

Companies and Intellectual Property Commission

Republic of South Africa

Amended Memorandum of Incorporation

of

AID – ALTERNATIVE INVESTMENT DISTRIBUTION PROPRIETARY LIMITED

(Registration Number: 2016/407140/07)

which is a private (profit) company that is authorised to issue the securities as described in article 6 below and is referred to in this Memorandum of Incorporation as the “**Company**”.

Adoption of the MOI

This Memorandum of Incorporation was adopted by special resolution of the shareholders of the Company on 6 August 2024 and substitutes in its entirety the existing memorandum of incorporation of the Company on and with effect from the Effective Date.



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1 Definitions and interpretation

1.1 In this MOI, the following words will, unless otherwise stated or inconsistent with the context in which they appear, bear the meanings assigned to them in this article 1 and cognate words will bear similar meanings:

1.1.1 **"Act"** means the Companies Act, No. 71 of 2008;

1.1.2 **"Additional Issuer Supplement"** means the Additional Issuer Supplement, dated 6 August 2024, registered and approved (or to be registered and approved) by CTSE on 2 August 2024, prepared by the Company for purposes of the Company acceding to the Programme Memorandum as an Additional Issuer as amended and/or supplemented from time to time;

1.1.3 **"Board"** means the board of directors of the Company, from time to time;

1.1.4 **"Business Day"** means any day other than a Saturday, Sunday or gazetted national public holiday in South Africa;

1.1.5 **"Company"** will bear the meaning ascribed thereto on the cover page of this MOI;

1.1.6 **"CTSE"** means the Cape Town Stock Exchange Proprietary Limited (Registration Number: 2013/031754/07);

1.1.7 **"CTSE Listing Requirements"** means the document entitled *"4AX Debt Listings Requirements (VERSION 01) (Effective Date: 28 February 2020)"*, as amended and/or supplemented from time to time by CTSE;

1.1.8 **"Debt Securities"** means debenture or loan stock, debentures, bonds, notes and other Securities or instruments acknowledging, evidencing or creating indebtedness, whether secured or unsecured;

1.1.9 **"Director"** means a member of the Board, from time to time, and includes an alternate director;

1.1.10 **"Dispose"** means to sell, transfer, cede, make over, give, donate, exchange, dispose of, unbundle or otherwise alienate and

		“Disposal” and “Disposing” will bear a corresponding meaning;
1.1.11	“distribution”	will bear the meaning assigned thereto in section 1 of the Act;
1.1.12	“Effective Date”	means, subject to this MOI having been adopted by a special resolution of the Shareholders, the date on which this MOI has been filed with the Companies and Intellectual Property Commission;
1.1.13	“Encumber”	means any mortgage, pledge, notarial bond, lien, hypothecation, assignment, cession conferring security, preferential right or obligation which has or will have the effect of giving a person a secured interest in or preferential right to another person’s assets and “Encumbrance” or “Encumbering” will bear a corresponding meaning;
1.1.14	“Financial Markets Act”	means the Financial Markets Act, No 19 of 2012;
1.1.15	“MOI”	means this Memorandum of Incorporation;
1.1.16	“ordinary resolution”	means a resolution adopted by more than 50% (fifty percent) of the voting rights exercised by the Shareholders on the resolution, as contemplated in section 65(7) of the Act;
1.1.17	“Programme”	means the Insight Capital and nReach Capitis ZAR20,000,000,000 Domestic Medium Term Note Programme, dated 6 August 2024, and registered and approved by the CTSE on 2 August 2024 established pursuant to the Programme Memorandum as read with the Additional Issuer Supplement;
1.1.18	“Programme Debt Securities”	means "Registered Notes" (as defined in the Terms and Conditions) issued by the Company under the Programme pursuant to the Programme Memorandum as read with the Additional Issuer Supplement;
1.1.19	“Programme Memorandum”	means the Programme Memorandum relating to the Programme, and registered and approved by CTSE, as amended and/or supplemented from time to time;
1.1.20	“Programme Order Notes”	means "Order Notes" (as defined in the Terms and Conditions) issued by the Company under the Programme

pursuant to the Programme Memorandum as read with the Additional Issuer Supplement;

- 1.1.21 **"Regulations"** means the regulations to the Act, promulgated in terms of section 223 of the Act;
- 1.1.22 **"securities"** means any shares, debentures or other instruments, irrespective of their form or title, issued or authorised to be issued by the Company;
- 1.1.23 **"Securities Register"** means the register required to be established by a profit company in terms of section 50(1) of the Act;
- 1.1.24 **"Shareholder"** means a shareholder reflected in the Securities Register as holding shares and unless otherwise expressly stated or the context otherwise indicates and **"Shareholders"** will bear a corresponding meaning;
- 1.1.25 **"shares"** means shares in the authorised and issued share capital of the Company and unless otherwise expressly stated or the context otherwise indicates and **"share"** will bear a corresponding meaning;
- 1.1.26 **"South Africa"** means the Republic of South Africa;
- 1.1.27 **"special resolution"** means a resolution adopted by more than 75% (seventy five percent) of the voting rights exercised by the Shareholders on the resolution, as contemplated in section 65(9) of the Act; and
- 1.1.28 **"Terms and Conditions"** means the section of the Programme Memorandum headed *"Terms and Conditions"*, as amended and/or supplemented, from time to time.

1.2 In this MOI:

1.2.1 a reference to:

1.2.1.1 a section refers to the corresponding section of the Act;

1.2.1.2 legislation or any statutory provision will include any amendment or re-enactment thereto, from time to time;

1.2.1.3 a "person" includes a reference to a natural person, juristic person and/or any other corporate entity or association of persons;

- 1.2.1.4 a gender includes the other genders (i.e. female, male and neuter) and *vice versa*;
- 1.2.1.5 the singular includes the plural and *vice versa*; and
- 1.2.1.6 "amended" refers to a provision contemplated in section 15(2)(a) of the Act;
- 1.2.2 words and expressions defined and used in the Act will, when used in this MOI in a similar context, have the same meaning ascribed thereto in the Act unless specifically excluded by the context of the relevant article of this MOI or unless an alternative meaning has been ascribed thereto in this MOI;
- 1.2.3 a definition:
- 1.2.3.1 that imposes substantive rights and obligations on a person in terms of this MOI will be given effect to and enforced;
- 1.2.3.2 will, subject to article 1.2.2 above, bear the meaning assigned thereto in article 1.1 above throughout this MOI unless the contrary is stated or such definition is inconsistent with the context in which it appears; and
- 1.2.3.3 in conflict with another definition appearing in an article of this MOI, will not prevail over that definition and the definition as stated in the article will be used in the interpretation of this MOI and given effect to;
- 1.2.4 where:
- 1.2.4.1 a number of calendar days is prescribed, those days will be calculated by excluding the day on which the number of days is to commence and including the last day of the period of days;
- 1.2.4.2 a number of Business Days is prescribed, those days will be calculated by excluding the Business Day on which the number of Business Days is to commence and including the last Business Day of the period of Business Days;
- 1.2.4.3 any provision of this MOI becomes unenforceable, illegal or invalid in South Africa, that provision will be deemed to be ineffective and unenforceable to the extent of the unenforceability, illegality or invalidity thereof in South Africa and the balance of the provisions of this MOI will remain effective and enforceable; and
- 1.2.4.4 the word "including" and "amongst others" is used followed by certain examples, the examples will not limit the meaning of any word or term to the said examples unless specifically stated otherwise;
- 1.2.5 this MOI will be governed by and interpreted in accordance with the laws of South Africa.

2 Programme Debt Securities and Programme Order Notes

- 2.1 The provisions of this MOI are subject in all respects, in the case of Programme Debt Securities and Programme Order Notes, to the applicable provisions of the Terms and Conditions.
- 2.2 Subject to the Act, the Financial Markets Act and the CTSE Listing Requirements, if any provision of this MOI conflicts with any provision of the Terms and Conditions, that provision of the Terms and Conditions will prevail.

3 Incorporation, legal status and nature of the Company

The Company:

- 3.1 is a private profit company (section 8(2)(b) of the Act);
 - 3.1.1 is incorporated:
 - 3.1.1.1 as of the date of incorporation reflected in its registration certificate (section 19(1) of the Act);
 - 3.1.1.2 in accordance with section 19(1)(c) of the Act and is governed by:
 - 3.1.1.2.1 the alterable provisions of the Act, subject to any amendments thereto as contained in this MOI (section 15(2)(a)(ii) of the Act);
 - 3.1.1.2.2 the unalterable provisions of the Act, subject to any higher standard, greater restriction, longer period of time or any similarly more onerous requirement as contained in this MOI (section 15(2)(a)(iii) of the Act); and
 - 3.1.1.2.3 the provisions of this MOI;
 - 3.2 as contemplated in this MOI:
 - 3.2.1 will not offer any of its securities to the public (section 8(2)(b)(ii)(aa) of the Act); and
 - 3.2.2 subject to article 6.4.3 below, is restricted in respect of the transferability of its securities (section 8(2)(b)(ii)(bb) of the Act);
 - 3.3 is not subject to any provision contemplated in section 15(2)(b) or (c) of the Act; and
 - 3.4 is not subject to any restriction, limitation or qualification as contemplated in section 19(1)(b)(ii) of the Act.

4 MOI and Company rules

4.1 MOI

- 4.1.1 Neither the short nor the long standard form of memorandum of incorporation for a profit company (Forms CoR.15.1.A and CoR15.1.B, respectively) will apply to the Company.
- 4.1.2 This MOI:
- 4.1.2.1 is in a form unique to the Company (section 13(1)(a)(ii) of the Act);
- 4.1.2.2 supersedes and replaces the memorandum of incorporation of the Company existing immediately prior to the filing of this MOI;
- 4.1.2.3 may only be altered or amended in the following manners:
- 4.1.2.3.1 in compliance with a court order (section 16(1)(a)(4) of the Act);
- 4.1.2.3.2 by the Board provided that the Board (section 16(1)(b) of the Act):
- 4.1.2.3.2.1 may not:
- 4.1.2.3.2.1.1 increase or decrease the number of authorised shares that have been authorised but not issued;
- 4.1.2.3.2.1.2 reclassify any classified shares that have been authorised but not issued;
- 4.1.2.3.2.1.3 classify any unclassified shares that have been authorised but not issued; and/or
- 4.1.2.3.2.1.4 determine the preferences, rights, limitations or other terms of shares in a class (section 36(3) and (4) of the Act);
- 4.1.2.3.2.2 may alter the Company's rules or this MOI to correct a patent error in spelling, punctuation, reference, grammar or similar defect on the face of the document by:
- 4.1.2.3.2.2.1 publishing a notice of the alteration, in any manner required or permitted by this MOI or the rules of the Company (section 17(1)(a) of the Act); and
- 4.1.2.3.2.2.2 filing a notice of alteration (section 17(1)(b) of the Act);
- 4.1.2.3.3 by way of a special resolution of the Shareholders under and in terms of article 7.6.3.1 below (section 16(1)(c) of the Act).

4.2 Company rules

The authority of the Board to make rules for the Company is not limited or restricted by this MOI (section 15(3) and (5) of the Act). The Board must publish any rules, amendment or repeal thereof in accordance with articles 4.1.2.3.2.2.1 and 4.1.2.3.2.2.2 above.

5 Optional provisions of the Act

5.1 The Company elects that the annual financial statements in respect of any financial year of the Company will be audited (section 30(2)(b)(ii) of the Act).

5.2 The Company does not elect to:

5.2.1 comply voluntarily with the provisions of Chapter 3 of the Act (section 34(2) of the Act); and

5.2.2 submit voluntarily to the provisions of Parts B and C of Chapter 5 of the Act and to the Takeover Regulations provided for in the Act (section 118(1)(c)(ii) of the Act).

6 Securities of the Company

6.1 Shares

6.1.1 Authorised and issued shares

6.1.1.1 The Company is authorised to issue 100 000 000 ordinary no par value shares with the preferences, rights and limitations in article 6.1.2 below.

6.1.1.2 The Company is authorised to issue up to a maximum number of the shares set out in article 6.1.1.1 above subject to the preferences, rights, limitations and other terms associated with such class as set out in article 6.1.2 below and the remaining provisions of this MOI.

6.1.2 Preferences, rights, limitations and other terms of shares

Each share will confer on the holder thereof:

Securities Register

6.1.2.1 the right to be entered into the Securities Register as the registered holder of a share;

meetings

6.1.2.2 the right to attend, participate in, speak at and vote on any matter to be considered at any meeting of the Shareholders;

voting

6.1.2.3 1 (one) vote for each share held;

dividends/distributions

- 6.1.2.4 the right or entitlement to receive or share in any dividend or other distributions made by the Company, to be made in proportion to the number of shares held by each Shareholder subject to the terms of this MOI; and

rights on winding-up/liquidation

- 6.1.2.5 the right to receive a portion of the total net assets of the Company remaining upon its liquidation or winding-up.
- 6.1.3 Each share will, in all respects and subject to the provisions of this MOI, rank *pari passu* with the other shares.

6.2 Capitalisation shares

The authority of the Board to approve the issuing of any authorised shares of the Company as capitalisation shares, to issue shares of one class as capitalisation shares in respect of shares of another class, and to resolve to permit Shareholders to elect to receive a cash payment *in lieu* of a capitalisation share is amended by this MOI such that the issuing of any authorised shares of the Company will require the prior approval of the Shareholders, by way of a special resolution (section 47(1) of the Act).

6.3 Financial assistance

Subject to article 7.6.3.6 below, the authority of the Board to authorise the Company to provide financial assistance in relation to the subscription of any option or securities, or for the purchase of any securities, of the Company or of a related or inter-related company is amended by this MOI such that the provision of financial assistance will require the prior approval of the Shareholders, by way of a special resolution (section 44 and 45 of the Act).

6.4 Programme Debt Securities and Programme Order Notes

- 6.4.1 The Board may authorise the Company to issue secured or unsecured Programme Debt Securities and Programme Order Notes under the Programme, pursuant to the Programme Memorandum as read with the Additional Issuer Supplement, as set out in section 43(2) of the Act, but, save to the extent permitted by article 6.4.2 below, no special privileges associated with any such Debt Securities as contemplated in section 43(3) of the Act may be granted, and the authority of the Board in such regard is accordingly limited by this MOI.
- 6.4.2 Except as is contemplated in article 6.4.1 above, the Company will not have any capacity to borrow money and/or issue Debt Securities, nor will the Directors have any power or authority or capacity to enter into any borrowing transaction and/or any transaction providing for the issue of Debt Securities.

6.4.3 No holder of any Programme Debt Securities issued by the Company under the Programme, pursuant to the Programme Memorandum as read with the Additional Issuer Supplement, may transfer any of such Programme Debt Securities to any person without the prior written consent of the Board.

6.5 **Beneficial interests**

The authority of the Board to allow the Company's issued securities to be held by and registered in the name of 1 (one) person for the beneficial interest of another person is not limited or restricted by this MOI (section 56(1) of the Act).

6.6 **Share certificates**

6.6.1 Securities of the Company are to be issued in certificated form (section 49(2)(a) and 50 of the Act).

6.6.2 Every person to whom securities are issued and whose name is entered in the Securities Register will be entitled to one share certificate for all of the securities in any class registered in his/her name, or to several certificates, each for a portion of such securities.

6.6.3 If a certificate is defaced, lost or destroyed, it may be replaced with a duplicate certificate on payment of such reasonable fee and on such terms, if any, as to evidence and indemnify the Board as the Board may deem fit.

6.7 **Securities Register**

6.7.1 The Board will maintain the Securities Register of the Company (section 50 of the Act). The Securities Register will be sufficient proof of the securities issued by the Company, unless the contrary is proved.

6.7.2 Any person who is entitled to have his/her name entered into the Securities Register of the Company will provide the Company with all of the information it may require for purposes of establishing and maintaining the Securities Register, including the name, business address, residential address, postal address and available e-mail address of that person.

7 **Shareholders and meetings**

7.1 **Shareholders right to information**

7.1.1 Every person who has a beneficial interest in the Company's securities has the right to access (section 26(1) of the Act):

7.1.1.1 the MOI and any amendment thereto as well as the rules of the Company (section 24(3)(a) of the Act);

7.1.1.2 records in respect of the Directors (section 24(3)(b) of the Act);

- 7.1.1.3 reports of annual meetings and annual financial statements as well as accounting records (section 24(3)(c) of the Act);
 - 7.1.1.4 notices and minutes of annual meetings as well as communications in relation thereto (section 24(3)(d) and (e) of the Act); and
 - 7.1.1.5 the Securities Register of the Company (section 24(4)) of the Act).
- 7.1.2 In addition to the information recorded in articles 7.1.1.1 to 7.1.1.5 above, a person who has a beneficial interest in the Company will be entitled to access such information as the Board may authorise in accordance with, and subject to, such terms and conditions as the Board may determine in writing (section 26(3) of the Act).

7.2 Shareholders authority to act

- 7.2.1 In the event that there is only 1 (one) Shareholder of the Company, that Shareholder may exercise any or all of the voting rights pertaining to the Company on any matter, at any time, without notice or compliance with any internal formalities provided that copies of all Shareholder resolutions are maintained (section 57(2) of the Act).
- 7.2.2 In the event that every Shareholder is also a Director, any matter that is required to be referred by the Board to the Shareholders for decision, may be decided by the Shareholders at any time after being referred by the Board to the Shareholders without notice or compliance with any other internal formalities as set out in section 57(4) of the Act (section 57(4) of the Act).

7.3 Shareholder representation by proxy

- 7.3.1 This MOI does not limit, restrict or vary the right of a Shareholder to:
- 7.3.1.1 appoint 2 (two) of more persons concurrently as proxies (section 58(3)(a) of the Act); or
 - 7.3.1.2 delegate the proxy's powers to another person (section 58(3)(b) of the Act),
- provided that the Shareholder must deliver to the Company a copy of the instrument appointing a proxy before that proxy may exercise the Shareholder's rights at a Shareholders meeting (section 58(3)(c) of the Act).
- 7.3.2 The authority of a Shareholder's proxy to decide whether to exercise or abstain from exercising any voting rights of the Shareholder without direction is amended such that the authority of a Shareholder's proxy to decide to vote in favour of, against or to abstain from exercising any voting rights will be determined by the instrument appointing the proxy (section 58(7) of the Act).

7.4 **Record date for exercise of Shareholder rights**

7.4.1 The Board may, subject to the provisions of this MOI, set a record date for purposes of determining which Shareholders are entitled to (section 59(1) of the Act):

7.4.1.1 receive notice of a Shareholders meeting;

7.4.1.2 participate in and vote at Shareholders meetings;

7.4.1.3 decide any matter by written consent or electronic communication as contemplated in section 60 of the Act;

7.4.1.4 exercise pre-emptive rights, as contemplated in section 39 of the Act;

7.4.1.5 receive a distribution; or

7.4.1.6 be allotted or exercise other rights.

7.4.2 A record date determined by the Board in terms of article 7.4.1 above (section 59(2) of the Act):

7.4.2.1 may not be:

7.4.2.1.1 earlier than the date on which the record date is determined; or

7.4.2.1.2 more than 10 (ten) Business Days before the date on which the event or action is scheduled to occur;

7.4.2.2 must be published to the Shareholders in accordance with the provisions of this MOI and the Act.

7.4.3 In the event that the Board does not determine a record date for any action or event, as contemplated in section 59(1) of the Act, the record date for the relevant matter, subject to the provisions of this MOI, will be (section 59(3) of the Act):

7.4.3.1 in the case of a meeting, the latest date by which the Company is required to give Shareholders notice thereof; or

7.4.3.2 the date of the action or event, in any other case.

7.5 **Shareholders meetings**

7.5.1 **General**

7.5.1.1 The Company is not required to hold any Shareholders meetings other than those specifically required by the Act.

7.5.1.2 The Board may call a Shareholders meeting at any time (section 61(1) of the Act).

7.5.1.3 The Company authorises any Shareholder to call a Shareholders meeting for the purposes of section 61(11) of the Act. The right of Shareholders to requisition a meeting may be exercised by the holders of at least 10% (ten percent) of the voting rights entitled to be exercised in relation to the matter to be considered at the meeting (section 61(3) of the Act).

7.5.1.4 The minimum number of days for the Company to deliver a notice of a Shareholders meeting to the Shareholders is 10 (ten) Business Days prior to the date on which the meeting is to begin (section 62(1)(b) of the Act).

7.5.1.5 The authority of the Board to determine the location of any Shareholders meeting, and the authority of the Company to hold any such meeting in South Africa or in any foreign country is not amended by this MOI (section 61(9) of the Act).

7.5.1.6 The authority of the Company to conduct a meeting entirely by electronic communication or to provide for participation in a meeting by electronic communication is not limited or restricted by this MOI (section 63(2) of the Act).

7.5.2 **Quorum**

The quorum requirements for a Shareholders meeting to begin, or for a matter to be considered, are as set out in section 64(1) of the Act, subject to a minimum of 51% (fifty one percent) of all of the voting rights (section 64(2) of the Act).

7.5.3 **Adjournment/postponement**

7.5.3.1 The time periods allowed in sections 64(4) and (5) of the Act apply to the Company without variation. The provisions of section 64(5) of the Act are extended to also to apply to delays caused by verification of any Shareholder's identity (section 63(1) of the Act).

7.5.3.2 The authority of a Shareholders meeting to continue to consider a matter, as set out in section 64(9) of the Act, is not amended by this MOI.

7.5.3.3 The maximum period allowable for an adjournment of a Shareholders meeting is as set out in section 64(12) of the Act, without variation, and may not be beyond the earlier of:

7.5.3.3.1 the date that is 120 (one hundred and twenty) Business Days after the record date determined in accordance with article 7.4 above; or

7.5.3.3.2 the date that is 60 (sixty) Business Days after the date on which the adjournment occurred.

7.5.4 **Chairperson**

The Shareholders who are entitled to exercise voting rights in relation to the Company, present and represented, will choose 1 (one) of their own to chair the meeting.

7.6 **Shareholders resolutions**

7.6.1 Resolutions of the Shareholders must:

7.6.1.1 for an ordinary resolution to be adopted, be supported by more than 50% (fifty percent) of the voting rights exercised on the resolution (section 65(7) of the Act); and

7.6.1.2 for a special resolution to be adopted, be supported by the holders of more than 75% (seventy five percent) of the voting rights exercised on the resolution (section 65(9) of the Act).

7.6.2 A special resolution is not required for any matter to be determined by the Company, except those matters set out in section 65(11) (as recorded in article 7.6.3 below), in article 7.7 below, elsewhere in this MOI and elsewhere in the Act.

7.6.3 A special resolution is required for the following matters set out in section 65(11):

7.6.3.1 to amend the MOI to the extent required by section 16(1)(c) and section 36(2)(a);

7.6.3.2 to ratify a consolidated revision of the MOI, as contemplated in section 18(1)(b);

7.6.3.3 to ratify actions by the Company or directors in excess of their authority, as contemplated in section 20(2);

7.6.3.4 to approve an issue of share or grant of rights in the circumstances contemplated in section 41(1);

7.6.3.5 to approve an issue of shares or securities as contemplated in section 41(3);

7.6.3.6 to authorise the Board to grant financial assistance in the circumstance contemplated in section 44(3)(a)(ii) or section 45(3)(a)(ii);

7.6.3.7 to approve a decision of the Board for re-acquisition of shares in the circumstances contemplated in section 48(8);

7.6.3.8 to authorises the basis for compensation to directors, as required by section 66(9);

7.6.3.9 to approve the voluntary winding up of the Company in the circumstances contemplated in section 80(1);

- 7.6.3.10 to approve the voluntary winding up of the Company in the circumstances contemplated in section 81(1);
- 7.6.3.11 to approve an application to transfer the registration of the Company to a foreign jurisdiction as contemplated in section (82)(5);
- 7.6.3.12 to approve any proposed fundamental transaction, to the extent required by Part A of Chapter 5; and
- 7.6.3.13 to revoke a resolution contemplated in section 164(9)(c).

7.7 **Reserved Matters**

No decision will be taken, or implemented, in respect of any of the following matters unless such matter has been supported/approved by way of a resolution of the Shareholders which has been supported/approved by 90% (ninety percent) of the voting rights of the Shareholders exercised on the resolution:

- 7.7.1 a change to the business or the scope of business, including a discontinuance of the business, conducted by the Company;
- 7.7.2 in relation to the shares of the Company:
 - 7.7.2.1 any disposal, undertaking to transfer or the grant of any option to acquire or pre-emptive right in respect of the shares, the pledge of the shares or the use of the shares as security (other than in terms of article 7.7.3 below);
 - 7.7.2.2 an amendment (increase, decrease or otherwise) of the share capital of the Company or the rights, privileges and limitations attaching to the shares;
- 7.7.3 any matter relating to the financing, capital or borrowings of the Company which would have the effect of directly or indirectly reducing the proportionate shareholding of any Shareholder;
- 7.7.4 the approval of any agreement between the Company and a Shareholder or related entity of a Shareholder holding 10% (ten percent) of the issued share capital of the Company (it being recorded that such Shareholder will not be entitled to exercise any vote in relation to the special resolution of the Shareholders required in terms of this article 7.7.4);
- 7.7.5 the entering into of any reconstruction, merger or consolidation, or the Company being acquired by another person or entering into any other fundamental transaction in terms of the Act;
- 7.7.6 the acquisition or incorporation of any subsidiaries of the Company;
- 7.7.7 the appointment or removal of the auditors of the Company;

- 7.7.8 a disposal of the whole or a greater part of the business and/or assets (including the subsidiaries of the Company) of the Company;
- 7.7.9 the Encumbrance of any assets of the Company in excess of R500 000.00 (five hundred thousand Rand);
- 7.7.10 the voluntary winding-up of the Company, an application for the commencement of voluntary business rescue proceedings or a compromise with creditors;
- 7.7.11 the resolution of any deadlock of the Board as contemplated in article 8.5.1.3.2 below;
- 7.7.12 the payment of any fees and provision of financial assistance as contemplated in article 8.6 below; and
- 7.7.13 the institution of any litigation or settlement of any claim where the amount being disputed in such litigation or settlement is in excess of R500 000.00 (five hundred thousand Rand).

8 Directors

8.1 Composition of the Board

- 8.1.1 The Board will comprise of a minimum of 1 (one) Director.
- 8.1.2 The Directors, and the alternate directors will be elected by the Shareholders entitled to exercise voting rights of the Company (section 68 read with section 66(4)(b) of the Act).
- 8.1.3 Each Shareholder holding 20% (twenty percent) or more of the issued share capital of the Company, will be entitled, but not obliged, to nominate 1 (one) candidate for election as a Director to the Board, and to require the removal of such person as a Director of the Board.
- 8.1.4 The manner of electing Directors of the Company is as set out in section 68(2) of the Act.
- 8.1.5 Each Director will serve for an indefinite term.
- 8.1.6 Each Director is entitled to nominate an alternate director to act in his/her stead.
- 8.1.7 Each alternate director is entitled to act as a Director in the absence of the Director for whom he is an alternate.
- 8.1.8 In addition to the elected Directors there are no *ex officio* directors (section 66(4)(a)(ii) of the Act).
- 8.1.9 A person need not satisfy any further eligibility requirements or qualifications in addition to satisfying the qualification and eligibility requirements set out in section 69 of the Act, to be entitled to become or remain serving as a Director or a prescribed officer of the Company.

- 8.1.10 The authority of the Board to fill any vacancy on the Board on a temporary basis, as set out in section 68(3) of the Act is not limited or restricted by this MOI.
- 8.1.11 A Shareholder who procures the resignation of a Director nominated or elected by it, as the case may be, will be responsible for and will indemnify the other Shareholders and the Company against any claim by such Director for wrongful or unfair dismissal or redundancy or any other compensation arising out of such removal or loss of office.
- 8.2 **Authority of the Board**
- 8.2.1 The authority of the Board to manage and direct the business and affairs of the Company is not limited or restricted by this MOI (section 66(1) of the Act).
- 8.2.2 If, at any time, the Company has only 1 (one) Director, the authority of that Director to act without notice or compliance with any other internal formalities, as set out in section 57(3) of the Act, is amended to the extent that:
- 8.2.2.1 Board resolutions must be recorded and section 73(7) of the Act applies; and
- 8.2.2.2 the Board will obtain the approval for the Shareholders for any act by the Director that requires the approval of the Shareholders under and in terms of this MOI or any agreement entered into by and between the Shareholders.
- 8.3 **Board committees**
- 8.3.1 The Board may appoint any number of committees of Directors and delegate to any committee any of the authority of the Board (section 72(1) of the Act).
- 8.3.2 A committee of the Board:
- 8.3.2.1 may include persons who are not Directors (section 72(2)(a) of the Act);
- 8.3.2.2 may, with the prior approval of the Board, consult with or receive advice from any person (section 72(2)(b) of the Act); and
- 8.3.2.3 has the full authority of the Board in respect of any matter referred to it, provided that it complies with any mandates and instructions that may be given to it by the Board in respect of a matter (section 72(2)(c) of the Act).
- 8.4 **Board meetings**
- 8.4.1 **General**
- 8.4.1.1 The right of the Directors to requisition a meeting of the Board may be exercised by one Director (section 73(1)(b) read with section 73(2) of the Act).

8.4.1.2 The authority of the Board to conduct a meeting entirely by electronic communication, or to provide for participation in a meeting by electronic communication, is not amended by this MOI so long as the electronic communication facility employed ordinarily enables all persons participating in the meeting to communicate concurrently with each other without an intermediary, and to participate effectively in the meeting (section 73(3) of the Act).

8.4.1.3 The authority of the Board to:

8.4.1.3.1 determine the form and time for giving notice of its meetings is not amended by this MOI (section 73(4) of the Act); and

8.4.1.3.2 proceed with a meeting despite a failure or defect in giving notice of the meeting is not amended by this MOI (section 73(5)(a) of the Act).

8.4.2 **Quorum**

At least 1 (one) Director nominated by each Shareholder must be present at a Board meeting before a vote may be called at a meeting of the Board (section 73(5)(b) of the Act).

8.4.3 **Adjournment/postponement**

8.4.3.1 If within 30 (thirty) minutes of the appointed time for a Board meeting to begin a quorum is not present, then the meeting is automatically postponed (without any motion, vote or further notice) for a period of 7 (seven) days. The 30 (thirty) minute limit may be extended by the chairperson of the meeting for a reasonable period not exceeding 2 (two) hours.

8.4.3.2 If at the time a matter is to be considered at a Board meeting a quorum is not present:

8.4.3.2.1 and there is no other business on the agenda which can be dealt with, the meeting is automatically adjourned (without any motion, vote or further notice) for 7 (seven) days at the same time and place (or such other place as agreed between the Directors); and

8.4.3.2.2 but there is other business remaining on the agenda, consideration of that matter may be postponed (without motion, vote or further notice) to the end of the Board meeting.

8.4.3.3 If at the appointed time for a postponed meeting to begin or an adjourned meeting to resume, the quorum requirements are not met, then those Directors present in person at the Board meeting including those participating electronically, will be deemed to constitute a quorum.

8.4.3.4 In addition to the aforementioned, a Board meeting may be adjourned by majority vote of the Directors present at the meeting.

8.4.4 **Chairperson**

The chairperson of the Board will be elected by the Directors annually at the first meeting of the Board each financial year of the Company, provided that if the chairperson is absent from a meeting for any reason, the Directors will elect one of their number to be chairperson of that meeting.

8.5 **Board resolutions**

8.5.1 **Voting requirements**

8.5.1.1 Each Director has 1 (one) vote on a matter before the Board (section 73(5)(c) of the Act).

8.5.1.2 A Board resolution will be approved by a majority of the votes cast on that resolution (section 73(5)(d) of the Act). In the event that there is only one Director, a resolution of the Board, in order to be of force and effect, must be approved by the Shareholders by way of an ordinary resolution.

8.5.1.3 In the event of a tied vote:

8.5.1.3.1 the chairperson of the Board does not have a casting vote in addition to his/her vote as a Director; and

8.5.1.3.2 the matter will be referred to the Shareholders for decision by way of a special resolution in terms of article 7.7.11 above.

8.5.2 **Round robin**

8.5.2.1 A decision that could be voted on at a meeting of the Board may instead be adopted by written consent of a majority of the Directors, given in person, or by electronic communication, provided each Director has received notice of the matter to be decided upon (section 74 of the Act).

8.5.2.2 A resolution passed in terms of article 8.5.2.1 above, will be deemed to have been passed on the date on which it was signed by the Director last required to achieve the requisite approval unless the resolution states otherwise.

8.6 **Remuneration and financial assistance**

8.6.1 The Company is authorised to pay remuneration to the Directors for their service as Directors in accordance with a special resolution approved by the Shareholders within the previous 2 (two) years (section 66(8) and (9) of the Act).

8.6.2 The Board may authorise the Company to provide financial assistance to a Director or prescribed officer of the Company provided that (section 45(2) and (3) of the Act):

- 8.6.2.1 the financial assistance is:
- 8.6.2.1.1 pursuant to an employee share scheme that satisfies the requirements of section 97 of the Act (section 45(3)(a)(i) of the Act); or
- 8.6.2.1.2 the financial assistance is provided in accordance with a special resolution approved by the Shareholders within the previous 2 (two) years, which resolution approved such assistance either for a specific recipient, or generally for a category of potential recipients, and the specific recipient falls within that category (section 45(3)(a)(ii) of the Act);
- 8.6.2.2 the Board is satisfied that:
- 8.6.2.2.1 immediately after providing the financial assistance, the Company will satisfy the solvency and liquidity test (section 45(3)(b)(i) of the Act); and
- 8.6.2.2.2 the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company (section 45(3)(b)(ii) of the Act).
- 8.7 **Indemnification**
- 8.7.1 In this article 8.7, “**Director**” includes an alternate director, prescribed officer and person who is a member of a committee of the Board or of the audit committee of the Company (if any) (section 78(1) of the Act).
- 8.7.2 The Company is authorised to:
- 8.7.2.1 advance expenses to a Director to defend litigation in any proceedings arising out of the Director’s service to the Company (section 78(4)(a) of the Act); and
- 8.7.2.2 directly or indirectly indemnify a Director for expenses contemplated in article 8.7.2.1 above irrespective of whether it has advanced those expenses, if the proceedings:
- 8.7.2.2.1 are abandoned or absolve the Director (section 78(4)(b)(i) of the Act); or
- 8.7.2.2.2 arise in respect of any liability for which the Company may indemnify the Director other than as set out in article 8.7.2.3 below (section 78(4)(b)(ii) and 78(5) of the Act).
- 8.7.2.3 The Company may not indemnify a Director in respect of:
- 8.7.2.3.1 any liability arising in terms of section 77(3)(a), (b) or (c) of the Act (section 78(6)(a)(i) of the Act);
- 8.7.2.3.2 any liability arising from the wilful misconduct or wilful breach of trust on the part of the Director (section 78(6)(a)(ii) of the Act); and/or

8.7.2.3.3 any fine contemplated in section 78(3) of the Act (section 78(6)(b) of the Act).

8.7.2.4 The Company may purchase insurance to protect:

8.7.2.4.1 a Director against any liability or expenses for which the Company is permitted to advance in accordance with article 8.7.2.2 above (section 78(7)(a) of the Act); or

8.7.2.4.2 the Company against any contingency (section 78(7)(b) of the Act).

9 Pre-emptive rights

9.1 Issuing and transfer of shares

9.1.1 Subject to section 164 of the Act, no share will be issued or transferred to a person who is not a Shareholder, unless:

9.1.1.1 permitted in terms of this MOI;

9.1.1.2 it agreed to be bound by any written agreement between the Shareholders in force at the time (if any) and this MOI; and

9.1.1.3 the provisions of articles 9.2 and 9.3 below have been complied with.

9.1.2 In the event that a Shareholder intends to dispose of its shares, or any portion thereof, it will be obliged to simultaneously dispose of a *pro rata* portion of its Shareholders' loan against the Company and *vice versa*.

9.2 Permitted transfers of shares

The transfer of shares and loan claims to a related person, that is a juristic person (such as a family trust or entity managed by a shareholder) will be permitted without triggering the provisions of article 9.3 below, provided that if that related person at any time ceases to be such a related person it will, prior to it ceasing to be such, transfer all of the shares and loan claims it then holds to the original Shareholder.

9.3 Pre-emptive rights on issuing of shares

9.3.1 The pre-emptive rights of the Shareholders, to be offered and to subscribe for additional shares, are as set out in section 39(2) read with sections 39(3) and 39(4) of the Act, subject to the limitations set out in article 3.1 above, this article 9 (section 39(2) read with section 15(2)(a)(i) and (iii) of the Act).

9.3.2 If the Company proposes to issue any shares, other than as contemplated in section 39(1)(b) of the Act and in any agreement entered into between the Shareholders, each Shareholder has a right, before any other person who is not a Shareholder, to be offered and, within 21 (twenty one) Business Days to subscribe for, a percentage of the

shares to be issued as is equal to, or less than, each Shareholder's shareholding in the class of shares being issued (section 39(2) and (4)(a) of the Act).

9.3.3 Shares not subscribed for by a Shareholder in the time frame specified in article 9.3.2 above, will be offered to the other Shareholders for subscription within 21 (twenty one) Business Days (section 39(2)(4)(b) of the Act).

9.3.4 Shares not subscribed for by a Shareholder in the time frame specified in articles 9.3.2 and 9.3.3 above, will be offered to third parties approved of by the Shareholders by way of an ordinary resolution, who may be interested in subscribing for same (section 39(2)(4)(b) of the Act).

10 Distributions

10.1 Subject to article 11 below, the Company may make distributions provided that:

10.1.1 any such distribution is pursuant to a legal obligation of the Company or a court order (section 46(1)(a)(i) of the Act);

10.1.2 any such distribution has been authorised by way of a resolution of the Board (section 46(1)(a)(ii) of the Act);

10.1.3 the Company will satisfy the solvency and liquidity test immediately after completing the distribution (section 46(1)(b) of the Act); and

10.1.4 the Board, by way of a written resolution, has acknowledged that it has applied the solvency and liquidity test, as set out in section 4(1) of the Act, and reasonably concluded that the Company will satisfy the solvency and liquidity test immediately after completing the proposed distribution (section 46(1)(c) of the Act).

10.2 Any distribution must be completed within 120 (one hundred and twenty) Business Days after the Board made the acknowledgement required in terms of article 10.1.4 above failing which, the Board is required to comply with the requirements of article 10.1.4 again (section 46(3) of the Act).

10.3 If a distribution takes the form of the incurrence of a debt or other obligation by the Company for the benefit of one or more Shareholders of any shares of the Company, the requirements of this article 10:

10.3.1 apply at the time that the Board resolves that the Company may incur that debt or obligation (section 46(4)(a) of the Act); and

10.3.2 do not apply to any subsequent action of the Company in satisfaction of that debt or obligation, except to the extent that the resolution, or the terms and conditions of the debt or obligation, provide otherwise (section 46(4)(b) of the Act).

10.4 Distributions will:

- 10.4.1 be paid/distributed to the Shareholders registered as such on the record date determined in terms of article 7.4 above and subject to the preferences, rights and limitations recorded in article 6.1.2 above and this MOI;
- 10.4.2 be payable in South African Rand;
- 10.4.3 not carry interest against the Company;
- 10.4.4 may, subject to the provisions of the Act, be paid and satisfied by the distribution of specific assets or cash or a combination of assets and cash of the Company, as may be determined by way of an ordinary resolution of the Shareholders;
- 10.4.5 if paid in cash, be paid by electronic fund transfer or as otherwise determined in the resolution authorising the distribution;
- 10.4.6 if unclaimed:
 - 10.4.6.1 be invested or otherwise made use of by the Board for the benefit of the Company until claimed; or
 - 10.4.6.2 for a period of 3 (three) years from the date on which the distribution became payable, be declared forfeit by the Board for the benefit of the Company.
- 10.5 No notice of change of address or instructions as to payment given after the determination of a distribution by the Company, will become effective until after the distribution has been made, unless the Board determines at the time the distribution is approved.

11 **Winding up**

- 11.1 In the event that the Company is to be wound up, the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation will be applied:
 - 11.1.1 firstly, to repay the Shareholders the amounts paid upon the shares respectively held by each of them (i.e. in the form of Shareholders loans); and
 - 11.1.2 secondly, the balance (if any) will be distributed among the Shareholders in proportion to the number of shares held by each of them.
- 11.2 In the winding-up of the Company, any part of the assets of the Company, including any securities held in other companies may, by way of a special resolution of the Shareholders:
 - 11.2.1 be paid to the Shareholders *in specie*; or
 - 11.2.2 be vested in trustees for the benefit of the Shareholders,

and the liquidation of the Company may be closed and the Company dissolved.

12 General provisions

12.1 Notices

12.1.1 Notices and documents required to be published by the Company in terms of sections 15(3)(a) or 17(1)(a) of the Act will be delivered by the Company in accordance with sections 6(9), 6(10) and 6(11) of the Act (read with Regulation 7 and Table CR3).

12.1.2 In the event that:

12.1.2.1 a notice is sent by post, the Shareholder will bear all risks associated with non/late delivery of such notice from the date that such notice is delivered to the relevant post office;

12.1.2.2 of the death or insolvency of a Shareholder, a notice may be given to any person entitled to a share upon the Shareholder's death or insolvency by sending it by post to such persons or by giving the notice in any manner in which it might have been given if the death or insolvency had not occurred

12.1.2.3 a Shareholder has not notified the Company of an address in terms of article 6.7 above, he will be deemed (for all purposes, including for the purposes set out in article 12.1.1 above) to have waived its right to be served with notices.

12.1.3 A notice given to any shareholder will be binding on all persons claiming on his/her death or on any transmission of his/her interests.

12.1.4 The signature to any notice given by the Company may be written or printed, or partly written and partly printed.

12.2 Arbitration

12.2.1 All disputes arising out of or in connection with this MOI or any of the provisions of this MOI including, amongst others:

12.2.1.1 the existence of this Agreement apart from this article 12.2;

12.2.1.2 the interpretation and effect of this MOI;

12.2.1.3 the relationship between the Shareholders, the Shareholders and the Company, a Director and the Company and/or any member of a Board committee and the Company;

12.2.1.4 the Shareholders' respective rights and/or obligations in terms of this MOI, either against the Company or any other Shareholder;

- 12.2.1.5 the Company's respective rights and/or obligations in terms of this MOI, either against a Director or any Shareholder; and/or
- 12.2.1.6 the Director's respective rights and/or obligations in terms of this MOI, either against the Company or any Shareholder,
- will be referred to arbitration as set out in this article 12.2.
- 12.2.2 The arbitration will be heard by a single arbitrator who will be a practising senior advocate, with no less than 10 (ten) years' standing, or a retired judge of the high court or the supreme court of appeal.
- 12.2.3 The party referring the dispute to arbitration (the "**Claimant**") will submit to the other party/ies (the "**Respondent**") in writing the names of 2 (two) persons, who meet the qualifications in article 12.2.2 above, proposed by it to act as arbitrator in the matter and request the Respondent to agree to the appointment of any one of them in writing within 7 (seven) days of receipt of such notice.
- 12.2.4 In the event of the Parties being unable to reach agreement on the appointment of an arbitrator in accordance with article 12.2.2 above, the arbitrator, who satisfies the requirements of article 12.2.2 above, will be appointed by the Chairperson of the Pretoria Bar Council at the written request of either Party.
- 12.2.5 The Claimant will, within 14 (fourteen) days of the appointment of the arbitrator, file its statement of claim by serving a copy thereof on the arbitrator and the Respondent.
- 12.2.6 Within 14 (fourteen) days of receipt of the statement of claim, the Respondent will file its statement of defence with or without a counterclaim by serving a copy thereof on the arbitrator and the Claimant.
- 12.2.7 Unless otherwise agreed to in writing by the Parties, the Uniform Court Rules applicable to the filing of further pleadings and of discovery will be applicable.
- 12.2.8 The arbitrator will, save as herein provided:
- 12.2.8.1 have the powers conferred upon an arbitrator under the Arbitration Act, No. 42 of 1965 (the "**Arbitration Act**");
- 12.2.8.2 be entitled to decide on such procedures as he/she may consider desirable for the expeditious determination of the arbitration;
- 12.2.8.3 be entitled to determine questions of law (i.e. the provisions of section 20 of the Arbitration Act are excluded);

- 12.2.8.4 be obliged to provide written reasons for his/her decision which will be delivered in writing to the parties within 15 (fifteen) Business Days after the conclusion of the arbitration hearing; and
- 12.2.8.5 determine the liability for his/her charges and the costs of the arbitration will be paid accordingly by the Parties.
- 12.2.9 The decision of the arbitrator will be final and binding on the Parties and may be made an order of any court of competent jurisdiction (including his/her award in respect of the costs of arbitration).
- 12.2.10 Nothing contained in this article 12.2 will prohibit a party from approaching a court of competent jurisdiction for urgent interim relief pending determination of the dispute.
- 12.2.11 The provisions of this article 12.2:
- 12.2.11.1 are separate and divisible from the remaining provisions of this MOI; and
- 12.2.11.2 are of full force and effect on and with effect from the Effective Date.

AID – ALTERNATIVE INVESTMENT DISTRIBUTION PROPRIETARY LIMITED

(REGISTRATION NUMBER: 2016/407410/07)

(the “Company”)

SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS OF THE COMPANY

WHEREAS:

- A. the Company wishes to amend its Memorandum of Incorporation in accordance with the Memorandum of Incorporation attached hereto as Annexure “A”; and
- B. the shareholders of the Company have resolved to amend the Memorandum of Incorporation of the Company, as per the Memorandum of Incorporation in accordance with the provisions of section 16(1)(c) of the Companies Act, No. 71 of 2008; and
- C. all persons entitled to exercise voting rights in relation to this resolution have been provided with a copy of this resolution, a copy of the Memorandum of Incorporation and sufficient information to enable them to determine whether to exercise their voting rights in respect thereof and to seek to influence the outcome of the vote thereupon, it being recorded that this resolution has been submitted to, and notice of the matters to be decided herein has been given to, all of the shareholders of the Company in terms of section 60 of the Companies Act, No 71 of 2008.

NOW THEREFORE IT IS RESOLVED THAT:

- 1. the Memorandum of Incorporation of the Company be amended in accordance with the Memorandum of Incorporation attached hereto as Annexure “A”; and
- 2. any director of the Company be and is hereby authorised and empowered to sign all such documents, take all such actions and to otherwise do all such things as may be necessary for or incidental to the implementation of the aforementioned resolution, and to the extent that any director has already acted for this purpose, such action be and is hereby ratified.



Duly authorised representative of nReach Capitis (Pty) Ltd (Shareholder)

Name: DR JOHANNES HERMANUS CORNELIUS IZAK KRITZINGER

Date: 06/08/24

Place: Pretoria

HJP JK

Hercules Jacobus Pienaar
Hercules Jacobus Pienaar (Aug 6, 2024 14:44 GMT+2)

Duly authorised representative of Goukamma Trading (Pty) Ltd (Shareholder)

Name: **HERCULES JACOBUS PIENAAR**

Date: 06/08/24

Place: Pretoria

HJP JK

**AID – ALTERNATIVE INVESTMENT DISTRIBUTION PROPRIETARY LIMITED [(REGISTRATION
NUMBER: 2016/407410/07)
(the “Company”)**

RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY

WHEREAS:

- A. the Company wishes to amend its Memorandum of Incorporation in accordance with the Memorandum of Incorporation attached hereto as Annexure “A”; and
- B. the shareholders of the Company have resolved to amend the Memorandum of Incorporation of the Company, as per the Memorandum of Incorporation in accordance with the provisions of section 16(1)(c) of the Companies Act, No. 71 of 2008; and
- C. all persons entitled to exercise voting rights in relation to this resolution have been provided with a copy of this resolution, a copy of the Memorandum of Incorporation and sufficient information to enable them to determine whether to exercise their voting rights in respect thereof and to seek to influence the outcome of the vote thereupon, it being recorded that this resolution has been submitted to, and notice of the matters to be decided herein has been given to, all of the directors of the Company in terms of section 74 of the Companies Act, No 71 of 2008.

NOW THEREFORE IT IS RESOLVED THAT:

- 1. the Memorandum of Incorporation of the Company be amended in accordance with the Memorandum of Incorporation attached hereto as Annexure “A”; and
- 2. any director of the Company be and is hereby authorised and empowered to sign all such documents, take all such actions and to otherwise do all such things as may be necessary for or incidental to the implementation of the aforementioned resolution, and to the extent that any director has already acted for this purpose, such action be and is hereby ratified.

Hercules Jacobus Pienaar
Hercules Jacobus Pienaar (Aug 6, 2024 14:44 GMT+2)

Director

Name: **HERCULES JACOBUS PIENAAR**

Date: 06/08/24

Place: Pretoria

Christoff Davel
Christoff Davel (Aug 6, 2024 14:30 GMT+2)

Director

Name: **CHRISTOFFEL DAVEL**

Date: 06/08/24

Place: PRETORIA

**SPECIAL POWER OF ATTORNEY
(TO AFFECT MOI AMENDMENT)**

I, the undersigned:

CHRISTOFFEL DAVEL

hereby nominate, constitute and appoint:

**MEGAN VISSER
of MVA LEGAL PROPRIETARY LIMITED**

with full power of substitution, to be my lawful agent and in my name, place and stead to:

1. apply for and obtain the amendment of the memorandum of incorporation of **AID – ALTERNATIVE INVESTMENT DISTRIBUTION PROPRIETARY LIMITED (REGISTRATION NUMBER: 2016/407410/07)** (the “Company”),

AND further to execute such other documents and/or forms which may be required for purposes of effecting the aforesaid or by the Companies and Intellectual Property Commission and/or the Registrar of Companies, including the execution of such documents, and doing all such other things necessary as I might or could do if personally present, and acting herein, hereby ratifying, allowing and confirming, promising and agreeing to ratify and allow and confirm all and whatever the agent will lawfully do or cause to be done by virtue of these presents.

SIGNED at PRETORIA on this 6th day of AUGUST 2024

Christoff Davel
Christoff Davel (Aug 6, 2024 14:30 GMT+2)

AID MOI (INCL. RESOLUTIONS) (EXECUTION)

Final Audit Report

2024-08-06

Created:	2024-08-06
By:	Megan Visser (megan@mvalegal.co.za)
Status:	Signed
Transaction ID:	CBJCHBCAABAAWbJw8bxBzwrOumx9ghxtf6DuOc02gpKk

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 Signer Hercu Pienaar (hercu@auroracapitalsa.com) entered name at signing as Hercules Jacobus Pienaar

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 Document e-signed by Hercules Jacobus Pienaar (hercu@auroracapitalsa.com)

Signature Date: 2024-08-06 - 12:44:07 PM GMT - Time Source: server- IP address: 197.184.180.71

 Agreement completed.

2024-08-06 - 12:44:07 PM GMT