

ASCENCIA LIMITED

**SUMMARY OF THE
CONSTITUTION OF
ASCENCIA LIMITED**

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| Issue of shares | The Board may issue Shares at any time, to any person and in any number, whether redeemable or not, and with such rights with regard to voting, dividend, distributions, or return of capital and in such classes the Directors deem fit. |
| Pre-emptive rights | The pre-emptive rights on the issue of Shares contained in section 55 of the Companies Act 2001 ('the Act') are hereby negated. |
| Board | The Board shall consist of not less than two and not more than 14 Directors. |
| Shareholders' meeting | |
| Annual meeting of shareholders | <p>The Board shall call an annual meeting of Shareholders to be held:</p> <ol style="list-style-type: none"> 1. not more than once in each year; 2. not later than 6 months after the balance sheet date of the Company; and 3. not later than 15 months after the previous annual meeting. <p>The business to be transacted at an annual meeting shall, unless already dealt by the Company, include:</p> <ol style="list-style-type: none"> 1. the consideration and adoption of the audited financial statements; 2. the receiving of any auditor's report; 3. the consideration of the annual report; 4. the appointment of any auditor pursuant to section 200 of the Act; and 5. such other business as may be determined by the Board. |
| Special meeting of shareholders | <p>A special meeting of Shareholders entitled to vote on an issue:</p> <ol style="list-style-type: none"> 1. may be called at any time by the Board; or 2. shall be called by the Board on the written request of Shareholders holding Shares carrying together not less than 5% of the voting rights entitled to be exercised on the issue. |
| Resolution in lieu of meeting | A resolution in writing signed by not less than 75% of the Shareholders who would be entitled to vote on that resolution at a meeting of Shareholders who together hold not less than 75% of the votes entitled to be cast on that resolution is as valid as if it had been passed at a meeting of those Shareholders. |
| Notice of meeting of shareholders | Written notice of the time and place of a meeting of Shareholders shall be sent to every Shareholder and to every Director, the secretary and the auditor of the Company not less than 21 days before the meeting. |
| Quorum | A quorum for a meeting of Shareholders shall be present where 3 Shareholders represented, are between them, able to exercise at least 40% of the votes to be cast on the business to be transacted at the meeting. |
| Methods of holding meetings | <p>A meeting of Shareholders may be held either:</p> <ol style="list-style-type: none"> 1. by a number of Shareholders who constitute a quorum, being assembled together at the place, date and time appointed for the meeting; or 2. by means of audio, or, audio and visual communication by which all Shareholders participating and constituting a quorum can simultaneously hear each other throughout the meeting. |



Ascencia

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