

- 18.5. Where any original records and underlying documentation referred to in this Regulation are maintained other than at the office of the registered agent of the Company, the Company shall provide the registered agent with a written record of the physical address of the place or places at which the records and underlying documentation are kept and the name of the person who maintains and controls the Company's records and underlying documentation.
- 18.6. Where the place at which the original records and underlying documentation of the Company or the name of the person who maintains and controls the Company's records and underlying documentation changes, the Company shall provide its registered agent with the physical address of the new location of the records and underlying documentation or the name of the new person who maintains and controls the Company's records and underlying documentation within 14 days of the change.
- 18.7. The records and underlying documentation of the Company referred to in this Regulation shall be in such form as are sufficient to show and explain the Company's transactions and will, at any time, enable the financial position of the Company to be determined with reasonable accuracy. Records and underlying documentation include accounts and records, such as invoices, contracts and similar documents, in relation to all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place; all sales and purchases of goods by the Company; and the assets and liabilities of the Company.
- 18.8. The records kept by the Company under this Regulation shall be in written form or either wholly or partly as electronic records complying with the requirements of the Electronic Transactions Act (No. 5 of 2001).

19. SEAL

The Company shall have a common seal and the directors shall provide for the safe custody of the seal and for an imprint thereof to be kept at the office of the registered agent of the Company. Except as otherwise expressly provided herein, the seal when affixed to any written instrument shall be witnessed and attested to by the signature of any one director or other person so authorised from time to time by resolution of directors. Such authorisation may be before or after the seal is affixed, may be general or specific and may refer to any number of sealings. The directors may provide for a facsimile of the seal and of the signature of any director or authorised person which may be reproduced by printing or other means on any instrument and it shall have the same force and validity as if the seal had been affixed to such instrument and the same had been attested to as hereinbefore described.

20. DISTRIBUTIONS

- 20.1. The directors of the Company may, by resolution of directors, authorise a distribution by way of dividend at such time at such amount as they think fit if they are satisfied, on reasonable grounds, that, immediately after the distribution, the value of the Company's assets will exceed its liabilities and the Company will be able to pay its debts as they fall due.
- 20.2. Dividends may be paid in money, shares, or other property.
- 20.3. Notice of any dividend that may have been declared shall be given to each shareholder as specified in Sub-Regulation 23.1 and all dividends unclaimed for 3 years after having been declared may be forfeited by resolution of directors for the benefit of the Company.
- 20.4. No dividend shall bear interest as against the Company and no dividend shall be paid on treasury shares.
- 20.5. The directors may, before making any distributions, set aside out of the profits of the Company such sum as they think proper as a reserve fund, and may invest the sum so set apart as a reserve fund upon such securities as they may select.
- 20.6. The directors may determine in their sole discretion to issue bonus shares from time to time and bonus shares may be deemed to have been fully paid for on issue.
- 20.7. A division of the issued and outstanding shares of a class or series of shares into a larger number of shares of the same class or series having a proportionately smaller par value does not constitute the issue of a bonus share.

21. ACCOUNTS

- 21.1. The Company shall keep records that are sufficient to show and explain the Company's transactions and that will, at any time, enable the financial position of the Company to be determined with reasonable accuracy.
- 21.2. The Company may by resolution of shareholders call for the directors to prepare periodically and make available a profit and loss account and a balance sheet. The profit and loss account and balance sheet shall be drawn up so as to give respectively a true and fair view of the profit and loss of the Company for a financial period and a true and fair view of the assets and liabilities of the Company as at the end of a financial period.