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REPUBLIC OF MAURITIUS

**Company incorporated under
the Companies Act 2001 (Act N° 15 of 2001)**

**THE
CONSTITUTION**

of

4Sight Holdings Limited

**A Category 1 Global Business Company
Limited by Shares**

**4Sight Holdings Limited
C/o Intercontinental Trust Limited
Level 3, Alexander House
35 Cybercity, Ebene 72201
Republic of Mauritius**

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CORPORATE & BUSINESS REGISTRATION DEPT
REPUBLIC OF MAURITIUS**

CONSTITUTION

of

4Sight Holdings Limited

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INTERPRETATION

1. In this Constitution, wherever the context permits, the following words shall have the following meanings:
 - (1) “**Act**” means the Companies Act 2001 (Act No. 15 of 2001), as may be amended from time to time;
 - (2) “**Affected Shareholders**” means shareholders who are affected by a resolution to vary the rights, limitations or other terms of shares; preference shareholders who are entitled to vote at ordinary meetings as a result of a preference dividend or a payment for the redemption of shares remaining unpaid and preference shareholders who are entitled to vote on the winding up of the Company or the reduction of the Company’s capital;
 - (3) “**Board**” means the board of directors of the Company, as may from time to time be constituted;
 - (4) “**Company**” means 4Sight Holdings Limited;
 - (5) “**Director**” means a director of the Company duly appointed in accordance with this Constitution;
 - (6) “**JSE**” means the Johannesburg Stock Exchange;
 - (7) “**Listings Requirements**” means the Listings Requirements of the JSE as may be amended from time to time;
 - (8) “**Ordinary resolution of Shareholders**” means a resolution that is approved by a simple majority of the votes of those shareholders entitled to vote and voting on the matter which is the subject of the resolution.
 - (9) “**Resolution of Directors**” means either:
 - (i) a resolution approved at a meeting of the Board duly convened and constituted or of a committee of Directors by the affirmative vote of a simple majority of the Directors present at the meeting who voted and did not abstain; or
 - (ii) a resolution consented to in writing by all of the Directors or by all of the members of the committee of Directors, as the case may be.
 - (10) “**Special resolution of Shareholders**” means a resolution approved by a majority of at least 75 per cent of the votes of those shareholders entitled to vote and voting on the matter which is the subject of the resolution.
 - (11) “**Secretary**” means the secretary of the Company;

- (12) **"Shareholder"** means any person, individual or corporate, holding shares in the Company;
- (13) **"Treasury Shares"** means shares in the Company that were previously issued but were repurchased, redeemed or otherwise acquired by the Company and not cancelled;
- (14) Words importing the singular shall include the plural and the masculine gender shall include the feminine and the neuter and vice versa in each case;
- (15) Save as aforesaid, any words or expressions not defined in this Constitution shall bear the same meaning as in the Act.
- (16) Any matter not dealt with in this Constitution shall be governed by the Act.

NAME

- 2. The name of the Company is 4Sight Holdings Limited.

LIMITATION OF LIABILITY

- 3. The liability of the Shareholders is limited.

GENERAL OBJECTS AND POWERS

- 4. The objects for which the Company is established are:
 - (1) To engage in any business whatsoever, or in any act or activity, which are not prohibited under any law for the time being in force in the Republic of Mauritius, such business or activity being business or activity permissible under the laws of the country where the Company is carrying on such business or activity. These objects will apply exclusively to Global Business Licence (Category 1) activities.
 - (2) To do all such other things as are incidental to or as the Company may think conducive to the conduct, promotion or attainment of the objects of the Company.

PUBLIC COMPANY

- 5. The Company is a public company incorporated in the Republic of Mauritius.

CAPITAL

6. (1) Shares in the Company shall be issued only as registered shares in United States Dollars, the currency of the United States of America.
- (2) The capital of the Company shall be made up of Class A Ordinary Shares.
- (3) The Class A Ordinary Shares issued by the Company shall be of no-par value and will confer upon the holder of those shares the following rights:
 - (i) The right to one vote in respect of one share held on a poll at a meeting of the Company or any resolution;
 - (ii) The right to dividends authorised by the Board that is proportionate to their shareholding;
 - (iii) The right to the distribution of surplus assets of the Company that is proportionate to their shareholding;
 - (iv) The right to vote at every general/annual general meeting, whether in person or by proxy.
- (4) No shares or any interest or right to the shares shall be issued or granted by the Company to bearer.
- (5) The Class A Ordinary Shares shall, be fully paid up and freely transferable when issued, and rank *pari passu* in all respects as amongst themselves including as to participation in the profits of the Company.
- (6) The Company may by way of a special resolution from time to time and in accordance with the Companies Act, 2001, subject to the Listings Requirements:
 - (i) create any class of shares;
 - (ii) increase or decrease the number of shares of any class of the Company's shares;
 - (iii) consolidate and reduce the number of the Company's shares of any class;
 - (iv) sub-divide its shares of any class by increasing the number of its issued shares of that class without an increase of its capital;
 - (v) change the name of the Company;

- (vi) convert one class of shares into one or more other classes, save where a right of conversion attaches to the class of shares created; or
 - (vii) subject to sub-paragraph 13 of this Article 6 below, vary any preference rights, limitations or other terms attaching to any class of shares.
- (7) Subject to the provisions of the Listings Requirements of the JSE or the requirements of any other stock exchange on which the Company is listed and pursuant to section 52 of the Act, the Board may only issue unissued shares where shares of that particular class are listed and/or grant options if such shares have first been offered to existing Shareholders in proportion to their shareholding on such terms and in accordance with such procedures as the Board may determine, unless such issue of shares –
- (i) is a capitalisation issue; or
 - (ii) is for the acquisition of assets, or is a vendor consideration placing related to an acquisition of assets, or is an issue for the purposes of an amalgamation or merger, which issue is subject to the Listings Requirements; or
 - (iii) is an issue pursuant to options or conversion rights; or
 - (iv) is an issue in terms of an approved share incentive scheme; or
 - (v) is an issue of shares for cash which has been approved by Shareholders by an Ordinary Resolution either by way of a general authority (which may be either conditional or unconditional) to issue shares in its discretion or a specific authority in respect of any particular class of shares, provided that, if such approval is in the form of a general authority to the Board, it shall be valid only until the next annual meeting of the Company or for 15 months from the date of the passing of the Ordinary Resolution, whichever is the earlier, at it may be varied or revoked at any general meeting of the shareholders prior to such annual meeting; or
 - (vi) otherwise falls within a category in respect of which it is not, in terms of the Listings Requirements, a requirement for the relevant shares to be so offered to existing shareholders; or
 - (vii) is otherwise undertaken in accordance with an authority approved by shareholders in a general meeting of shareholders, provided that in respect of any fractional entitlements that arise, all allocations of shares will be rounded down to the nearest whole number resulting in allocations of whole shares and a cash payment for the fraction.

- (8) The Board may exclude any shareholder or category of shareholders from an offer contemplated in sub-paragraph (7) of this Article 6 above if and to the extent that it considers it necessary or expedient to do so because of legal impediments or compliance with the laws or the requirements of any regulatory body of any territory, outside Mauritius or South Africa that may be applicable to the offer.
- (9) The Board may, subject to sub-paragraph 7 of this Article 6 above and the JSE Listings Requirements, issue shares at any time, but only:
- (i) within the classes and to the extent that such issue is in compliance with the terms of this Constitution; and
 - (ii) to the extent that the authority of the Board to deal with the maximum number of shares to be issued for listing purposes has not been specifically limited by an Ordinary Resolution adopted by the Shareholders and/or limited by the JSE.
- (10) The Company shall not issue more than one class of ordinary shares.
- (11) Except for the restriction on the issue of ordinary shares, the Company may issue other classes of shares, subject to the requisite amendments to the Constitution. Securities in each class for which a listing is applied must rank *pari passu* in all respects.
- (12) Each share issued by the Company has associated with it an irrevocable right of the shareholder to vote on any proposal to amend the preferences, rights, limitations and other terms associated with that share.
- (13) In accordance with the provisions of the JSE Listings Requirements or the requirements of any other exchange on which the Company is listed, where the share capital of the Company is divided into different classes of shares, the Company shall not take any action which varies the rights attached to a class of shares unless the variation is approved by special resolution, or by consent in writing of the holders of 75% (seventy-five percent) of the shares of that class varied and no resolution may be proposed to shareholders for rights to include such variation in response to any objectively ascertainable fact.

REGISTERED OFFICE

7. The Registered Office of the Company is situated at C/o Intercontinental Trust Limited, Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius or at such other place within the Republic of Mauritius as the Directors may resolve from time to time.

AMENDMENT OF CONSTITUTION

8. The Company may in accordance with the Act, by special resolution of Shareholders adopt, alter or revoke this Constitution.

DURATION

9. The duration of the Company is unlimited.

PRE-EMPTIVE PROVISIONS NEGATED

10. This article is deleted in its entirety.

FRACTIONAL SHARES

11. The Company may not issue any fractional shares. For the avoidance of doubt, Section 54 of the Act shall not apply to the Company.

REDEEMABLE SHARES AND TREASURY SHARES

12. (1) Subject to the Act, this Constitution does not forbid the Company from issuing redeemable shares, provided that there is always a class of shares in issue which is not redeemable in any case.
- (2) Subject to the Act and the Constitution, the Company may purchase, redeem or otherwise acquire and hold its own shares. Shares so purchased, redeemed or otherwise acquired may be cancelled or held as Treasury Shares.
- (3) Subject to any restrictions or conditions imposed by the laws of Mauritius and this Constitution, the Company is expressly authorised to hold the shares acquired by it.
- (4) Treasury Shares may be reissued by the Company on such terms and conditions (not otherwise inconsistent with this Constitution, the JSE Listings Requirements or the requirements of any other stock exchange on which the Company is listed) as the Company may, by resolution of Directors determine.

REGISTER OF SHAREHOLDERS

13. The Company shall be entitled, pursuant to section 92 of the Act, to keep one or more registers at different places, provided that the principal share register be kept in Mauritius.

LIEN

14. The Company shall not take a lien or other charge on its own shares and no share shall be issued without being fully paid up.

TRANSFER OF SHARES

15. (1) Shares in the Company shall be freely transferable. Each Shareholder may transfer, without payment of any fee or other charges, save brokerage fees payable in relation to such transfer, all or any of his shares which have been fully paid.
- (2) All authorities to sign instruments of transfer granted by Shareholders for the purpose of transferring shares which may be lodged, produced or exhibited with or to the Company at its registered office (or such other place as the Board may from time to time determine) shall, as between the Company and the grantor of such authorities, be taken and deemed to continue and remain in full force and effect and the Company may allow the same to be acted upon until such time as express notice in writing of the revocation of the same shall have been given and lodged at the Company's registered office (or such other place as the Board may from time to time determine) at which the authority was lodged, produced or exhibited. Even after the giving and lodging of such notice, the Company shall be entitled to give effect to any instrument signed under the authority to sign, and certified by any officer of the Company, as being in order before the giving and lodging of such notices. The transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the share register in respect of it.
- (3) In respect of shares which are listed on the JSE or on any other securities exchange, where such shares are held in certificated form, the holder of such shares shall prior to effecting a transfer, cause such shares to be dematerialised. All listed shares transferred must be conducted in accordance with the JSE Listing Requirements or such other applicable securities exchange rules.

TRANSMISSION OF SHARES

16. (1) If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share.
- (2) A transmittee who produces such evidence of entitlement to shares as the Directors may properly require –

- (i) may, subject to the provisions of this Constitution choose either to become the holder of those shares or to have them transferred to another person; and
 - (ii) subject to the provisions of this Constitution, and pending any transfer of the shares to another person, has the same rights as the holder had.
- (3) Transmittes do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.
 - (4) The Company shall not be bound to register more than four persons as the joint holders of any share or shares and in the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefore (where applicable), and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

MEETINGS OF SHAREHOLDERS

- 17. (1) Annual meetings of the Shareholders shall be called and held in accordance with the Act.
- (2) Any meeting of the Shareholders other than an annual meeting shall be a special meeting as provided under the Act.
- (3) All meetings of the Shareholders shall be held at the Registered Office of the Company or at such places within or outside the Republic of Mauritius as the Directors may consider necessary or desirable.
- (4) Other than where the JSE Listings Requirements or the requirements of any other exchange on which the Company is listed requires a meeting of shareholders to be held in person, a resolution in writing signed by Shareholders holding not less than 75% of the votes entitled to be cast on that resolution at a meeting of Shareholders shall be valid as if it had been passed at a meeting of Shareholders.
- (5) For the purpose of sub-paragraph (4) of this Article 17 above, any resolution may consist of one or more similar documents in similar form (including letters, facsimiles, electronic mail, or other similar means of communication) each signed or assented to by or on behalf of one or more of the Shareholders specified in sub-paragraph (4) of this Article 17 above.
- (6) If any resolution is contemplated in accordance with Article 6.6(vii) and sub-paragraphs (6)(i) and 6(ii) of this Article 17 below, the holders of

such shares ("Affected Shareholders") shall be entitled to vote at the meeting of ordinary Shareholders:

- (i) during any special period (as defined in sub-paragraph (6) (iii) of this Article 17 below) during which any dividend, any part of any dividend on such preference shares or any redemption payment thereon remains in arrears and unpaid; and/or
 - (ii) in regard to any resolution proposed for the winding up of the Company or for the reduction of the Company's capital.
 - (iii) for the purpose of sub-paragraph (6)(i) of this Article 17 above, "special period" means the period commencing on a day determined by the Board, not being more than 6 (six) months after the due date of the dividend or redemption payment in question or, where no due date is specified, after the end of the financial year of the Company in respect of which such dividend accrued or such other redemption payment became due.
 - (iv) the votes of the shares of that class held by the Affected Shareholders ("Affected Shares") shall not carry any special rights or privileges and each Affected Shareholder shall be entitled to 1 (one) vote for every Affected Share held, provided that their total voting right at such a meeting may not exceed 24,99% (twenty four comma ninety nine per cent) of the total voting rights of all Shareholders (including the votes of ordinary shareholders) exercisable at that meeting (with any cumulative fraction of a vote in respect of the Affected Shares held by an Affected Shareholder rounded down to the nearest whole number).
- (7) Save for as provided in this Constitution, the procedure to be followed at any meeting of the Shareholders, annual or special, shall be those set out in the Fifth Schedule to the Act, except that:
- (i) at least 25% of all voting rights that are entitled to be exercised and at least 3 (three) shareholders entitled to attend and vote thereat must be present in person or by proxy; and
 - (ii) once a quorum is established, the shareholders that constitute a quorum must be present at the meeting to hear any matter that must be considered at the meeting.
- (8) The Board is prohibited from proposing any resolution that would lead to the ratification of an act that is contrary to the JSE Listings Requirements or the requirements of any other stock exchange; unless otherwise agreed with the JSE or any other stock exchange.

DIRECTORS

18. (1) There is no limit to the number of Directors, provided always that there shall be at least four Directors, two of whom shall be ordinarily resident in Mauritius and that the Directors shall be of appropriate calibre, capable of exercising independence of mind and judgment. If the number of Directors falls below four, the remaining Directors shall as soon as possible and, in any event not later than three months from the date the number of Directors falls below the minimum, fill the vacancy or call a general meeting to fill the vacancy and the failure by the Company to have the minimum number of Directors during the said three month period does not limit or negate the authority of the Board or invalidate anything done by the Board whilst their number is below the minimum number fixed in accordance with this Constitution. After the expiry of the three month period, the remaining Directors shall only be permitted to act for the purpose of filling vacancies or calling general meetings of Shareholders.
- (2) The Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. A vacancy shall occur through the death, resignation or removal of a Director, but a vacancy shall not be deemed to exist where the resigning Director resigns after having appointed his successor. Any Director appointed to fill a vacancy shall hold office only until the next following annual meeting and shall then retire, but shall be eligible for appointment by shareholders at that meeting.
- (3) No person shall be eligible for appointment to the office of a Director at any Members Meeting unless not less than (7) seven clear days or more than fifteen (15) clear days before the day appointed for the Members Meeting there shall have been given to the Company notice in writing by a Shareholder duly qualified to be present and vote at the Meeting for which such notice is given of his intention to propose such person for appointment and also notice in writing signed by the person to be proposed of his willingness to be appointed.

APPOINTMENT AND REMOVAL OF DIRECTORS

19. (1) The Company may, from time to time, by resolutions of Directors or by resolutions of Shareholders, appoint new or additional Directors on such terms as it may determine, provided that if appointed by Directors, the appointment must be approved by shareholders at the next annual general meeting.
- (2) A Director may be removed from office with cause by an ordinary resolution of Shareholders.
- (3) Unless otherwise provided by law, the Shareholders shall have the power, by way of an ordinary resolution of Shareholders passed at a

Members' meeting, to remove any Director before the expiry of his period of office subject, however, to the right of any such Director to claim damages under any contract.

- (4) At least one-third of the non-executive Directors of the Company shall retire at every annual meeting of the Company (or general meeting held on an annual basis), provided that if the Company's listing is transferred to the Main Board of the JSE, such meeting is not conducted by written resolution. The retiring Directors may be re-elected at the said annual meeting, provided they are eligible. The board of directors, through the nomination committee if a nominations committee has been established, should recommend eligibility, taking into account past performance and contribution made.

ALTERNATE DIRECTORS

20. (1) Any Director may, from time to time, appoint any other Director or any other person who is approved by the Directors, to be an alternate or substituted Director. Any Director or alternate or substituted Director cannot also act as alternate or substituted Director to more than one Director. The appointer may revoke any appointment so made at any time. Further, any Director so appointed shall hold office only until the next following annual meeting of the Shareholders, and shall then be eligible for re-election.
- (2) The appointee, while he holds office as an alternate Director, shall be entitled to notice of meetings of the Directors and to attend and vote as a Director at any such meeting at which the Director appointing him is not present and generally in the absence of his appointer to perform all the functions of his appointer as a Director, but he shall not require any qualification and shall not be entitled to receive any remuneration from the Company otherwise than out of the remuneration of the Director appointing him.
- (3) A Director who is also an alternate Director shall be entitled, in addition to his own vote, to a separate vote on behalf of the Director he is representing.
- (4) An alternate Director may be removed from office, with or without cause, by an ordinary resolution of Shareholders and shall "*ipso facto*" cease to be an alternate Director, if his appointer ceases for any reason to be Director.
- (5) All appointments, revocations and removals of alternate Directors made in pursuance of the provisions of this Article shall be in writing and left at the Registered Office of the Company or addressed thereto.

DISQUALIFICATION OF DIRECTORS

21. The office of any Director shall "*ipso facto*" be vacated:
- (1) If he ceases to be a Director by virtue of the Act or make any arrangement or composition with his creditors generally;
 - (2) If he becomes prohibited from being a Director by reason of an order made under the Act;
 - (3) If he becomes bankrupt;
 - (4) If, by notice in writing to the Company, he resigns from his office;
 - (5) If he is declared a lunatic or is interdicted or is provided with a legal administrator ("*mise en tutelle ou en curatelle*") or becomes of unsound mind or if all the other Directors shall have unanimously resolved that he is physically or mentally incapable of performing the functions of a Director;
 - (6) If he absents himself from the meetings of the Board for more than six consecutive months without special leave of absence from the Board;
 - (7) If, without the consent of the Company in a meeting, he holds any other office of profit under the Company, except that of Managing Director or of Manager;
 - (8) If he is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in the manner required by the Act.

POWERS OF DIRECTORS

22. (1) The business, affairs and activities of the Company shall be managed by the Directors. They may exercise all such powers and do all such acts and things as the Company is, by this Constitution or otherwise, authorised to exercise and do, and which are not hereby, or by law, directed or required to be exercised or done by the Shareholders of the Company, but subject to any delegation of such powers as may be authorised by law or by this Constitution.
- (2) The Board may exercise all of the powers of the Company to borrow or raise or secure the payment of money or the performances or satisfaction by the Company of any obligation or liability and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and to issue mortgages, charges, bonds, notes or other securities and other instruments whether outright or as security, for any debt, liability or obligation of the Company or of any third party, provided that such power shall be exercised in compliance with Section 143 of the Act.

- (3) All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all recipients for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as shall from time to time be determined by resolution of Directors.

PROCEEDINGS OF THE BOARD

23. The provisions set out in the Eighth Schedule to the Act shall govern the proceedings of the Board. Save as provided therein, the Board may regulate its own procedure

POWER TO DELEGATE

24. There shall be no restrictions on the ability of the Directors to delegate their powers other than those set out in the Seventh Schedule to the Act.

WHEN ACTS OF BOARD OR COMMITTEE OF DIRECTORS OR DIRECTOR VALID

25. Subject to the restrictions provided in this Constitution, all acts done at any meeting of the Board or at any meeting of a committee of Directors to which powers have been delegated, or by any person to which powers have been delegated, shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such committee or person acting as aforesaid, be valid.

DIRECTORS' REMUNERATION

26. (1) The remuneration of Directors shall be determined by the Board.
- (2) The Board may determine the terms of any service contract with a managing director or other executive Director.
- (3) The Directors may be paid all travelling, hotel and other expenses properly incurred by them in attending any meetings of the Board or in connection with the business of the Company; and, if any director is required to perform extra services, to reside abroad or be specifically occupied about the Company's business, he may be entitled to receive such remuneration as is determined by a disinterested quorum of Directors, which may be either in addition to or in substitution for any other remuneration payable.
- (4) If by arrangement with the Board, any director shall perform or render any special duties or services outside his ordinary duties as a Director and not in his capacity as a holder of permanent employment or executive office, he may be paid such reasonable additional remuneration (whether,

by way of salary, commission, participation in profits or otherwise) as a disinterested quorum of Directors may determine.

MANAGERS AND MANAGING DIRECTORS

27. (1) The Directors may, from time to time, appoint any person to be a Manager of the Company and may also appoint one of their members to be Managing Director of the Company, either for a fixed term or without any limitation as to the period for which the Manager or Managing Director is to hold office. The Directors may, from time to time, subject to the provisions of any contract between the Manager and the Company, remove him from office and appoint another in his place. The Managing Director may be removed and replaced by an ordinary resolution of the Shareholders.
- (2) A Managing Director shall "*ipso facto*" and immediately cease to be a Managing Director if he ceases to hold the office of Director for any cause.
- (3) The remuneration of a Manager or a Managing Director shall (subject to the provisions of any contract between him and the Company), from time to time, be fixed by the Directors and may be by way of fixed salary or commission on dividends, profits or turnover of the Company or of any other company in which the Company is interested, or by participation in any such profits, or by any or all of those modes.
- (4) The Directors may, from time to time, entrust to and confer upon the Manager and Managing Director for the time being such of the powers exercisable under these presents by the Directors as they may think fit, including the power to delegate, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient, and they may confer such powers collaterally with or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.
- (5) A Manager shall not be disqualified by his office from being a Director or from holding any other office or place of profit under the Company or under any company which may be promoted by the Company or in which the Company shall be Shareholder or otherwise interested, or from contracting with the Company either as vendor, purchaser, or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which the Manager shall be in any way interested be avoided, but it is declared that the nature of his interest must be disclosed by him to the Company by letter addressed to the Secretary of the Company at the Registered Office of the Company and such disclosure recorded by the Directors. A general notice that the Manager is a Shareholder of any specified firm or company and is regarded as interested in any transaction with such firm or company shall

be sufficient disclosure under this sub-section as regards the said transaction and, after such general notice, it shall not be necessary for the Manager to give a special notice relating to any particular transaction with that firm or company as aforesaid. Any contract or arrangement between the Manager and the Company shall be at arm's length.

SECRETARY

28. (1) The Company shall, at all times, have a Management Company as its Secretary, according to the rules applicable to Global Business Licences (Category 1) and/or in accordance with any stock exchange requirements.
- (2) The Secretary at the date hereof is Intercontinental Trust Limited, Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius.
- (3) The Directors shall have the power to remove the Secretary and to appoint another person as Secretary, for such term and upon such conditions as they think fit.

ACCOUNTING RECORDS AND AUDIT

29. (1) The Directors shall cause proper accounts and records to be kept at the Registered Office of the Company, in accordance with the Act.
- (2) The Directors shall also cause audited financial statements of the Company to be audited in Mauritius and the auditors of the Company shall be appointed in accordance with the provisions of the Act.
- (3) A copy of the annual report of the Company prepared in accordance with the Companies Act, 2001 shall, at least fifteen business days before the date of the annual meeting, be delivered to shareholders in the manner in which notices are hereinafter directed to be served and on the Auditors unless such notice is waived by all shareholders.

SEAL

30. (1) The Company may be provided with a seal on which its name shall be engraved in legible characters and the Company may, from time to time, exercise the powers given by the Act with respect to official seals in foreign countries and such powers shall be vested in the Directors.
- (2) The seal of the Company shall not be affixed to any instrument, except if witnessed and attested to by the signature of a Director or any other person so authorised from time to time by resolution of Directors.

- (3) Every instrument to which the seal of the Company is so affixed and which is so signed shall be binding on the Company.
- (4) The Directors shall provide for the safe custody of the seal of the Company.

DIVIDENDS AND DISTRIBUTIONS

31. (1) A dividend may be authorised and declared by the Directors at such time and in such amount (subject to the solvency test) as they think fit, provided that any dividend must be payable to shareholders registered as at a date subsequent to the date of declaration thereof or the date of confirmation of the dividend, whichever is the later.
- (2) Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect of which the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this sub-section as paid on the share.
- (3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but where any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
- (4) The Directors may deduct from any dividend payable to any Shareholder all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
- (5) No dividend shall bear interest against the Company.
- (6) Any dividend, interest, or other money payable in cash in respect of shares may be paid by electronic funds transfer ("EFT") addressed to the holder at its/his/her designated bank account, cheque or postal or money order sent through the post directed to the registered address of the holder, or in the case of joint holders, to the registered address of that one of the joint holders who is first named on the share register or to such person and to such address as the holder or joint holders may in writing direct.
- (7) When an EFT is effected, it shall discharge the Company of any further liability in respect of the amount concerned. Where an EFT is rejected the Company may at its discretion deposit such funds into a suspense account pending shareholder notification of correct bank account details or alternative means of payment.
- (8) Every such cheque or postal or money order shall be made payable to the order of the person to whom it is sent. Where the Company elects to pay

by means of a cheque or postal or money order, the payment is completed when the instrument is cleared.

- (9) Subject to the relevant provisions of Act, the Directors may issue shares to any Shareholder who has agreed to accept such issue, either wholly or partly, in lieu of a proposed dividend or proposed future dividends.
- (10) Notice of any dividend that may have been declared shall be given to each Shareholder in the manner set out in Article 39. All unclaimed dividends will be held in trust for 7 (seven) years after having been declared after which period they may be forfeited by resolution of the board for the benefit of the Company. The Company shall hold monies other than dividends due to Shareholders in trust indefinitely until lawfully claimed by such Shareholder.
- (11) If a distribution by the Company is a repayment of capital, the Company shall not be entitled to make such distribution on the basis that it may be called up again.

RESERVE FUND

- 32. The Board may, before recommending any dividends, set aside out of the profits of the Company such sums as it thinks proper as reserve, which shall, at the discretion of the Directors, be applicable for any purposes to which the profits of the Company may be properly applied and pending such applications may, at the like discretion, either be employed in the business of the Company, or be invested in such investments (other than shares of the Company) as the Directors may, from time to time, think fit. The Directors may also, without placing the same as reserve, carry forward any profits, which it may think prudent not to distribute.

DEBT INSTRUMENTS

- 33. The Board may create and issue secured or unsecured debentures and the Board may authorise the Company to issue secured or unsecured debt instruments but no special privileges associated with any debt instruments to be issued by the Company may be granted and the authority of the Board in such regard is limited by this Constitution.

CAPITALISATION SHARES

- 34. (1) For the purpose of this section, "capitalisation shares" shall mean, shares issued by the Company, whether by way of a bonus award or otherwise, in such manner that the Company's reserves or

unappropriated profits are in whole or in part applied in paying up such shares.

- (2) The Board shall not have the power or authority to:
- (i) approve the issuing of any shares of the Company as capitalisation shares; or
 - (ii) to issue shares of one class as capitalisation shares in respect of shares of another class; or
 - (i) to resolve to permit Shareholders to elect to receive a cash payment *in lieu* of a capitalisation share,

unless the provisions of the Act and the JSE Listings Requirements or the requirements of any other exchange on which the Company is listed have been complied with.

ACQUISITION BY THE COMPANY OF ITS OWN SHARES

35. Subject to the JSE Listings Requirements, the Board may determine that the Company should acquire a number of its own shares.

ODD-LOT OFFERS

36. (1) The Company shall be entitled to implement an odd-lot offer in accordance with the provisions of this Article 36 provided that, if so required by the JSE Listings Requirements, the odd-lot offer shall be approved by the Shareholders in a general meeting, and the odd-lot offer shall otherwise be implemented in accordance with any applicable restrictions and procedures imposed by the JSE Listings Requirements.
- (2) If upon implementation of any odd-lot offer made by the Company, there are holders of shares holding in aggregate less than 100 (one hundred) shares, or such other number of shares as determined by the JSE as amounting to an odd-lot ("Odd-Lots") in the Company ("Odd-lot Holders") then the Company shall, save in respect of Odd-lot Holders who have elected to retain their Odd-Lots in the Company:
- (i) cause the Odd-Lots to be sold in such manner as the Board may direct; and
 - (ii) procure the proceeds of such sales are paid to such Odd-Lot Holders.
 - (iii) All unclaimed proceeds of such sales (other than monetary proceeds) must be held by the Company in trust and, for clarity, may be invested by the Company in its discretion and any interest

or other returns on such investment shall be for the account of the Company. Subject to the laws of prescription, proceeds of such sales which remain unclaimed for a period of 7 (seven) years from the date on which they were declared (or such longer period as may be required under the laws of prescription) may be declared forfeited by the Board for the benefit of the Company. The Board may at any time annul such forfeiture upon such conditions (if any) as they think fit.

COMMISSION

37. The Company may pay a commission at a rate not exceeding 10% of the issue price of a share to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any share of the Company or for procuring or agreeing to procure, whether absolutely or conditionally, subscriptions for any shares of the Company.

RECORD DATE FOR EXERCISE OF SHAREHOLDERS RIGHTS

38. The Directors may set a record date for purposes of all transactions in a manner that satisfies the JSE Listings Requirements, the requirements of any other exchange on which the Company is listed and any prescribed requirements.

NOTICES

39. (1) Any notice, information or written statement to be given by the Company to its Shareholders may be served in any way stated in Section 327 of the Act, provided that written notice of the time and place of a meeting of Shareholders shall be sent to every Shareholder entitled to vote at such meeting and who has elected to receive notice of the meeting and to every Director, secretary and auditor of the Company not less than 15 business days before the scheduled date of the meeting.
- (2) At the same time as notices are sent to Shareholders, a copy must be sent to the JSE and announced on the Stock Exchange News Service of the JSE.

WINDING UP AND DISSOLUTION

40. (1) Subject to sub-paragraphs 2 and 3 of this Article 40 and to the terms of issue of any share issued by the Company, upon the winding up of the Company, the assets, if any, remaining after the payment of the debts and

liabilities of the Company and the costs of winding up (the surplus assets) shall be distributed among the Shareholders in proportion to their shareholding, or if the terms of issue of any shares in the Company provide otherwise, in accordance with those terms of issue.

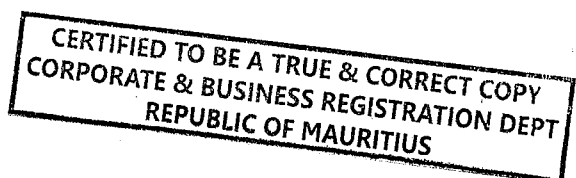
- (2) The holders of shares not fully paid up shall only receive a proportionate share of their entitlement being an amount paid to the Company in satisfaction of the liability of the Shareholder to the Company in respect of the shares either under this Constitution or pursuant to the terms of issue of the shares.
- (3) Where the Company is wound up, the liquidator may, with the sanction of a special resolution of Shareholders, divide in kind amongst the Shareholders the assets of the Company, whether they consist of property of the same kind or not, and may for that purpose set such value as he deems fair upon any property to be divided and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

INDEMNITY OF DIRECTORS

41. (1) Subject to the Act, every Director, managing director, manager, agent, auditor, secretary or other officer for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings whether civil or criminal, including advocate and other legal fees, travel expenses and other related expenses, in which judgement is given in his favour or in which he is acquitted, or in connection with any application under the Act in which relief is granted to him by the Court in respect of any negligence, default or breach of duty.
- (2) Subject to the provisions of the law, the Directors are empowered to effect insurance for any Director or any employee of the Company in respect of his acts, doings and omissions.

ARBITRATION

42. (1) Any dispute, controversy or claim arising out of this Constitution or the breach, termination or invalidity thereof shall be settled by international arbitration under the International Arbitration Act 2008 of Mauritius (the "IAA").
- (2) The provisions of the First Schedule to the IAA shall apply to the arbitration.
- (3) The arbitration shall be conducted pursuant to the rules of the Arbitration Rules of the Arbitration and Mediation Center of the Mauritius Chamber of Commerce and Industry (MARC).



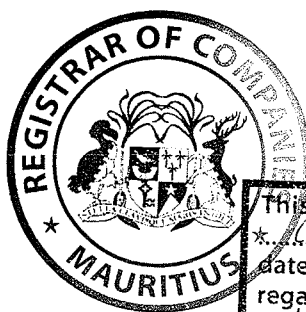
- (4) The number of arbitrators shall be three.
- (5) The juridical seat of arbitration shall be Mauritius.
- (6) The language to be used in the arbitral proceedings shall be the English language.
- (7) Any dispute, controversy or claim shall be kept confidential and any proceedings before the Supreme Court of Mauritius in relation thereto shall, with the agreement of all parties, be heard in private.

DECLARATION BY APPLICANT

43. We, the undersigned, being the applicant for the registration of the Company, hereby certify that the document is the Constitution of the Company.

Drawn up in two originals on 23 MAR 2018.....

NAMES	ADDRESSES	SIGNATURES
INTERCONTINENTAL TRUST LTD	Level 3, Alexander House, 35 Cybercity Ebene Mauritius	<i>(Signature)</i>



This document is a true & correct copy of
 * Constitution
 dated 23.03.18 and filed on
 regarding the company 4 Sight Holdings
Limited
 Date 24.05.18
 Duty: Rs. 500. Registrar of Companies
 CB No. 51622

