



EVACO LTD

(The “Company”)

12 May 2016

CONSTITUTION OF THE COMPANY
“EVACO LTD”

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"EVACO LTD"
A PUBLIC COMPANY LIMITED BY SHARES

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1. DEFINITIONS

1.1. Definition in this Constitution

In this Constitution, unless the context otherwise requires, the following words and expressions have the meanings given to them in this Article or otherwise set out in the Act:

Act

means the Companies Act 2001.

Board

means the Directors numbering not less than the required quorum acting together as the Board of Directors of the Company.

Class and Class of Shares

means a Class of Shares having attached to them identical rights, privileges, limitations, and conditions.

Constitution

means this Constitution of the Company and all amendments to it made from time to time.

General Meeting

means any meeting of Shareholders.

Month

means a calendar month.

Ordinary Share

A Share that ranks 'pari passu' in all respects and confers on the holder:

- (a) the right to vote at meetings of Shareholders and on a poll to cast one vote for each Share held;
- (b) subject to the rights of any other Class of Shares, the right to an equal share in Dividends and other Distributions made by The Company; and
- (c) subject to the rights of any other Class of Shares, the right to an equal share in the Distribution of the surplus assets of the Company on its liquidation.

Registrar

means the Registrar of Companies appointed under section 10 of the Act.

Share

means a share in the share capital of The Company.

Signed

means subscribed by a person under his hand with his signature, and includes the signature of the person given electronically where it carries that person's personal encryption.

The Company

Evaco Ltd

Unanimous Resolution

means a resolution has the assent of every Shareholder entitled to vote on the matter which is the subject of the resolution in accordance with Section 106 of the Act.

1.2. Rules of interpretation

1.2.1. Words importing the singular include the plural and vice versa.

1.2.2. A reference to a person includes any firm, company, or group of persons, whether corporate or unincorporated.

1.2.3. Words importing one gender include the other genders.

1.2.4. Subject to this Article 1, expressions contained in this Constitution bear the same meaning as specified in the Act at the date on which this Constitution becomes binding on The Company.

1.2.5. A reference to an Article means an Article of this Constitution.

1.2.6. The Article headings are included for convenience only and do not affect the construction of this Constitution.

2. NAME OF COMPANY

2.1. The name of The Company is "Evaco Ltd".

2.2. Notwithstanding section 36(1)(c) of the Act, an application to change the name of The Company shall be approved by the Board and may be signed by a director or the Secretary of the Company.

3. TYPE OF COMPANY

The Company shall be a public company limited by shares.

4. REGISTERED OFFICE

The registered office of The Company shall be at 'Rivière Citron, 20101, Arsenal', or such other place as the Board may, from time to time, determine.

5. ACCOUNTING PERIOD

The Accounting Period shall begin on the 1st of July each year and end on the 30th of June of the subsequent year or on such dates as the Board shall determine from time to time.

6. DURATION

The duration of The Company is unlimited.

7. CAPACITY

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

8. RIGHTS, POWERS AND PRIVILEGES

For the purposes of Article 7 above and subject to The Act and any other enactment and the general law, The Company shall have full rights, powers, and privileges.

9. SHARES

9.1. Existing Shares

The Company has 100 ORDINARY SHARES of no par value in issue.

9.2. Rights of existing Shares

Each share in Article 9.1. above will confer up on its holder the rights set out in Section 46(2) of The Act, together with any other rights conferred by this constitution.

9.3. Share Register

9.3.1. The Board shall cause to be kept a Share Register containing:

9.3.1.1. the names and addresses of the persons who hold Shares in the Company;

9.3.1.2. the number of each Class and series of Shares held by each person;

9.3.1.3. the date on which the name of each person was entered in the Share Register.

9.3.2. The Share Register may be in any form approved by the Directors, including of its contents may be produced.

9.3.3. A copy of the Share Register, commencing from the date of the registration of the Company, shall be kept at the registered office of the Company.

9.4. Trusts not to be registered or recognized. No notice of a trust, whether express, implied, or constructive, shall be entered on the share register or be receivable by the Registrar.

10. REDEEMABLE SHARES

10.1. Where the issue has been approved by an ordinary resolution of the Shareholders, The Board may issue Shares which are redeemable -

10.1.1. at the option of The Company; or

10.1.2. at the option of the holder of the Share; or

10.1.3. at a specified date; for a consideration that is-

10.1.4. specified; or

10.1.5. to be calculated by reference to a formula; or

10.1.6. required to be fixed by a suitably qualified person who is not associated with or interested in The Company.

11. ISSUING OF FURTHER SHARES

11.1. The Board may issue Shares

Subject to the Act and to this Constitution, and the terms of issue of any existing Shares, the Board may issue Shares (and rights or options to acquire Shares) of any Class at any time, to any person and in such numbers as the Board thinks fit.

11.2. Amount owing on issue of Shares

Where money or other consideration is due at a fixed time to The Company on Shares in accordance with their terms of issue, no notice shall be required to be given to the

Shareholder (or other person liable under the terms of issue) before The Company may enforce payment of the amount due.

11.3. Fractional Shares

The Board may issue fractions of Shares which shall have corresponding fractional liabilities, limitations, preferences, privileges qualifications, restrictions, rights, and other attributes as those which relate to the whole Share of the same Class or series of Shares.

12. PRE-EMPTIVE RIGHTS

12.1. Pre-emptive rights on issue of Shares

Where the Company issues Shares which rank equally with, or in priority to existing Shares as to voting or distribution rights, those Shares shall be offered to the holders of existing Shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those Shareholders.

12.2. Time limit for acceptance

An offer under Article 12.1 shall remain open for acceptance for a reasonable time, which shall not be less than fourteen (14) days.

12.3. Disposal of unwanted new Shares

New Shares offered to existing Shareholders pursuant to Article 12.1. 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.

13. CALLS ON SHARES AND FORFEITURE OF SHARES

Calls on shares and forfeiture of shares shall be conducted in accordance with the Act.

14. TRANSFER AND TRANSMISSION OF SHARES

14.1. Restrictions and limitations on transfer of shares

Save and except when a Share is purchased by the Company, every change in the ownership of Shares in the capital of the Company shall be subject to the following limitations and restrictions.

14.2. Pre-emptive provisions

Save and except when the Share is purchased by the Company, no Share in the capital of the Company shall be sold or transferred by any Shareholder unless and until the rights of pre-emption herein after conferred have been exhausted.

14.3. Transfer notice and fair price

14.3.1. Every Shareholder, including the heirs, legatees or other representatives of a deceased Shareholder who intends to sell or transfer any Share shall give notice in writing to the Board of such intention.

14.3.2. Where the notice under Article 14.3.1 includes several Shares, it shall not operate as if it were a separate notice in respect of each such Share, and the proposing transferor shall be under no obligation to sell or transfer some only of the Shares specified in such notice.

14.3.3. The notice under Article 14.3.1 shall be irrevocable and shall be deemed to appoint the Board as the proposing transferor's agent to sell such Shares in one or more lots to any Shareholder or Shareholders of the Company, even if such Shareholder also a Director or other officer of the Company.

14.3.4. The price of the Shares to be sold shall be the price agreed upon between the party giving such notice and the Board; or failing any agreement between them within twenty-eight (28) days of the Board receiving such notice, such fair price as shall be determined by a person appointed jointly by the parties.

14.3.5. In the absence of an agreement under Article 14.3.4, either party may apply to the Judge in Chambers to appoint an arbitrator.

14.3.6. The person appointed under Article 14.3.4 or 14.3.5 shall certify the sum which, in his opinion, is the fair price for the Shares.

14.4. Offer to Shareholders and consequent sale

14.4.1. Where the price for the Shares sold under Article 14.3 is agreed upon or determined, as the case may be, the Board shall immediately give notice to each of the Shareholders, other than the person intending to sell or transfer such Shares.

14.4.2. A notice under Article 14.3.1 shall state the number and price of such Shares and shall request each of the Shareholders to whom the notice is given to state

in writing to the Board with in twenty-one (21) days of the date of the notice whether he is willing to purchase any and, if so, what maximum number of such Shares.

14.4.3. At the expiration of twenty (20) days from the date of the notice, the Board shall:

14.4.3.1. apportion such Shares amongst the Shareholders (if more than one) who have expressed an intention to purchase the Shares and, as far as possible, on a prorata basis, according to the number of Shares already held by them respectively, or

14.4.3.2. if there is only one Shareholder, all the Shares shall be sold to that Shareholder, provided that no Shareholder shall be obliged to take more than the maximum number of Shares stated in that Shareholder's response to such notice.

14.4.4. Where the apportionment has been made or where only one Shareholder has notified his willingness to purchase, the party intending to sell or transfer such Share or Shares shall, on payment of the said price, transfer such Share or Shares to the Shareholder or respective Shareholders who has or have agreed to purchase the Shares and, in default thereof, the Board may receive and give a good discharge for the purchase price on behalf of the party intending to sell and enter the name of the purchaser or purchasers in the Share Register as holder or holders of the Share or Shares sold.

14.5. Shares on offer not taken up by Shareholders

14.5.1. Where Shares remain unsold under Article 14.3 and 14.4 at the expiry of the period of sixty (60) days of the Board receiving a notice under Article 14.3.1, the person intending to sell or transfer the Shares, may, within a further period of thirty (30) days, sell all the Shares not sold, (but not some only), to any person who is not a Shareholder.

14.5.2. The person intending to sell the Shares shall not sell the Shares for a price less than the price at which the Shares have been offered for sale to the Shareholders under this Article 14.

14.6. Family transactions

14.6.1. Notwithstanding the restrictions stipulated in Articles 14.1 to 14.4:

14.6.1.1. any Share may, in consequence of a sale, donation inter vivos or otherwise, be transferred by a Shareholder to, or to trustees for, the spouse, any ascendant and /or descendant, any son-in-law or daughter-in-law, of that Shareholder, or to any company or partnership formed between such spouse, ascendant and / or descendant and / or any son-in law and/or daughter-in-law, and any Share of a deceased Shareholder may be transferred to his heirs or legatees.

14.6.1.2. any Share held by trustees under any trust may be transferred to any beneficiary, being the spouse, or ascendant or descendant or son-in-law or daughter-in-law of such Shareholder, of such trust, and Shares standing in the name of the trust of the will of an deceased Shareholder or trustees under any such trust may be transferred upon any change of trustees for the time being of such trust.

Provided that the Directors are satisfied that the party applying for the transfer is entitled there to.

14.7. Transfer approved by all Shareholders

Any Share may be transferred by a Shareholder to any person if the transfer is approved in writing, by all Shareholders. The restrictions in Articles 14.1 to 14.4 do not apply to any transfer authorised by this Article.

15. DEBENTURES

The Company may issue debentures conformably to the Act.

16. DISTRIBUTIONS

16.1. Power to authorize distributions

16.1.1 The Board is empowered and may, notwithstanding Section 61(1)(b) of the Act, upon being satisfied on reasonable grounds that The Company will satisfy the Test, authorise and declare interim and final distributions by The Company to Shareholders of any amount and to any Shareholders as it thinks fit.

16.1.2. The Directors who vote in favour of a Distribution shall sign a certificate stating that, in their opinion, The Company will satisfy the Solvency Test immediately after the Distribution.

16.1.3. Assets and Shares in lieu of dividends.

16.1.4. The Board may distribute assets of The Company, and in particular shares of any other company, wholly or partly, to a Shareholder, in lieu of payment of a proposed dividend or proposed future dividends.

17. DIVIDENDS

17.1. Deduction of unpaid calls

The Board may deduct from any dividend payable to any Shareholder any sums of money, if any, presently payable by such Shareholder to The Company on account of calls or otherwise in relation to the Shares on which such dividends are payable.

17.2. No interest

No dividend shall bear interest against the Company.

17.3. 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 authorised 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 or pursuant to the terms of issue of the Shares. No amount paid or credited as paid on a Share in advance of calls shall be treated for these purposes as paid on the Share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any or portions 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.

17.4. No dividend to be paid on advance calls

Any amount paid up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof in a dividend subsequently declared.

18. PURCHASE OF COMPANY'S OWN SHARES

The Company is hereby expressly authorised to purchase or otherwise acquire or hold its own Shares in accordance with the provisions of the Act.

19. TREASURY SHARES

The Company may hold its own shares as and when decided by the Board in accordance with the provisions of the Act.

20. GENERAL MEETINGS

20.1. Shareholder Powers

20.1.1. Powers reserved to the Shareholders by the Companies Act may be exercised only:

20.1.1.1. At a meeting of Shareholders pursuant to Article 21.1 or Article 21.6;

20.1.1.2. By a unanimous resolution; or

20.1.1.3. By a resolution in lieu of a meeting pursuant to section 117 of the Companies Act.

20.2. Ordinary resolutions

Unless otherwise specified in the Companies Act or this Constitution, a power reserved to Shareholders may be exercised by an Ordinary Resolution.

20.3. Special resolutions

20.3.1. When Shareholders exercise a power to:

20.3.1.1. adopt a constitution, or alter or revoke the constitution;

20.3.1.2. reduce the stated capital of the company under section 62 of the Companies Act;

20.3.1.3. approve a major transaction;

20.3.1.4. approve an amalgamation of the company under section 246 of the Companies Act;

20.3.1.5. put the company into liquidation; the power must be exercised by Special Resolution.

20.4. Special Resolution pursuant to Article 20.3.1.1 to 20.3.1.4 can be rescinded only by a Special Resolution.

20.5. A Special Resolution pursuant to Article 20.3.1.5 cannot be rescinded.

21. MEETINGS OF SHAREHOLDERS

21.1. Annual Meeting: Subject to Article 21.2, the Board shall call an annual meeting of Shareholders to be held-

21.1.1. not more than once in each year;

21.1.2. not later than 6 (six) months after the Balance Sheet Date of the Company; and

21.1.3. not later than 15 (fifteen) months after the previous annual meeting.

21.2. The Company may not hold its first annual meeting in the calendar year of its incorporation but shall hold that meeting within 18 (eighteen) months of its incorporation.

21.3. The Company shall hold the meeting on the date on which it is called to be held.

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

21.5. Where the financial statements are not approved at the annual meeting, they shall be presented at a further special meeting called by the Board.

21.6. Special Meeting: a special meeting of Shareholders may be called at any time by:

21.6.1. The Board;

or

21.6.2. on the written request of Shareholders holding shares carrying together not less than 5 per cent of the voting rights entitled to be exercised on the issue.

21.7. Quorum and voting

21.7.1. There shall be a quorum for holding a General Meeting where such shareholders or their proxies are present and together represent between them at least fifty-one percent (51%) of the shareholding of The Company.

21.7.2. In case of Shares conferring the right to vote burdened with a usufruct, the bare owner thereof shall be the only person entitled to vote.

21.7.3. Any power which the Act or this Constitution requires to be exercised by an Ordinary Resolution or a Special Resolution may be exercised by way of a Unanimous Resolution.

21.8. Postal votes

No postal votes shall be allowed for a general meeting.

21.9. Other proceedings

Unless otherwise expressly provided in this Constitution, a General Meeting may regulate its own procedure.

22. APPOINTMENT AND REMOVAL OF DIRECTORS

22.1. Number of Directors

The Board shall consist of not less than one (1) or more than Ten (10) Directors, but such minimum and maximum numbers can be amended by an ordinary resolution of Shareholders.

22.2. Appointment of Directors

22.2.1. The directors of The Company shall be such person or persons as may from time to time be appointed either by the Shareholders by ordinary resolution or by notice in writing to The Company signed by the holder or holders of a majority of the Shares in the capital of The Company but so that the total number of directors shall not at any time exceed the maximum number provided by Article 22.1.

22.2.2. The Directors may at any time and from time to time appoint any of the Managers or other employees of The Company to be Executive Directors, and may define, limit and restrict their powers, authorities, rights to attend and participate in board meetings, and determine their remuneration, duties and immunities, and any other terms of their appointment, and may remove any director so appointed.

22.3. Directors' power to appoint other directors

22.3.1. Notwithstanding any other provision in this Constitution, the Directors shall have power at any time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors but so that the total number of Directors shall not at any time exceed the number fixed in accordance with this Constitution.

22.3.2. The continuing Directors shall act notwithstanding any vacancy on the Board. If their number is reduced below the number fixed by, or pursuant to, this Constitution as the minimum number of Directors, the continuing Directors will act only for the purpose of summoning a General Meeting of the Company.

22.4. Shareholding qualification

A Director shall not be required to hold Shares.

22.5. Alternate Directors

22.5.1. Every Director may, upon obtaining written approval of the Chairperson and giving notice to the Company Secretary, appoint any person (including any other Director) to act as his Alternate Director, either generally or in respect of a specified meeting or meetings at which the Director is not present.

22.5.2. The appointing Director may, at his discretion, by notice in Writing to the Chairman and Company Secretary, remove his Alternate Director.

22.5.3. An Alternate Director may, while acting in the place of the appointing Director, represent, exercise and discharge all the powers, rights, duties and privileges (but excluding the right of acting as Chairperson) of the appointing Director. The Alternate Director shall be subject, in all respects, to the same terms and provisions as those regarding the appointment of his appointing Director, except as regards remuneration and the power to appoint an Alternate Director under this Constitution.

22.5.4. 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.

22.5.5. An Alternate Director's mandate shall lapse automatically upon his appointing Director ceasing to be a Director.

22.5.6. The notice of appointment of an Alternate Director shall include an address for service of notice of meetings of the Board.

22.5.7. An Alternate Director shall not be the agent of his appointer and shall exercise his duties as a Director independently of his appointer.

22.6. Removal of Directors

22.6.1. A Director shall vacate his office in any of the following events namely: -

22.6.1.1. If he resigns his office by notice in writing signed by him and left at the registered office;

22.6.1.2. If he becomes insolvent or makes any arrangements or composition with his creditors generally;

22.6.1.3. If he ceases to be a Director by virtue of, or becomes prohibited from being a Director by reason of, an order made under the provisions of any law or enactment; or

22.6.1.4. by an Ordinary Resolution of the Company in a meeting of Shareholders called for the purpose that includes the removal of the Director.

22.6.2. The Board by Board Resolution shall fill up the vacated office of a retired or removed Director, by electing a new Director.

23. PROCEEDINGS OF THE BOARD

23.1. Quorum

23.1.1. A quorum for a meeting of the Board shall be the majority of Directors.

23.1.2. No business shall be transacted at a meeting of Directors if a quorum is not present.

23.1.3. A Director having an interest is to be counted in a quorum and shall disclose his interest.

23.1.4. If within fifteen (15) minutes past the time appointed for any meeting of Board, the required quorum is not present, such meeting shall stand adjourned to the next day at the same time and place provided such day is a working day or to such day and time as the Directors present may decide.

23.2. Voting

23.2.1. Every Director shall have one vote.

23.2.2. In case of equality of votes, the Chairperson shall have a casting vote.

23.2.3. A resolution of the Board shall be passed if it is agreed to by a majority of the Directors present.

23.2.4. Subject to section 146 of The Act, a Director (or his alternate) who is interested in a transaction entered into, or to be entered into by the Company may vote on any matter relating to the transaction, and, if he does vote, his vote shall be counted.

23.3. Minutes

23.3.1. The Board shall ensure that minutes of all proceedings at meetings of the Board are kept.

23.3.2. Minutes which have been signed correct by the Chairperson of the meeting where the minutes are approved or the person mandated by the Directors if approved by written resolution of Directors shall be prima facie evidence of the proceedings.

23.4. Resolution in Writing

23.4.1. A written resolution signed or assented to, by the majority of the 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.

23.4.2. Any such resolution may consist of several documents in like form each signed or assented to by one or more Directors.

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

24. REMUNERATION AND OTHER INTERESTS OF DIRECTORS

24.1. Authority to remunerate Directors

24.1.1. The Shareholders by Ordinary Resolution, or the Board if it is satisfied that to do so is fair to The Company, shall approve:

24.1.1.1. the payment of remuneration or the provision of other benefits by The Company to a Director for his services as a Director during the term of his office or upon retirement, or the payment of compensation for loss of office; and

24.1.1.2. the making of loans and the giving of guarantees by The Company in accordance with section 159 (6) of the Act.

24.1.2. Where the Board approves any payment under Article 24.1.1, it shall forthwith enter, or cause to be entered, particulars of such payment in the Interests Register, if The Company has one.

24.1.3. Notwithstanding the provisions of this Article, the Shareholders of the Company may, by Unanimous Resolution or by Unanimous Shareholder Agreement, approve any payment, provision, benefit, assistance or other distribution referred to in section 159 of the Act provided that there are reasonable grounds to believe that, after the distribution, The Company is likely to satisfy the Solvency Test.

25. OTHER OFFICES HELD BY DIRECTOR

25.1. Any Director may act by himself, or his firm in a professional capacity for The Company, and the Director or the Director's firm will be entitled to remuneration for professional services as if the Director were not a Director. However, nothing in this Article shall authorise a Director or a Director's firm to act as auditor for The Company.

25.2. A Director may hold any other office in The Company (other than the office of auditor), for such period and on such terms (as to remuneration and otherwise) as the Board shall determine.

26. POWER OF ATTORNEY

26.1. The Board may, by power of attorney or otherwise, appoint any person or persons to be the agent of the Company and may delegate to any such person or persons any of its powers, authorities and discretions (with power to sub delegate), in each case for such purposes and for such time, on such terms (including as to remuneration) and conditions as it thinks fit.

26.2. The Board may confer such powers either collaterally with, or to the exclusion of and in substitution for, all or any of the powers of the Board in that respect and may revoke, withdraw, alter or vary any of such powers.

27. INDEMNITY AND INSURANCE

27.1. Indemnity of Directors and employees

27.1.1. The Board shall cause The Company to hold harmless and indemnify a Director or employee of The Company or a wholly-owned subsidiary company for all costs incurred by him and any moneys that he/ she may be ordered to pay in any proceedings:

27.1.1.1. that relates to any civil liability - other than towards The Company or the wholly-owned subsidiary and/ or any of its officers - for any act or omission in his or her capacity as a Director or employee; and

27.1.1.2. where he/ she has acted in good faith in the exclusive interests of The Company or the wholly-owned subsidiary.

27.1.2. The Board shall further cause The Company to indemnify a Director or an employee of The Company or a wholly-owned subsidiary company in respect of costs incurred by the Director or employee in defending any claim or proceedings:

27.1.2.1. that relate to any alleged criminal liability for any act or omission in his capacity as a Director or employee; and

27.1.2.2. in which he/she is acquitted or in relation to which a discontinuance of proceedings is entered.

27.2. Insurance of Directors and employees

27.2.1. The Board may cause The Company to effect insurance for Directors and employees of The Company or a related company in respect of:

27.2.1.1. liability - not being criminal liability - for any act or omission in his capacity as a Director or employee and costs incurred by such Directors or employees in defending or settling any claim or proceedings relating to any such liability; and/or

27.2.1.2. costs incurred by a Director or employee in defending any criminal proceedings that have been brought against the Director employee in relation to or omission in that person's capacity as Director or employee, in which he is acquitted or in relation to which a discontinuance of proceedings is entered.

27.3. The Board shall ensure that particulars of any indemnity given to, or insurance effected for, any Director or employee of The Company or related Company are forthwith entered in the Interests Register, and recorded in the minutes of the Board.

27.4. Definitions

For the purpose of this Article 27 "Director" includes a former Director and "employee" includes a former employee.

28. BORROWING POWERS

28.1. Subject to this Constitution and the Companies Act, the Board may exercise all the powers of the Company to:

28.1.1. borrow money;

28.1.2. indemnify and guarantee;

28.1.3. mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company;

28.1.4. create and issue debentures and other securities; and

28.1.5. give security either outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

29. SECRETARY

29.1. Company to have a secretary

29.1.1. The Company shall have one or more secretaries holding the qualifications as provided by the Act (referred to as "The Secretary" in this constitution) to be appointed by The Board from time to time.

29.1.2. The Company Secretary shall also be as of right the secretary of The Board.

29.2. Vacancy

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

29.2.2. If the office of 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

30. ACCOUNTING AND COMPANY RECORDS

30.1. Accounting Records

30.1.1. The Board must keep accounting records that:

30.1.1.1. correctly record and explain the transactions of the Company;

30.1.1.2. shall at any time enable the financial position of the Company to be determined with reasonable accuracy;

30.1.1.3. shall enable the directors to prepare financial statements that comply with the Companies Act; and

30.1.1.4. shall enable the financial statements of the Company to be readily and properly audited.

30.2. Inspection of Company records by Directors

30.2.1. Subject to Article 30.2.2.2, every Director of a Company shall be entitled, on giving reasonable notice, to inspect the records of the Company -

30.2.1.1. in written form;

30.2.1.2. without charge; and

30.2.1.3. at a reasonable time specified by the Director.

30.2.2. The Court may, on application by the Company, if it is satisfied that -

30.2.2.1. it would not be in the Company's interests for a Director to inspect the records or;

30.2.2.2. the proposed inspection is for a purpose that is not properly connected with the Director's duties, direct that the records need not be made available for inspection or restrict the inspection of them in any manner it thinks fit.

30.3. Inspection of Company records by Shareholders

30.3.1. A Company shall keep the records specified in Article 30.3.2 and make them available for inspection, in the manner specified in Article 30.4, by a Shareholder of the Company, or by a person authorised in writing by a Shareholder for the purpose, who serves on the Company written notice of intention to inspect the records.

30.3.2. The records to be made available for inspection shall be -

30.3.2.1. Minutes of all meetings and resolutions of Shareholders;

30.3.2.2. copies of written communications to all Shareholders or to all holders of a Class of Shares during the preceding 7 years, including annual reports, financial statements, and group financial statements;

30.3.2.3. certificates given by directors under the Companies Act; and

30.3.2.4. the interests register of the Company, where it has one.

30.4. Manner of inspection

30.4.1. Documents which may be inspected under Article 30.3 shall be available for inspection at the place at which the Company's records are kept between the hours of 9.00 a.m. and 5.00 p.m. on each working day during the inspection period.

30.4.2. In this Article, the term "inspection period" means the period commencing on the third working day after the day on which notice of intention to inspect is served on the Company by the person or Shareholder concerned and ending with the eighth working day after the day of service.

30.5. Public inspection of Records

The Company shall make its records available for inspection in the manner specified in section 227 of the Companies Act, by a person who serves written notice on the Company of his intention to inspect the records.

31. AUDIT

31.1. The Company shall, at each annual meeting, appoint an auditor to-

31.1.1. hold office from the conclusion of the meeting until the conclusion of the next annual meeting; and

31.1.2. audit the financial statements of the Company and if the Company is required to complete group financial statements, those group financial statements, for the accounting period next after the meeting.

31.2. The Board may fill any casual vacancy in the office of auditor, but while the vacancy

remains, the surviving or continuing auditor, if any, may continue to act as auditor.

31.3. A Director or officer of the Company shall not be capable of being appointed as an Auditor of the Company.

32. AMENDMENT TO CONSTITUTION

The Company may by Special Resolution alter or modify this Constitution as originally drafted or as amended.

33. WINDING UP

33.1. The Company may commence to wind up and dissolve by a Special Resolution of the Shareholders.

33.2. Subject to Article 33.3 and 33.4 and to the terms of issue of any Shares in the Company, upon the winding up of the Company, the assets, if any, remaining after 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.

33.3. 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 pursuant to the terms of issue of the Shares.

33.4. Where the Company is wound up, the liquidator may, with the sanction of a Special Resolution of the Company, 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 Class of Shareholders.

33.5. The liquidator may also, following a Special Resolution of the Shareholders, vest any such assets in such persons for the benefit of contributories as the liquidator shall think fit.

33.6. Nothing in this Article shall require a Shareholder to accept any Share or other security on which there is any liability.

34. ARBITRATION

34.1. Any dispute arising out of or in connection with this Constitution, including any

question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA-MIAC Arbitration Rules, which Rules are deemed to be incorporated by reference into this Article.

34.2. The number of arbitrators shall be one.

34.3. The juridical seat of arbitration shall be Mauritius.

34.4. The language to be used in the arbitral proceedings shall be the English language.

35. DATA PROTECTION

35.1. Each of the Shareholders and Directors (from time to time) consents to the processing of his personal data by the Company, its Shareholders and Directors (each a Recipient) for the purposes of conducting the business of the Company, due diligence exercises, compliance with applicable laws, regulations and procedures and exchange of information amongst themselves. A Recipient may process such personal data either electronically or manually.

35.2. The personal data that may be processed for such purposes under this Article 35 shall include any information which may have a bearing on the prudence or commercial merits of investing in or disposing of any Shares (or other investment or security) in, the Company. Save as required by law, court order or any regulatory authority, that personal data shall not be disclosed by a Recipient or any other person except to:

35.2.1. A member of the same group as the Recipient (each a Recipient Group Company); and

35.2.2. Employees, directors and professional advisers of that Recipient or any Recipient Group Company.

35.3. Each of the Shareholders and Directors consent (from time to time) to the transfer of such personal data to persons acting on behalf of any Recipient and to the offices of any Recipient, both within and outside the Republic of Mauritius for the purposes stated above, where it is necessary or desirable to do so.

36. COMMON SEAL

36.1. The Company may have a seal, known as the common seal, which shall contain the name of The Company and which shall not be affixed to any instrument without the authority of the Board.

36.2. The common seal may be affixed to any instrument, including a deed, and if not so affixed, the validity of the execution of the instrument will be determined in accordance with section 181 of the Act.

36.3. All instruments, deeds, acts and documents executed on behalf of The Company may be in such form and contain such powers, provisos, conditions, covenants, limits, restrictions, articles and agreements as the Board may from time to time determine, and shall be signed by two Directors or by such other person or persons as the Board may from time to time appoint.

36.4. The common seal may be affixed to any instrument, including a deed, and if not so affixed, the validity of the execution of the instrument will be determined in accordance with section 181 of the Act.

36.5. 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.


37. ACTIONS AND PROCEEDINGS

The Company may sue and be sued in its corporate name acting by and through 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.

This Constitution has been executed on the date stated in the Certification of Constitution below.

CERTIFICATION OF CONSTITUTION

The undersigned applicant for registration hereby certify that the above document is the constitution of: [EVACO LTD]

Signature of applicant: 	Name of applicant: PHILIP PATRICK ARNAUD MAYER DIRECTOR AND SOLE SHAREHOLDER OF EVACO LTD	Date: 12/ 05/ 2016
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