

Ordinary shares:

NB: There must be **at least one Ordinary share** issued at incorporation.

1. Receive notice of, attend and vote at all general meetings in accordance with the provisions of this Constitution;
2. Receive in common with other holders of Ordinary Shares all dividends, distributions, bonuses and other profits; and
3. Upon a reduction of capital or winding up of the Company, participate pari passu with the other holders of Ordinary Shares in the surplus assets of the Company;

A Class shares (voting – no dividend)

1. Receive notice of, attend and vote at all general meetings;
2. Upon a reduction of capital or winding up of the Company each "A" Class Share ranks after each "I" Class Redeemable Preference Share and "J" Class Redeemable Share, in priority to all other Shares of the Company; and not exceeding the amount specified in the terms of issue thereof BUT shall not carry the right to any further participation in the surplus profits or assets of the Company;
3. The "A" Class Shares shall not confer upon the holder or holders thereof the right to payment of any dividend or distribution of capitalised profits whatsoever;

B Class shares to H Class shares inclusive (dividend – no voting)

1. Do not have any right to vote at any general meeting of the Company nor shall the holder or holders thereof be entitled to receive notice of or to attend any general meeting of the Company;
2. Do have the right to payment of those dividends that the Directors from time to time declare;
3. Upon a reduction of capital or winding up of the Company, each "B", "C", "D", "E", "F", "G" & "H" Class Share shall rank after each "I" Class Redeemable Preference Share; "J" Class Redeemable Share; and "A" Class Share; in priority to all other Shares of the Company; and to a value not

exceeding the value specified in the terms of issue thereof BUT shall not carry the right to any further participation in the surplus profits or assets of the Company;

I Class Redeemable Preference Shares

1. The right to a fixed, cumulative, preferential dividend at the rate specified in the terms of issue of the "I" Class Redeemable Preference Shares determined by the Directors in priority to any payment of dividend to the holders of the Ordinary Shares but ranking behind the right to dividend of the holders of the "B", "C", "D", "E", "F", "G" & "H" Class Shares;
2. The right to notices of and to attend general meetings;
3. The right to vote (on a show of hands to one vote, and on a poll, to one vote for each "I" Class Redeemable Preference Share of which he is the holder) at general meetings if the dividend payable on the "I" Class Redeemable Preference Shares is more than 30 days in arrears; or the matter to be decided is a proposal for the winding up of the Company, the sale or disposal of the Company's main undertaking, the reduction or return of any part of the Company's issued capital or which affects the rights attached to the "I" Class Redeemable Preference Shares;
4. The right upon a reduction of capital or winding up of the Company, each "I" Class Redeemable Preference Share shall rank equally with each "J" Class Redeemable Share in priority to all other Shares of the Company; and to the amount paid up on the issue of the "I" Class Redeemable Preference Shares BUT shall not participate in any further or other distribution of profits or assets of the Company
5. The "I" Class Redeemable Preference Shares shall be redeemed only on the terms of issue of Redeemable Preference Shares as determined by the Directors, by the payment to the holders thereof of the sums paid up on those Redeemable Preference Shares, and all arrears of dividend and the amount of dividend accrued up to the date of redemption (whether earned or declared or not) calculated on a daily basis.

J Class Redeemable Preference Shares

1. At the discretion of the Directors the right to receive notice of and attend any general meeting; and vote at any general meeting in accordance with the other provisions of the Constitution BUT at any time the aggregate number of votes entitled to be cast by the Holders of "J" Class Redeemable Shares shall not exceed 20% of the total number of votes entitled to be cast by all shareholders at the meeting AND the number of votes entitled to be cast in respect of each

“J” Class Redeemable Share shall be calculated in accordance with the following formula:

$$V_j = \frac{\sum V_z}{4 * \sum_j}$$

Where:

V_j = number of votes each “J” Class Redeemable Share is entitled to cast

$\sum V_z$ = total number of votes entitled to be cast by the Holders of all Shares other than “J” Class Redeemable Shares

\sum_j = total number of “J” Class Redeemable Shares.

2. The right to payment of those dividends that the Directors from time to time declare;
3. Upon a reduction of capital or winding up of the Company each “J” Class Redeemable Shares shall rank equally with each "I" Class Redeemable Preference Shares in priority to all other Shares of the Company; and to a value determined by the Directors prior to the winding up of the Company BUT shall not carry the right to any further participation in the surplus profits or assets of the Company.
4. The "J" Class Redeemable Shares shall be redeemed only on the terms of issue of "J" Class Redeemable Shares as determined by the Directors by the payment to the holders thereof of an amount determined by the Directors.
5. Any one or more “J” Class Redeemable Shares may be converted into any other class of Shares to the extent permissible under the Act; and in the numbers of that other class that the Directors think fit.