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CONSTITUTION
OF
MCB FINANCIAL ADVISERS
A PRIVATE COMPANY LIMITED BY SHARES

CERTIFIED TO BE A TRUE & CORRECT COPY
CORPORATE & BUSINESS REGISTRATION DEPT
REPUBLIC OF KENYA

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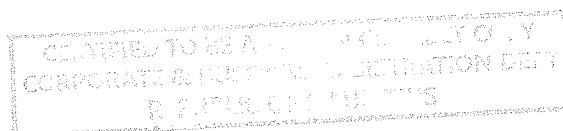
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CORPORATE & BUSINESS REGISTRATION DEPT
R. PUBLIC OFFICERS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

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

- | | | |
|--------|-----------------------------------|---|
| 1.1.1 | Act | means the Companies Act 2001 as amended from time to time. |
| 1.1.2 | Alternate Director | means a Director appointed pursuant to Article 19.6 |
| 1.1.3 | Annual Meeting | means a meeting of Shareholders held pursuant to Section 115 of the Act. |
| 1.1.4 | Balance Sheet Date | means 30 June in each year. |
| 1.1.5 | Board | means the Directors numbering not less than the required quorum acting together as the board of Directors of the Company, and where the Company has only one Director or where one Director is a quorum, that Director. |
| 1.1.6 | Category 1 Global Business | Has the same meaning set forth to it under the Financial Services Act No. 14 of 2007 as amended from time to time. |
| 1.1.7 | Charter | means the Board charter established under Article 20.4. |
| 1.1.8 | Class of Shares | means a class of Shares having attached to them identical rights, privileges, limitations, and conditions. |
| 1.1.9 | Company | means "MCB Financial Advisers". |
| 1.1.10 | Constitution | means this constitution of the Company as amended from time to time. |
| 1.1.11 | Director | means, subject to Section 128 of the Act, a person appointed and continuing in office for the time being, in accordance with this Constitution, as a director of the Company. |
| 1.1.12 | FSC | means the Financial Services Commission of Mauritius. |
| 1.1.13 | Interests Register | means a register kept by the Company at its registered office as required by Section 190(2)(c) of the Act. |
| 1.1.14 | Ordinary Resolution | means a resolution approved by a simple majority of the votes of those Shareholders entitled to vote and voting on the matter which is the subject of the resolution. |
| 1.1.15 | Share | means a share in the share capital of the Company. |
| 1.1.16 | Shareholder | means a holder of a Share. |



- 1.1.17 **Share Register** means the register of Shares required to be maintained by Article 13 of this Constitution and Section 91 of the Act.
- 1.1.18 **Solvency Test** has the meaning set out in Section 6 of the Act.
- 1.1.19 **Special Meeting** means any meeting (other than an Annual Meeting) of the Shareholders entitled to vote on an issue, called at any time by the Board, or by any other person who is authorised by this Constitution or by the Act to call Special Meetings of Shareholders.
- 1.1.20 **Special Resolution** means a resolution of Shareholders approved by a majority of seventy five per cent (75%) of the votes of those Shareholders entitled to vote and voting on the question.
- 1.1.21 **Unanimous Resolution** means a resolution which has the assent of every Shareholder entitled to vote on the matter which is the subject of the resolution in accordance with Section 106 of the Act.

1.2 **Interpretation**

- 1.2.1 Words importing the singular include the plural and vice versa.
- 1.2.2 A reference to a person includes any firm, company or group of persons, whether corporate or unincorporate.
- 1.2.3 Words importing one gender include the other gender.
- 1.2.4 Expressions contained in this Constitution bear the same meaning as may be specified in the Act at the date on which this Constitution becomes binding on the Company.
- 1.2.5 A reference to an Article means an article of this Constitution.
- 1.2.6 The article headings are included for convenience only and do not affect the construction of this Constitution.

2 **CONSTITUTION**

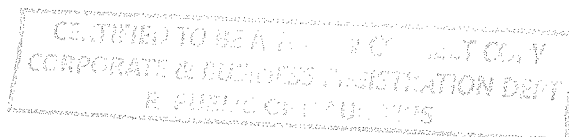
There is established to organise, regulate and govern the Company this Constitution, which modifies, adapts and extends as herein provided the provisions of the Act in its application to the Company. This Constitution is made under and is governed by the laws of Mauritius.

3 **NAME OF THE COMPANY**

The name of the Company shall be **MCB Financial Advisers**.

4 **OBJECTS OF THE COMPANY**

The objects for which the Company is established are:



- (I) to carry out global business activities in accordance with its Category 1 Global Business Licence issued to it by the FSC;
- (II) to conduct corporate finance activities under any applicable law, including without limitation under the Securities Act 2005 and the rules and regulations made thereunder or;
- (III) to do all such other things as are necessary, ancillary or incidental to, or as the Company may think conducive for, the conduct, promotion or attainment of its business and in accordance with the licences issued by the FSC.

5 REGISTERED OFFICE

The registered office of the Company shall be 9th Floor, MCB Centre, 9-15 Sir William Newton Street, Port Louis, Mauritius or in such other place as the Board may, from time to time, determine.

6 ACCOUNTING PERIOD

The accounting period shall begin on 1 July in each year and end on the Balance Sheet Date, with the first accounting period ending on 30 June 2018.

7 TYPE OF COMPANY

The Company shall be a private company limited by shares.

8 DURATION

The duration of the Company is unlimited.

9 ISSUE OF SHARES

9.1 Board may issue Shares

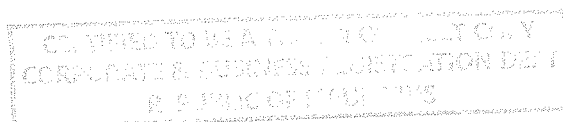
9.1.1 Subject to the Act, this Constitution and the terms of issue of any Shares, the Board may issue Shares of any class at any time, to any person and in such numbers as the Board thinks fit.

9.1.2 Section 55 of the Act is hereby negated and there shall be no pre-emptive rights on issue of Shares.

9.2 Consideration for issue of Shares

9.2.1 Before the Board issues Shares (other than Shares issued upon incorporation), it must:

- (a) determine the amount of the consideration for which the Shares will be issued and the terms on which they will be issued;
- (b) if the Shares are to be issued for consideration other than cash, determine the reasonable present cash value of the consideration for the issue and ensure that the present cash value of that consideration is fair and reasonable to the Company and is not less than the amount to be credited in respect of the Shares; and



- (c) resolve that, in its opinion, the consideration for the Shares and their terms of issue are fair and reasonable to the Company and to all existing Shareholders.

9.3 Procedure for making calls

The Board may, from time to time, make such calls on Shares (which are unpaid or partly paid) as it thinks fit in accordance with the Fourth Schedule of the Act.

9.4 Forfeiture of Shares

The procedure for the forfeiture of Shares in the event any person fails to pay any call or any instalment of a call for which such person is liable at the time appointed for payment shall be in accordance with the Fourth Schedule of the Act.

9.5 Shares issued in lieu of dividend

The Board may issue Shares to any Shareholders who have agreed to accept the issue of Shares, wholly or partly, in lieu of a proposed dividend or proposed future dividends in accordance with Section 64 of The Act.

9.6 Variation of rights

If, at any time, the share capital of the Company is divided into different Classes of Shares, the Company shall not take any action which varies the rights attached to a Class of Shares unless that variation is approved by a Special Resolution, or by consent in writing of the holders of seventy-five (75%) of the Shares of that Class of Shares.

10 **PURCHASE BY COMPANY OF ITS SHARES**

The Company may purchase or otherwise acquire its Shares in accordance with, and subject to, the provisions of the Act.

11 **TRANSFER OF SHARES**

11.1 Execution of transfer

The instrument of transfer of any Share shall be executed by or on behalf of the transferor and the transferee, and the transferor shall be deemed to remain the holder of the Share until the transferee is entered in the Share Register.

11.2 Board's right to refuse or delay registration of transfer

The Board may, subject to compliance with Section 87 to 89 of the Act, refuse or delay the registration of any transfer of any Share to any person, whether that person be an existing Shareholder or not, where:

- (a) so required by law;
- (b) registration would impose on the transferee a liability to the Company and the transferee has not signed the transfer;
- (c) a holder of any such Share has failed to pay on the due date any amount payable thereon either in terms of the issue thereof or in accordance with the Constitution (including any Call made thereon);

- (d) the transfer is not accompanied by such proof as the Board reasonably requires of the right of the transferor to make the transfer; or
- (e) the Board acting in good faith decides in its sole discretion that registration of the transfer would not be in the best interests of the Company and/or any of its Shareholders.

12 RESTRICTIONS AND LIMITATIONS ON TRANSFER OF SHARES

There is no pre-emptive rights on the transfer of Shares in the Company.

13 SHARE REGISTER

The Company shall maintain a Share Register in accordance with Section 91 of the Act.

14 SHARE CERTIFICATES

Shares will be issued in inscribed form and no share certificate will be issued.

15 DISTRIBUTIONS AND DIVIDENDS

15.1 Solvency Test

15.1.1 Notwithstanding Section 61(1)(b) of the Act but subject to Article 15.2, the Board may, if it is satisfied on reasonable grounds that the Company will satisfy the Solvency Test immediately after the distribution, authorise a distribution by the Company to Shareholders of any amount and to any Shareholders as it thinks fit.

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

15.2 Financial assistance on acquisition of shares

The Company may, subject to and in accordance with, Section 81 of the Act give financial assistance (whether directly or indirectly) to a person for the purpose of, or in connection with, the purchase of Shares issued (or to be issued) by the Company.

15.3 No interest

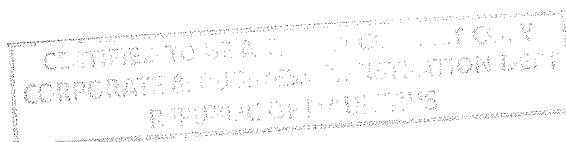
Dividend shall bear interest against the Company.

16 ISSUE OF STATEMENT OF RIGHTS TO SHAREHOLDER

The Company shall issue to any Shareholder on request, a statement of rights in accordance with Section 84 of the Act.

17 EXERCISE OF POWERS RESERVED TO SHAREHOLDERS

17.1 Powers reserved to Shareholders



17.1.1 Powers reserved to Shareholders of the Company by the Act or by this Constitution may be exercised at a Meeting.

17.1.2 Unless otherwise specified in the Act, this Constitution or any subsequent agreement between the Shareholders, a power reserved to Shareholders may be exercised by an Ordinary Resolution.

17.2 Special Resolutions

When Shareholders exercise a power to approve any of the items set out in Section 105(1) of the Act, that power may only be exercised by a Special Resolution. Any decision made by Special Resolution pursuant to this Article may be rescinded only by a Special Resolution, provided that a resolution to put the Company into liquidation cannot be rescinded.

18 **MEETINGS OF SHAREHOLDERS**

18.1 Annual Meetings

18.1.1 The Board shall call an Annual Meeting to be held:

- (a) not more than once in each year;
- (b) not later than six (6) months after the Balance Sheet Date of the Company; and
- (c) not later than fifteen (15) months after the previous Annual Meeting.

18.1.2 The business to be transacted at an Annual Meeting shall, unless already dealt with by the Company, include:

- (a) the consideration and approval of the financial statements;
- (b) the receiving of any auditor's report;
- (c) the consideration of the annual report;
- (d) the appointment of any Directors including those whose annual appointment is required by the Act;
- (e) the appointment of any auditor pursuant to Section 195 of The Act; and
- (f) the remuneration of any Director and of the auditor.

18.2 Special Meetings

A Special Meeting may be called at any time by the Board and shall be so called on the written request of Shareholders holding Shares carrying together not less than five per cent (5%) of the voting rights entitled to be exercised on the issue.

18.3 Proceedings at meetings of Shareholders

The provisions specified in the Fifth Schedule to the Act shall govern the proceedings at meetings of Shareholders of the Company, save and except as modified and/or added hereinafter:

- (a) copies of, and extracts from, minutes of meetings may be certified correct and delivered by the secretary;
- (b) no proxy shall be effective in relation to a Meeting unless a copy of the notice of appointment is produced not less than twenty-four (24) hours before the start of the Meeting;
- (c) the right to vote at a Meeting by casting a postal vote is hereby prohibited.

19 APPOINTMENT AND REMOVAL OF DIRECTORS

19.1 Number of Directors

The Board shall consist of a minimum number of two (2) and a maximum of five (5) Directors, provided that the Board shall at all times consist of at least two Mauritius resident directors.

19.2 Appointment of Directors by resolution

19.2.1 In addition to the appointment of Directors under Article 19.3, a Director may be appointed by an Ordinary Resolution.

19.2.2 A resolution to appoint two or more Directors may be voted on one resolution without each appointment being voted individually.

19.3 Directors may fill up Casual Vacancy

19.3.1 Notwithstanding Article 19.2, the Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors but so that the total number of Directors shall not at any time exceed the number fixed in accordance with this Constitution. The Director appointed to fill up the vacancy shall hold office only until the next following Annual Meeting and shall then be eligible for re-election.

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

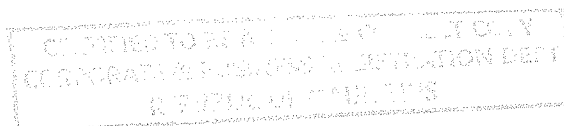
19.4 Disqualification and removal of Directors

A person will be disqualified from holding the office of Director if he:

- (a) is removed by Ordinary Resolution passed at an Annual Meeting called for that purpose;
- (b) resigns in writing and is not reappointed in accordance with this Constitution;
- (c) becomes disqualified from being a Director pursuant to Section 133 of the Act; or
- (d) dies.

19.5 Shareholding qualification

A Director shall not be required to hold Shares.



19.6 Alternate Directors

- 19.6.1 Every Director may, by notice given in writing to the Company, appoint any person (including any other Director) to act as an Alternate Director in the Director's place, either generally, or in respect of a specified meeting or meetings at which the Director is not present.
- 19.6.2 The appointing Director may, at his discretion, by notice in writing to the Company, remove his Alternate Director.
- 19.6.3 An Alternate Director may, while acting in the place of the appointing Director, represent, exercise and discharge all the powers, rights, duties and privileges (but not including the right of acting as chairperson) of the appointing Director. The Alternate Director shall be subject, in all respects, to the same terms and provisions as those regarding the appointment of his appointing Director, except as regards remuneration and the power to appoint an Alternate Director under this Constitution.
- 19.6.4 A Director who is also an Alternate Director shall be entitled, in addition to his own vote, to a separate vote on behalf of the Director he is representing.
- 19.6.5 An Alternate Director's shall lapse upon his appointing Director ceasing to be a Director.
- 19.6.6 The notice of appointment of an Alternate Director shall include an address for service of notice of meetings of the Board. Failure to give an address will not invalidate the appointment, but notice of meetings of the Board need not be given to the Alternate Director until an address is provided to the Company.
- 19.6.7 An Alternate Director shall not be the agent of his appointor, and shall exercise his duties as a Director independently of his appointor.

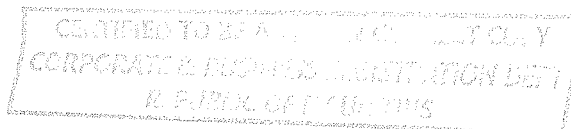
20 POWERS AND DUTIES OF THE BOARD

20.1 Powers of the Board

- 20.1.1 Subject to any restrictions in the Act or this Constitution, the business and affairs of the Company shall be managed by or under the direction or supervision of the Board.
- 20.1.2 The Board shall have all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company except to the extent that this Constitution or the Act expressly requires those powers to be exercised by the Shareholders or any other person.
- 20.1.3 The Board shall moreover have all the powers of the Company as expressed in Section 27 of the Act, including, but not limited to, the power to purchase and sell property, to borrow money and to mortgage, pledge or create charges on its assets and to issue debentures and other securities, whether outright or as security for any debt, liability, or obligation of the Company or of any third party.

20.2 Delegation by Board

- 20.2.1 Subject to the Act and to any Charter the Board may adopt from time to time, the Board may delegate to a committee of directors, a director or employee of the Company, or any other person, any one or more of its powers other than those set out in the Seventh Schedule to the Act.



20.3 Directors to act in good faith and in best interests of Company

The Directors of the Company shall carry out their duties in accordance with Section 143 of the Act.

20.4 Board Charter

20.4.1 The Board may resolve to adopt a Charter which shall set out the internal procedures of the Company and shall include the following non-exhaustive aspects:

- (a) objectives, authority and composition of the Board;
- (b) role and function of the chairperson;
- (c) role of co-managing, executive, non-executive and independent directors;
- (d) board's role in strategy, control and risk, managing interests of all stakeholders, monitoring and assessment; and
- (e) creation of relevant committees of the Board

20.4.2 The Board of Directors will review the Charter at least annually and, if appropriate, revise the Charter from time to time.

21 PROCEEDINGS OF THE BOARD

The provisions specified in the Eight Schedule to the Act shall govern the proceedings of the Board of the Company, save and except as modified and/or added hereinafter:

- (a) unless otherwise specified by a resolution of the Board, the quorum for a meeting of the Board shall be two (2) Directors;
- (b) if within fifteen (15) minutes past the time appointed for any meeting of Board, the quorum is not present, such meeting shall stand adjourned to the next day at the same time and place provided such day is a working day and otherwise to the next following working day; if at such adjourned meeting a quorum is not present, the Directors present not being less than two (2) shall form a quorum and may transact the business standing to the order of the day; or
- (c) a resolution of the Board shall be passed if it is agreed to by a majority of the Directors present.

22 REMUNERATION AND OTHER INTERESTS OF DIRECTORS

22.1 Authority to remunerate Directors

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

- (a) the payment of remuneration (or the provision of other benefits) by the Company to a Director for his services as a Director, or the payment of compensation for loss of office; and

(b) the making of loans and the giving of guarantees by the Company to a Director in accordance with Section 159 (6) of the Act.

22.1.2 The Board shall ensure that, forthwith after authorising any payment under Article 22.1.1(a) particulars of such payment are entered in the Interests Register, where there is one.

22.1.3 Notwithstanding the provisions of this Article, the Shareholders of the Company may, by Unanimous Resolution or by unanimous shareholder's agreement, approve any payment, provision, benefit, assistance or other distribution referred to in Section 159 of the Act provided that there are reasonable grounds to believe that, after the distribution, the Company is likely to satisfy the Solvency Test.

22.2 Other offices with Company held by Director

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

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

22.2.3 Other than as provided in Article 22.3 a Director shall not be disqualified by virtue of his office from entering into any transaction with the Company. Any such transaction will be valid and enforceable to the same extent as if he was not a Director and not in a fiduciary relationship with the Company. No such Director shall be liable to account to the Company for any profit realised by the transaction by reason of the Director holding that office or of the fiduciary relationship thereby established.

22.3 Notice of interest to be given

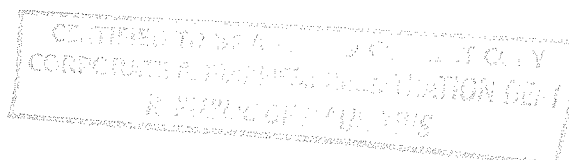
22.3.1 A Director shall, forthwith after becoming aware of the fact that he is interested in a transaction or proposed transaction with the Company, cause to be entered in the Interests Register and where the Company has more than one Director, disclose to the Board of the Company:

- (a) where the monetary value of the Director's interest is able to be quantified, the nature and monetary value of that interest; or
- (b) where the monetary value of the Director's interest cannot be quantified, the nature and extent of that interest.

22.3.2 A Director shall not be required to comply with Article 22.3.1(a) where:

- (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 the ordinary course of the Company's business and on usual terms and conditions.

22.3.3 For the purposes of Article 22.3.1(a), a general notice entered in the Interests Register, where there is one, or disclosed to the Board to the effect that a Director is a Shareholder, Director, officer or trustee of another company or other person and is to be regarded as



interested in any transaction which may, after the date of the entry or disclosure, be entered into with that Company or person, is a sufficient disclosure of interest in relation to that transaction.

22.3.4 A Director who, within the meaning of Section 147 of the Act, is interested in a transaction entered into, or to be entered into, by the Company, shall: (i) not vote on any matter relating to the transaction, and if he does vote, his vote shall not be counted; (ii) not attend a meeting of Directors at which a matter relating to the transaction arises; (iii) not sign a document relating to the transaction on behalf of the Company; (iv) not be entitled to receive or take cognizance of any board papers or other documents relating to the transaction; and (v) not do any other thing in his capacity as a director in relation to the transaction.

22.3.5 A failure by a Director to comply with Article 22.3.1(a) shall not affect the validity of a transaction entered into by the Company or the Director.

23 INDEMNITY AND INSURANCE

23.1 Indemnity of Directors and employees

23.1.1 The Board shall cause the Company to indemnify a Director or employee of the Company or a related company for costs incurred by him in any proceedings:

- (a) that relates to liability for any act or omission in his or her capacity as a Director or employee; and
- (b) in which judgment is given in his favour or in which he is acquitted or which is discontinued.

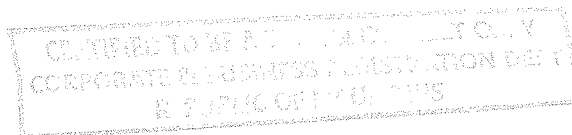
23.1.2 The Board shall cause the Company to indemnify a Director or an employee of the Company or a related company in respect of:

- (a) liability to any person other than the Company or a related company for any act or omission in his capacity as a Director or employee; or
- (b) costs incurred by the Director or employee in defending or settling any claim or proceedings relating to any liability under Article 23.1.2(a) above; not being criminal liability or liability for the breach of Section 143(1)(c) of the Act.

23.2 Insurance of Directors and employees

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

- (a) liability, not being criminal liability for any act or omission in his capacity as a Director or employee; or
- (b) costs incurred by such Directors or employees in defending or settling any claim or proceedings relating to any such liability; or
- (c) costs incurred by a Director or employee in defending any criminal proceedings that have been brought against the Director or employee in relation to any act or



omission in that person's capacity as Director or employee, in which he is acquitted or in relation to which a *nolle prosequi* is entered.

23.2.2 The Directors who vote in favour of a decision to effect insurance under Article 23.2.1(a) shall sign a certificate stating that, in their opinion, the cost of effecting the insurance is fair to the Company.

23.2.3 The Board shall ensure that particulars of any indemnity given to, or insurance effected for, any Director or employee of the Company or related Company are forthwith entered in the Interests Register, where there is one.

23.3 Definitions

For the purpose of this Article 23, "Director" includes a former Director and "employee" includes a former employee.

24 **SECRETARY**

The Board shall appoint one or more secretaries in accordance with Sections 163 and 164 of the Act, for such term, at such remuneration and upon such conditions as they may think fit and any secretary so appointed may be removed by it. The Board may, during any period that the office of secretary is vacant, authorise any officer of the Company to carry out all or any of the duties of secretary.

25 **WINDING UP**

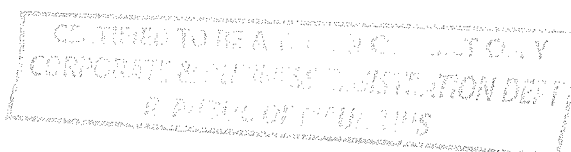
25.1 Distribution of surplus assets

Subject to the terms of issue of any Shares, upon the liquidation of the Company, any assets of the Company remaining after payment of the debts and liabilities of the Company and the costs of liquidation shall be distributed among the holders of Shares in proportion to their shareholding, provided however that a holder of Shares not fully paid up shall receive only a proportionate share of his entitlement being an amount which is in proportion to the amount paid to the Company in satisfaction of the liability of the Shareholder to the Company in respect of the Shares.

25.2 Division in kind

25.2.1 When assets are distributed, the liquidator may, with the sanction of a Special Resolution, divide in kind amongst the Shareholders the assets of the Company, whether they consist of property of the same kind or not, and may for that purpose set such value as he shall deem fair upon any property to be divided and may determine how the division shall be carried out as between the Shareholders or different Classes of Shareholders.

25.2.2 The liquidator may, with the like sanction, vest any such assets in such persons for the benefit of contributories as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Share or other security on which there is a liability.



26 COMMON SEAL, AUTHENTICATION OF DEEDS AND DOCUMENTS

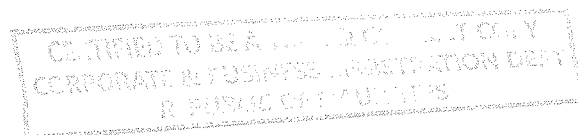
- 26.1 The Company shall have a seal which shall be deposited at the office of the Company and shall be affixed to any document only by the authority of a resolution of the Board or of a committee of directors, authorised by the Board on that behalf. Every instrument to which the seal of the Company is so affixed shall be signed either by two directors or by one Director and by the secretary or by such persons as the Board may appoint from time to time. Every instrument to which the seal of the Company is so affixed and which is so signed shall be binding on the Company.
- 26.2 All instruments, deeds, acts and documents executed on behalf of the Company may be in such form and contain such powers, provisos, conditions, covenants, articles and agreements as the Board shall think fit, and shall be signed either by two Directors or by one Director and one of the secretaries or by such other person or persons as the Board may from time to time appoint.
- 26.3 All bills of exchange, promissory notes or other negotiable instruments shall be accepted, made, drawn or endorsed for and on behalf of the Company and all cheques or orders for payment shall be signed either by two Directors or by one Director and one of the secretaries or by such other person or persons as the Board may from time to time appoint.
- 26.4 Cheques or other negotiable instruments paid to the Company's bankers for collection and requiring the endorsement of the Company, shall be endorsed on its behalf by one of the Directors or by one of the secretaries or by such other officer as the Board may from time to time appoint.
- 26.5 All moneys belonging to the Company shall be paid to such bankers as the Directors shall from time to time appoint and all receipts for money paid to the Company shall be signed by one of the Directors or by one of the secretaries or by such other officer as the Board may from time to time appoint and such receipt shall be an effectual discharge for the money therein stated to be received.

27 ACCOUNTS

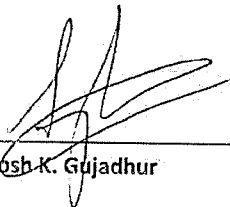
The Board shall cause proper accounting and other records to be kept as required by the Act.

28 AUDIT

- 28.1 Auditors shall be appointed and removed and their duties and remuneration regulated in accordance with Sections 195 to 209 of the Act.



I, on behalf of GFin Corporate Services Ltd, in the capacity as secretary, hereby certify that this document is the constitution of MCB Financial Advisers.



Name: Santosh K. Gujadhur

For and on behalf of

GFin Corporate Services Ltd

Date: 23rd JANUARY 2017

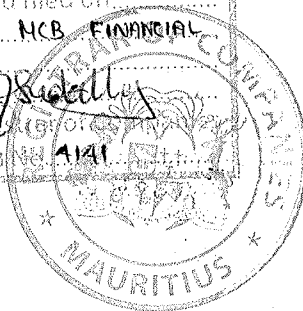
This document is a true & correct copy of
..... CONSTITUTION

dated 23/01/2017 and filed on

regarding the company... MCB FINANCIAL
ADVISERS

Date 04/04/2017
for Registrar of

Duty: Rs 500/- CB No 1141



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