

UNITED INVESTMENTS LTD

EXTRACT OF MINUTES OF PROCEEDINGS OF THE ANNUAL MEETING OF THE SHAREHOLDERS OF UNITED INVESTMENTS LTD ("the Company") HELD AT C/O AXYS GROUP LTD, 6TH FLOOR DIAS PIER BUILDING, LE CAUDAN WATERFRONT, CAUDAN, PORT LOUIS ON FRIDAY 29 NOVEMBER 2019 AT 10:00 HOURS.

"7. TO AMEND CLAUSE 21 OF THE CONSTITUTION OF THE COMPANY UNDER THE HEADING "APPOINTMENT AND REMOVAL OF DIRECTORS"

The Chairman opened the floor for questions on the Special Resolution I:

Special Resolution I

"Resolved that Clause 21 of the Constitution of the Company under the heading "APPOINTMENT AND REMOVAL OF DIRECTORS" be amended by the addition thereto of the New Sub Clause 21.9".

21.9 Retirement of Directors by rotation

- (a) At the next Annual Meeting of the Company and at each subsequent Annual Meeting, two (2) Directors for the time being appointed by the General Meeting shall retire from office, in addition to any Director who may be required to retire by reason of the fact that he has attained or is over the age of seventy (70) years, but shall be eligible for re-election to the office of Director.
- (b) Any retiring Director shall retain office until the dissolution of the Meeting or adjourned Meeting at which he is due to retire.
- (c) The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by lot.
- (d) The Company at the Annual General Meeting at which a Director so retires may fill the vacated office by re-electing the retiring Directors thereto or by electing another person to the vacated office.

There was no question raised and the Chairman informed the Members that voting on the Special Resolution I would be conducted on a poll at the end of the meeting.



POLLING PROCESS

The Members was briefed on the poll procedures and was invited to proceed to poll voting.

The meeting was adjourned for 15 minutes for the counting of the votes.

Upon completion of the counting of the votes via poll, the Chairman called the meeting to order and the results of poll voting was read out.

Based on the poll results, the Chairman declared all resolutions tabled at the annual meeting of shareholders carried.

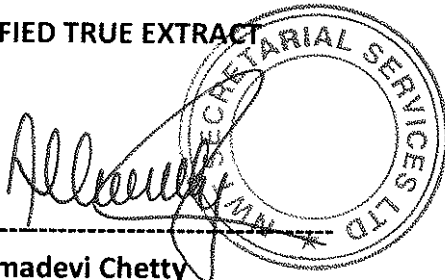
Therefore, it was **RESOLVED:-**

SPECIAL BUSINESS

THAT Clause 21 of the Constitution of the Company under the heading "APPOINTMENT AND REMOVAL OF DIRECTORS" be amended by the addition thereto of the New Sub Clause 21.9.

(Special Resolution I)

CERTIFIED TRUE EXTRACT

A circular stamp with the text "NWT SECRETARIAL SERVICES LTD" around the perimeter. A handwritten signature in black ink is written over the stamp and extends to the left.

V. Oomadevi Chetty
For and on behalf of
NWT Secretarial Services Ltd
Company Secretary

12 December 2019