

Mr. MARIE JOSEPH BERNARD D'HOTMAN DE VILLIERS
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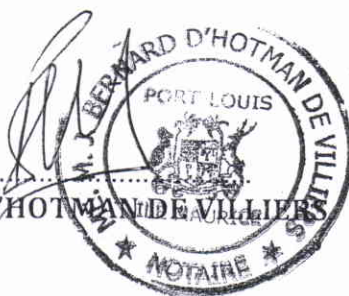
TO WHOM IT MAY CONCERN

Re: "CENTRAL DEPOSITORY & SETTLEMENT CO. LTD"

I, the undersigned, Marie Joseph Bernard d'Hotman de Villiers, a notary public, qualified as a law practitioner under the Law Practitioners' Act 1984, of Port Louis, practising in Mauritius and whose office is situated at 4th floor, Labama House, 35, Sir William Newton Street, Port Louis, hereby certify, as required by section 42 (3) of the Companies Act, that the alteration of the abovenamed constitution dated 23rd. August 2011, complies with the laws of Mauritius.

Port Louis, this 24th. day of August 2011.

.....
BERNARD D'HOTMAN DE VILLIERS





Resolution signed by shareholders of the Central Depository & Settlement Co. Ltd in lieu of meeting pursuant to provisions of Clause 21.3 of the Constitution and Section 117 of the Companies Act 2001

We, undersigned shareholders of the Central Depository & Settlement Co. Ltd hereby resolve to approve the following Special Resolution:

SPECIAL RESOLUTION

That the constitution of the company embodied in a deed drawn up by Mr. Marie Joseph Bernard d'Hotman de Villiers, notary, on the twenty fifth day of August two thousand and five (25/08/2005), registered in Reg: A 683 No. 2998, and adopted as the constitution of the company, by a special resolution passed at a meeting of the shareholders held on the twelfth day of October two thousand and five (12/10/2005), be amended as follows:

(1) By deleting clauses 22.1. and 22.2. and replacing them by the following new clauses 22.1. and 22.2:

22.1. *Number of Directors.*

The number of Directors of the Company shall not be less than eight nor more than ten.

22.2. *Rights of certain persons to appoint Directors*

(a) Subject to the provisions of Clauses 22.3, 22.4, and 22.5, the Directors shall be appointed by the Company in General Meeting.

(b) Notwithstanding the above provisions and the provisions of Clauses 22.3., 22.4. and 22.5.:-

- (i) So long as "THE STOCK EXCHANGE OF MAURITIUS LTD" shall hold a minimum of FIFTY PER CENT of the stated capital of the Company, it shall be entitled from time to time and at any time to appoint five Directors;*
- (ii) Until the Company in General Meeting shall otherwise decide by Special Resolution, the Minister to whom the responsibility of Financial Services is attributed shall be entitled from time to time and at any time to appoint one Director;*
- (iii) Until the Company in General Meeting shall otherwise decide by Special Resolution, the Bank of Mauritius shall be entitled from time to time and at any time to appoint one Director;*

The Directors so appointed shall be known as "Nominated Directors".

- (iv) The remaining two directors shall be appointed by the Company in General Meeting by Ordinary Resolution. But so long as "THE STOCK EXCHANGE OF MAURITIUS LIMITED" shall be entitled to appoint Directors conformably to the provisions of Clause 22.2 (b) (i) above, it shall not be entitled to vote on any resolution appointing such remaining two Directors.*
- (v) The Managing Director shall be appointed by the Company in General Meeting.*

(c) Any person appointing a Nominated Director shall be entitled to remove from office any Director so appointed and to appoint another person in his place;

(d) "THE STOCK EXCHANGE OF MAURITIUS LIMITED" so long as it shall be entitled to appoint Directors conformably to the provisions of Clause 22.2 (b) (i) above shall be entitled to object to the number of Directors authorized by this Clause 22.2. being increased or decreased without its consent.

(e) In the event of any of the above parties failing to appoint or replace any of the Directors they shall respectively have the right to appoint or replace as aforesaid, within fifteen days of the requisition to that effect addressed to them by the Secretary of the Company, then the Shareholders in General Meeting will have the right to appoint or replace such Director but the Director so appointed by the Company will hold office only until the next Annual General Meeting at which he will retire; the defaulting nominator will then have the right to appoint a Director of his own choice, but should it fail again to appoint a Director to the office thus vacated, the above stipulations shall apply without it being necessary for the Company to make a new requisition nor to observe the aforesaid period of fifteen days before providing for the appointment or replacement of a Director or Directors.

(f) All appointments, revocations and replacements of Directors by each of the above parties will be notified in writing to the Company's secretary at the registered office of the Company."

(2) By deleting clause 24.4.(a) and replacing it by the following new clause 24.4(a):

24.4 Quorum

(a) A quorum for a meeting of the Board shall be five.

Date: 23rd August 2011