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PREMIERE SWITCH SOLUTIONS S.C

Minutes of the 2nd Extra-ordinary General Meeting
Of The Shareholders

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1. Date, Time and Place of the Meeting

- Place of Meeting - Addis Ababa Hilton
- Date of Meeting - 17 September 2015
- Time of Meeting - 5:30 P.M [Immediately following the 5th AGM]

2. Manner of Calling of the Meeting

This 2nd Extra-Ordinary General meeting was called via Reporter newspaper in its edition of 27/12/07 E.C. fifteen full days before the date of the meeting in accordance with Article 392 of the Commercial Code of Ethiopia.

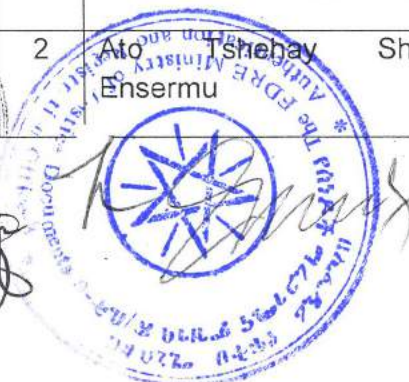
3. Members of the Bureau & Directors Present.

A. Members of the Bureau

No	Name	Responsibility
1	Ato Berhanu Getaneh Abebe	Chairman of the Meeting and the Board of Directors
2	Ato Yohannes Merga Gudina	Teller (representing Awash International Bank)
3	Ato Gashawtena Amdetsion Wurgessa	Teller (representing Nib International Bank)
4	Ato Eferem H/mariam Bezabhe	Secretary

B. Directors Present

No	Name	Representative	Responsibility
1	Ato Berhanu Getaneh Abebe		Chairman
2	Ato Tsehaye Ensermu Shiferaw		Member



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No	Name	Representative	Responsibility
3	Ato Kibru Fondja Kereta		Member
4	M/S United Bank S.C.	Ato Taye Dibekulu Akalu	Member
5	M/S Awash Int'l Bank S.C.	Ato Yohannes Merga Gudina	Member
6	M/S Nib Int'l Bank S.C.	Ato Gashawtena Amdetsion Wurgessa	Member
7	M/S Berhan Int'l Bank S.C	Ato Abraham Alaro Almbo	Member

C. Directors Absent

None

4. Quorum

Total number of shareholders: 20

Total subscribed number of shares: 165001

Number of shareholders present: 15 representing: 160,197 (97.08%) shares

Number of shareholders absent: 5 representing: 4804 (2.92%) shares

Number of shares necessary for quorum: 82500.5 (50%)

Accordingly, in accordance with Article 9/8 of the articles of association and Article 425 of the Commercial Code of Ethiopia, the meeting proceeds to discuss on the agenda item since shareholders representing 97.08% of the shares were present. The attendance sheet of the meeting is attached herewith.

5. The Agenda

Amendment of the memorandum of association

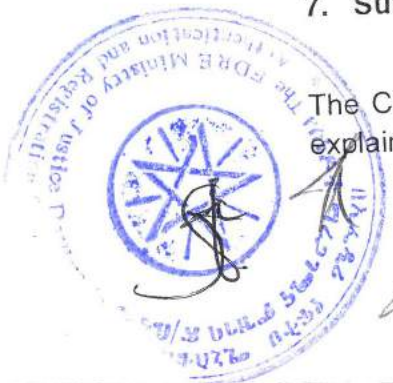
6. Documents before The Meeting

- Proposal to for Amendment of the objective of PSS

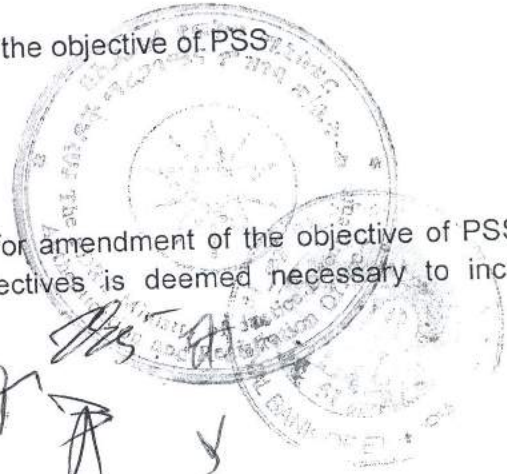
7. Summary of the Discussion

The Chairman introduced the proposal for amendment of the objective of PSS. He explained that amendment of the objectives is deemed necessary to increase

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revenue, augment profitability and thereby ensure its continued existence and sustainability as PSS has excess capital, adequate manpower, experience and opportunity to engage in other related activities.

There being no comment & question, a motion is passed to approve the proposal and the annual meeting unanimously approved the proposal and decided:-

1. to amend Article 4 of the memorandum of association to include the following activities as the objective of PSS after 4 (L):-

- m) To engage in the import, distribution, sale and support & maintenance of payment technology equipment, including but not limited to, ATMs, POS terminals, Host Security Modules, security tokens, card printers and Plastic Cards;
- n) To engage in the import, distribution, sales, installation and support and maintenance of IT equipment, including but not limited to, Servers, Backup, Storage, network switches, routers and firewalls
- o) To provide check printing and personalization services;
- p) To establish blank plastic card manufacturing plant;
- q) To undertake software development and provide system integration services;
- r) To provide Networking & Information Security services;
- s) To undertake website development, publishing/ Hosting
- t) To provide data center hosting services;
- u) To provide third party call center services

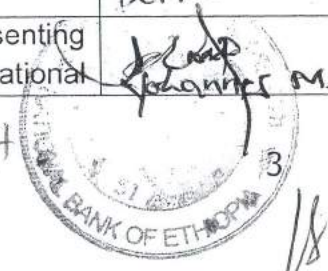
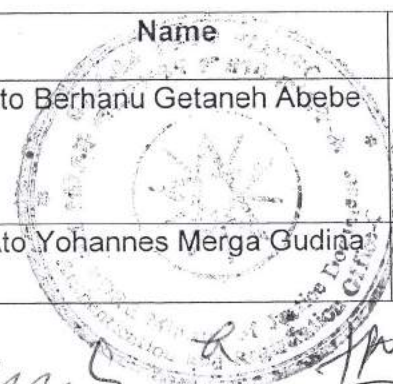
2. To renumber Article 4 (m) of the Memorandum of Association as Article 4 (v)

Having considered the agenda item, the meeting was adjourned.

8. Confirmation

a. We, Members of the Bureau for the 2nd Extra-ordinary general meeting of shareholders of Premiere Switch Solutions S.C. do hereby confirm and verify the foregoing resolutions, attendance sheet and discussion as true and correct records of the Business transacted and decisions made by that meeting which is held at the Addis Ababa Hilton on the 17th day of September 2015.

No	Name	Responsibility	Signature
1	Ato Berhanu Getaneh Abebe	Chairman of the Meeting and the Board of Directors	<i>Msc Berhanu Getaneh</i>
2	Ato Yohannes Merga Gudina	Teller (representing Awash International)	<i>Yohannes Merga</i>



No	Name	Responsibility	Signature
		Bank)	
3	Ato Gashawtena Amdetsion Wurgessa	Teller (representing Nib International Bank)	<i>[Signature]</i>
4	Ato Eferem H/mariam Bezabhe	Secretary	<i>[Signature]</i>

a. We, Directors present during the 2nd Extra-ordinary general meeting of shareholders of Premiere Switch Solutions S.C. do hereby confirm and verify the foregoing resolutions, attendance sheet and discussion as true and correct records of the Business transacted and decisions made by that meeting which is held at the Addis Ababa Hilton on the 17th day of September 2015.

b.

No	Name	Representative	Responsibility	Signature
1	Ato Berhanu Getaneh Abebe		Chairman	<i>[Signature]</i>
2	Ato Tshehay Shiferaw Ensermu		Member	<i>[Signature]</i>
3	Ato Kibru Fondja Kereta		Member	<i>[Signature]</i>
4	M/S United Bank S.C.	Ato Taye Dibekulu Akalu	Member	<i>[Signature]</i>
5	M/S Awash Int'l Bank S.C.	Ato Yohannes Merga Gudina	Member	<i>[Signature]</i>
6	M/S Nib Int'l Bank S.C.	Ato Gashawtena Amdetsion Wurgessa	Member	<i>[Signature]</i>
7	M/S Berhan Int'l Bank S.C	Ato Abraham Alamo Almbo	Member	<i>[Signature]</i>

