

# African Compass International

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24 Cybercity, Ebene  
Mauritius  
(the 'Company')

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## WRITTEN RESOLUTION OF THE SOLE SHAREHOLDER OF THE COMPANY DATED ON THE 04<sup>TH</sup> JUNE 2021 PURSUANT TO THE PROVISIONS OF SECTION 117 OF THE COMPANIES ACT 2001.

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The present Resolutions are made in accordance with Section 117 of the Companies Act 2001. I, the undersigned Sole Shareholder, hereby declare that there is no need for any Notice for the Meeting to be issued and to all intents and purposes the necessity of such notice is hereby waived. The undersigned being the holder of the entire issued stated capital of the Company hereby:

### 1. REFORM IN GLOBAL BUSINESS SECTOR IN MAURITIUS

1.1 **WHEREAS** major reforms were undertaken in Mauritius aiming to enhance the nation's competitiveness and transparency as a global financial centre, in line with the OECD'S BEPS initiatives.

Changes announced in the Mauritius Budget Speech 2018-2019 and implemented with the enactment of the Mauritius Finance (Miscellaneous Provisions) Act 2018 (Finance Act) saw the establishment of two new regimes namely Authorised Company ("AU") and the existing Global Business Category 1 ("GBC1") regime rebranded as the Global Business Corporation.

1.2 **WHEREAS** effective from the **01 January 2019**, the licence of the Global Business Category 2 Companies ("GBC2") incorporated after 16 October 2017 has now been phased out.

1.3 **WHEREAS** existing GBC2 companies incorporated **on or before 16 October 2017** are being grandfathered until **30 June 2021**.

1.4 **WHEREAS** the Company was incorporated on 24<sup>th</sup> October 2016 and it currently holds a GBC2 Licence.

### 2. CHANGE OF REGIME

2.1 **WHEREAS** the Board has proposed that the legal regime of the Company be changed from GBC2 to an AU. ("Change of Regime")

### 3.0 **RESOLVED THAT**

3.1 the Change of Regime of the Company from a Global Business Licence – Category 2 to an Authorised Company be and is hereby approved;

3.2 the Company's present Constitution be revoked and a new constitution be adopted;

3.2 the Management Account for the period ended 04<sup>th</sup> June 2021 be and is hereby approved; and

3.3 Crowe SG, the Registered Agent, be and is hereby authorised to make all necessary filings with the relevant Authorities in respect to the Change of Regime.



Mr. Julian Rupare  
Sole Shareholder