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OS IN01

laser

Registration of an overseas company opening a UK establishment

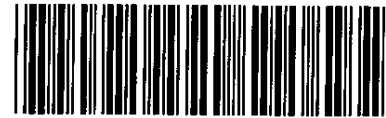
A fee is payable with this form

Please see 'How to pay' on the last page.

☒ **What this form is for**
You may use this form to register a
UK establishment.

☒ **What this form is NOT for**
You cannot use this form to change
the details of an existing
officer or establishment.

For further information, please
refer to our guidance at



L72BW0E0

LD5

23/03/2018

#112

COMPANIES HOUSE

Part 1 Overseas company details (Name)

A1 Corporate name of overseas company

Corporate name ¹ GLOBELEQ AFRICA HOLDINGS LIMITED

Do you propose to carry on business in the UK under the corporate name as
incorporated in your home state or country, or under an alternative name?

- To register using your corporate name, go to **Section A3**.
- To register using an alternative name, go to **Section A2**.

→ Filling in this form

Please complete in typescript (10pt
or above), or in bold black capitals

All fields are mandatory unless
specified or indicated by *

- ¹ This must be the corporate name in
the home state or country in which
the company is incorporated.

A2 Alternative name of overseas company *

Please show the alternative name that the company will use to do business
in the UK.

Alternative name
(if applicable) ²

- ² A company may register an
alternative name under which it
proposes to carry on business in the
United Kingdom under Section 1048
of the Companies Act 2006. Once
registered it is treated as being its
corporate name for the purposes of
law in the UK.

A3 Overseas company name restrictions ³

This section does not apply to a European Economic Area (EEA) company
registering its corporate name.

Please tick the box only if the proposed company name contains sensitive or
restricted words or expressions that require you to seek comments of a
government department or other specified body.

- ☐ I confirm that the proposed company name contains sensitive or restricted
words or expressions and that approval, where appropriate, has been
sought of a government department or other specified body and I attach a
copy of their response.

³ Overseas company name restrictions

A list of sensitive or restricted words
or expressions that require consent
can be found in guidance available
on our website:

www.gov.uk/companieshouse

OS IN01

Registration of an overseas company opening a UK establishment

Part 2 Overseas company details

B1

Particulars previously delivered

Have particulars about this company been previously delivered in respect of another UK establishment. ^①

→ **No** Go to **Section B2**.

→ **Yes** Please enter the registration number below and then go to **Part 5** of the form. Please note the original UK establishment particulars must be filed up to date.

^① The particulars are: legal form, identity of register, number in registration, director and secretaries details, whether the company is a credit or financial institution, law, governing law, accounting requirements, objects, share capital, constitution, and accounts.

UK establishment
registration number

B R

B2

Credit or financial institution

Is the company a credit or financial institution? ^②

☐ **Yes**

☒ **No**

^② Please tick one box.

B3

Company details

If the company is registered in its country of incorporation, please enter the details below.

Legal form ^③

PRIVATE COMPANY LIMITED BY SHARES

Country of
incorporation *

GUERNSEY

Identity of register
in which it is
registered ^④

GUERNSEY REGISTRY

Registration number in
that register

5 5 5 7 4

^③ Please state whether or not the company is limited. Please also include whether the company is a private or public company if applicable.

^④ This will be the registry where the company is registered in its parent country.

B4

EEA or non-EEA member state

Was the company formed outside the EEA?

→ **Yes** Complete **Sections B5 and B6**.

→ **No** Go to **Section B6**.

B5

Governing law and accounting requirements

Please give the law under which the company is incorporated.

Governing law ^⑤

GUERNSEY LAW

Is the company required to prepare, audit and disclose accounting documents under parent law?

→ **Yes** Complete the details below.

→ **No** Go to **Part 3**.

^⑤ This means the relevant rules or legislation which regulates the incorporation of companies in that state.

OS IN01

Registration of an overseas company opening a UK establishment

	Please give the period for which the company is required to prepare accounts by parent law.				
From	d	d	m	m	
To	d	d	m	m	
	Please give the period allowed for the preparation and public disclosure of accounts for the above accounting period.				
Months					

B6

Latest disclosed accounts

Are copies of the latest disclosed accounts being sent with this form? Please note if accounts have been disclosed, a copy must be sent with the form, and, if applicable, with a certified translation. ❶

☐ Yes.

Please indicate what documents have been disclosed.

☐ Please tick this box if you have enclosed a copy of the accounts.

☐ Please tick this box if you have enclosed a certified translation of the accounts.

☐ Please tick this box if no accounts have been disclosed.

❶ Please tick the appropriate box(es).

OS IN01

Registration of an overseas company opening a UK establishment

Part 3 Constitution

C1

Constitution of company

The following documents must be delivered with this application.

- Certified copy of the company's constitution and, if applicable, a certified translation.

Please tick the appropriate box(es) below.

☒ I have enclosed a certified copy of the company's constitution. **1**

☐ I enclose a certified translation, if applicable. **2**

1 A certified copy is defined as a copy certified as correct and authenticated by - the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator.

2 A certified translation into English must be authenticated by the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator.

C2

EEA or non-EEA member state

Was the company formed outside the EEA?

→ **Yes** Go to **Section C3**.

→ **No** Go to **Part 4** 'Officers of the company'.

C3

Constitutional documents

Are all of the following details in the copy of the constitutional documents of the company?

- Address of principal place of business or registered office in home country of incorporation
- Objects of the Company
- Amount of issued share capital

→ **Yes** Go to **Part 4** 'Officers of the company'

→ **No** If any of the above details are not included in the constitutional documents, please enter them in **Section C4**.

The information is not required if it is contained within the constitutional documents accompanying this registration.

C4

Information not included in the constitutional documents

Please give the address of principal place of business or registered office in the country of incorporation. **3**

3 This address will appear on the public record.

Building name/number

SECOND FLOOR, REGENCY COURT

Street

GLATEGNY ESPLANADE

Post town

ST PETER PORT

County/Region

Postcode

G Y 1 1 W W

Country

GUERNSEY

Objects of the company **4**

HOLDING COMPANY

Amount of issued share capital **5**

49,909,098 ORDINARY SHARES OF USD 1.00 EACH

4 Please give a brief description of the company's business.

5 Please specify the amount of shares issued and the value.

OS IN01

Registration of an overseas company opening a UK establishment

Part 4 Officers of the company

Have particulars about this company been previously delivered in respect of another UK establishment?

- **Yes** Please ensure you entered the registration number in **Section B1** and then go to **Part 5** of this form.
- **No** Complete the officer details.

For a secretary who is an individual, go to **Section D1**; for a corporate secretary, go to **Section E1**; for a director who is an individual, go to **Section F1**; or for a corporate director, go to **Section G1**.

Continuation pages

Please use a continuation page if you need to enter more officer details.

Secretary

D1

Secretary details ①

Use this section to list all the secretaries of the company. Please complete **Sections D1-D3**. For a corporate secretary, complete **Sections E1-E5**. Please use a continuation page if necessary.

Full forename(s) ANDREW STEPHEN JAMES

Surname RAMSAY

Former name(s) ②

① Corporate details

Please use Sections E1-E5 to enter corporate secretary details.

② Former name(s)

Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

D2

Secretary's service address ③

Building name/number 67

Street LOMBARD STREET

Post town LONDON

County/Region

Postcode E C 3 V 9 L J

Country UNITED KINGDOM

③ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

D3

Secretary's authority

Please enter the extent of your authority as secretary. Please tick one box.

Extent of authority

- ☐ Limited ④
- ☒ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☒ Alone
- ☐ Jointly ⑤

If applicable, name(s) of person(s) with whom you are acting jointly

④ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

⑤ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01

Registration of an overseas company opening a UK establishment

Corporate secretary

E1	Corporate secretary details ① Use this section to list all the corporate secretaries of the company. Please complete Sections E1-E5. Please use a continuation page if necessary.	① Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.
Name of corporate body or firm		
Building name/number		
Street		
Post town		
County/Region		
Postcode		
Country		
E2	Location of the registry of the corporate body or firm Is the corporate secretary registered within the European Economic Area (EEA)? → Yes Complete Section E3 only → No Complete Section E4 only	
E3	EEA companies ② Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.	② EEA A full list of countries of the EEA can be found in our guidance: www.gov.uk/companieshouse ③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).
Where the company/firm is registered ③		
Registration number		
E4	Non-EEA companies Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.	④ Non-EEA Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register.
Legal form of the corporate body or firm		
Governing law		
If applicable, where the company/firm is registered ④		
If applicable, the registration number		

OS IN01

Registration of an overseas company opening a UK establishment

E5

Corporate secretary's authority

	Please enter the extent of your authority as corporate secretary. Please tick one box.		<p>1 If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</p> <p>2 If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</p>
Extent of authority	<input type="checkbox"/> Limited 1 <input type="checkbox"/> Unlimited		
Description of limited authority, if applicable	Are you authorised to act alone or jointly? Please tick one box.		
	<input type="checkbox"/> Alone <input type="checkbox"/> Jointly 2		
If applicable, name(s) of person(s) with whom you are acting jointly			

OS IN01

Registration of an overseas company opening a UK establishment

Director

F1	Director details ①	
	Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.	① Corporate details Please use Sections G1-G5 to enter corporate director details.
Full forename(s)	PAUL THADDEUS	② Former name(s) Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.
Surname	HANRAHAN	③ Country/State of residence This is in respect of your usual residential address as stated in Section F5.
Former name(s) ②		④ Month and year of birth Please provide month and year only. Provide full date of birth in Section F4.
Country/State of residence ③	UNITED KINGDOM	⑤ Business occupation If you have a business occupation, please enter here. If you do not, please leave blank.
Nationality	AMERICAN	
Month/year of birth ④	X X m1 m1 y1 y9 y5 y7	
Business occupation (if any) ⑤	CHIEF EXECUTIVE OFFICER	

F2	Director's service address ⑥	
Building name/number	67	⑥ Service address This is the address that will appear on the public record. This does not have to be your usual residential address. If you provide your residential address here it will appear on the public record.
Street	LOMBARD STREET	
Post town	LONDON	
County/Region		
Postcode	E C 3 V 9 L J	
Country	UNITED KINGDOM	

F3	Director's authority	
	Please enter the extent of your authority as director. Please tick one box.	⑦ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.
Extent of authority	<input type="checkbox"/> Limited ⑦ <input checked="" type="checkbox"/> Unlimited	⑧ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.
Description of limited authority, if applicable	Are you authorised to act alone or jointly? Please tick one box. <input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ⑧	
If applicable, name(s) of person(s) with whom you are acting jointly		

OS IN01

Registration of an overseas company opening a UK establishment

Corporate director

G1	Corporate director details ①	① Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.
Use this section to list all the corporate directors of the company. Please complete G1-G5. Please use a continuation page if necessary.		
Name of corporate body or firm		
Building name/number		
Street		
Post town		
County/Region		
Postcode		
Country		
G2	Location of the registry of the corporate body or firm	
Is the corporate director registered within the European Economic Area (EEA)? → Yes Complete Section G3 only → No Complete Section G4 only		
G3	EEA companies ②	② EEA A full list of countries of the EEA can be found in our guidance: www.gov.uk/companieshouse ③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).
Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.		
Where the company/firm is registered ③		
Registration number		
G4	Non-EEA companies	④ Non-EEA Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register.
Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.		
Legal form of the corporate body or firm		
Governing law		
If applicable, where the company/firm is registered ④		
If applicable, the registration number		

OS IN01

Registration of an overseas company opening a UK establishment

G5

Corporate director's authority

	Please enter the extent of your authority as corporate director. Please tick one box.		<p>1 If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</p> <p>2 If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</p>
Extent of authority	<input type="checkbox"/> Limited 1 <input type="checkbox"/> Unlimited		
Description of limited authority, if applicable			
	Are you authorised to act alone or jointly? Please tick one box. <input type="checkbox"/> Alone <input type="checkbox"/> Jointly 2		
If applicable, name(s) of person(s) with whom you are acting jointly			

OS IN01

Registration of an overseas company opening a UK establishment

Part 5 UK establishment details

H1 Documents previously delivered - constitution

Has the company previously registered a certified copy of the company's constitution with material delivered in respect of another UK establishment?

- **No** Go to **Section H3**.
→ **Yes** Please enter the UK establishment number below and then go to **Section H2**.

UK establishment
registration number

B R

H2 Documents previously delivered - accounting documents

Has the company previously delivered a copy of the company's accounting documents with material delivered in respect of another UK establishment?

- **No** Go to **Section H3**.
→ **Yes** Please enter the UK establishment number below and then go to **Section H3**.

UK establishment
registration number

B R

H3 Delivery of accounts and reports

This section **must** be completed. Please state if the company intends to comply with accounting requirements with respect to this establishment or in respect of another UK establishment. **1**

- ☒ In respect of this establishment. Please go to **Section H4**.
☐ In respect of another UK establishment. Please give the registration number below, then go to **Section H4**.

UK establishment
registration number

B R

1 Please tick the appropriate box.

H4 Particulars of UK establishment **2**

You **must** enter the name and address of the UK establishment.

Name of establishment GLOBELEQ AFRICA HOLDINGS LIMITED

Building name/number 67

Street LOMBARD STREET

Post town LONDON

County/Region

Postcode E C 3 V 9 L J

Country UNITED KINGDOM

Please give the date the establishment was opened and the business of the establishment.

Date establishment
opened ^d0 ^d1 ^m0 ^m1 ^y2 ^y0 ^y1 ^y8

Business carried on at
the UK establishment HOLDING COMPANY

2 Address
This is the address that will appear on the public record.

OS IN01

Registration of an overseas company opening a UK establishment

Part 6**Permanent representative**

Please enter the name and address of every person authorised to represent the company as a permanent representative of the company in respect of the UK establishment.

J1**Permanent representative's details**

Please use this section to list all the permanent representatives of the company. Please complete **Sections J1-J4**.

Continuation pages

Please use a continuation page if you need to enter more details.

Full forename(s)

STEPHEN ANDREW JAMES

Surname

RAMSAY

J2**Permanent representative's service address ①**

Building name/number 67

Street

LOMBARD STREET

Post town

LONDON

County/Region

Postcode

E C 3 V 9 L J

Country

UNITED KINGDOM

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

J3**Permanent representative's authority**

Please enter the extent of your authority as permanent representative. Please tick one box.

Extent of authority

☐ Limited ②☒ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

☒ Alone☐ Jointly ③

If applicable, name(s) of person(s) with whom you are acting jointly

② If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

③ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01

Registration of an overseas company opening a UK establishment

Part 7

Person authorised to accept service

Does the company have any person(s) in the UK authorised to accept service of documents on behalf of the company in respect of its UK establishment?

→ **Yes** Please enter the name and service address of every person(s) authorised below.

→ **No** Tick the box below then go to **Part 8** 'Signature'.

☐ If there is no such person, please tick this box.

K1

Details of person authorised to accept service of documents in the UK

Please use this section to list all the persons' authorised to accept service below. Please complete **Sections K1-K2**.

Continuation pages

Please use a continuation page if you need to enter more details.

Full forename(s)

STEPHEN ANDREW JAMES

Surname

RAMSAY

K2

Service address of person authorised to accept service ①

Building name/number

67

Street

LOMBARD STREET

Post town

LONDON

County/Region

Postcode

E C 3 V 9 L J

Country

UNITED KINGDOM

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address. Please note, a DX address would not be acceptable.

OS IN01

Registration of an overseas company opening a UK establishment

Part 8

Signature

Signature

This must be completed by all companies.

I am signing this form on behalf of the company.

Signature

x

ASO Henry.

x

This form may be signed by:
Director, Secretary, Permanent representative.

OS IN01

Registration of an overseas company opening a UK establishment



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name 655335/FAP/OOS

Company name Macfarlanes LLP

Address 20 Cursitor Street

Post town

County/Region London

Postcode E C 4 A 1 L T

Country UK

DX DX No: 138 Chancery Lane

Telephone +44 (0)20 7831 9222



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The overseas corporate name on the form matches the constitutional documents exactly.
- ☐ You have included a copy of the appropriate correspondence in regard to sensitive words, if appropriate.
- ☐ You have included certified copies and certified translations of the constitutional documents, if appropriate.
- ☐ You have included a copy of the latest disclosed accounts and certified translations, if appropriate.
- ☐ You have completed all of the company details in Section B3 if the company has not registered an existing establishment.
- ☐ You have completed details for all company secretaries and directors in Part 4 if the company has not registered an existing establishment.
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number.
- ☐ You have completed details for all permanent representatives in Part 6 and persons authorised to accept service in Part 7.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses and day of birth.



How to pay

A fee of £20 is payable to Companies House in respect of a registration of an overseas company. Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

England and Wales:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

Northern Ireland:

The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

Higher protection

If you are applying for, or have been granted, higher protection, please post this whole form to the different postal address below:
The Registrar of Companies, PO Box 4082, Cardiff, CF14 3WE.



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Director

F1 Director details ①	
Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.	
Full forename(s)	MICHAEL GARY
Surname	PARSONS
Former name(s) ②	
Country/State of residence ③	UNITED KINGDOM
Nationality	BRITISH
Month/year of birth ④	X X m ₁ m ₂ y ₁ y ₉ y ₇ y ₂
Business occupation (if any) ⑤	ACCOUNTANT

F2 Director's service address ⑥	
Building name/number	67
Street	LOMBARD STREET
Post town	LONDON
County/Region	
Postcode	E C 3 V 9 L J
Country	UNITED KINGDOM

F3 Director's authority	
Please enter the extent of your authority as director. Please tick one box.	
Extent of authority	<input type="checkbox"/> Limited ⑦ <input checked="" type="checkbox"/> Unlimited
Description of limited authority, if applicable	
Are you authorised to act alone or jointly? Please tick one box.	
<input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ⑧	
If applicable, name(s) of person(s) with whom you are acting jointly	

① Corporate details
Please use Sections G1-G5 to enter corporate director details.

② Former name(s)
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

③ Country/State of residence
This is in respect of your usual residential address as stated in Section F5.

④ Month and year of birth
Please provide month and year only. Provide full date of birth in section F4.

⑤ Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.

⑥ Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

⑦ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

⑧ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Director

F1	Director details ①	<p>Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.</p>	<p>① Corporate details Please use Sections G1-G5 to enter corporate director details.</p>
Full forename(s)	ANDREW STEPHEN JAMES		<p>② Former name(s) Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.</p> <p>③ Country/State of residence This is in respect of your usual residential address as stated in Section F5.</p> <p>④ Month and year of birth Please provide month and year only. Provide full date of birth in section F4.</p> <p>⑤ Business occupation If you have a business occupation, please enter here. If you do not, please leave blank.</p>
Surname	RAMSAY		
Former name(s) ②			
Country/State of residence ③	UNITED KINGDOM		
Nationality	BRITISH		
Month/year of birth ④	X X m1 m1 y1 y9 y6 y1		
Business occupation (if any) ⑤	GENERAL COUNSEL		

F2	Director's service address ⑥	<p>⑥ Service address This is the address that will appear on the public record. This does not have to be your usual residential address.</p> <p>If you provide your residential address here it will appear on the public record.</p>
Building name/number	67	
Street	LOMBARD STREET	
Post town	LONDON	
County/Region		
Postcode	E C 3 V 9 L J	
Country	UNITED KINGDOM	

F3	Director's authority	<p>⑦ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.</p> <p>⑧ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.</p>
Extent of authority	<p>Please enter the extent of your authority as director. Please tick one box.</p> <p><input type="checkbox"/> Limited ⑦</p> <p><input checked="" type="checkbox"/> Unlimited</p>	
Description of limited authority, if applicable		
	<p>Are you authorised to act alone or jointly? Please tick one box.</p> <p><input checked="" type="checkbox"/> Alone</p> <p><input type="checkbox"/> Jointly ⑧</p>	
If applicable, name(s) of person(s) with whom you are acting jointly		

OS IN01 - continuation page

Registration of an overseas company opening a UK establishment

Director

F1 Director details ①							
Use this section to list all the directors of the company. Please complete Sections F1-F5. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.							
Full forename(s)	MICHAEL DAVID						
Surname	SCHOLEY						
Former name(s) ②							
Country/State of residence ③	UNITED KINGDOM						
Nationality	BRITISH						
Month/year of birth ④	X X <table border="1"><tr><td>m1</td><td>m0</td><td>y1</td><td>y9</td><td>y6</td><td>y5</td></tr></table>	m1	m0	y1	y9	y6	y5
m1	m0	y1	y9	y6	y5		
Business occupation (if any) ⑤	ACCOUNTANT						

① Corporate details
Please use Sections G1-G5 to enter corporate director details.

② Former name(s)
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

③ Country/State of residence
This is in respect of your usual residential address as stated in Section F5.

④ Month and year of birth
Please provide month and year only. Provide full date of birth in section F4.

⑤ Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.

F2 Director's service address ⑥					
Building name/number	67				
Street	LOMBARD STREET				
Post town	LONDON				
County/Region					
Postcode	E C 3 V <table border="1"><tr><td></td><td>9</td><td>L</td><td>J</td></tr></table>		9	L	J
	9	L	J		
Country	UNITED KINGDOM				

⑥ Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

F3 Director's authority	
Please enter the extent of your authority as director. Please tick one box.	
Extent of authority	<input type="checkbox"/> Limited ⑦ <input checked="" type="checkbox"/> Unlimited
Description of limited authority, if applicable	
Are you authorised to act alone or jointly? Please tick one box.	
<input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ⑧	
If applicable, name(s) of person(s) with whom you are acting jointly	

⑦ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

⑧ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

Company No. 55574

The Companies (Guernsey) Law, 2008 (as amended)

COMPANY LIMITED BY SHARES

ARTICLES OF INCORPORATION

of

GLOBELEQ AFRICA HOLDINGS LIMITED

Registered in Guernsey on 30 August 2012.

(Adopted by Special Resolution dated 29 DECEMBER 2017)

Certified a true and accurate copy
of the original Articles of Incorporation
of Globeleq Africa Holdings Limited

AS Mory

AST RAMSAY, Solicitor, dated 26/2/2018
Permanent Representative

THE COMPANIES (GUERNSEY) LAW, 2008
COMPANY LIMITED BY SHARES
ARTICLES OF INCORPORATION
of
GLOBELEQ AFRICA HOLDINGS LIMITED

CONTENTS

Clause		Page
1	Standard Articles	3
2	Interpretation	3
3	Amendments	5
4	Business	5
5	Shares	5
6	Repurchase of Shares	5
7	Dividends	5
8	Voting	6
9	Variation of Class Rights	6
10	Share transfers - general provisions	7
11	Certificates	7
12	Lien	8
13	Calls on Shares	8
14	Forfeiture and Surrender Of Shares	8
15	Register of Members	9
16	Transfer and Transmission of Shares	9
17	Untraced Shareholders	10
18	Alteration of Capital	11
19	General Meetings	11
20	Notice of General Meetings	12
21	Proceedings at General Meetings	13
22	Votes of Members	15
23	Proxies	16
24	Written Resolutions	16
25	Number, Appointment and Qualification of Directors	17
26	Remuneration of Directors	17
27	Indemnities	18
28	Register of Directors	18
29	Alternate Directors	18
30	Borrowing Powers of the Board	19
31	Other Powers and Duties of the Board	19
32	Conflicts of Interest	20
33	Disqualification of Directors	21
34	Proceedings of Directors	22
35	Executive Directors	23
36	Secretary	23
37	Resident Agent	23
38	The Seal	23
39	Common Signature	24
40	Authentication of Documents	24
41	Accounts and Reports	24
42	Notices	26
43	Winding Up	27

THE COMPANIES (GUERNSEY) LAW, 2008

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GLOBELEQ AFRICA HOLDINGS LIMITED

Registered in Guernsey on 30 August 2012.

(Adopted by Special Resolution dated 29 DECEMBER 2017)

1 **Standard Articles**

The standard Articles prescribed pursuant to Section 16(2) of the Law shall be excluded in their entirety.

2 **Interpretation**

In these Articles the following words shall bear the following meanings if not inconsistent with the subject or context:

"**Accounts**" means either individual accounts prepared in accordance with Section 243 of the Law or consolidated accounts prepared in accordance with Section 244 of the Law;

"**Adoption Date**" means the date for the adoption of these Articles;

"**Articles**" means these Articles of Incorporation as now framed and at any time altered;

"**at any time**" means at any time or times and includes for the time being and from time to time;

"**Auditors**" means the auditors of the Company from time to time;

"**Board**" means the board of directors of the Company at any time or the board of directors present at a duly convened meeting at which a quorum is present;

"**clear days**" means in relation to the period of notice that period excluding the day when notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"**Directors**" means the directors of the Company at any time and includes alternate Directors;

"**Financial Year**" means a financial year within the meaning of section 532 of the Law;

"**Law**" means The Companies (Guernsey) Law, 2008 as amended extended or replaced and any Ordinance statutory instrument or regulation made thereunder and references to sections thereof shall refer to such sections as amended or renumbered from time to time;

"**Liquidator**" includes joint liquidators;

"**Member** or "**Shareholder**" means the registered holder of a Share at any time and any person entitled on death, disability or insolvency of a member to be registered as a shareholder;

"**Memorandum**" means the Memorandum of Incorporation of the Company;

"**Month**" means a calendar month;

"**Office**" means the registered office at any time of the Company;

"**Proxy**" includes attorney;

"**Register**" means the Register of Members kept pursuant to the Law;

"**Seal**" means the common seal of the Company;

"**Secretary**" means any person designated by the Board as such;

"**Shares**" means (unless the context otherwise requires) any shares in the capital of the Company (of whatever class), and "**Share**" shall be construed accordingly; and

"**Subsidiary Undertaking**" has the meaning set out in section 1162 of the Companies Act 2006 as applies in England and Wales.

"**Working Day**" means a day which is not a Saturday, a Sunday or public holiday in England, the Bailiwick of Guernsey or the Kingdom of Norway.

Any reference to a Share shall, where the Board has resolved to issue fractions of Shares, include such fractions.

In these Articles, references to a "**transfer**" of a Share or of an interest in a Share will be deemed to include (without limitation):

- (a) the transfer, sale or disposition of a legal, beneficial or other interest in such Share or in the economic or voting rights attaching to it;
- (b) the creation of a trust, encumbrance or other third party right over such Share or the economic rights attaching to it; and/or
- (c) the granting of any actual, conditional or contingent right to acquire such Share or the economic or voting rights attaching to it,
- (d) in any case, whether or not:
 - (i) by the registered holder thereof;
 - (ii) for consideration; or
 - (iii) effected by instrument in writing.

The singular includes the plural and vice versa.

The masculine includes the feminine.

Words importing persons include corporations.

Expressions referring to writing include any mode of representing or reproducing words.

Subject to the above, any words defined in the Law shall, if not inconsistent with the subject or context, bear the same meaning in these Articles

In the event of any conflict between these Articles and the mandatory provisions of the Law, the latter shall prevail.

Where a Section of the Law is referred to and that Section is amended or renumbered or supplemented, then the reference shall be deemed to refer to the same Section as amended, renumbered or supplemented.

3 **Amendments**

The Company's Memorandum and Articles of Incorporation may be amended in accordance with Part IV of the Law.

4 **Business**

Any branch or kind of business which, by the Memorandum or by these Articles, is, either expressly or impliedly, authorised to be undertaken may be undertaken or suspended at any time by the Board.

5 **Shares**

5.1 The Company may issue an unlimited number of Shares.

5.2 Without prejudice to any special rights previously conferred on the holders of any existing Shares or class of Shares, any Share (or option, warrant or other right in respect of a Share) in the Company may be issued with such preferred, deferred or other special rights or restrictions, whether as to dividend, voting, return of capital or otherwise, as the Board may determine.

6 **Repurchase of Shares**

6.1 The Company may, at the discretion of the Board, purchase any of its own Shares, whether or not they are redeemable, and may pay the purchase price in respect of such purchase to the fullest extent permitted by the Law.

6.2 Shares repurchased by the Company may be held as treasury shares and dealt with by the Directors to the fullest extent permitted by the Law.

7 **Dividends**

7.1 Subject to the provisions of the Law and these Articles, the Company may declare dividends in accordance with the respective rights of the Shareholders, but no dividend shall exceed the amount recommended by the directors of the Company.

7.2 Any dividend or other moneys payable in respect of a Share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the Share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the Register or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any joint holder or other person jointly entitled to a Share as aforesaid may give receipts for any dividend or other moneys payable in respect of the Share.

7.3 No dividend or other moneys payable in respect of a Share shall bear interest against the Company unless otherwise provided by the rights attached to the Share.

7.4 Any dividend which has remained unclaimed for six (6) years from the date when it became due for payment shall, if the directors of the Company so resolve, be forfeited and cease to remain owing by the Company.

7.5 The directors of the Company may deduct from a dividend, or other moneys, payable to any Shareholder on or in respect of, a Share, all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the Shares of the Company.

- 7.6 Unless and to the extent that the rights attached to any Shares or the terms of issue thereof otherwise provide, all dividends shall be declared and paid pro rata according to the number of Shares of the relevant class or classes held by each Member.
- 7.7 The Board may retain any dividend or other moneys payable on or in respect of a share on which the Company has a lien and may apply the same in or towards satisfaction of the liabilities or obligations in respect of which the lien exists.
- 7.8 The Board may retain dividends payable upon Shares in respect of which any person is entitled to become a Member until such person has become a Member.

8 Voting

As regards voting, subject to the provisions of the Law, the Shares shall confer on each holder thereof (in that capacity) the right to:

- (a) receive notice of, and to attend, speak and vote at all general meetings of the Company as follows:
 - (i) on a show of hands, to cast one vote each; and
 - (ii) on a poll to exercise one vote for each Share of which he is the holder; and
- (b) receive, vote on and constitute an eligible member for the purposes of all written resolutions of the Company, with the right to cast one vote for each Share of which he is the holder.

9 Variation of Class Rights

- 9.1 Whenever the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of 75 per cent of the issued shares of that class, provided that such variation does not materially adversely affect the rights attaching to that class of shares.
- 9.2 The quorum for a variation of class rights meeting is:-
- (a) for a meeting other than an adjourned meeting, one (1) or more persons present holding at least one third of the voting rights of the class in question;
 - (b) for an adjourned meeting, one (1) person holding shares of the class in question; or
 - (c) where the class has only one Member, that Member.
- 9.3 For the purposes of Article 9.2 above, where a person is present by proxy or proxies, he is treated as holding only the shares in respect of which the proxies are authorised to exercise voting rights.
- 9.4 At a variation of class rights meeting, any holder of Shares of the class in question present may demand a poll.
- 9.5 For the purposes of this Article:-
- (a) any alteration of a provision contained in these Articles for the variation of rights attached to a class of shares, or the insertion of any such provision into the Articles, is itself to be treated as a variation of those rights; and
 - (b) references to the variation of rights attached to a class of shares include references to their abrogation.

- 9.6 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not (unless otherwise expressly provided by the terms of issue of the shares of that class) be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

10 Share transfers - general provisions

- 10.1 The instrument of transfer of a Share may be in any usual form or in any other form which the Board may approve and shall be executed by or on behalf of the transferor (but shall not require to be executed by or on behalf of the transferee unless any Share to which it relates is not fully paid). The transferor shall remain the holder of the Shares concerned until the name of the transferee is entered in the Register in respect of such Shares.

- 10.2 The Directors may refuse to register the transfer of any Share:

- (a) if it is not lodged at the Office or at such other place as the Directors may appoint and/or it is not accompanied by the certificate(s) for the Shares to which such transfer relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;
- (b) if it is in respect of more than one class of Share;
- (c) if it is in favour of more than four transferees; or
- (d) if it is to a person who is (or whom the Directors reasonably believe to be) under 18 years of age or who does not have (or whom the Directors reasonably believe does not have) the legal capacity freely to dispose of any Share without let, hindrance or court approval.

11 Certificates

- 11.1 Every Member shall be entitled:-

- (a) without payment, to one certificate for all his shares of each class and when part only of the shares comprised in a certificate is sold or transferred to a balance certificate; or
- (b) upon payment of such sum as the Board may determine, to several certificates each for one or more shares of any class.

- 11.2 Every certificate shall be issued within one (1) month after issue or lodgement of transfer (or within such other period as the conditions of issue shall provide) and shall specify the shares to which it relates, the amount paid up and the distinguishing numbers (if any).

- 11.3 All forms of certificate for shares or debentures or representing any other form of security may, if determined by the Board, be issued under the Seal of the Company and shall be signed autographically unless there shall be in force a resolution of the Board adopting some method of mechanical signature in which event the signatures (if authorised by such resolution) may be effected by the method so adopted.

- 11.4 In respect of a share held jointly, the Company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

- 11.5 If a share certificate be defaced lost or destroyed, it may be renewed on payment of such fee and on such terms (if any) as to evidence and indemnity and the payment of expenses as the Board thinks fit.

12 Lien

- 12.1 The Company shall have a first and paramount lien (extending to all dividends payable) on all Shares (whether or not a fully paid Share) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of those Shares and for all the debts and liabilities of the holder to the Company and whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person (other than such holder) and notwithstanding that the same are joint debts or liabilities of such holder and any other person (whether a Member of the Company or not).
- 12.2 Notwithstanding any other provision of these Articles, the Company may sell as the Board thinks fit any Shares on which the Company has a lien but no sale shall be made unless a sum in respect of which the lien exists is presently payable nor until after a notice in writing demanding payment has been given to the holder of the Shares.
- 12.3 Each Shareholder hereby irrevocably authorises and instructs the Company and any Director as his agent to execute or sign all documents and do all things necessary or desirable to give effect to the provisions of Article 12.2. Any person to whom a Share is sold or disposed of pursuant to Article 12.2 shall thereupon be registered as the holder and shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings.

13 Calls on Shares

- 13.1 The Board may at any time make on at least fourteen (14) clear days' notice calls upon the Members in respect of any moneys unpaid on their Shares (whether on account of the nominal value or by way of premium and not by the conditions of issue made payable at fixed times) and each Member shall pay to the Company at the time and place appointed the amount called. A call may be revoked or postponed.
- 13.2 Joint holders shall be jointly and severally liable to pay calls.
- 13.3 If a sum called in respect of a share is not paid before or on the day appointed, the person from whom the sum is due shall pay interest from the day appointed to the time of actual payment at such rate as the Board may determine.
- 13.4 Any sum which by the terms of issue of a Share becomes payable on issue or at any fixed date shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable and, in the case of non-payment, all the relevant provisions of these Articles as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
- 13.5 The Board may on an issue of shares differentiate between holders as to amount of calls and times of payment.

14 Forfeiture and Surrender Of Shares

- 14.1 If a Member fails to pay any call or instalment on the day appointed, the Board may, at any time during such period as any part remains unpaid, serve notice requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued and any expenses which may have been incurred by the Company by reason of non-payment.
- 14.2 The notice shall state a further day at least fourteen (14) clear days' after the date of the notice on or before which the payment required by the notice is to be made and the place where the payment is to be made and that in the event of non-payment the Shares in respect of which the call was made or instalment is payable will be liable to be forfeited. If the requirements of any such notice are not complied with, any Share in respect of which the notice has been given may, at any time before payment has been made, be forfeited by

a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited Share and not actually paid before the forfeiture.

- 14.3 Notice of forfeiture shall forthwith be given to the former holder and an entry of such notice and forfeiture shall forthwith be made and dated in the Register opposite the entry of the Share; but no forfeiture shall be in any manner invalidated by any omission or neglect to give notice or to make entry.
- 14.4 A forfeited Share shall be deemed to be the property of the Company and may be sold, re-allotted or otherwise disposed of on such terms as the Board shall think fit, with or without all or any part of the amount previously paid on the Share being credited as paid, and, at any time before a sale or disposition, the forfeiture may be cancelled.
- 14.5 A person whose Shares have been forfeited shall cease to be a Member in respect of those Shares but shall remain liable to pay to the Company all moneys which, at the date of forfeiture, were payable in respect of the Shares with interest at such rate as the Board may determine. The Board may enforce payment without any allowance for the value of the Shares at the time of forfeiture.
- 14.6 The forfeiture of a Share shall extinguish all interest in and all claims and demands against the Company in respect of the Share and all other rights and liabilities incidental to the Share as between the holder and the Company.
- 14.7 The Board may accept from any Member on such terms as shall be agreed a surrender of any Shares in respect of which there is a liability for calls. Any surrendered Share may be disposed of in the same manner as a forfeited Share.
- 14.8 A declaration in writing by a Director or the Secretary that a Share has been duly forfeited or surrendered on the date stated in the declaration shall be conclusive evidence of the facts therein as against all persons claiming to be entitled to the Shares.
- 14.9 The Company may receive the consideration given for any Share on any sale or disposition and may execute a transfer of the Share in favour of the person to whom the same is sold or disposed of and he shall thereupon be registered as the holder and shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity or invalidity in forfeiture sale re-allotment or disposal.

15 Register of Members

- 15.1 The Company shall keep the Register and Index of Members in accordance with Sections 123-128 of the Law and allow inspection in accordance with Sections 127-128 of the Law. The Company may delegate the maintenance of the Register and Index of Members upon such terms as the Board may think fit. The Register may be closed during such periods as the Board think fit not exceeding in all thirty (30) days in any year. In the absence of manifest error, the Register shall be conclusive evidence as to the persons entitled to the shares entered therein.
- 15.2 Each Member shall inform the Company by means of a notice addressed to the Office of any change in his address and immediately after receipt of that notice the entry of the address of that member in the Register shall be altered in conformity with the notice given.

16 Transfer and Transmission of Shares

- 16.1 All transfers of shares may be effected by transfer in writing in any form as the Board may accept. Any instrument of transfer shall be signed by or on behalf of the transferor who shall be deemed to remain the holder until the name of the transferee is entered in the Register. A transfer in respect of shares which are not fully paid shall also be signed by the transferor.
- 16.2 These Articles are subject to, and do not limit or restrict the Company's powers to transfer shares in accordance with the Uncertificated Securities (Guernsey) Regulations, 2009, as amended from time to time, on such terms as the Board may deem fit.

- 16.3 Every instrument of transfer shall be left at the Office or such other place as the Board may prescribe with the certificate of every share to be transferred and such other evidence as the Board may reasonably require to prove the title of the transferor or his right to transfer the shares; and the transfer and certificate shall remain in the custody of the Board but shall be at all reasonable times produced at the request and expense of the transferor or transferee or their respective representatives. A new certificate shall be delivered to the transferee after the transfer is completed and registered on his application and when necessary a balance certificate shall be delivered if required by him in writing. A fee determined by the Board may be charged for each transfer and also for the registration of every probate notice power of attorney or document tendered for registration and shall be paid before registration.
- 16.4 The Board may, in their discretion and without assigning any reasons, refuse to register a transfer of any share to any person of whom they shall not approve as transferee. If the Board refuse to register a transfer of any share, they shall send to the transferee notice of refusal within a reasonable period.
- 16.5 On the death of a Member, the survivors where the deceased was a joint holder and the executors of the deceased where he was a sole holder, shall be the only persons recognised by the Company as having any title to or interest in his shares; but nothing herein shall release the estate of a deceased joint holder from any liability in respect of any share jointly held.
- 16.6 A person entitled to shares in consequence of death, disability or insolvency shall not be entitled to receive notice of or to attend or to vote at any meeting or (save as regards the receipt of such dividends as the Board shall not elect to retain) to exercise any of the rights of a holder unless and until he shall have been registered as holder.
- 16.7 The registration of transfers may be suspended at such times and for such periods as the Directors may from time to time determine provided that such registration of transfers shall not be suspended for more than thirty (30) days in any year.
- 16.8 All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall (except in the case of fraud) be returned to the person depositing the same.

17 Untraced Shareholders

- 17.1 The Company shall be entitled to sell (at a price which the Company shall use its reasonable endeavours to ensure is the best obtainable) the shares of a Member or the shares to which a person is entitled by virtue of transmission on death or insolvency or otherwise by operation of law if and provided that:
- (a) during the period of not less than twelve (12) years prior to the date of the publication of the advertisements referred to below (or, if published on different dates, the first thereof) at least three (3) dividends in respect of the shares in question have become payable and no dividend in respect of those shares has been claimed; and
 - (b) the Company shall following the expiry of such period of twelve (12) years have inserted advertisements, but in a national newspaper and in a newspaper circulating in the area in which the last known address of the Member or the address at which service of notices may be effected under these Articles is located giving notice of its intention to sell the said shares; and
 - (c) during the period of three (3) months following the publication of such advertisements (or, if published on different dates, the last thereof) the Company shall have received indication neither of the whereabouts nor of the existence of such Member or person; and
 - (d) notice shall have been given to the stock exchanges on which the Company is listed, if any.

- 17.2 The foregoing provisions of this Article are subject to any restrictions applicable under any regulations relating to the holding and/or transferring of securities in any paperless system as may be introduced from time to time in respect of the shares of the Company or any class thereof.

18 Alteration of Capital

- 18.1 Unless the Company shall have resolved otherwise, any new shares shall be of such class and amount and have such preference or priority as regards dividends or in the distribution of assets or as to voting or otherwise over any other Shares of any class, whether then issued or not, or be subject to such stipulations deferring them to any other Shares with regard to dividends or in the distribution of the assets as the Board may determine.

- 18.2 The Company may by ordinary resolution:-

- (a) consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares;
- (b) subject to Article 18.3, subdivide all or any of its shares into shares of a smaller amount;
- (c) cancel shares which, at the date of the passing of the resolution, have not been taken up or agreed to be taken up by any person, and diminish the amount of its share capital by the amount of the shares so cancelled;
- (d) convert all or any of its shares the nominal amount of which is expressed in a particular currency or former currency into shares of a nominal amount of a different currency, the conversion being effected at the rate of exchange (calculated to not less than 3 significant figures) current on the date of the resolution or on such other day as may be specified therein;
- (e) where its share capital is expressed in a particular currency or former currency, denominate or redenominate it, whether by expressing its amount in units or subdivisions of that currency or former currency, or otherwise; and
- (f) convert shares into stock and vice versa.

- 18.3 In any subdivision under Article 18.2(b), the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as that proportion in the case of the share from which the reduced share was derived.

- 18.4 The Board on any consolidation of shares may deal with fractions of shares in any manner.

- 18.5 The Company may reduce its share capital, any capital account or any share premium account in any manner and with and subject to any authorisation or consent required by the Law.

- 18.6 When the Company sub-divides or consolidates all or any of its Shares, the Company may, subject to the Law and to these Articles, by ordinary resolution determine that, as between the Shares resulting from the sub-division or consolidation, any of them may have any preference or advantage or be subject to any restriction as compared with the others.

- 18.7 The Company may at any time, subject to the Law and to these Articles, by ordinary resolution re-classify or convert any Share into a Share of a different class and the resolution may authorise the exercise of this power on more than one occasion, at a specified time or in specified circumstances.

19 General Meetings

- 19.1 The first general meeting of the Company shall be held within eighteen (18) months of the date of incorporation as required by the Law and thereafter general meetings shall be held

once at least in each subsequent calendar year in accordance with Section 199 of the Law but so that not more than fifteen (15) months may elapse between one annual general meeting and the next. At each such annual general meeting shall be laid copies of the Company's most recent Accounts, Directors' report and, if applicable, the auditor's report in accordance with Section 252 of the Law. The requirement for an annual general meeting may be waived by the Members in accordance with Section 201 of the Law. Other meetings of the Company shall be called extraordinary general meetings.

- 19.2 General meetings may be held in Guernsey, the United Kingdom or elsewhere at the discretion of the Directors.
- 19.3 A Member participating by video link or telephone conference call or other electronic or telephonic means of communication in a meeting at which a quorum is present shall be treated as having attended that meeting provided that the Members present at the meeting can hear and speak to the participating Member.
- 19.4 A video link or telephone conference call or other electronic or telephonic means of communication in which a quorum of Members participates and all participants can hear and speak to each other shall be a valid meeting which shall be deemed to take place where the Chairman is present unless the Members resolve otherwise.
- 19.5 Any general meeting convened by the Board, unless its time shall have been fixed by the Company in general meeting or unless convened in pursuance of a requisition, may be postponed by the Board by notice in writing and the meeting shall, subject to any further postponement or adjournment, be held at the postponed date for the purpose of transacting the business covered by the original notice.
- 19.6 The Board may, whenever it thinks fit, and shall on the requisition of Members who hold more than ten percent (10%) of such of the capital of the Company as carries the right to vote at general meetings (excluding any capital held as treasury shares) in accordance with Sections 203 and 204 of the Law proceed to convene an extraordinary general meeting.

20 Notice of General Meetings

- 20.1 A general meeting of a Company (other than an adjourned meeting) must be called by notice of at least ten (10) clear days.
- 20.2 A general meeting may be called by shorter notice than otherwise required if all the Members entitled to attend and vote so agree.
- 20.3 Notices may be published on a website in accordance with Section 208 of the Law.
- 20.4 Notice of a general meeting of the Company must be sent to:
- (a) every Member;
 - (b) every Director; and
 - (c) every alternate Director registered as such.
- 20.5 In Article 20.4(a), the reference to Members includes only persons registered as a Member.
- 20.6 Notice of a general meeting of the Company must:-
- (a) state the time and date of the meeting;
 - (b) state the place of the meeting;
 - (c) specify any special business to be put to the meeting;

- (d) contain the information required under Section 178(6)(a) of the Law in respect of a resolution which is to be proposed as a special resolution at the meeting;
 - (e) contain the information required under Section 179(6)(a) of the Law in respect of a resolution which is to be proposed as a waiver resolution at the meeting; and
 - (f) contain the information required under Section 180(3)(a) of the Law in respect of a resolution which is to be proposed as a unanimous resolution at the meeting.
- 20.7 Notice of a general meeting must state the general nature of the business to be dealt with at the meeting.
- 20.8 Where, by any provision of the Law, special notice is required of a resolution, the resolution is not effective unless notice of the intention to move it has been given to the Company at least twenty-eight (28) clear days before the date of the meeting at which it is moved and the following provisions shall apply:
- (a) The Company must, where practicable, give its Members notice of any such resolution in the same manner and at the same time as it gives notice of the meeting.
 - (b) Where that is not practicable, the Company must give its members notice at least fourteen (14) clear days before the meeting -
 - (i) by notice in La Gazette Officielle, or
 - (ii) in any other manner deemed appropriate by the Board.
 - (c) If, after notice of the intention to move such a resolution has been given to the Company, a meeting is called for a date twenty-eight (28) clear days or less after the notice has been given, the notice is deemed to have been properly given, though not given within the time required.
- 20.9 In every notice calling a meeting of the Company there must appear a statement informing the Member of:
- (a) his rights to appoint a proxy and under Section 222 of the Law; and
 - (b) the right to appoint more than one proxy.
- 20.10 The accidental omission to give notice of any meeting to or the non receipt of such notice by any Member shall not invalidate any resolution or any proposed resolution otherwise duly approved.
- 21 Proceedings at General Meetings**
- 21.1 The ordinary business of an annual general meeting shall be to receive and consider the profit and loss account and the balance sheet of the Company and the reports of the Directors and the Auditors, if any, to elect Directors and appoint Auditors in the place of those retiring, to fix the remuneration of the Directors and Auditors, to sanction or declare dividends (if required by these Articles) and to transact any other ordinary business which ought to be transacted at such meeting. All other business shall be deemed special and shall be subject to notice as hereinbefore provided.
- 21.2 The quorum for a general meeting shall be one (1) or more persons who together hold 50% or more of the voting rights applicable at such meeting present in person or by proxy provided that, if the Company shall have only one (1) Member entitled to attend and vote at the general meeting, that Member shall constitute a quorum.
- 21.3 If, within half an hour after the time appointed for the meeting, a quorum is not present, the meeting, if convened by or upon a requisition, shall be dissolved. If otherwise convened, it

shall stand adjourned for fourteen (14) clear days at the same time and place and no notice of adjournment need be given.

- 21.4 The chairman of any general meeting shall be either:-
- (a) the Chairman of the Board;
 - (b) in the absence of the Chairman, or if the Board has no chairman, then the Board shall nominate one of their number to preside as chairman;
 - (c) if neither the Chairman of the Board nor the nominated Director are present at the meeting, then the Directors present at the meeting shall elect one of their number to be the Chairman,
 - (d) if only one Director is present at the meeting, then he shall be Chairman of the general meeting; or
 - (e) if no Directors are present at the meeting, then the Members present shall elect a Chairman for the meeting by an ordinary resolution.
- 21.5 The Chairman of the general meeting shall conduct the meeting in such a manner as, subject to the Law, he thinks fit and may adjourn the meeting from time to time and limit the time for Members to speak.
- 21.6 A Director of the Company shall be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company regardless of whether that Director is a Member of the Company or a holder of the relevant class of shares.
- 21.7 The Chairman may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting at any time and to any place. When a meeting is adjourned for more than fourteen (14) clear days or where business other than the business left unfinished at the meeting from which the adjournment took place is to be put to the adjournment meeting, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- 21.8 At any meeting, a resolution put to the vote shall be decided by a show of hands or by a poll at the option of the Chairman. Nevertheless before or on the declaration of the result a poll may be demanded:-
- (a) by the Chairman; or
 - (b) by not less than five (5) Members having the right to vote on the resolution; or
 - (c) by a Member or Members representing not less than ten (10) per cent of the total voting rights of all Members having the right to vote on the resolution.
- 21.9 The demand for a poll may be withdrawn.
- 21.10 Unless a poll is demanded, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded.
- 21.11 A poll, if demanded, shall be taken at the meeting at which the same is demanded or at such other time and place as the Chairman shall direct and the result shall be deemed the resolution of the meeting.
- 21.12 The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

- 21.13 If a poll shall be duly demanded on the election of a Chairman or on any question of adjournment, it shall be taken at once.
- 21.14 In case of an equality of votes whether on a show of hands or on a poll, the Chairman shall not be entitled to exercise a second or casting vote.
- 21.15 Subject always to Article 9 (Variation of Class Rights) the provisions of these Articles relating to general meetings of the Company or to the proceedings thereat shall, with the necessary changes being made, apply to every separate meeting of the holders of any class of Share, except:
- (a) the necessary quorum shall be one (1) or more persons, present in person or by proxy or by duly authorised representative (if a corporation), who together hold or represent at least 75% in nominal value of the issued shares of the relevant class (unless all the Shares of that class are registered in the name of a single Shareholder, in which case the quorum shall be that Shareholder, his proxy or duly authorised representative (if a corporation)), but so that if, at any adjourned meeting of such holders, such a quorum is not present, then those holders who are present (in person or by proxy or by a duly authorised representative (if a corporation)) shall be a quorum;
 - (b) any holder of Shares of the relevant class present in person or by proxy or by duly authorised representative (if a corporation) may demand a poll; and
 - (c) the holders of the Shares of the relevant class shall, on a poll, have one vote in respect of every Share of that class held by each of them.

22 Votes of Members

- 22.1 On a show of hands, every Member present in person or by proxy shall have one vote subject to any special voting powers or restrictions.
- 22.2 On a poll, every Member present in person or by proxy shall have one vote for each Share held by him subject to any special voting powers or restrictions.
- 22.3 Where there are joint registered holders of any Shares, such persons shall not have the right of voting individually in respect of such Share but shall elect one of their number to represent them and to vote whether in person or by proxy in their name. In default of such election the person whose name stands first on the Register shall alone be entitled to vote.
- 22.4 Any Member, being incapable or of unsound mind, may vote by his curator or other legal guardian. Any of such persons may vote either personally or by proxy.
- 22.5 On a poll, votes may be given either personally or by proxy and a Member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. A proxy need not be a Member. An instrument of proxy may be valid for one or more meetings.
- 22.6 No Member shall be entitled to be present or take part in any proceedings or vote, either personally or by proxy, at any meeting unless all calls due from him have been paid.
- 22.7 No Member shall be entitled to vote in respect of any Shares that he has acquired unless he has been registered in the Register as their holder.
- 22.8 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed shall be valid for all purposes. Any objection made in due time shall be referred to the Chairman whose decision shall be final and binding.

23 Proxies

- 23.1 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation under the hand of an officer or attorney duly authorised.
- 23.2 *The instrument appointing a proxy and the 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 Office. Any such instrument appointing a proxy shall not be treated as valid unless the document is received:*

- (a) in the case of a meeting or adjourned meeting, 48 hours before the time for holding the meeting or adjourned meeting;
- (b) in the case of a poll taken more than 48 hours after it was demanded, 24 hours before the time appointed for taking the poll;
- (c) in the case of a poll taken not more than 48 hours after it was demanded, the time at which it was demanded; or
- (d) such later time as the Board may specify up to and including the time of the relevant meeting or the taking of the poll, as the case may be,

In calculating the periods mentioned above, no account shall be taken of any part of a day that is not a Working Day.

- 23.3 The instrument appointing a proxy may be in any form which the Board may approve and may include an instruction by the appointor to the proxy either to vote for or against any *resolution to be put to the meeting*.
- 23.4 The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll and shall be as valid for any adjournment as for the meeting to which it relates.
- 23.5 Without prejudice to Section 226 of the Law, a vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or disability of the principal or revocation of the proxy or of the authority under which the proxy was executed provided that no intimation in writing of such death disability or revocation shall have been received by the Company at the Office before the commencement of the meeting or adjournment or the taking of the poll at which the proxy is used.
- 23.6 Any corporation which is a Member may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members of the Company or to approve any resolution submitted in writing and the person so authorised shall be entitled to exercise on behalf of the corporation which he represents the same powers (other than to appoint a proxy) as that corporation could exercise if it were an individual Member of the Company.

24 Written Resolutions

- 24.1 *Resolutions of the Members may be approved in writing if so determined by the Directors or the Members in accordance with Part XIII of the Law and every Member voting thereon shall have one vote for each Share subject to any special voting powers or restrictions.*
- 24.2 Notice specifying the proposed resolution in writing may be sent by the Company to Members by post or by facsimile or such other telephonic or electronic means of written communications as the Board may, subject to the Law, determine at any time.
- 24.3 Notices of proposed written resolutions forwarded by post shall be sent to the address of such Members entered in the Register. Notices forwarded by any telephonic or electronic

means of written communication shall be forwarded to such destination as the Member in question may at any time designate in writing signed by him.

- 24.4 Notices of proposed written resolutions shall incorporate or be accompanied by an instrument to be signed by or on behalf of the Member to whom it is addressed for the purpose of approving the same.
- 24.5 Any notice of a proposed written resolution shall specify a date and time (whether greater or lesser than any period for the time being prescribed by the Law) at which the instrument or instruments signed by or on behalf of the Members voting in favour thereof shall be counted and at which the resolution if approved by the requisite majority shall become effective. No instrument received or signature appended thereto after such time shall be counted.
- 24.6 Notwithstanding anything else contained herein (and in particular the method of sending the notice of and instrument for approving the written resolution to Members) all such instruments containing such approval shall be in writing and signed by the Member or Members in question. The signature of a Member shall be acceptable for such purposes if received by facsimile telephonic transmission or in any other way specified in the notice.
- 24.7 The accidental omission to give notice of any proposed written resolution to or the non receipt of such notice by any Member shall not invalidate any resolution or any proposed resolution otherwise duly approved.

25 Number, Appointment and Qualification of Directors

- 25.1 The first Directors of the Company shall be specified in the application for incorporation prepared in accordance with Section 17 of the Law. Unless a sole Director is specified in the application for incorporation and until otherwise determined by the Board, the number of Directors shall be not less than two (2) and shall not be more than six (6).
- 25.2 The Board shall, subject to compliance with Section 138 of the Law, have power at any time to appoint any person eligible in accordance with Section 137 of the Law 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, if any, fixed pursuant to these Articles.
- 25.3 No person other than a Director retiring at a general meeting shall, unless recommended by the Directors, be eligible for election by the Company to the office of Director unless, not less than fourteen (14) clear days before the date appointed for the meetings there shall have been left at the Office notice in writing signed by a Member duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election together with notice in writing signed by that person of his willingness to be elected and that he is not ineligible under Section 137 of the Law to be a Director.
- 25.4 Without prejudice to the powers of the Board, the Company in general meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director.
- 25.5 A share qualification for a Director may be fixed by the Company in general meeting and unless and until so fixed no qualification shall be required.

26 Remuneration of Directors

- 26.1 The Directors shall be paid out of the funds of the Company by way of fees such sums as shall be approved by the Company in general meeting. Directors' fees shall be deemed to accrue from day to day.
- 26.2 The Directors shall also be entitled to be repaid all reasonable out of pocket expenses properly incurred by them in or with a view to the performance of their duties or in attending meetings of the Board or of committees or general meetings.

- 26.3 *If any Director, having been requested by the Board, shall render or perform extra or special services or shall travel or go to or reside in any country not his usual place of residence for any business or purpose of the Company, he shall be entitled to receive such sum as the Board may think fit for expenses and also such remuneration as the Board may think fit, either as a fixed sum or as a percentage of profits or otherwise, and such remuneration may, as the Board shall determine, be either in addition to or in substitution for any other remuneration which he may be entitled to receive.*

27 **Indemnities**

- 27.1 The Directors, Secretary and officers for the time being of the Company and their respective heirs and executors shall, to the extent permitted by Section 157 of the Law, be fully indemnified out of the assets and profits of the Company from and against all actions expenses and liabilities which they or their respective heirs or executors may incur by reason of any contract entered into or any act in or about the execution of their respective offices or trusts except such (if any) as they shall incur by or through their own negligence, default, breach of duty or breach of trust respectively and none of them shall be answerable for the acts, receipts, neglects or defaults of the others of them or for joining in any receipt for the sake of conformity or for any bankers or other person with whom any moneys or assets of the Company may be lodged or deposited for safe custody or for any bankers or other persons into whose hands any money or assets of the Company may come or for any defects of title of the Company to any property purchased or for insufficiency or deficiency of or defect in title of the Company to any security upon which any moneys of the Company shall be placed out or invested or for any loss, misfortune or damage resulting from any such cause as aforesaid or which may happen in or about the execution of their respective offices or trusts except the same shall happen by or through their own negligence, default, breach of duty or breach of trust
- 27.2 The Directors may agree to such contractual indemnities for the benefit of the Secretary, officers, employees and other agents and contracting parties as they may from time to time, deem fit.
- 27.3 Notwithstanding Article 27.1, the Board may purchase and maintain, at the expense of the Company, insurance for the benefit of the Directors, Secretary, officers, employees and other agents and/or to cover corporate reimbursement of such Directors, Secretary, officers, employees and other agents.

28 **Register of Directors**

The Directors or Secretary shall cause to be maintained a register of Directors in accordance with Sections 143 and 147 of the Law.

29 **Alternate Directors**

- 29.1 Any Director may, subject to compliance with Section 138 of the Law, by notice in writing under his hand served upon the Company, appoint any person (whether a Member of the Company or not) as an alternate Director to attend and vote in his place at any meeting of the Directors at which he is not personally present or to undertake and perform such duties and functions and to exercise such rights as he could personally and such appointment may be made generally or specifically or for any period or for any particular meeting and with and subject to any particular restrictions. Every such appointment shall be effective and the following provisions shall apply:-

- (a) Every alternate Director while he holds office as such shall be entitled:-
 - (i) if his appointor so directs the Secretary, to notice of meetings of the Directors; and

- (ii) to attend and to exercise (subject to any restrictions) all the rights and privileges of his appointor at all such meetings at which his appointor is not personally present.
- (b) In addition to the provisions of Article 33, every alternate Director shall ipso facto vacate office if and when his appointment expires by effluxion of time or his appointor vacates office as a Director or removes the alternate Director from office as such by notice in writing under his hand served upon the Company.
- (c) No alternate Director shall be entitled as such to receive any remuneration from the Company but every alternate Director shall be entitled to be paid all reasonable expenses incurred in exercise of his duties.
- (d) A Director may act as alternate Director for another Director and shall be entitled to vote for such other Director as well as on his own account but no Director shall at any meeting be entitled to act as alternate Director for more than one other Director.

30 Borrowing Powers of the Board

The Board may exercise all the powers of the Company to borrow money and to mortgage, hypothecate, pledge or charge all or part of its undertaking property and uncalled capital and to issue debentures and other securities, whether outright or as collateral security for any liability or obligation of the Company or of any third party.

31 Other Powers and Duties of the Board

- 31.1 The business of the Company shall be managed by the Board who may exercise all such powers of the Company as are not required to be exercised by the Company in general meeting subject nevertheless to these Articles and to the Law and to such regulations as may be prescribed by the Company in general meeting but no regulation so made shall invalidate any prior act of the Board. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.
- 31.2 The Board may arrange that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried on by or through one or more Subsidiary Undertakings and the Board may on behalf of the Company make such arrangements as it thinks advisable for taking the profits or bearing the losses of any branch or business so carried on or for financing, assisting or subsidising any such Subsidiary Undertaking or guaranteeing its contracts, obligations or liabilities.
- 31.3 The Board may establish any local boards or agencies for managing any of the affairs of the Company and may appoint any one or more of its number or any other persons to be members of such local Boards or any managers or agents and may fix their remuneration and may delegate to any local board manager or agent any of the powers, authorities and discretions vested in the Board, with power to sub-delegate, and may authorise the members of any local board to fill any vacancies and to act notwithstanding vacancies and any such appointment or delegation may be made upon such terms and subject to such conditions as the Board may think fit and the Board may remove any person so appointed and may annul or vary any such delegation but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
- 31.4 The Board may, at any time, by power of attorney given under the hand of such person or persons duly authorised by the Board in that behalf, appoint any person or any fluctuating body of persons, whether nominated directly or indirectly by the Board, to be the attorney of the Company for such purposes and with such powers and discretions and for such periods and subject to such conditions as the Board may think fit and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any attorney as the Board may think fit and may also authorise any attorney to sub-delegate all or any of his powers and discretions.

- 31.5 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed in such manner as the Board shall, at any time, determine.
- 31.6 The Board shall cause minutes to be made and maintained at the Office or in such other place as the Board may think fit in books provided for the purpose of all resolutions and proceedings at meetings of the Board and of Board Committees in accordance with Section 154 of the Law.
- 31.7 The Board shall cause minutes and records of other corporate resolutions to be made and maintained at the Office or in such other place as the Board may think fit in accordance with Sections 228 and 230 of the Law of all proceedings at general meetings or otherwise and all decisions of a sole Member.
- 31.8 The Board may pay a gratuity, pension or allowance on death or retirement to, and may establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation or life assurance funds or schemes, for the benefit of any persons:-
- (a) who are or were at any time in the employment or service of the Company or of any company which is or was a holding or Subsidiary Undertaking of the Company or of any predecessor in business of any of them; or
 - (b) who are or were at any time Directors or officers of the Company or of any such other company or predecessor in business and holding any salaried employment or executive office in the Company or such other company or predecessor in business; and the wives, widows, children, dependants or relations of any such persons. The receipt of any such gratuity pension or allowance shall not disqualify any person from being a Director of the Company.
- 31.9 The Board may also establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid or of any such persons as aforesaid and make payments for or towards the insurance of any such persons.
- 31.10 The Board may do any of the matters aforesaid either alone or in conjunction with any such other company.

32 Conflicts of Interest

- 32.1 A Director must, immediately after becoming aware of the fact that he is interested in a transaction or proposed transaction with the Company, disclose to the Board in accordance with Section 162 of the Law the nature and extent of that interest; or
- 32.2 Article 32.1 does not apply if:-
- (a) the transaction or proposed transaction is between the Director and the Company; and
 - (b) the transaction or proposed transaction is or is to be entered into in the ordinary course of the Company's business and on usual terms and conditions.
- 32.3 A general disclosure to the Board to the effect that a Director has an interest (as director, officer, employee, member or otherwise) in a party and is to be regarded as interested in any transaction which may after the date of the disclosure be entered into with that party is sufficient disclosure of interest in relation to that transaction.
- 32.4 Nothing in Articles 32.1 to 32.3 applies in relation to:
- (a) remuneration or other benefit given to a Director;

- (b) insurance purchased or maintained for a Director in accordance with Section 158 of the Law; or
 - (c) qualifying third party indemnity provision provided for a Director in accordance with Section 159 of the Law.
- 32.5 A Director who is interested in a transaction entered into, or to be entered into, by the Company, may:-
- (a) vote on a matter relating to the transaction;
 - (b) attend a meeting of Directors at which a matter relating to the transaction arises and be included among the Directors present at the meeting for the purpose of a quorum;
 - (c) sign a document relating to the transaction on behalf of the Company; and
 - (d) do any other thing in his capacity as a Director in relation to the transaction; as if the Director was not interested in the transaction.
- 32.6 Subject to Article 32.7, a Director is interested in a transaction to which the Company is a party if the Director:
- (a) is a party to, or may derive a material benefit from, the transaction;
 - (b) has a material financial interest in another party to the transaction;
 - (c) is a director, officer, employee or member of another party (other than a party which is an associated company) who may derive a material financial benefit from the transaction;
 - (d) is the parent, child or spouse of another party who may derive a material financial benefit from the transaction; or
 - (e) is otherwise directly or indirectly materially interested in the transaction.
- 32.7 A Director is not interested in a transaction to which the Company is a party if the transaction comprises only the giving by the Company of security to a third party which has no connection with the Director, at the request of the third party, in respect of a debt or obligation of the Company for which the Director or another person has personally assumed responsibility in whole or in part under a guarantee, indemnity or security.
- 32.8 A Director may hold any other office or place of profit under the Company (other than Auditor) in conjunction with his office of Director for such period and on such terms (as to remuneration and otherwise) as the Board may determine and no Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any such other office or place of profit or as vendor purchaser or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established.
- 32.9 Any Director may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.
- 33 **Disqualification of Directors**
- 33.1 A Director shall cease to hold office if:-

- (a) he (not being a person holding for a fixed term an executive office subject to termination if he ceases for any reason to be a Director) resigns his office by written notice signed by him sent to or deposited at the Office;
 - (b) he shall have absented himself (such absence not being absence with leave or by arrangement with the Board on the affairs of the Company) from meetings of the Board for a consecutive period of twelve months and the Board resolves that his office shall be vacated;
 - (c) he dies or becomes of unsound mind or incapable;
 - (d) he becomes insolvent suspends payment or compounds with his creditors;
 - (e) he is requested to resign by written notice signed by all his co-Directors;
 - (f) the Members by written resolution in accordance with Article 24 or in general meeting shall resolve that he shall cease to be a Director; or
 - (g) he becomes ineligible to be a Director in accordance with Section 137 of the Law.
- 33.2 If the Company in general meeting removes any Director before the expiration of his period of office, it or the Board may appoint another person to be a Director in his stead who shall retain his office so long only as the Director in whose stead he is appointed would have held the same if he had not been removed. Such removal shall be without prejudice to any claims such Director may have for damages for breach of any contract of service between him and the Company
- 34 Proceedings of Directors**
- 34.1 The Board may meet for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit. Questions arising at any meeting shall be decided by a majority of votes. The Chairman at the meeting shall not have a second or casting vote in the case of an equality of votes.
- 34.2 A Director participating by video link or telephone conference call or other electronic or telephonic means of communication in a meeting of the Board at which a quorum is present shall be treated as having attended that meeting provided that the Directors present at the meeting can hear and speak to the participating Director.
- 34.3 A video link or telephone conference call or other electronic or telephonic means of communication in which a quorum of Directors participates and all participants can hear and speak to each other shall be a valid meeting which shall be deemed to take place where the Chairman is present unless the Directors resolve otherwise.
- 34.4 The Board shall also determine the notice necessary for its meetings and the persons to whom such notice shall be given.
- 34.5 A meeting of the Board at which a quorum is present shall be competent to exercise all powers and discretions exercisable by the Board.
- 34.6 The continuing Directors may act notwithstanding any vacancy but, if and so long as their number is reduced below the minimum number fixed pursuant to these Articles, the continuing Directors may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting but for no other purpose. If there be no Directors able or willing to act, then any Member may summon a general meeting for the purpose of appointing Directors.
- 34.7 The Board may elect a Chairman of their meetings and determine the period for which he is to hold office. If no such Chairman be elected or if at any meeting the Chairman be not present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.

- 34.8 The Board may delegate any of their powers to committees consisting of such one or more Directors as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.
- 34.9 Any two Directors shall constitute a quorum and a quorum of Directors must be present throughout all meetings of the Board.
- 34.10 A resolution in writing signed by each Director (or his alternate) entitled to receive notice of a meeting of the Board or by all the members of a committee shall be as valid and effectual as a resolution passed at a meeting of the Board or committee. Such resolution will be deemed to be effective on the date when the last Director has signed the resolution and may be contained in one document or in several documents in like form each signed by one or more of the Directors or members of the committee and may be transmitted to the Company by facsimile.

35 Executive Directors

- 35.1 The Board may at any time appoint one or more of their body to be holder of any executive office on such terms and for such periods as they may determine.
- 35.2 The appointment of any Director to any executive office shall be subject to termination if he ceases from any cause to be a Director but without prejudice to any claim for damages for breach of any contract of service between him and the Company.
- 35.3 The Board may entrust to and confer upon a Director holding any executive office any of the powers exercisable by the Board upon such terms and conditions and with such restrictions as it thinks fit either collaterally with or to the exclusion of their own powers and may at any time revoke withdraw alter or vary all or any of such powers.

36 Secretary

- 36.1 A Secretary may be appointed by the Board for such term at such remuneration and upon such conditions as the Board may think fit; and any Secretary may be removed by the Board but without prejudice to any claim which he may have for damages for breach of any contract of service between him and the Company.
- 36.2 A Secretary shall have such duties as may be mandated by the Law and such other duties, responsibilities and powers as shall be agreed by the Board and the Secretary.
- 36.3 Any provision of the Law or these Articles requiring or authorising a thing to be done by a Director and the Secretary shall be satisfied by its being done by the same person acting both as Director and as or in the place of the Secretary.

37 Resident Agent

If Part XXIX of the Law applies to the Company, the Board shall ensure that a resident agent is appointed in accordance with the Law.

38 The Seal

If the Board determines to maintain a Seal they shall provide for the safe custody of the Seal which shall only be used by authority of the Board or of a committee and every instrument to which the Seal shall be affixed shall be signed by any two Directors or any one Director and the Secretary and as otherwise authorised by the Directors. The Board may authorise the use of a duplicate or facsimile Seal for use outside Guernsey in such manner as the Board may at its discretion determine.

39 Common Signature

39.1 The common signature of the Company may be either:-

- (a) the name of the Company with the addition of the signature(s) of one or more officer(s) of the Company authorised generally or specifically by the Board for such purpose, or such other person or persons as the board may from time to time appoint; or
- (b) if the Board resolves that the Company shall have a common seal, the common seal of the Company affixed in such manner as these Articles or the board may from time to time provide.

40 Authentication of Documents

Any Director, the Secretary or deputy company secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the Company (including the Memorandum and these Articles) and any resolutions passed by the Company or the Board and any books records documents and Accounts relating to the business of the Company and to certify copies or extracts as true copies or extracts; and where any books records documents or Accounts are elsewhere than at the Office the local manager or other Officer of the Company having their custody shall be deemed to be a person appointed by the Board as aforesaid.

41 Accounts and Reports

41.1 The Board shall maintain accounting records and issue reports in accordance with Part XV of the Law.

41.2 The Company shall keep accounting records which are sufficient to show and explain its transactions and are such as to:-

- (a) disclose with reasonable accuracy, at any time, the financial position of the Company at that time; and
- (b) enable the Board to ensure that any Accounts prepared by the Company are prepared properly and in accordance with any relevant enactment for the time being in force.

41.3 The Company's accounting records shall be kept:

- (a) at the Company's Office; or
- (b) at such other place as the Board thinks fit.

41.4 If accounting records are kept at a place outside Guernsey, returns in respect of the business dealt with in the accounting records shall be sent to and kept at a place in Guernsey and those returns shall be such as to:-

- (a) disclose with reasonable accuracy the financial position of the business in question at intervals of not more than six (6) months; and
- (b) enable the Board to ensure that any Accounts prepared by the Company are prepared properly and in accordance with any relevant enactment for the time being in force.

41.5 Accounting records (and, where returns are sent, returns) shall be kept by the Company for a period of at least six (6) years after the date on which they are made.

- 41.6 Accounting records (and, where returns are sent, returns) shall at all reasonable times be open to inspection by any Director, Secretary or officer of the Company at the place at which they are kept.
- 41.7 Subject to Section 244 of the Law, the Board of the Company shall prepare Accounts of the Company for each of the Company's Financial Years ("**individual accounts**").
- 41.8 The Accounts shall include:-
- (a) profit and loss account; and
 - (b) profit and loss account; and
 - (c) a balance sheet.
- 41.9 The Accounts shall:-
- (a) give (and state that they give) a true and fair view;
 - (b) be in accordance (and state that they are in accordance) with generally accepted accounting principles and state which principles have been adopted; and
 - (c) comply (and state that they comply) with any relevant enactment for the time being in force.
- 41.10 The Accounts shall be approved by the Board and signed on by at least one (1) Director.
- 41.11 If the Company is a holding company the Directors may, if they think fit, prepare consolidated accounts for that Company and all or any of its subsidiaries in accordance with Section 244 of the Law.
- 41.12 The Board shall prepare a Directors' report for each of the Company's Financial Years.
- 41.13 The Directors' report must state the principal activities (if any) of the Company in the course of the Financial Year and may be in summary form.
- 41.14 The directors of associated companies may, if they think fit, combine their Directors' reports, and if the combined report states the principal activities of all associated companies, the requirements of this Article are satisfied.
- 41.15 This Article applies to the Company unless it is exempt from audit in accordance with Section 256 of the Law for the Financial Year in question:
- (a) The Directors' report must contain a statement to the effect that, in the case of each of the persons who are Directors at the time the report is approved:-
 - (i) so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
 - (ii) he has taken all the steps he ought to have taken as a Director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.
 - (b) A Director is regarded as having taken all the steps that he ought to have taken as a director in order to do the things mentioned in Article 41.15(a)(ii) if he has:-
 - (i) made such enquiries of his fellow Directors and of the Company's auditors for that purpose; and
 - (ii) taken such other steps (if any) for that purpose, as are required by his duty as a Director of the Company to exercise reasonable care, skill and diligence.

- (c) In this Article "relevant audit information" means information needed by the Company's auditor in connection with preparing his report.
- 41.16 Should the Members of the Company elect to become exempt from audit in accordance with Section 256 of the Law, the Directors' report must state that its Accounts are exempt from the requirement to be audited and have not been audited.
- 41.17 The Company must send to each Member of the Company within twelve (12) months after the end of the Financial Year to which they relate a copy of:-
- (a) the Accounts;
 - (b) the Directors' report; and
 - (c) the auditor's report (where one is required under Part XVI of the Law).
- 41.18 The Company must send to a Member or officer of the Company within seven (7) days after the date on which the Member makes such a request, provided that he has not previously made such a request within that Financial Year a copy of the most recent:-
- (a) Accounts;
 - (b) Directors' report; and
 - (c) auditor's report (where one is required under Part XVI of the Law).
- 41.19 If the Company holds a general meeting under Section 199 of the Law, it shall lay before that meeting, copies of its most recent:-
- (a) Accounts;
 - (b) Directors' report; and
 - (c) auditor's report (where one is required under Part XVI of the Law).
- 41.20 Subject to Section 256 of the Law, the Members may resolve to exempt the Company from the requirement to appoint auditors. Whilst the Company continues as an unaudited company the provisions of the Law in so far as they relate to the appointment of Auditors the duties of Auditors and to the report of Auditors shall be suspended and cease to have effect.
- 41.21 Subject to Article 41.20 above, auditors shall be engaged in accordance with Part XVI of the Law.
- 42 Notices**
- 42.1 A notice or other communication may be given by the Company to any Member by any means as set out in section 523 of the Law.
- 42.2 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 Register in respect of the share.
- 42.3 Any notice or other communication sent to the address of any Member shall, notwithstanding the death, disability or insolvency of such Member and whether the Company has notice thereof, be deemed to have been duly served in respect of any share registered in the name of such Member as sole or joint holder and such service shall, for all purposes, be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in any such share.
- 42.4 All Members shall be deemed to have agreed to accept communication from the Company by electronic means in accordance with Section 526 and Schedule 3 of the Law unless a Member notifies the Company otherwise. Notice under this Article must be in writing and

signed by the Member and delivered to the Company's Office or such other place as the Board directs.

- 42.8 Every person who becomes entitled to a share shall be bound by any notice in respect of that Share which, before his name is entered into the register of members, has been duly given to a person from which he derives his title.

43 **Winding Up**

- 43.1 The Company shall be wound up in any of the circumstances specified in the Law.

- 43.2 If the Company shall be wound up whether voluntarily or otherwise the Liquidator may, with the sanction of a special resolution, divide among the Members in specie any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the Members as the Liquidator with the like sanction shall think fit.

- 43.3 In case any of the shares to be divided as aforesaid involve a liability to calls or otherwise any person entitled under such division to any of the said shares may within fourteen (14) clear days after the passing of the special resolution by notice in writing direct the Liquidator to sell his proportion and pay him the net proceeds and the Liquidator shall if practicable act accordingly.



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**CERTIFICATE OF REGISTRATION
OF AN OVERSEA COMPANY**

(Registration of a UK establishment)

Company No. FC035192

UK Establishment No. BR020273

The Registrar of Companies hereby certifies that

GLOBELEQ AFRICA HOLDINGS

has this day been registered under the Companies Act 2006 as having
established a UK Establishment in the United Kingdom.

Given at Companies House on **3rd April 2018**.



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**