

Shareholder Charter

Table of Contents

1. PURPOSE	3
2. SHAREHOLDING BY DIRECTORS.....	3
3. REQUIREMENTS FOR A DIRECTOR BECOMING A SHAREHOLDER.	3
4. MAXIMUM SHAREHOLDING	3
5. TRANSFERRING SHARES	3
6. MODES OF TRANSFER.....	4
7. APPLICATION.....	4
8. POLICY OWNER	4
9. REVIEW OF CHARTER.....	4
10. DOCUMENT HISTORY.....	5

1. PURPOSE

The purpose of this Charter is to reaffirm the responsibilities detailed in Article 15.13 of the Nambawan Super Limited (NSL)'s Constitution relating to Directors holding Shares in NSL as Trustee for its members.

2. SHAREHOLDING BY DIRECTORS

Upon being appointed as a Director of NSL, each Director must become a Shareholder and must hold that share in trust for NSL members, from time to time, for the Fund.

3. REQUIREMENTS FOR A DIRECTOR BECOMING A SHAREHOLDER.

Each Director must agree to the following conditions upon becoming a Shareholder, following conditions which attaches to each share namely:

- (a) The share is held in trust for the members, from time to time, of the Fund;
- (b) The share certificate for the share is to be held by the Company Secretary;
- (c) No share entitles a Shareholder to any distribution or dividend;
- (d) If the Shareholder ceases to be a Director, (Outgoing Director) the share held by that Director must be:
 - (i) automatically transferred for no consideration to the person (Incoming Director) who is appointed in place of the Outgoing Director, such transfer taking effect on the date of appointment of the Incoming Director; or
 - (ii) automatically transferred for no consideration to the Company and cancelled if there is no Incoming Director-
- (e) The Incoming Director in writing will acknowledge the requirements for a Director becoming a Shareholder.

4. MAXIMUM SHAREHOLDING

No Director can hold more than one Share.

5. TRANSFERRING SHARES

For the purposes of paragraph 3(d)(i) and (ii) above, the Company Secretary and Directors are irrevocably appointed as the attorney of the Outgoing Director and as such are authorised and directed to:

- (a) complete and execute a transfer of the share to the Incoming Director as Trustee for the members, from time to time, of the Fund; and
- (b) sign such other documents and do such other things as may be necessary or desirable to transfer the share to the Incoming Director as trustee for the members, from time to time, of the Fund.



- (c) ensure that the appropriate form is filed with the Investment Promotion Authority and that the Director is issued a Share Certificate by the next Board sitting date.

6. MODES OF TRANSFER

A Shareholder may only transfer the Shareholder's share by instrument in writing which is in a form approved by the Board or is in any other usual or common form and where the transferee is a Director.

7. APPLICATION

This policy applies to all Directors of NSL.

8. POLICY OWNER

The Company Secretary of NSL is the owner of this policy and therefore responsible for its administration.

9. REVIEW OF CHARTER

The Board will, at least once every two (2) years, review the Shareholder Charter to ensure it remains relevant and applicable to the circumstances of NSL.

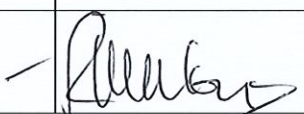
10. DOCUMENT HISTORY

Document owner (title)	Company Secretary
File name	Shareholder Charter
Document Category	Governance
Next Review Date	30.08.2024

Document version /change control

Version	Issue date	Author
Version 1	24 November 2014	Arthur Hubbard
Version 2	9 October 2017	Patricia Taureka
Version 3	09 August 2022	Beverlyn Malken

Document Approvals

Approved by (name)	Title	Signature	Date Approved
Anthony Smaré	Chairman	On file	2014
Anthony Smaré	Chairman	On file	2017
Reginald Monagi	Chairman		6 th October 2022

