

THE MAURITIUS COMPANIES ACT 2001

CONSTITUTION OF

WARWYCK PRIVATE BANK LTD

A PRIVATE COMPANY LIMITED BY SHARES

ADOPTED ON 08 January 2024

**CONSTITUTION
OF WARWYCK PRIVATE BANK LTD**

INTERPRETATION

In this constitution, unless contrary to the context, words importing the singular include the plural and vice versa, and the words importing one gender include the other gender, and a reference to a person includes any firm, company or other body corporate, and the following words and expressions shall have the following meanings, unless excluded by the subject or context namely:

- (a) "The Banking Act" means the the Banking Act 2004 and any statutory modification or addition or re-enactment thereof for the time being in force;
- (b) "The Board" means the Board of Directors for the time being of the Company;
- (c) "The Company" or "This Company" means Warwyck Private Bank Ltd;
- (d) "The Companies Act" means Companies Act 2001 and any statutory modification or addition or re-enactment thereof for the time being in force;
- (e) "Constitution" means this Constitution as originally framed or as amended from time to time;
- (f) "Directors" means the Directors of the Company for the time being , or, as the case may be, the Directors assembled as a Board or as a committee of the Board and includes any person occupying the position of director by whatever name called, including an alternate Director;
- (g) "Law" mean the laws of Mauritius, including any Act, Regulation, Rule, Proclamation, Order or revised edition for the time being in force and applying to the Company;
- (h) "Manager" means the Manager for the time being of "The Company";
- (i) "Month" means a calendar month;
- (j) "Registrar" means the Registrar of Companies;
- (k) "The secretary" means any person, form or association appointed by the Directors to perform any of the duties of the secretary of The Company;

(l) "Year" means a calendar year

Clause 1 - CONSTITUTION AND THE COMPANIES ACT

The provisions of the Companies Act 2001 (hereinafter referred as "The Act") are Restricted, limited, modified, adopted and extended by this Constitution as hereinafter provided.

Clause 2 - NAME

2.1. -Name of company

The name of The Company is **Warwyck Private Bank Ltd.**

2.2. -Change of name

An application to change the name of The Company may be made by a Director of The Company only if the application has been approved by special resolution of the shareholders.

Clause 3 - DURATION, CAPACITY, OBJECT AND TYPE OF COMPANY

3.1. - Duration

The duration of The Company is unlimited.

3.2. - Type

The Company is a private company limited by shares.

3.3. - Object

The Company shall operate as a Banking Institution and shall be governed by the Banking Laws of the Republic of Mauritius.

3.4. - Capacity

Subject to The Act, the Banking Act and any other enactment The Company shall have full capacity to carry on or undertake any business or activity, do any act, enter into any transaction both within and outside Mauritius.

3.5. - Rights, powers and privileges

For the purposes of Clause 3.3 above and subject to The Act, the Banking Act and any other enactment, The Company shall have full rights, power and privileges.

Clause 4 – POWERS OF SHAREHOLDERS

4.1. – Ordinary Resolution

Except as required by the Act or by this Constitution all powers reserved to shareholders may be exercised by an ordinary resolution.

4.2. - Special Resolution

A special resolution means a resolution approved by a majority of 75 per cent of the votes of those shareholders entitled to vote and voting on the question.

Clause 5 - SHARES

5.1. - Existing shares

5.1.1. The Company has as at the date of adoption of this constitution as the constitution of The Company a stated capital of MUR 300 and of USD 10,000,000 made up of ordinary shares of no par value, each having the rights set out in Clause 5.2 below.

5.2. - Rights of existing shares

5.2 1. Each of the shares in Clause 5.1.1 above confers upon its holders the rights set out in section 46(2) of The Act together with any other rights conferred by this Constitution.

5.2.2. The rights conferred to a share by section 46(2) of The Act are the following :

5.2.2.1. the rights to one vote poll on at a meeting of The Company on any resolution;

5.2.2.2. the right to an equal share in dividends authorized by The Board of The Company; and

5.2.2.3 the right to an equal share in the distribution of surplus assets of The company.-

5.3. - Variation of class rights

If at any time the stated capital of The Company is divided into different classes of shares, The Company, in compliance with the provisions of section 114 of The Act, shall not take any action which varies of the rights attached to a class of shares unless the variation is approved by a special resolution, passed at a separate meeting of the shareholders of that class or by consent in writing of the holders of seventy-five percent (75%) of the shares of the said class. To any such meeting, all the provisions of this Constitution relative to meetings of shareholders shall apply "mutadis mutandis" provided however that the necessary quorum shall be holders of at least one third of the issued shares of the class concerned (but so that if, at any adjourned meeting of such holders, a quorum is not present, those shareholders who are present shall constitute a quorum),

5.4. - Shares registers

The Company shall maintain:-

- a) A share register which shall record the shares issued by The Company; and
- b) A register of substantial shareholders,

The said registers shall moreover state the particulars specified in section 91(3) of The Act in respect of every share held by a shareholder or in which directly or indirectly he has an interest.-

5.5. - Trust not to be registered or recognised

No notice of a trust, whether express, implied or constructive, may be entered on the share register.

Clause 6 - REDEEMABLE SHARES

Where such issue has been approved by an ordinary resolution of the shareholders The Board may issue shares which are redeemable-

- a) at the option of The Company; or
- b) at the option of the holder of the share; or
- c) at a specified date;

for a consideration that is-

- d) specified; or
- e) to be calculated by reference to a formula; or
- f) required to be fixed by a suitably qualified person who is not associated with or interested in The Company

Clause 7 - ISSUING OF FURTHER SHARES

7.1. -Issuing of shares

The board shall issue further shares and/or classes of shares in The Company at any time and in such numbers as the Board thinks fit.

7.2. -Fractional shares

Subject to this Constitution, the Board may, with the approval of an ordinary resolution, issue fractions of shares which shall have corresponding fractional liabilities, limitations, preferences, privileges, qualification, restrictions, rights and other attributes as those which relate to the whole share of the same class or series of shares.

Clause 8 - PRE-EMPTIVE RIGHTS

8.1. - Pre-emptive rights on issue of shares

Shares issued or proposed to be issued by The Company that rank or would rank as to voting or distributing rights or both, equally with or prior to shares already issued by The Company shall, unless otherwise provided under clause 7.1. above, be offered, by notice in writing, to the holders of shares already issued in a manner which, if the offer were accepted, will maintain the relative voting and distribution rights of those shareholders in accordance with provisions of Section 55(1) of The Act.

8.2. - Time limit for acceptance

An offer under Clause 8-1 shall remain open for acceptance for a reasonable time, which shall not be less than fourteen days.

8.3. - Disposal of unwanted new shares

New shares offered to shareholders pursuant to Clause 8.1 above and not accepted within the prescribed time or in respect of which an intimation is received from the person to whom the offer is made declining such offer may be disposed of by The Board in such manner as it thinks most beneficial to The Company

Clause 9 - CALLS ON SHARES

9.1. - Board may make calls

The Board may from time to time make such calls as it thinks fit upon the shareholders in respect of any moneys unpaid on their shares and, by the conditions of issue thereof, not made payable at a fixed time or times, and each shareholder shall, subject to receiving at least fourteen days written notice specifying the time or times and place of payment, pay to The Company at the time or times and place so specified the amount called. A call may be revoked or postponed as The Board may determine.

9.2. - Timing of calls

A calls may be made payable at such times and in such amount as The Board may decide.

9.3. - Liability of joint holders

The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

9.4. - Charity Fund

If a sum called in respect of a share is not paid before or at the time appointed for payment thereof, the person from whom the sum is due shall pay such additional amount as may be agreed with The Board in a "charity fund" established by The Company.

9.5. - Instalments

Any sum which, by the terms of issue of a share becomes payable on issue or at any fixed time, shall for all purposes be deemed to be a call duly made and payable at the time at which by the terms of issue the same become payable, and in case of non-payment all the relevant provisions of this Constitution relating to payment in a charity fund, forfeiture or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.

9.6. - Differentiation as to amounts

The Board may, on the issue of shares, differentiate between the holders as to the amount of calls to be paid and the times of payment.

Clause 10 - LIEN AND FORFEITURE

10.1. - Lien or privilege in favour of The Company

Notwithstanding any other enactment, The Company shall be entitled to a privilege or lien, independently of and without the necessity for inscription, in priority to any other claim, over every issued share or the proceeds of the sale thereof, not being a fully paid up share, and over any dividend payable on the share, for all money due by the holder of that share to The Company whether by way of money called or payable at a fixed time in respect of that share.

10.2. - Sale on exercise of lien

10.2.1. Subject to this paragraph, The Company may sell, in such manner as The Board thinks fit, any shares on which The Company has a lien or privilege. No sale may be made until:-

10.2.1.1. a sum in respect of which the lien or privilege exists is due and payable.

10.2.1.2. a notice in writing stating and demanding payment of the amount due and payable (in respect of which the lien or privilege exists) has been given to the current registered holder of the share (or the person entitled to that share by reason of the registered holder's death or bankruptcy); and

10.2.1.3. fourteen (14) days have expired since the giving of that notice.

10.2.2. The net proceeds of the sale of any shares sold for the purpose of enforcing a lien or privilege shall be applied in or towards satisfaction of any unpaid calls, instalments or any other money in respect of which the lien or privilege existed. The residue, if any, shall be paid to the former holder of the shares.

10.2.3. For giving effect to any sale enforcing a lien or privilege in purported exercise of the powers given in this Constitution, The Board may authorise some person to transfer

the shares sold to the purchaser. The purchaser will be registered as the holder of the shares comprised in the transfer and will not be bound to see to the application of the purchase money, nor will the purchaser's title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. The remedy of any person aggrieved by the sale will be in damages only and against The Company exclusively. If the certificate for the shares is not delivered up to The Company, The Board may issue a new certificate distinguishing it as the The Board thinks fit from the certificate not delivered up.

10.3. - Notice of default

If any person liable therefore fails to pay any call or any instalment thereof at the time appointed for payment thereof, The Board may at any time thereafter serve written notice on such person requiring payment of the moneys unpaid together with any amount due to the charity fund pursuant to this Constitution.

10.4. - Final payment date

The notice shall fix a further day (not earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non- payment, on or before the time appointed, the shares in respect of which the amount was owing will be liable to be forfeited.

10.5. -Forfeiture

10.5.1 Where the requirements of any such notice are not complied with, any share in respect of which the notice has been given may, by a resolution of Board to that effect, be forfeited at any time, before the required payment has been made. Such forfeiture shall include all dividends and bonuses declared in respect of the forfeited share and not actually paid before the forfeiture.

10.5.2 When any share shall have been so forfeited, notice of the forfeiture shall be given to the holder of the share, or the person entitled to the share by transmission and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register but no forfeiture shall be invalidated by any failure to give such notice or make such entry as aforesaid.

10.6. - Sale of forfeited shares

A forfeited shares may be sold or otherwise disposed of on such terms and in such manner as The Board thinks fit and, the forfeiture may be cancelled on such terms as The Board thinks fit, at any time before a sale or disposition. If any forfeited share is sold within twelve months of the date of forfeiture, the residue, if any of the proceeds of sale after payment of all costs and expenses of such sales or attempted sale and of all moneys owing in respect of the forfeited share and any amount due to the charity fund for late payment thereon shall be paid to the owner of the forfeited share or to his executors, administrators or assigns.

10.7. - Cessation of shareholding

A person whose share has been forfeited shall cease to be shareholder in respect of the forfeited share, but shall, nevertheless, remain liable to The Company for any money which, at the time of the forfeiture, was payable by him to The Company in respect of the share, until such time as The Company receives payment in full in respect of all such monies in respect of the share.

10.8. - Evidence of the forfeiture

A statutory declaration signed by a Director of The Company that a share in The Company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated against all persons claiming to be entitled to the share.

10.9. - Validity of sale

The Company may receive the consideration, if any given for forfeited share on any sale or disposition thereof and may execute a transfer of the share in favour of the person to whom it is sold or disposed of. Such person shall thereupon be registered as the holder of the share and shall not be bound to see to the application of the purchase money, if any. His title to the share shall not be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

Clause 11 - Share Certificate

11.1 -Company to issue certificate

A shareholder of The Company may apply to The Company for a share certificate relating to some or all shareholder's share in The Company. On receipt of such an application, The Company shall send to the shareholder a certificate stating:

- a) the name of the company;
- b) the class of share held by the shareholder; and
- c) the number of shares held by the shareholder to which the certificate relates..

A share certificate shall bear the seal of The Company which shall be affixed as provided in Clause 27.

11.2. - Loss or destruction of certificate

Where a certificate relating to a share or debenture is lost or destroyed, The Company shall, on application made by the owner and on payment of the prescribed fee, issue a duplicate thereof in accordance with the provisions of section 98 of the Act.-

Clause 12 - TRANSFER AND TRANSMISSION OF SHARES

12.1. - Freedom to transfer is unlimited

Subject to the Banking Act, there shall be no restrictions on the transfer of fully paid up shares in The Company and transfers and other documents relating to or affecting the title to any shares shall be registered with The Company without payment of any fee.

12.2. -Transmission

12.2.1. Shares of The Company depending from the estate of a deceased shareholder may be transferred by The Board to the said shareholder's heir, legatees, widow or widower, as the case may be, on The Board being satisfied that such person being are entitled thereto. Shares of The Company depending from the bankruptcy or insolvency of a shareholder, or from its winding up or from reduction of its share capital, may, where the shareholder is a company or a partnership, be transferred to such persons who satisfy The Board of their rights to have such transfer in their names.

12.2.2. Pending the division of shares of The Company depending from the estate and succession of a deceased shareholder, or from the bankruptcy, insolvency, winding up or reduction of capital of a shareholder, and the registration thereof in the share register in the name of the party or in the name of the parties respectively entitled thereto, such party or parties shall appoint an agent for the purpose of receiving all dividends declared on such shares and of acting as their representative at all meetings of The Company.

Clause 13 - REFUSAL TO REGISTER TRANSFERS

Subject to the provisions of The Act and The Banking Act, The Board may, in its absolute discretion and without assigning any reason thereof, decline:-

- a) to register the transfer of a share:
 - (i) On which The Company has a lien;
 - (ii) Where the holder of any such share has failed to pay on the due date any amount payable thereon either in terms of the issue thereof or in accordance with this Constitution;
 - (iii) Where the transfer is not accompanied by such proof as the Board reasonably requires;
 - (iv) Where the Board acting in good faith decides in its sole discretion that registration of the transfer would not be in the best interest of The Company and/or any of its shareholder.

- b) to recognize any instructions of transfer unless:-

Deposit of transfer

- 1) The instrument of transfer is deposited at the office of The Company accompanied by the certificate of the shares to which it relates, and such other evidence as The Board may reasonably require to show the right of the transferor to make the transfer (and if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do),

Partly paid shares

- 2) In the case of partly paid shares, any amount already called thereon has been settled and the transfer document contains an undertaking by the transferee to pay on due date any amount payable in terms of the issue of the share so transferred.

All instruments of transfer which are registered may be retained by The Company:-

Clause 14 - Distributions

14.1. - Authorising of Distributions

Subject to the provision of section 61 of The Act and other requirements thereof, The Board may authorize a distribution by The Company at a time and of an amount it thinks fit.

14.2. - Shares in lieu of dividends

Subject to the provisions of The Act and the Banking Act The Board may issue shares wholly or partly in lieu of a proposed dividend or proposed future dividends upon such terms as may have been approved by an ordinary resolution of the shareholders.

Clause 15 - DIVIDENDS

15.1. - Declaration of dividend

Subject to the requirement of the Act and the Banking Act, The Board may declare and authorize a dividend at such time and in such amount and to any shareholder as it thinks fit.

15.2. - Right to dividend

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 Section as paid on the share.

15.3. - Deductions of unpaid calls

The Board may set off from any dividend payable to any shareholder any sums of money due by such shareholder to The Company on account of calls otherwise in relation to the shares on which such dividends are payable.

15.4. - Method of Payment

Any dividend or other money payable in respect of shares may be so paid by such method of payment as may be agreed by The Company and the holder, or in the case of joint holders, to the registered address of that one of the joint holders who is first named in the share register or to such address as the holder or joint holders may in writing direct. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses or other money payable in respect of the shares held by them as joint holders.

15.5. -No interest

No dividend (or other moneys payable on or in respect of a share) shall bear interest against The Company.

15.6. -Unclaimed dividends

All dividends unclaimed for one year after having been authorized may be invested or otherwise made use of by The Board for the benefit of The Company until claimed, and all dividends unclaimed for five years after having been declared may be forfeited by The Board for the benefit of The Company. The Board may, however, annul any such forfeiture and agree to pay to a claimant who produces evidence of entitlement to The Board's satisfaction the amount of its dividends forfeited unless in the opinion of The Board such payment would embarrass The Company.

15.7. - Dividends on shares not fully paid up to be paid pro rata

Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends on shares not fully paid up shall be authorized and paid in proportion to the 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 of The Company or pursuant to the terms of issue of the shares. No amount paid or credited as paid on share in advance of calls with shall be treated for these purposes as paid on the share. All dividends shall be apportioned and paid proportionately to the amount paid or credited as paid on the shares during any portion of the period in respect of which the dividend is paid, but if 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.

Clause 16- ACQUISITION OF COMPANY'S OWN SHARES

In accordance with the provisions of section 69 of The Act but subject to the Banking Act, The Company is expressly authorized to purchase or otherwise acquire shares issued by it.

Clause 17 – REDUCTION OF STATED CAPITAL

The Company may, subject to the provisions of section 62 of The Act and subject to the Banking Act, by special resolution, reduce its stated capital by such amount as it thinks fit.

Clause 18 - General Meeting

18.1. - Annual Meeting

18.1.1 The Board shall call an annual meeting of shareholders which shall be held –

18.1.1.1 not more than once in every Year;

18.1.1.2 not later than six Months after the balance sheet date of The company;
and

18.1.1.3 not later than fifteen Months after the previous annual meeting.

18.2. -Business to be transacted

The business to be transacted at an annual meeting shall, unless already dealt with by The Company, include:-

- a) The consideration and adoption of the financial statements;
- b) The receiving of the auditor's report;
- c) The consideration of the annual report;
- d) The appointment of any Directors including those whose annual appointment is required by The Act;
- e) The appointment of an auditor pursuant to section 200 The Act; and
- f) The remuneration of the auditor.

18.3. - Special Meetings

A special meeting of shareholders entitled to vote on an issue may be called at any time by The Board and shall be so called on the written request of shareholders holding shares carrying together not less than five per cent (5%) of the voting rights entitled to be exercised on the issue.

Clause 19 - PROCEDURES AT MEETING OF SHAREHOLDERS

19.1. - Fifth schedule

The provisions of the Fifth schedule to The Act as hereinafter modified or limited in Clauses 19.2 to 19.15 shall govern the proceedings at meeting of shareholders of The Company :-

19.2. - Chairperson

19.2.1. The Directors present shall elect one of their number to be chairperson of the meeting of shareholders of The Company.

19.2.2. Where no Director is willing to act as chairperson, or where no Director is present within fifteen minutes of the time appointed for holding the meeting, the shareholders present may choose one of their number to be chairperson of the meeting.

19.3. – Secretary

If, at the time of any meeting, The Company has no Secretary or if, within fifteen minutes from the time appointed for the meeting, The Secretary is not present thereat, or, if although present The Secretary is unable or unwilling to act as a Secretary, or if, after having acted as such, he retires, the meeting shall choose any Director present at the meeting to act as Secretary "ad hoc".

19.4. – Notice of Meetings

19.4.1. Written notice of the time and place of a meeting of shareholders shall be sent to every shareholder entitled to receive notice of the meeting and to every Director, Secretary and auditor of The Company not less than fourteen days before the meeting.

19.4.2 The notice shall:-

19.4.2.1. state the nature of the business to be transacted at the meeting in sufficient detail to enable a shareholder to form a reasoned judgment in relation to it;

19.4.2.2 include the text of any special resolution to be submitted to the meeting; and

19.4.2.3 in the case of an annual meeting, includes a printed copy of the financial statements and annual report referred to in paragraphs (a) and (b) of clause 18.2 above

19.4.3 Any irregularity in a notice of a meeting shall be waived where all the shareholders entitled to attend and vote at the meeting attend the meeting without protest as to the irregularity, or where all such shareholders agree to the waiver.

19.4.4 Any accidental omission to give notice of a meeting to, or the failure to receive notice of a meeting, by a shareholder shall not invalidate the proceeding at that meeting.

19.4.5 The chairperson may, or where directed by the meeting, shall, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

19.4.6 When a meeting of shareholders is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

19.4.7 Notwithstanding Clauses 19.4.1 to 19.4.3. it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned meeting.

19.5 -Methods of holding meetings

A meeting of shareholders may be held either: -

- a) by a number of shareholders who constitute a quorum, being assembled together at the place, date and time appointed for the meeting; or
- b) by means of audio, or audio and visual, communication by which all the shareholders participating and constituting a quorum, can simultaneously hear each other throughout the meeting; or
- c) in such manner as the Registrar may approve

19.6. - Quorum and adjournment of meetings

19.6.1 Where a quorum is not present; no business shall be transacted at a meeting of shareholders.

19.6.2 A quorum for a meeting of shareholders shall be present where 25% shareholders of The Company are present and /or represented and /or participating as provided by Clause 19.5 (b) above.

19.6.3 Where a quorum is not present within thirty minutes after the time appointed for the meeting:-

19.6.3.1 in the case of a meeting called under Section 118(1)(b) of The Act, the meeting shall be dissolved;

19.6.3.2 in the case of any other meeting, the meeting shall be adjourned to the same day in the following week at the same time and place, or such other date, time and place as The Board may decide; and

19.6.3.3 where, at the adjourned meeting, a quorum is not present within thirty minutes after the time appointed for the meeting, the shareholders or their proxies present shall be a quorum and may transact the business for which the meeting was called.

19.7. - Voting

19.7.1. Where the meeting of shareholders is held under clause 19.5. (a) unless a poll is demanded, voting at the meeting shall be by whichever of the following methods as determined by the chairperson of the meeting-

19.7.1.1. by voice; or

19.7.1.2. by show of hands; or

19.7.1.3. by electronic means approved by the Registrar.

19.7.2. Where a meeting of shareholders is held under Clause 19.5 (b), unless a poll is demanded, voting at the meeting shall be by the shareholders signifying individually their assent or dissent by voice;

19.7.3. A declaration by the chairperson of the meeting that a resolution is carried by the requisite majority shall be conclusive evidence of that fact, unless a poll is demanded in accordance with Clause 19.7.4.

19.7.4 At a meeting of shareholders, a poll may be demanded by-

19.7.4.1. not less than five shareholders having the right to vote at the meeting;

19.7.4.2. a shareholder or shareholders representing not less than ten percent (10%) of the voting rights of all shareholders having the right to vote at the meeting; or

19.7.4.3. by a shareholder or shareholders holding shares in The Company that confer a right to vote at the meeting and on which the aggregate amount paid up is not less than ten percent (10%) of the total amount paid up on all shares that confer that right; or

19.7.4.4. the chairperson of the meeting.

19.7.5. A poll may be either before or after the vote is taken on a resolution.

19.7.6. Where a poll is taken, votes shall be counted according to the number of votes attached to the shares of each shareholder present or by proxy and voting.

19.7.7. In case of an equality of votes, The Chairperson of a shareholder's meeting shall be entitled to a casting vote.

19.7.8. For the purposes of this Clause 19.7., the instrument appointing a proxy to vote at meeting of a company shall confer authority to demand or join in demanding a poll and a demand by a person as proxy for a shareholder shall have the same effect as demand by the shareholder.

19.7.9. Subject to any rights or restrictions for the time being attached to any class of shares, every shareholder present in person or by proxy and voting by voice or by show of hands shall have one vote.

19.7.10. The chairperson may demand a poll on a resolution either before or after a vote thereon by voice or by show of hands.

19.7.11. The demand for a poll may be withdrawn.

19.7.12. Where a poll is duly demanded, it shall, subject to Clause 19.7.6., be taken in such manner as the chairperson directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded.

19.7.13. A poll demanded-

19.7.13.1. on the election of a chairperson or on a question of adjournment shall be taken immediately;

19.7.13.2. on any other question, shall be taken at such time and place as the meeting directs,

19.7.14. Any business other than that on which a poll is demanded may be proceeded with pending the taking of the poll.

19.8. -Proxies

19.8.1. A shareholder may exercise the right to vote either by being present in person or by proxy.

19.8.2. A proxy for a shareholder may attend and be heard at a meeting of shareholders as if the proxy were the shareholder.

19.8.3. A proxy shall be appointed either by notice in writing signed by the shareholder and stating whether the appointment is for a particular meeting or a specified term or by a general power of attorney to attend meetings of companies in general and to vote thereat.

19.8.4. No proxy shall be effective in relation to a meeting unless a copy of the notice of appointment is produced before the start of the meeting.

19.8.5. Any power of attorney or other authority under which the proxy is signed or a notarially certified copy shall also be produced.

19.8.6. A proxy form shall be sent with each notice calling a meeting of The Company.

19.8.7. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his agent duly authorized in writing or in the case of a corporation under the hand of an officer or of an agent duly authorised.

19.8.8. Except in the case of a general power of attorney, the instrument appointing a proxy shall be in the following form-

INSTRUMENT APPOINTING A PROXY

"Warwyck Private Bank Ltd"

I/We
of shareholder of
Warwyck Private Bank Limited hereby appoint (print name of proxy)
.....of.....or failing him/her proxy to vote for
me/us on my/our behalf at the [th Annual] [Special] Meeting of The Company to be held at
..... On theday oftwo thousand and
commencing at [am/pm] and at any adjournment thereof.

I/We direct my/our proxy to be vote in the following manner.

Vote with a Tick

Resolutions	For	Against	Abstain
-------------	-----	---------	---------

- 1.
- 2.
- 3.

Signed this day of20....

(Usual Signature/s)

19.8.9. A vote given in accordance with the terms of an Instrument of proxy shall be valid notwithstanding the previous death or insanity of the appointor or revocation of the proxy or revocation of the authority under which the proxy was executed, or the transfer of any share in respect of which the proxy is given, if no intimation in writing of such death, insanity, revocation or transfer as aforesaid has been received by The Company before the start of the meeting or adjourned meeting at which the proxy is used.

19.8.10. The instrument appointing a proxy and a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of The Company or at such other place within Mauritius as is specified for that purpose in the notice convening the meeting not less than twenty-four hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, failing which the instrument of proxy shall be treated as invalid.

19.9. - Votes of Minors, etc

The legal administrator or guardian of a minor shareholder, the guardian of a lunatic shareholder or of an interdicted shareholder and all other legal representatives of a shareholder, holding shares conferring the right to vote and who, according to Law, is not entitled to act personally, may vote at any meeting of shareholders either personally or by proxy in respect of the share or shares belonging to the minor or to the lunatic or interdicted shareholder or other incapacitated shareholder he represents as aforesaid in the same manner as if he were the registered holder of the share or shares provided that twenty-four hours at least before the time of holding of the meeting at which he proposes to vote, he shall have satisfied The Board that he is such legal administrator or guardian or legal representative or that The Board has previously admitted his right to vote in respect of those shares.

19.10. - Postal votes

The right to vote at a meeting by casting a postal vote is hereby prohibited.

19.11. - Minutes

19.11.1. The Board shall ensure that minutes are kept of all proceedings at meeting of shareholders.

19.11.2. Minutes which have been signed correct by the chairperson of the meeting at which they are read and approved shall be *prima facie* evidence of the

proceedings. Any copies or extracts of any minutes shall be delivered under the signature of The Secretary.

19.12. - Shareholder Proposals

- 19.12.1. A shareholder may give written notice to The Board of a matter he proposes to raise for discussion or resolution at the next meeting of shareholders at which he is entitled to vote.
- 19.12.2. Where the notice is received by The Board not less than twenty-eight days before the last day on which notice of the relevant meeting of shareholders is required to be given, The Board shall, at the expense of The Company, give notice of the shareholder's proposal and the text of any proposed resolution to all shareholder's entitled to receive notice of the meeting.
- 19.12.3. Where the notice is received by The Board not less than seven days and not more than twenty-eight days before the last day on which notice of the relevant meeting of shareholders is required to be given, The Board shall, at the expense of the shareholder, give notice of the shareholder's proposal and the text of any proposed resolution to all shareholders entitled to receive notice of the meeting.
- 19.12.4. Where the notice is received by The Board less than seven days before the last day on which notice of the relevant meeting of shareholders is required to be given, The Board may, where practicable, and at the expense of the shareholder, give notice of the shareholder's proposal and the text of any proposed resolution to all shareholders entitled to receive notice of the meeting.
- 19.12.5. Where The Board intends that shareholders may vote on the proposal by proxy, The Board shall give the proposing shareholder the right to include in or with the notice to be given by The Board a statement of not more than one thousand words prepared by the proposing shareholder in support of the proposal, together with the name and address of the proposing shareholder.
- 19.12.6. The Board shall not be required to include in or with the notice given by it a statement prepared by a shareholder which The Board considers to be defamatory, frivolous, or vexatious.
- 19.12.7. Where the costs of giving notice of the shareholder's proposal and the text of any proposed resolution are required to be met by the proposing shareholder, the proposing shareholder shall, on giving notice to The Board, deposit with The Company or tender to The Company a sum sufficient to meet those costs.

19.13. - Corporations may act by representative

A body corporate which is a shareholder may appoint a representative to attend a meeting of shareholders on its behalf in the same manner as that in which it could appoint a proxy.

19.14. - Votes of joint holders

Where two or more persons are registered as the holder of a share, the vote of the person named first in the share register and voting on a matter shall be accepted to the exclusion of the votes of the other joint holders.

19.15. - No voting right where calls unpaid

Where a sum due to The Company in respect of a share has not been paid, that share shall not confer a right to vote at a shareholder's meeting other than a meeting of an interest group.

Clause 20 - MANAGEMENT OF COMPANY

20.1. - Management

The business and affairs of The Company shall be managed by, or be under the direction or supervision of The Board.

20.2. - Powers

The Board shall have all the powers necessary for managing, directing and supervising the management of the business and affairs of The Company.

20.3. - Limitations

Clauses 20. and 20.2. shall be subject to any modifications, adaptations, exceptions, or limitations contained in The Act or in this Constitution.

20.4. - Resolutions binding

Resolutions of shareholders which make recommendations to The Board on matters affecting the management of The Company as provided for by Section 107(2) of The Act shall be binding on The Board.

Clause 21 - APPOINTMENT AND REMOVAL OF DIRECTORS

21.1. - Number of Directors

21.1.1. The number of Directors shall at all times comprise of not less than seven (7) Directors or any number as recommended by the Bank of Mauritius.

21.2. - Tenure of office

21.2.1 Every Director shall hold office until:-

- a. Removal in accordance with this Constitution; or
- b. Vacation of office pursuant to Section 139 of The Act; or
- c. Arrangement or composition with creditors made by him; or
- d. Vacation of office resulting ipso facto from being absent without permission of The Board from six consecutive meetings of The Board.

21.2.2. It is hereby agreed that the Board of The Company shall comprise of not less than seven Directors, who shall be such person or persons as may be appointed from time to time by ordinary resolution. All the Directors must be fit and proper persons in terms of the Banking Act and qualified to be accepted as Directors by the Bank of Mauritius. Subject to the provisions of the Banking Act, The Company may be resolution increase or reduce the number of Directors.

21 .2 .3 Every appointment, removal or replacement of a Director under Clause -21.2.2 shall be in writing signed by or on behalf of the appointor/s and shall take effect immediately upon delivery of the notice to The Company Secretary or to any meeting of the Board of The Company .

Clause 22 - SPECIAL PROVISIONS RELATING TO DIRECTORS

22.1. - Cross directorships

A Director of The Company may be or become a Director or other officer of, or otherwise Interested in, any company promoted by The Company or in which The Company may be interested as shareholder or otherwise, and no such Director shall be accountable to The Company for any remuneration or other benefits received by him or her as a Director or officer of, or from his or her interests in, any such other company unless The Company otherwise directs or the Law requires,

22.2. - Alternate Directors

22.2.1 The appointment of an alternate Director shall determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases to be a Director.

22.2.2 An alternate Director shall be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform such functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these presents shall apply as if he (instead of his appointor) were a Director, If his appointor is for the time being temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointer.

Clause 23 - INTERESTED DIRECTORS

A director who, within the meaning of Section 147 of The Act, is interested in a transaction entered into, or to be entered into The Company cause to be entered in the Interests register of The Company where It has one, and disclose to The Board, the nature and monetary value of that interest or where the monetary value of the Director's interest cannot be quantified, the nature and extent of that Interest provided that a general notice entered in the Interests register or disclosed to The Board shall be sufficient disclosure of interest In relation to that transaction and may attend a meeting of Directors at which a

matter relating to the transaction arises but shall neither be included among the Directors present at the meeting for the purpose of a quorum nor be allowed to vote on that matter and, if he does vote, his vote shall not be counted.

Nothing shall prevent an interested Director as above from signing a document relating to the transaction on behalf of The Company and doing any other thing in his capacity as a Director in relation to the transaction as if the Director were not interested in the transaction.

Clause 24 - PROCEEDINGS OF DIRECTORS

24.1. - Eighth Schedule

The provisions of the Eight Schedule of The Act as hereinafter modified or limited in Clauses 24.2. to 24.10. hereunder shall govern the proceedings of The Board.

24.2. - Chairperson

24.2.1 The Chairperson of The Board shall be one of the Directors as elected by the Directors of The Company.

24.3. - Secretary

If, at the time of any meeting, The Company has no Secretary or if, within fifteen minutes from the time appointed for the meeting, the Secretary is not present thereat, or, if although present thereat he is unable or unwilling to act as Secretary, or if, after having acted as such, he retires, the meeting shall choose any Director present at the meeting to act as Secretary "ad hoc".

24.4. -Notice of meeting

24.4.1. A Director or, if requested by a Director to do so, the Secretary of The Company, may convene a meeting of The Board by giving notice in accordance with this paragraph.

24.4.2. A notice of a meeting of The Board shall be sent to every Director who is in Mauritius, and the notice shall include the date, time, and place of the meeting and the matters to be discussed.

24.4.3. An irregularity in the notice of a meeting is waived where all Directors entitled to receive notice of the meeting attend the meeting without protest as to the irregularity or where all Directors entitled to receive notice of the meeting agree to the waiver.

24.5. - Methods of holding meetings

A meeting of the Board may be held either-

- a) by a number of the Directors who constitute a quorum, being assembled together at the place, date, and time appointed for the meeting; or

- b) by means of audio, or audio and visual, communication by which all Directors participating and constituting a quorum can simultaneously hear each other throughout the meeting.

24.6. - Quorum and Adjournment

- 24.6.1. A quorum for a meeting of The Board shall be fixed by the Board and if not so fixed shall be three Directors comprising of such Directors as may be agreed upon between the shareholders.
- 24.6.2. No business may be transacted at a meeting of The Board if a quorum is not present.
- 24.6.3. If within a quarter of an hour past the time appointed for any Board meeting, the quorum is not present, such board meeting shall stand adjourned to the next day but one at the same time and place provided such day is a working day and otherwise to the next following working day.

24.7. - Vacancies

The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number necessary for a quorum, the continuing Directors or Director may act only for the purpose of increasing the number of Directors to the number necessary for a quorum or for the purpose of summoning a special meeting of The Company.

24.8. - Voting

- 24.8.1. Every Director present shall have a single and equal vote and the Board shall act by a majority vote.
- 24.8.2. In case of equality of votes, the chairperson shall have a casting vote.

24.9. - Minutes

The Board shall ensure that minutes are kept of all proceedings at meetings of The Board. Minutes which have been signed correct by the chairperson of the meeting at which they are read and approved shall be *prima facie* evidence of the proceedings. Any copies or extracts of any minutes shall be delivered under the signature of the Secretary.

24.10. - Resolution in writing

- 24.10.1. A resolution in writing signed or assented to by all Directors then entitled to receive notice of a board meeting, shall be as valid and effective as if it had been passed at a meeting of The Board duly convened and held.
- 24.10.2. Any such resolution may consist of several documents (including facsimile or other similar means of communication) in like form each signed or assented to by one or more Directors.

24.10.3. A copy of any such resolution shall be entered in the minute book of proceedings of the Board.

Clause 25 - DIRECTORS' INDEMNITY AND REMUNERATION

25.1. - Indemnity authorised

The Company is hereby expressly authorised to indemnify and/or insure any Director or employee against liability for acts or omissions and/or costs incurred in connection with claims relating thereto of the type specifically contemplated by subsections (3),(4) and (6) of section 161 of The Act to the maximum extent permitted by those subsections.

25.2. -Directors' remuneration

Subject to section 159(5) to (10) of The Act, The Board may, where it considers that is fair to The Company, approve:-

- a) the payment of remuneration or the provision of other benefits by The Company to a Director for services as a Director or any other capacity;
- b) the payment by The Company to a Director or former Director of compensation for loss of office; and
- c) the entering into a contract to do any of the things set out in paragraphs (a) and (b) above.

25.3. - Director's gratuities

25.3.1. Subject to the provisions of Section 159 of The Act, The Board on behalf of The Company may:

25.3.1.1. pay a gratuity or pension or allowance on retirement to any Director of The Company or in the case of a Director's death to his or her spouse or dependants; and

25.3.1.2. make contributions to any fund and pay premiums for the purchase or provision of any such retirement benefit.

25.3.2. The amount so paid or used as a base for calculating any such benefit shall not, without the sanction of an ordinary resolution of shareholders, exceed the total remuneration paid by The Company to such Director in respect of any three financial years selected by The Board during which he was Director. All such benefits paid or payable shall be addition to normal amounts or benefits paid or payable to any such Director from any superannuation scheme established by The Company or any of its subsidiaries.

Clause 26 - THE SECRETARY

26.1. - Company to have a Secretary

26.1.1. The Company shall have one or more secretaries (referred to as "The Secretary" in this Constitution) to be appointed by The Board from time to time.

26.1.2. The Secretary shall also be as of right the Secretary of The Board.

26.2. -Qualifications

No person shall be appointed as Secretary of The Company unless:-

- a) he is a natural person of full age and capacity ordinarily resident in Mauritius; and
- b) he holds the necessary qualifications specified under Section 165 of the Act; or
- c) in the case of a firm or corporation, approval has first been obtained from the Registrar for such firm or corporation to act as Secretary of The Company or of companies in general, in terms of the provisions of Sections 164 of the Act

26.3. - Vacancy

26.3.1.- The office of The Secretary shall not be left vacant for more than three consecutive months at any time.

26.3.2. If the office of The Secretary is vacant for more than three consecutive months, anything required or authorised to be done by or in relation to a Secretary may be done by any officer of The Company authorised generally or specifically for the purpose by The Board.

26.4. - Removal from office

The Board may, subject to the provisions of Sections 167 of The Act, remove The Secretary from office.

Clause 27- SEAL

27.1. - Company to have a seal

The Company shall have a seal which shall be deposited at the office of The Company and shall be affixed to any document only by the authority of a resolution of The Board or of a committee of Directors, authorised by The Board on that behalf. Every instrument to which the seal of The Company is so affixed shall be signed in such manner as The Board may from time to time determine for that purpose.

27.2. - Instrument to be binding

Every instrument to which the seal of The Company is so affixed and which is so signed shall be binding on The Company.

Clause 28 - AUTHENTICATION OF DEEDS AND DOCUMENTS

- (a) All deeds, acts and documents executed on behalf of The Company shall be in such form and contain such powers, provisos, conditions, covenants, clauses and agreements as The Board shall think fit, and shall be signed by such person or persons as The Board may from time to time appoint.

- (b) All bills of exchange, promissory notes or other negotiable instruments shall be accepted, made, drawn or endorsed for and on behalf of The Company and all cheques or orders for payment shall be signed by such person or persons as The Board may from time to time appoint.

Clause 29 - ACTIONS AND PROCEEDINGS

The Company may sue and be sued in its corporate name acting by and through The Chief Executive Officer and a Manager or by two managers provided that the power to sue shall only be exercised by the above-named after they have been duly authorised thereto in writing by The Board and service of all summonses, process notices and the like shall be valid and effectual if served at the registered office of The Company.

Clause 30 - COMPANY RECORDS

The Company shall keep at its registered office the following records-

- a) this Constitution;
- b) minutes of all meetings and resolutions of shareholders for the last seven Years;
- c) an interests register;
- d) minutes of all meetings and resolutions of the Board and Directors' committees for the last seven Years;
- e) certificates given by Directors under The Act for the last seven Years,
- f) the full names and addresses of the current Directors;
- g) copies of all written communications to all shareholders or all holders of the same class of shares during the last seven Years, including annual reports;
- h) copies of all financial statements for the last seven completed accounting periods of The Company;
- i) the accounting records required by Section 193 of The Act for the current accounting period and for the last seven completed accounting periods of The Company;
- j) the share register required to be kept under Clause 5.4 of this constitution;
- k) the copies of instruments creating or evidencing charges required to be registered under Section 127 of The Act; and
- l) such other records as may be required to be kept under the Banking Act.

The abovementioned company records may be kept at the principal office of The Company or such other place as may be approved by the Bank of Mauritius. However, when The Company changes the location of the said records, the Registrar of companies shall be notified of the place at which the records are kept within fourteen days of the date of change.

Clause 31 - NOTICES

31.1. - Service

A notice may be served by The Company upon any Director or shareholder either personally or by posting it by fast post in a prepaid envelope or package addressed to such Director or shareholder at such person's last known address.

31.2. - Time of service

A notice shall be deemed to have been served at the expiration of seven days after the envelope containing the same was duly posted.

31.3. - Proof of service

In proving service it shall be sufficient to prove that the envelope containing the notice was properly addressed and posted with all the attached postal charges paid.

31.4. - Service on joint holders

A notice may be given by The Company to the joint holders of a share by giving the notice to the joint holder first named in the share register in respect of the share.

31.5. - Service on representatives

A notice may be given by The Company to the person or persons entitled to a share in consequence of the death or bankruptcy of a shareholder by addressing it to such person or persons by name or by title or by any appropriate description, at the address, if any, within Mauritius supplied for the purpose by the person or persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

Clause 32 - LIQUIDATION

32.1. - Distribution of surplus assets

Subject to the terms of issue of any shares in The Company, and clause 32.2, upon the liquidation of The Company the assets, if any, remaining after payment of the debts and liabilities of The Company and costs of winding-up ("the surplus assets") shall be distributed among the shareholders in proportion to their shareholding provided however that the holders of shares not fully paid up shall only receive a proportionate share of their entitlement being an amount which is in proportion to the amount paid to The Company in respect of the shares either under this Constitution of The Company or pursuant to terms of issue of the shares.

32.2. - Distribution in specie

Upon liquidation of The Company, the liquidator, with the sanction of an ordinary resolution of shareholders and any other sanction by Law, may divide amongst the shareholders in kind the whole or any part of 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 the liquidator deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the shareholders or different classes of shareholders.

The liquidator may, with a like sanction, vest the whole or any part of any such assets in trustees upon such trusts for the benefit of the shareholders as the liquidator thinks fit, but so that no shareholder shall be compelled to accept any shares or other securities whereon there is any liability.

Clause 33 - REMOVAL FROM THE MAURITIUS REGISTER

In the event:

- (a) The Company has ceased to carry on business, has discharged in full its liabilities to all its known creditors, and has distributed its surplus assets in accordance with this Constitution and The Act or the Banking Act; or
- (b) The Company has no surplus assets after paying its debts in full or in part, and no creditor has applied to the Court under Section 312 of the Act for an order putting The Company into liquidation;

The Board may in the prescribed form request the Register to remove The Company from the Register.

Clause 34 - ALTERATION

The Company shall, subject to the approval of the Bank of Mauritius, have power, in a general meeting to alter this Constitution within the limits and under the conditions imposed by Law.

CONSTITUTION ADOPTED EFFECTIVE 08 January 2024 PURSUANT TO A SPECIAL RESOLUTION PASSED BY THE SHAREHOLDER OF THE COMPANY.

By : Nundan Sharma Doorgakant
For and on behalf of Anex Corporate Services Ltd

Capacity : Company Secretary

Date : 08 January 2024

