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SHARES TRANSFER AGREEMENT FORM

This share transfer Agreement form sets out the terms and conditions upon which I (Name of transferor) _____ M/no: _____

(The "Transferor"), being m/no: _____ wish to transfer my shares held in the Sacco

to: Mr/Mrs/Ms: _____ m/no _____

(The "Transferee"), with effect from this _____ day of _____ 20_____

Value of shares in Ksh: _____

WHEREAS, the Transferor is the registered member of the Sacco

WHEREAS, the Transferor is willing to transfer the Shares to the Transferee on such terms as are set out throughout this share transfer Agreement.

WHEREAS, the Transferee for his part is willing to acquire the Shares on such terms as are set out in this share transfer Agreement.

NOW, THEREFORE, IT IS HEREBY AGREED as follows:

1. TRANSFER OF SHARES It is agreed that:

1.1 the Transferor transfers absolutely all the rights of the Shareholding in the Sacco to the Transferee in consideration of that amount set out in clause 2 below.

1.2. the transfer is absolute and includes all rights and obligations connected to the Shares including but not limited to all rights to dividends, capital and voting rights and for avoidance of doubt any dividends which are due but not yet paid will become due and be paid to the Transferee.

1.3 the transfer is effective on the execution of this share transfer Agreement and payment of the amount set out in clause 2 below.

2. TRANSFER PRICE It is agreed that the Shares shall be transferred at nominal value and shall not be valid unless so registered with the Sacco Society. A transfer fee of Kshs 200 shall be payable by the transferee.

Signed:

Full names (Transferor): _____

M/No: _____ Signature: _____

Date: _____

Full names (Transferee): _____

M/No: _____ Signature: _____

Date: _____

Official Use:

Transfer verified by (Name): _____

Designation: _____ Signature: _____

Date: _____

