C-Care (Mauritius) Ltd

A private company limited by shares

CONSTITUTION

1 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.

1.1 The Company may amend its Constitution in accordance with Clause 33.

1.2 The provisions contained in / and or made applicable by the Second Schedule to the Act shall, except as hereinafter provided, and so far as same are not inconsistent with the provisions of this Constitution, apply to the Company.

2 DEFINITIONS AND INTERPRETATION

2.1 Definitions

In this Constitution, the words in the first column of the following table shall bear the meanings set opposite them respectively in the second column, if not inconsistent with the subject or context:-

WORDS	**MEANINGS**
Act	means the Companies Act No. 15 of 2001.
Board	means the board of directors of the Company.
Company	means C-Care (Mauritius) Ltd.
Constitution	means the present constitution governing the Company as may from time to time be amended.
Director	means an individual occupying the position of director of the Company.
Eligible Practising Doctor	means a practising doctor meeting the eligibility criteria set out in the Scheme.
Eligible Senior Management Members	means a person employed at the high management executive level of the Company and meeting the eligibility criteria set out in the Scheme.

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 subject of the resolution.
Ordinary Share	means a Share having such rights attached to it as set out in Clause 6.6.
Person	means an individual, a corporation, a trust, the estate of a deceased individual, a partnership or an unincorporated association of persons.
Redeemable Preference Share	means a non-voting redeemable preference Share having such rights attached to it as set out in Clause 6.7.
Resolution of Directors	means either a resolution approved at a duly constituted Board by the affirmative vote of a simple majority of the Directors present at the meeting who voted and did not abstain, or, a resolution consented to in writing by all the Directors.
Scheme	means the scheme approved by the Shareholders on 25 June 2021 for the issue of Redeemable Preference Shares and set out in **Schedule 1** hereto.
Secretary	means any person, firm or association appointed by the Board to perform any of the duties of the secretary of the Company appointed under Clause 23 in accordance with section 163 of the Act.
Shares	means any shares of any class in the stated capital of the Company.
Shareholder	means any person whose name is entered in the register as the holder for the time being of one or more Shares in the Company or who is entitled to have his name entered in the share register in accordance with the Act.

Special Resolution	means a resolution approved by a majority consisting of seventy-five percent (75%) or more of votes of those entitled to vote and voting on the matter which is subject to the resolution.

2.2 **Interpretation**

In this Constitution, unless there be something in the subject or context inconsistent with such construction: -

(a) Words importing the singular number only shall include the plural number and vice versa;

(b) A reference to one gender shall include a reference to the other genders;

(c) A reference to voting in relation to Shares shall be construed as a reference to voting by Shareholders holding rights to vote attached to the Shares except that it is the votes allocated to the Shares that shall be counted and not the number of Shareholders who actually voted;

(d) The word "may" shall be construed as permissive and the word "shall" shall be construed as imperative;

(e) A reference to money in this Constitution is, unless otherwise stated, a reference to the currency in which shares in the Company are or shall be issued according to the provisions of this Constitution;

(f) Reference to a Clause is to a Clause of this Constitution;

(g) Subject to the foregoing provisions, any words defined in the Act, shall, if not inconsistent with the subject or context, bear the same meaning in this Constitution; and

(h) References to enactments and to clauses or sections of enactments shall include references to any modifications or re-enactments thereof for the time being in force.

3 STATUS

3.1 **Name**

(a) The name of the Company is C-Care (Mauritius) Ltd.

(b) An application to change the name of the Company may be made with the consent of Shareholders by Special Resolution.

3.2 **Capacity and Powers**

The Company shall have full capacity and powers as are necessary or conducive to carry out or undertake any business or activity or do any act that is not prohibited under any law for the time being in force in the Republic of Mauritius.

4 NATURE, DURATION AND BALANCE SHEET DATE

4.1 **Nature**

The Company is a private company with limited liability. The liability of a Shareholder is limited to the amount for the time being unpaid on each Share held by him.

4.2 **Duration**

The Company shall be of an unlimited duration.

4.3 **Balance Sheet Date**

The balance sheet date of the Company is the 30th June of each year or such other day as the Board may determine from time to time.

5 REGISTERED OFFICE

5.1 The registered office of the Company shall be at 5th Floor, Ebène Skies, Rue de L'Institut, Ebène, Mauritius, or at such other address in Mauritius as the Board may from time to time determine.

5.2 The Company may, in addition to the registered office, establish and maintain such other offices and places of business in Mauritius or elsewhere as the Board may from time to time determine.

6 SHARE CAPITAL

6.1 Shares of the Company shall have no par value.

6.2 Shares may be issued at any time in different classes, with each class having such rights, privileges, limitations and denomination as the Board may in its sole discretion determine. Any new Shares issued shall, in all respects, rank *pari passu* with the existing Shares of the same class of the Company.

6.3 Shares may be issued as redeemable shares, as the Board may be in its sole discretion determine. For the purposes of the Act, the Company is expressly authorised to purchase and redeem Shares issued as redeemable or otherwise acquire Shares issued by it provided that no purchase, redemption or acquisition of Shares shall be made except in accordance with the Act.

6.4 The Company may, subject to the provisions of Section 62 of the Act, by special resolution, reduce its stated capital by such amounts as it thinks fit.

6.5 Subject to the other provisions of this Constitution, Shares will be issued in the following classes having the rights set out hereunder:

i. Ordinary Shares

ii. Redeemable Preference Shares

6.6 **Ordinary Shares**

Unless otherwise specified in the terms of issue, the rights attached to Ordinary Shares in the Company shall be in accordance with the provisions of this Constitution and shall entitle the holder to:-

(a) one vote per Ordinary Share at a meeting of the Shareholders of the Company on all resolution matters falling to the determination or approval of Shareholders under the Act and this Constitution;

(b) subject to the solvency test and other requirements of the Act and to Clause 6.7 and Clause 25 below, the right to an equal share of dividends as may be declared and paid by the Company; and

(c) in a liquidation, dissolution or winding up of the Company, the right to an equal share in the distributions of the surplus assets of the Company in accordance with the Act.

6.7 **Redeemable Preference Shares**

Subject to a solvency test and to other requirements of the Act and unless otherwise specified in the terms of issue of the Redeemable Preference Shares, the holder of a

Redeemable Preference Share, being an Eligible Practicing Doctor or an Eligible Senior Management Member as per the Scheme, shall have no voting rights and not be entitled to vote save and except in respect of matters relating to a modification of rights attached to their Redeemable Preference Shares in accordance with the Act and such other rights as set out in the Scheme.

7 ISSUE OF SHARES

7.1 Subject to Clause 7.2 below and to the other provisions of this Constitution, the Board may issue Ordinary Shares, at any time, in any number it thinks fit without the requirement of any prior approval of the Shareholders.

7.2 Shares issued or proposed to be issued by the Company that would rank as to voting or distribution rights, or both equally with or prior to shares already issued by the Company shall, unless otherwise authorised by an Ordinary Resolution of the Shareholders, be offered to the holders of Shares already issued in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those Shareholders in accordance with the provisions of Section 55(1) of the Act. An offer shall remain open for acceptance for a reasonable time which shall not be less than fourteen (14) days.

7.4 The Company may issue Redeemable Preference Shares at any time, in any number it thinks fit without the requirement of any prior approval of the Shareholders, in accordance with the Scheme.

7.5 A Redeemable Preference Shareholder shall not have any pre-emptive rights whatsoever to subscribe for any additional Shares issued by the Company.

7.6 The price per Share at issue shall be a price determined by the Board as being fair and reasonable to the Company and its Shareholders.

7.7 The amount payable on the issue of any Shares in the capital of the Company shall be payable in full on issue unless the Board has decided to accept payment by instalments or calls, whereupon payment shall be made in accordance with the terms of issue of such Shares and, otherwise, in accordance with the provisions of the Fourth Schedule to the Act.

7.8 Any Share in the Company may be issued in payment or part payment for any property or rights acquired by the Company or services rendered to the Company subject to compliance with section 57 of the Act. The Board may, on the issue of Shares, differentiate between the holders and / or the classes as to the amount of calls to be paid and the times of payment.

8 REDEMPTIONS

8.1 The Redeemable Preference Shares may be redeemed in accordance with the Act and this Constitution and as set out in the Scheme.

8.2 Subject always to the provisions of the Act, the Board may effect the redemption of any fully paid Redeemable Preference Shares at the redemption price specified in or calculated in accordance with the terms of issue of such redeemable shares or fixed by a suitably qualified person who is not associated with or interested in the Company provided always that the Board is satisfied that:-

(a) the Company will meet the solvency test prescribed by the Act before and immediately after such redemption;

(b) the Company has sufficient liquid funds to pay the proceeds of such redemption; and

(c) there would be, after such redemption, Shares in issue being shares other than convertible or redeemable shares.

9 MODIFICATIONS OF RIGHTS

9.1 Where Shares are issued in different classes, the rights attached to any class of Shares (unless otherwise provided by the terms of issue of the Shares of that class) may only be varied with the consent in writing of the holders of seventy-five percent (75%) of the issued Shares of that class or by the approval of the Shareholders of that class by Special Resolution at a separate meeting of the holders of the shares of that class.

9.2 Where a resolution affects all classes equally, all such classes may be treated as one class for the purposes of this Clause 9.

9.3 The special rights attached to any class of Shares shall (unless otherwise expressly provided by the conditions of issue of such Shares) be deemed not to be varied by :-

(a) the issue of further Shares ranking *pari passu*; or

(b) by the winding up of the Company and the exercise by the liquidator of his powers.

10 SHARE REGISTER AND CERTIFICATES

10.1 The directors shall cause to be kept a share register containing the names and addresses of Persons who hold shares in the Company or who have held shares in the Company within the last seven (7) years. An entry of the name of a Person in the share register as holder of a Share shall be *prima facie* evidence of the legal title of such Person to such Share.

10.2 If several Persons are registered as joint holders of any shares, any one of such Persons may be given receipt for any dividend payable in respect of such shares.

10.3 The Company shall, on application made by a Shareholder issue a share certificate to such Shareholder within twenty-eight (28) days of such application. Share certificates shall be issued under the hand of the Secretary of the Company and shall specify -

(a) the name of the Company;

(b) the classes of Shares held by the Shareholder;

(c) the number of Shares held by the Shareholder.

10.4 Where a share certificate has been issued, the Shareholder shall indemnify and hold the Company and its Directors and officers harmless from any loss or liability which it or they may incur by reason of the wrongful or fraudulent use or representation made by any person by virtue of the possession thereof. No transfer of Shares shall be registered unless the instrument of transfer is accompanied by the share certificate relating to the Shares to be transferred.

10.5 Where a share certificate has been lost or destroyed, the Company may, on application being made and payment of the prescribed fee, issue a duplicate certificate subject to:

(a) the Company receiving such evidence of loss or destruction as the Board may deem sufficiently satisfactory;

(b) a written undertaking by the Shareholder that should the original be found, it will be returned to the Company; and

(c) the Shareholder furnishing such indemnity as the Board deem fit to protect the interests of the Company.

11 LIEN

11.1 The Company shall have a first and paramount lien and privilege on all the Shares (whether fully or partly paid) registered in the name of a Shareholder (whether solely or jointly with others) for his debts, liabilities and engagements, including without limitation any unpaid calls on Shares, either alone or jointly with any other Person, whether a Shareholder or not, to or with the Company, whether the period for the payment or discharge thereof shall have actually arrived or not.

11.2 Such lien shall extend to all dividends from time to time declared in respect of such Shares.

11.3 The enforcement of the lien under this Clause 11 shall be made in accordance with the Clause 13 below and with the Act.

12 TRANSFER OF SHARES

12.1 Unless otherwise provided in the terms of issue, no Shareholder shall have any pre-emptive rights whatsoever in respect of any transfer of any Shares of the Company.

12.2 Redeemable Preference Shares may be transferred by an Eligible Practising Doctor to another Eligible Practising Doctor in accordance with the terms of issue under the Scheme. All costs and expenses, duties and taxes relating to such transfer shall be borne by the seller and the buyer.

12.3 No transfer of Shares shall be effected without the prior approval of the Board.

12.4 The Board may, in its absolute discretion and without assigning any reason therefor, decline to register any transfer of Shares.

13 FORFEITURE OF SHARES

13.1 If a Shareholder fails to pay any call or instalment of a call on the day appointed for payment thereof, the Board may at any time thereafter, proceed to the forfeiture of such Share as per the procedure set out in the Fourth Schedule to the Act.

13.2 The provisions of this Constitution as to forfeiture shall apply in the case of non-payment of any sum, which by the terms of issue of a Share becomes payable at a fixed time as if the same had been payable by virtue of a call duly made and notified.

14 TRANSMISSION OF SHARES

14.1 Shares of the Company depending from the estate of a deceased Shareholder shall be transferred by the Board to the late Shareholder's heirs , legatees, widow or widower as the case may be, on the Board being satisfied that such Persons are entitled thereto but they shall not be entitled to exercise any rights as a shareholder of the Company until they have proceeded as set forth in Clauses 14.3 and 14.4 below.

14.2 Shares of the Company depending from the bankruptcy or insolvency of a Shareholder or from its winding up shall , where the Shareholder is a partnership, be transferred to such Persons who satisfy the Board of their rights to have such transfer in their name/s.

14.3 Pending the division of Shares of the Company from the estate and succession of a deceased Shareholder or from the bankruptcy, insolvency or winding up of a Shareholder and the registration thereof in the share register in the name of the party or parties respectively entitled thereto, such party/ parties shall appoint an agent for the purpose of receiving all dividends declared on such Shares and of acting as heir representative at meetings of the Company.

14.4 Any Person becoming entitled by operation of law or otherwise to a Share or Shares as aforesaid may be registered as a shareholder upon such evidence being produced as may reasonably be required by the Directors. An application by any such Person to be registered as a Shareholder shall be deemed to be a transfer of shares of the deceased, incompetent, bankrupt or wound up shareholder and the Directors shall treat it as such.

15 MEETINGS OF SHAREHOLDERS

15.1 Save as otherwise provided in this Constitution, the meeting of Shareholders shall be governed by the Fifth Schedule to the Act. A meeting of Shareholders may be held by means of audio or audio visual communication by which all Shareholders participating and constituting a quorum can simultaneously hear each other throughout the meeting.

15.2 No business shall be transacted at any meeting of Shareholders unless a quorum is present at the time when the meeting proceeds to business and a quorum shall be deemed to be constituted by the presence of one (1) holder of Ordinary Share present in person or by proxy.

15.3 Any Shareholder may appoint a proxy for the purposes of attending and voting at a meeting of Shareholders in the manner provided for by the Act. A proxy form shall be sent with each notice calling a meeting of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointee or of his agent duly authored in writing or in the case of a corporation under the hand of an officer or of an agent duly authorised.

15.4 The instrument appointing a proxy shall be in the following form –

C- CARE (MAURITIUS) LTD

I/we .... of .... being shareholder/s of the above named company hereby appoint .... or failing him/her . ... of .... as my/our Proxy to vote for me/us at the meeting of the company to be held on .... and at any adjournment of the meeting.

Signed this .... day of.....................

15.5 The instrument appointing a proxy shall be delivered at the registered office of the Company at least twenty-four (24) hours prior to the meeting failing which the appointment shall not be effective.

15.6 Postal votes shall not be allowed.

15.7 A duly authorised representative of a corporation present at any meeting of the Company or at any meeting of any class of Shareholders of the Company shall be deemed to be a Shareholder for the purpose of counting towards a quorum.

15.8 The Company shall be dispensed from holding an annual meeting each year where everything required to be done at such annual meeting is done by way of a resolution in writing signed by not less than seventy-five percent (75%) of the votes entitled to be cast on that resolution.

16 THE BOARD

16.1 Unless otherwise determined by the Company by Ordinary Resolution in a meeting of Shareholders, the minimum number of the Directors shall be three (3) and the maximum number shall be twelve (12).

16.2 The appointment of two or more Directors may be made by way of a single resolution without the need for any prior approval.

16.3 A Director is not required to be a Shareholder of the Company but shall be entitled to receive notice of and attend all meetings of Shareholders of the Company.

16.4 The office of a Director shall be vacated:-

(a) where the Director no longer fulfils the qualifying criteria to act as director under the Act;

(b) for any one of the reasons for vacation of the office of director under the Act exists; or

(c) in any event, the Director is removed from office by an Ordinary Resolution.

16.5 The Company may, upon the office of a Director being vacated, fill up the vacated office by electing a new Director unless the Company resolves by Ordinary Resolution to reduce the number of Directors in accordance with this Constitution.

17 TRANSACTIONS WITH DIRECTORS

17.1 Subject to the disclosure requirements and formality requirements of the Act in relation to transactions with Directors and transactions in which Directors have an interest, a Director -

(a) may hold any other office or place of profit under the Company (other than the office of auditor) in conjunction with his office of Director on such terms as to tenure of office and otherwise as the Board may determine, and no Director or intending Director shall be disqualified by his office from contracting with the Company, 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;

(b) shall be counted in the quorum and shall be entitled to vote in respect of his appointment to hold any office or place of profit under the Company or the arrangement of the terms of any such appointment or in respect of any contract or arrangement in which he is materially interested;

(c) may act by himself or through his firm in a professional capacity for the Company, and he shall be entitled to remuneration for professional services; and

(d) may continue to be or become a director, managing director, manager or other officer or shareholder of any company promoted by the Company or in which the Company may be interested, and no such Director shall be accountable for any remuneration or other benefits received by him as a director, managing director, manager, or other officer or shareholder of any such other company.

17.2 The Company shall cause to be kept an interests register in which shall be entered the particulars of any matter required to be disclosed under this Clause 17 unless the Company has, by unanimous resolution, dispensed with the need to keep an interests register in accordance with section 271 of the Act.

18 ALTERNATE DIRECTORS

18.1 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.

18.2 The appointing Director may, at his discretion, by notice in writing to the Company, remove his Alternate Director.

18.3 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.

18.4 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.

18.5 An Alternate Director's appointment shall lapse upon his appointing Director ceasing to be a Director.

18.6 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.

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

19 POWERS OF DIRECTORS

19.1 The business and affairs of the Company shall be managed by the Board or be under the direction or supervision of the Board, which may exercise all such powers of the Company as are not by the Act or by this Constitution required to be exercised by the Shareholders.

19.2 The Board may subject to section 131 of the Act delegate all its powers other than those set out in the Seventh Schedule of the Act.

19.3 The Board may, from time to time and at any time, by power of attorney, appoint any company, firm or Person or body of Persons, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under this Constitution) and for such period and subject to such conditions as they may think fit and any such power of attorney may contain such provisions for the protection and convenience of Persons dealing with such attorney or attorneys as the Directors may think fit and may also authorise any such attorney or attorneys to delegate all or any powers, authorities and discretions vested in them.

19.4 The Directors may from time to time appoint one or more of their numbers to be a managing director /s of the Company either for a fixed term or otherwise and may fix his/ her/ their terms of remuneration either by way of salary or commission or by giving a right to participate in the profits of the Company or by a combination of two or more of these modes and the Directors may, from time to time, remove or dismiss any managing director /s and appoint another in his/ her place . A managing director shall be subject to the same provisions as regards resignation, removal and disqualification as other Directors and if he/ she shall cease to hold the office of Director for any cause he/ she shall ipso facto immediately cease to be a managing director.

20 PROCEEDINGS OF DIRECTORS

20.1 Save as otherwise provided in this Constitution, the proceedings of the Board shall be governed by the Eighth Schedule to the Act.

20.2 The quorum necessary for the transaction of the business of the Board may be fixed by the Board and unless so fixed, shall be a majority of Directors.

20.3 Any Resolution of Directors shall be deemed to be duly passed if it is adopted in accordance with this Constitution.

20.4 A meeting shall be deemed properly constituted if carried out by means of simultaneous telephonic communication between two (2) or more Directors, regardless of whether any two of them are in the same place.

21 OFFICERS AND AGENTS

21.1 The Board may appoint any person, including a person who is a Director, to be an officer or agent of the Company.

21.2 Subject to a unanimous shareholder agreement to the contrary, each officer or agent shall, subject to Clause 21.3, have such powers and authority of the Directors, including the power and authority to affix the common seal of the Company as set forth in the board resolution appointing the officer or agent.

21.3 No officer or agent shall have any power or authority with respect to the matters requiring a resolution of Directors under the Act or this Constitution.

21.4 The Directors may, at any time, remove an officer or agent or revoke or vary a power conferred on him given pursuant to this Clause 21.

22 BORROWING POWERS

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

23 SECRETARY

23.1 The Secretary shall be appointed or removed by the Board. The office of the Secretary shall not be left vacant for more than three (3) months at any time.

23.2 The Secretary shall ensure that minutes of all meetings of Shareholders or Directors are properly recorded and all statutory registers be properly maintained in the manner required by the Act.

23.3 Anything required or authorised to be done by or to the Secretary under the Act, may, if the office is vacant or there is, for any other reason, no secretary capable of acting, be done by any Director, or any officer of the Company authorised by the Board provided that no officer can act both as officer and secretary for any act required to be performed by such officer and the Secretary.

24 THE SEAL AND EXECUTION OF DEEDS AND DOCUMENTS

24.1 The Company shall have a seal and the Board shall provide for the safe custody of the seal and for an imprint of the seal to be kept at the registered office of the Company. The Board may also provide for a duplicate seal for use outside Mauritius. The Board may from time to time as it sees fit, determine the persons and the number of such persons in whose presence the seal or duplicate seal shall be used, and until otherwise so determined every instrument to which the seal or duplicate seal of the Company is affixed shall be signed either by two Directors or of one Director and the Secretary, or some other person duly authorised by the Board.

24.2 All deeds, acts and documents executed on behalf of the Company shall be in such form and contain such powers, provisos, conditions, covenants, clauses, and agreements as the Board shall think fit and shall be signed either by two (2) Directors or one (1) Director and the Secretary as the Board may from time to time appoint.

24.3 All bills of exchange, promissory notes or other negotiable instruments shall be accepted, made , drawn and endorsed for or on behalf of the Company and all cheques or orders for payment shall be signed either by two (2) Directors or one (1) Director and the Secretary or by such other Person as aforesaid.

24.4 Cheques or other negotiable instruments paid to the Company's bankers for collection and requiring the endorsement of the Company may be endorsed on its behalf by one

(1) of the Director or by the Secretary or by such other officer as the Board may appoint.

25 DIVIDENDS

25.1 Dividends may be payable to the different classes of Shareholders in accordance with the provisions of this Constitution at the sole discretion of the Board without the requirement of any prior approval of the Shareholders provided always that:-

(a) no dividend shall be payable except out of such profits, which shall include net realised capital gains, as may be lawfully distributed as dividends and which appear to the Board to be justified by the profits of the Company; and

(b) the Company shall satisfy the solvency test after payment of the dividend.

25.2 Subject to any preference attached to any class of Shares, all dividends shall be declared and paid according to the amount paid up on the Shares in respect whereof the dividend is paid, but no amount paid up on a Share in advance of calls shall be treated for the purpose of this Clause as paid up on the Share.

25.3 All unclaimed dividends may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. No dividend shall bear interest against the Company.

25.4 The Board may deduct from any 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.

26 CAPITALISATION OF PROFITS

26.1 Subject to compliance with sections 56 and 64 of the Act, the Board may resolve to capitalise any part its reserves or accumulated profits by applying same in or towards paying up any amounts for the time being unpaid on any Shares held by such Shareholders respectively or issuing new Shares to Shareholders entitled to distribution in accordance with their respective distribution rights.

26.2 For the purposes of giving effect to a resolution passed in accordance with Clause 26.1, the Board is empowered to make all appropriations and applications of the profits and reserves resolved to be capitalised thereby, and issue fully paid Shares, if any, and generally shall do all acts and things required to give effect thereto.

27 RESERVE ACCOUNTS

The Board may create reserve accounts and may set aside out of the profits of the Company and carry to the credit of any reserve account such sums as it thinks proper, which shall, at the discretion of the Board, be applicable for any purpose to which the profits or reserves may be properly applied and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investments as the Board may from time to time think fit.

28 ACCOUNTING RECORDS

28.1 The Company shall keep proper accounts and records to be kept in accordance with the requirements of the Act.

28.2 The Board shall cause such audited financial statements and returns as at each Balance Sheet Date to be prepared and filed as required under the Act.

29 AUDIT

29.1 The Company shall at each annual meeting appoint an auditor to audit the financial statements of the Company.

29.2 The Board may fill any casual vacancy in the office of auditor, but while the vacancy remains, the surviving or continuing auditor, if any, may continue to act as auditor.

29.3 No Director or other officer shall be eligible to be an auditor of the Company during his continuance in office.

29.4 The remuneration of the auditors of the Company shall be fixed:

(a) where the auditor is appointed at a meeting of Shareholders, by Ordinary Resolution;

(b) where the auditor is appointed by the Board, by a resolution of the Board.

29.5 The auditors shall examine each statement of comprehensive income and statement of financial position required to be served on every Shareholder of the Company or laid before a meeting of the Shareholders of the Company and shall state in a written report whether or not-

(a) in their opinion, the statement of comprehensive income and statement of financial position give a true and fair view respectively of the profit and loss for the period covered by the financial statements or financial summary (as the case may be), and of the state of affairs of the Company at the end of that period;

(b) all the information and explanations required by the auditors have been obtained.

29.6 The report of the auditors shall be annexed to the financial statements or financial summary and shall be read at the meeting of Shareholders at which the financial statements or financial summary are laid before the Company or shall be served on the Shareholders.

29.7 Every auditor of the Company shall have a right of access at all times to the books of account and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information and explanations as he thinks necessary for the performance of his duties as auditor.

29.8 The auditor of the Company shall be entitled to receive notice of, and to attend any meetings of Shareholders of the Company at which the Company's statement of comprehensive income and statement of financial position are to be presented.

30 NOTICES

30.1 Any notice, information or written statement to be given by the Company to Shareholders may be served in the case of Shareholders holding shares in any way by which it can reasonably be expected to reach each Shareholder or by mail addressed to each Shareholder at the address shown in the share register.

30.2 Any summons, notice, order, document, process, information or written statement to be served on the Company may be served by leaving it, or by sending it by registered mail addressed to the Company, at its Registered Office of the Company.

30.3 Service of any summons, notice, order, document, process, information or written statement to be served on the Company may be proved by showing that the summons, notice, order, document, process, information or written statement was delivered to the Registered Office of the Company in the normal course of delivery within the period prescribed for service and was correctly addressed and the postage was prepaid.

31 INSPECTION OF BOOKS AND ACCOUNTS

A Shareholder may, in person or by attorney, request in writing, to inspect during normal business hours, this Constitution, the certificate of incorporation, the share register or the register of Shareholders of the Company, the register of Directors, the register of mortgages and charges, the register of pledges or the books, records, resolutions and minutes and consents kept by the Company.

32 DISPUTE RESOLUTION

32.1 Any dispute, controversy or claim arising out of or in connection with this Constitution, including any question regarding its existence, validity, breach or termination thereof (a “Dispute”), shall first be discussed by the parties to such Dispute for a period of fifteen (15) days with a view to resolving the Dispute amicably.

32.2 Any Dispute not timely resolved in accordance with Article 32.1 above shall be submitted to arbitration at the Arbitration and Mediation Centre of Mauritius of the Mauritius Chamber of Commerce and Industry (“**MARC**”) and settled in accordance with the Rules of Arbitration of the MARC, which rules are deemed to be incorporated by reference into this Clause.

32.3 The Arbitral Tribunal (as defined in the Rules) resolving a Dispute shall consist of one (1) arbitrator to be appointed pursuant to the Rules.

32.4 The arbitrator shall be fluent in English and shall be appropriately qualified as to experience, expertise, language and legal training having regard to the subject matter of the Dispute.

32.5 The seat of arbitration shall be Mauritius.

32.6 The language to be used in the arbitral proceedings, and in any award or decision pursuant thereto shall be the English language.

32.7 The award of the Arbitral Tribunal shall be final and binding and not be open to any appeal.

32.8 Any Dispute and any award or decision in relation thereto shall be kept confidential.

33 AMENDMENT TO CONSTITUTION

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

34 VOLUNTARY WINDING UP AND LIQUIDATION

34.1 The Company may voluntarily commence winding up and dissolve by Special Resolution. If the Company is wound up, the liquidator shall liquidate the Company and apply the assets of the Company in satisfaction of creditors' claims in accordance with the law.

34.2 Subject to the terms of issue of any Share in the Company and to any preferences attached to any class of Shares, upon the liquidation of the Company, the assets, if any, remaining after the satisfaction of the debts and liabilities of the Company under clause 34.1 above and the costs of winding up (the "**surplus assets**") available for distribution shall then be paid to the Ordinary Shareholders such payment being made in proportion to the respective number of Shares held by each such Shareholder.

34.3 Distribution (whether of cash or of assets of the Company in specie) may be effected in such instalments and over such period or periods as the liquidator considers reasonable in the circumstances having regards to the time involved in and the manner of realisation of the Company's assets.

34.4 If the Company is wound up (whether the liquidation is voluntary, under supervision or by the Court) the liquidator may, subject to preferences attached to redeemable preference Shares ,divide among the Shareholders in specie the whole or any part of the assets of the Company, and whether or not the assets shall consist of property of a single kind, and may for such purposes set such value as he deems fair upon any one or more class or classes of property, and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders.

35 INDEMNITY

Directors shall be entitled to indemnity and insurance to the fullest extent permissible under section 161 of the Act.

We, hereby certify that this document is the Constitution of C-Care (Mauritius) Ltd.

DocuSigned by:
24822BDCF32746E...

DocuSigned by:
Helene Echevin
A329C51617A04EF...

Signed by Mr. Guillaume Dalais (Chairman/Director of the Company) and

Mrs. Hélène Echevin (Director of the Company)

Date: 28 October 2025

C-Care (Mauritius) Ltd

("C-Care"/ the "Company")

WRITTEN RESOLUTIONS PASSED IN LIEU OF HOLDING A SPECIAL MEETING OF THE SHAREHOLDERS OF THE COMPANY IN ACCORDANCE WITH SECTION 117 OF THE COMPANIES ACT 2001.

We, the undersigned, being the Shareholders of the Company, hereby certify that the following written resolutions for entry in the minute book have been delivered to us.

<u>**ISSUE OF REDEEMABLE PREFERENCE SHARES**</u>

WHEREAS the Company wishes to implement a devised share scheme which would be proposed to certain doctors and senior management of C-Care to participate in the performance of the Company, alongside its ordinary shareholders, pursuant to the Securities (Preferential Offer) Rules 2017, the Financial Services Act 2007, and the Constitution of the Company (the "Redeemable Preference Share Scheme").

WHEREAS the Company would offer up to a maximum of 500 Redeemable Preference Shares at an issue price of MUR 100,000 per Redeemable Preference Share (the "Redeemable Preference Shares") under a private placement to Eligible Practicing Doctors as well as to the Eligible Senior Management of C-Care (the "Private Placement").

WHEREAS the relevant terms and conditions of the Private Placement have been defined in an Offer Document dated 9 June 2021 (the "Preferential Offer Document").

WHEREAS the rights attached to the Redeemable Preference Shares shall be as follows:

Right to dividends

Each Redeemable Preference share shall confer to the holder thereof the right to receive dividends in priority and preference to all the other shareholders of the Company, subject to solvency test and other requirements of Companies Act, as detailed below:

- A dividend representing a minimum of 3% per annum on the paid-up capital of the Redeemable Preference Shareholder. Should C-Care not be able to pay dividends in a particular year, the 3% dividends accrued will be carried forward and paid in future years;

- An individual performance return of up to 3.5%, subject to the amount of the doctor's fees generated by the doctor at C-Care;

- An individual performance return of up to 3.5% will be payable to Eligible Senior Management based on their years of service. Years of service calculation starts from the date employee moves into Senior Management position within the Company;

- A Company performance return of up to 3.5% based on C-Care's profitability as per the audited accounts;

- Payment of dividends to be made annually, based on financial year-end results (July to June) after the financial statements are audited and approved by the Board of C-Care (September); and

- For the first year of subscription, the payment will be done on pro-rata basis.

The following table shows the schema of dividends as per the defined eligibility criteria for both the doctors and senior management of C-Care:

					Individual performance Incentive			
		Annual doctor fee generated through C-Care			1 - 5m	5 - 10m	10 - 15m	15m+
		Senior management years of service			0 - 2 Yrs	3 - 4 Yrs	5 - 6 Yrs	6+ Yrs
		Equivalent Incentive			1.00%	2.00%	3.00%	3.50%
Company Performance incentive	Company Profit after tax	<150	Equivalent Incentive	0.00%	4.00%	5.00%	6.00%	6.50%
		150 - 200		1.00%	5.00%	6.00%	7.00%	7.50%
		200 - 250		2.00%	6.00%	7.00%	8.00%	8.50%
		250 - 300		3.00%	7.00%	8.00%	9.00%	9.50%
		300+		3.50%	7.50%	8.50%	9.50%	10.00%

Other rights

- In case of winding up, the holders of the said Redeemable Preference Shares shall be entitled to repayment of capital in priority to any other class of shares but shall not be entitled however to share in surplus assets if any.

- The holders of the Redeemable Preference Shares shall have no right to vote on any resolution placed before the Company except as may be specifically provided in the Companies Act 2001.

- The Redeemable Preference Shares entitles Eligible Practicing Doctors to elect one doctor (who is also a Preference Shareholder) on the Board of the Company as a director, subject to the approval by the Board of C-Care upon the recommendation of its Corporate Governance, Ethics, Remuneration and Nomination Committee, with a 2-year rotation, unless such director does no longer hold any Redeemable Preference Share, or the Redeemable Preference Shareholder (i) has stopped his activity for any reason including upon retirement of the doctor, (ii) has lost his/her Medical Council registration, or (iii) his/her contract with C-Care has been terminated.

- Redeemable Preference Shares can/will be redeemed as follows:

By the holder:

- as from the 4th anniversary of the date of subscription at par value; or
- in the event the holder decides to redeem his/her shares before the closing of the audited financial statements of any one year after the fourth anniversary, only the guaranteed dividend will be paid on a pro-rata basis for the said financial year. The individual

performance return and the Company Performance return will not be paid as the annual financial statements would not have been finalised and audited.

By C-Care:

- the 7th anniversary of the date of subscription at par value; or
- at the option of the Company in the following circumstances:

  - **For Eligible Practicing Doctors:**
    - the Redeemable Preference Shareholder has stopped his activity for any reason including upon retirement of the doctor; or
    - loss of Medical Council registration; or
    - Is in direct, indirect, or declared intention competition with C-Care; or
    - breach of contract or gross misconduct; or
    - where he does not hold a valid professional indemnity insurance, or the quantum of the professional indemnity cover is not acceptable to C-Care.

The patient is free and may decide where he wishes to be treated. Likewise, an independent Doctor can decide to work in another private clinic or hospital. Under no circumstances, can C-Care force an independent Doctor to work exclusively for C-Care. The choice and decision always remain with the patient and the said Doctor. However, this decision may trigger the redemption of his shares as per the terms and conditions of the scheme independently from his working relationship with C-Care.

  - **For Eligible Senior Management:**
    - Employee ceased to be employed by C-Care for whatever reason; or
    - Employee is in direct or indirect competition with C-Care.

WHEREAS in the event the preference shareholder is no longer eligible, C-Care will redeem his/her shares immediately. In such event, for the avoidance of doubt, only the guaranteed return will be paid to the preference shareholder at redemption date, on a pro-rata basis for the year of redemption. The Company Performance Return and Individual Performance Return is forfeited in the year of redemption.

WHEREAS it is possible for a preference shareholder to transfer his shares to another Eligible Doctor on same terms and conditions, including but not limited to:

- issue price of MUR 100,000 each for a minimum ticket of MUR 500,000
- eligibility criteria's

All duties and taxes induced by the transfer will be borne by the seller and the buyer. C-Care will not be liable for any cost linked to a share transfer between doctors.

WHEREAS if a preference shareholder so wishes, the Redeemable Preference Shares can be held via Société or a legal entity, provided the Eligible Doctor is the Beneficial Owner/Ultimate Beneficial Owner of the shares and that the same Société or legal entity is used to invoice his/her doctor's fees.

WHEREAS Article 8 of the Constitution of the Company, pertaining to the rights of pre-emption, shall not apply to the issue of the Redeemable Preference Shares and henceforth be waived.

WHEREAS the Redeemable Preference Shares would not be listed on the Stock Exchange of Mauritius Ltd.

WHEREAS as per a written resolution dated 9 June 2021, the Board of Directors of C-Care has recommended the approval of the issue of the Redeemable Preference Shares as per the terms and conditions defined in the Preferential Offer Document.

IT IS HEREBY RESOLVED:

AS SPECIAL RESOLUTION

THAT the Redeemable Preference Share Scheme be approved.

THAT the terms and conditions defined in the Preferential Offer Document be approved.

AS ORDINARY RESOLUTION

THAT the Board of Directors of C-Care be authorised to issue up to a maximum of 500 Redeemable Preference Shares at an issue price of MUR 100,000 per Redeemable Preference Share.

THAT the terms of issue of, and the rights attached to the Redeemable Preference Shares be approved.

Dated this: 25 June 2021.

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For and on behalf of
CIEL Healthcare Limited
(holding 67.41% of the shareholding of the Company)
Represented by Mr. Jean-Pierre Dalais and Mrs. Christine Sauzier

....

For and on behalf of
CIEL Limited
(holding 20.08% of the shareholding of the Company)
Represented by Messrs. P.Arnaud Dalais and Jérôme De Chasteauneuf

....

Other shareholders
(holding 12.51% of the shareholding of the Company)