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NWT (MAURITIUS) LTD**APPOINTMENT OF DIRECTORS AS PER EXTRACT OF CLAUSE 17 OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF NWT (MAURITIUS) LTD****“17 BOARD OF DIRECTORS**

- (2) (a) The directors shall be appointed by a general meeting of members;
- (b) a director shall hold office for such period as may be determined by the general meeting or until he vacates his office or is removed from office before the expiry of his period of office by ordinary resolution in accordance with Section 100 of the Act*.
- (4) Any casual vacancy occurring among the directors may be filled by the Board and the person so chosen shall retire on the day of which the director in whose place he has been appointed would have retired.
- (5) The Board shall have the power at any time to appoint a person as an additional director who shall retire from office at the next ordinary general meeting and shall be eligible for election by the company at that meeting.
- (6) No special qualification shall be necessary to qualify as director and the directors may be chosen among members or otherwise.
- (10) (a) The office of a director shall ipso facto be vacated:
- i. if he becomes bankrupt or if he suspends payment or compounds with his creditors;
 - ii. if he is found to be a lunatic or becomes of unsound mind;
 - iii. if he absents himself from the meetings of the Board for a continuous period of six months with special leave of absence and the Board resolved that his office be vacated;
 - iv. if by written notice to the company he resigns his office; and
 - v. for any reasons provided for in the Act*.
- b) Without prejudice to the powers of the Board under these Articles the company may by ordinary resolution appoint another person in the place of a director removed from office or to fill a casual vacancy.
- (12) No person other than a retiring director shall, unless recommended by the Board for election, be eligible for election to the office of director at any general meeting unless he or some other member of the Board intending to propose him has, at least seven clear days and not more than twenty eight before the meeting, left at the register office of the company a written notice signifying his candidature for the office or the intention of such member to propose him.”

*Act: Companies Act 1984

2 NOMINATION AND APPOINTMENT PROCESSES

- 2.1 The nomination and appointment processes are carried out by Board of Directors of NWT (Mauritius) Ltd (the ‘Company’).
- 2.2 The Board identifies suitable candidates after determining whether the potential candidates have the required criteria established by the Board itself and whether the potential new directors are fit and proper and are not disqualified from being directors.
- 2.3 Once the Board has reviewed and is satisfied with the profile of the candidates, the Board shall request the approval of the regulatory authorities.
- 2.6 Upon approvals being obtained from the regulatory bodies, the Board shall appoint the director/s either to fill a casual vacancy or as an addition to the existing directors until the next Annual Meeting of Shareholders.
- 2.7 A letter of appointment stipulating the terms and conditions is remitted to the new director/s.
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- 2.7 An induction programme is to be provided to the new directors covering their roles and responsibilities.

3. LETTER OF APPOINTMENT FOR NON-EXECUTIVE DIRECTORS

[Date]

Mr/Mrs/Ms.....

Dear Sir, Madam

On [date], the Board of Directors of NWT (Mauritius) Ltd (the ‘Company’) has appointed you as non-executive director. Please find below the terms of your appointment. It is agreed that this is a letter of appointment for services and is not a contract of employment.

Appointment

Your appointment will be for an initial term of three years commencing on [date], unless otherwise terminated earlier by and at the discretion of either party in conformity with the Company’s Memorandum and Articles of Association and the Companies Act 2001. Non-executive directors are typically expected to serve two three-year terms, although the Board may invite you to serve for a shorter period or an additional.

Time commitment

Overall we anticipate a time commitment of [number] days per month after the induction phase. This will include attendance at Board meetings, Annual Meeting and Committee meetings if you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting.

By accepting this appointment, you have confirmed that you are able to allocate sufficient time to meet the expectations of your role. The agreement of the Chairperson should be sought before accepting additional commitments that might affect the time you are able to devote to your role as a non-executive director of the organisation.

Role

Non-executive directors have the same general legal responsibilities to the Company as any other director. The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising the organisation’s affairs as described in the Board Charter.

The Board:

- provides entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed;
- sets the Company’s strategic aims, ensures that the necessary financial and human resources are in place for the Company to meet its objectives, and reviews management performance; and
- sets the Company’s values and standards and ensures that its obligations to its shareholders and others are understood and met.

In addition to these requirements of all directors, the role of the non-executive director has the following key elements:

Strategy: Non-executive directors should constructively challenge and contribute to the development of strategy;

Performance: Non-executive directors should scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;

Risk: Non-executive directors should satisfy themselves that financial information is accurate and that financial controls and systems of risk management are robust and defensible; and

People: Non-executive directors are responsible for determining appropriate levels of remuneration of executive directors and have a prime role in appointing, and where necessary, removing senior management and in succession planning.

Fees

As director, you will be paid a fixed annual fee of Rs 12,500 and an attendance fee of Rs 3,750 per meeting.

The Company will reimburse you for all reasonable and properly documented expenses you incur in performing the duties of your office.

Outside interests

It is accepted and acknowledged that you have business interests other than those of the Company and have declared any conflict of interests that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be disclosed to the Chairperson and Company Secretary as soon as apparent.

Confidentiality

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination, to third parties without prior clearance from the Chairperson. Your attention is also drawn to the requirements under both legislation and regulation as to the disclosure of price sensitive information. Consequently you should avoid making any statement that might risk a breach of these requirement without prior clearance from the Chairperson.

Induction

Immediately after appointment, the Company will provide a comprehensive, formal and tailored induction. It will also arrange for site visits and meetings with senior and middle management.

Review process

The performance of individual directors and the whole Board is evaluated on a regular basis. If, in the interim, there are any matters which cause you concern about your role you should discuss them with the Chairperson as soon as is appropriate.

Insurance

The Company has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of your appointment. The current indemnity limit is Rs [amount]; a copy of the policy document is available upon request.

Independent professional advice

Occasions may arise when you consider that you need professional advice in the furtherance of your duties as a director. Circumstances may occur when it will be appropriate for you to seek advice from independent advisors at the Company's expense. The Board should be made aware of your intention, specifying the reasons why such advice is needed, the name of the proposed advice and giving an estimate of the costs to be incurred.

We shall be grateful if you can please confirm your acceptance to the terms and conditions of the above letter by returning to us, duly signed and dated the duplicate of this letter.

Yours faithfully

.....
Chairperson

Ihave taken cognizance of the above letter and agree to the contents thereof

.....
Date

.....
Signature