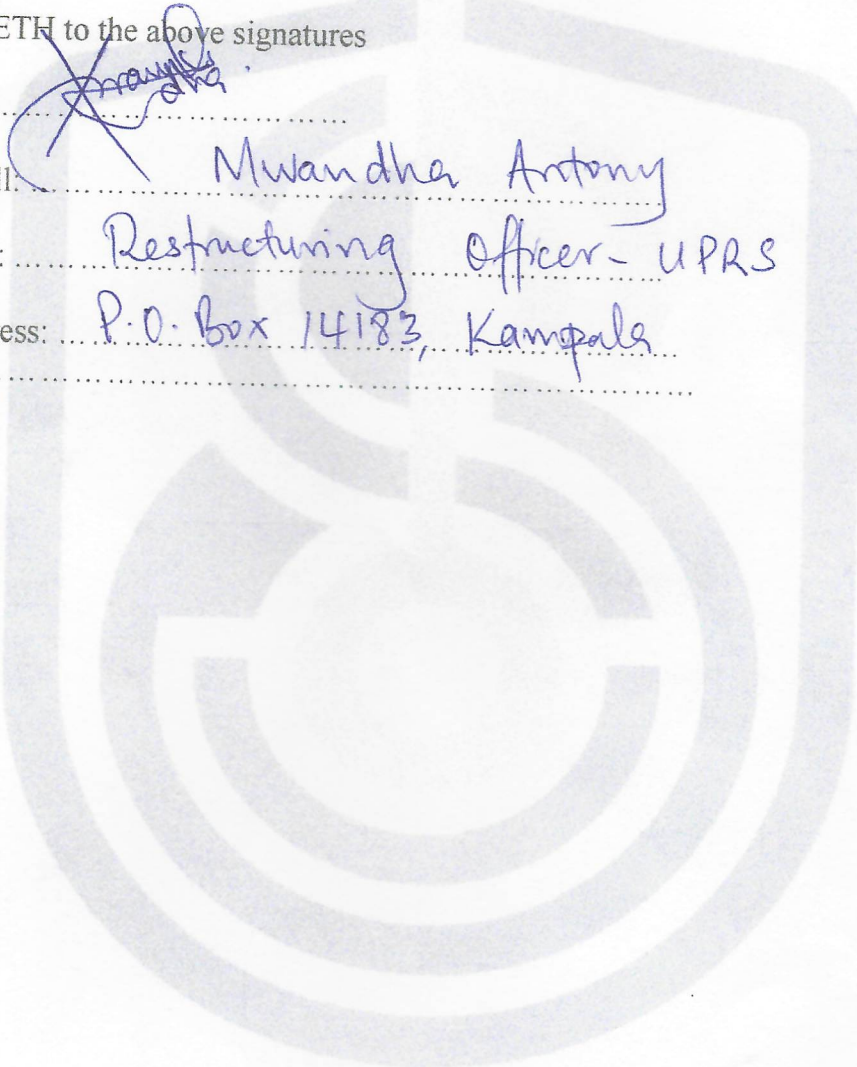
WITNESSETH to the above signatures

Signature: .....

Name in full: .....

Occupation: .....

Postal Address: .....



uprs