

<b>SWAN PENSIONS LTD</b>
<b>Main Clauses of the Constitution</b>
<b>1. DEFINITIONS</b>
<b>2. NAME OF COMPANY</b>
<b>3. REGISTERED OFFICE</b>
<b>4. ACCOUNTING PERIOD</b>
<b>5. TYPES OF COMPANY</b>
<b>6. DURATION</b>
<b>7. CAPACITY</b>
<b>8. SHARES</b>
<b>9. REDEEMABLE SHARES</b>
<b>10. ISSUING OF FURTHER SHARES</b>
<b>11. PRE-EMPTIVE RIGHTS</b>
<b>12. CALLS ON SHARES</b>
<b>13. FORFEITURE OF SHARES</b>
<b>14.SHARE CERTIFICATES</b>
<b>15. TRANSFER AND TRANSMISSION OF SHARES</b>
<b>16. REFUSAL TO REGISTER TRANSFERS</b>
<b>17. DISTRIBUTIONS</b>
<b>18. DIVIDENDS</b>
<b>19. ACQUISITION OF COMPANY'S OWN SHARES</b>
<b>20. REDUCTION OF STATED CAPITAL</b>
<b>21. EXERCISE OF POWERS RESERVED TO SHAREHOLDERS</b>
<b>22. GENERAL MEETINGS</b>
<b>23. APPOINTMENT AND REMOVAL OF DIRECTORS</b>
<b>24. POWERS AND DUTIES OF THE BOARD</b>
<b>25. PROCEEDINGS OF THE BOARD</b>
<b>26. REMUNERATION AND OTHER INTERESTS OF DIRECTORS</b>
<b>27. MANAGING DIRECTORS</b>
<b>28. INDEMNITY AND INSURANCE</b>
<b>29. SECRETARY</b>
<b>30. WINDING UP</b>
<b>31. COMMON SEAL, AUTHENTICATION OF DEEDS AND DOCUMENTS</b>
<b>32. ACTIONS OF PROCEEDINGS</b>
<b>33. COMPANY RECORDS</b>
<b>34. NOTICES</b>
<b>35. ACCOUNTS</b>
<b>36.AUDIT</b>
<b>37.SERVICE OF DOCUMENTS</b>
<b>38. REMOVAL FROM THE MAURITIUS REGISTER</b>
<b>39. ALTERATION OF CONSTITUTION</b>