

Notice

NOTICE is hereby given that the **THIRTIETH ANNUAL GENERAL MEETING (AGM)** of the members of **DATAMATICS GLOBAL SERVICES LIMITED (CIN: L72200MH1987PLC045205)** will be held on Tuesday, August 14, 2018, at 4.00 P.M at Babubhai Chinai Committee Room, IMC Building, IMC Marg, Churchgate, Mumbai – 400020 to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt:
 - (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018, the reports of the Board of Directors and the Auditors thereon; and
 - (b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2018, together with the Reports of the Auditors thereon.
2. To confirm payment of Interim Dividend and declare Final Dividend on Equity Shares of the Company for the financial year 2017-18.
3. To appoint a Director in place of Mr. Rahul L. Kanodia (DIN: 00075801), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution:

“RESOLVED THAT in supersession of all the earlier resolutions passed by the Board of Directors or any committee thereof and pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any of the Companies Act, 2013 (“Act”), read with Schedule V and rules made thereunder, and as recommended by the Nomination & Remuneration Committee and approved by Board of Directors, consent of the members of the Company be and is hereby accorded to re-appoint Mr. Sameer L. Kanodia as a Whole-Time Director for a period of five years with effect from January 30, 2018;

RESOLVED FURTHER THAT Mr. Sameer L. Kanodia's remuneration be revised w.e.f April 1, 2018 as mentioned below:

- | | | |
|-----|--------------------------|---|
| 1. | Basic Salary | ₹ 8,58,000/- per annum. |
| 2. | House Rent Allowance | ₹ 2,57,400/- per annum. |
| 3. | Personal Allowance/Perks | ₹ 2,24,640/- per annum. |
| 4. | Performance Incentive | Incentive under this clause will be based on individual performance as well as the Company's overall performance, which will be determined by the Compensation Committee. |
| 5. | Accommodation | (i) Rent-free fully furnished accommodation or Allowance as per the rules of the Company.

(ii) Reimbursement of gas, electricity and house maintenance expenses subject to one month's basic salary per year i.e. ₹ 71,500/-. |
| 6. | Medical | Reimbursement of medical expenses for self and family, subject to maximum of one month's basic salary per year i.e. ₹. 71,500/-.

Notwithstanding the ceiling specified in clause 3 above, if reimbursement of expenses under clause 5(ii) and 6 claimed is less than the specified maximum limit, the balance shall be added to the personal allowance on an annual basis. |
| 7. | Leave Travel Allowance | As per the rules of the Company. |
| 8. | Club | Club Fees subject to maximum of two clubs. This will include annual membership fee but not admission fee and life membership fee. |
| 9. | Insurance | As per the rules of the Company. |
| 10. | Leave | As per the rules of the Company. |
| 11. | Provident Fund | Contribution to Provident Fund/Annuity Fund/Superannuation Fund or allowance as per the rules of the Company. |
| 12. | Gratuity | Gratuity in accordance with the rules of the Company. |
| 13. | Car | Vehicle(s) as per the rules of the Company. |
| 14. | Telephone | Communication facilities as per the rules of the Company. |

Notice (Contd.)



RESOLVED FURTHER THAT the gross remuneration to be paid to Mr. Sameer L. Kanodia be increased, augmented and/or enhanced, subject to the aforesaid provisions and applicable approvals, upto 15% per annum, effective from April 01 each year, first such increase to be granted with effect from April 01, 2019;

RESOLVED FURTHER THAT in case of absence or inadequacy of profits for any financial year, Mr. Sameer L. Kanodia be paid remuneration by way of salary and perquisites as specified above subject to the requisite approvals and restrictions, if any, set out in the Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) as may be applicable from time to time;

RESOLVED FURTHER THAT the Board of Directors and/or any Committee thereof be and is hereby authorized from time to time to amend, alter or otherwise vary the terms and conditions of the re-appointment of Mr. Sameer L. Kanodia including remuneration, provided that such remuneration shall not exceed the maximum limits for payment of remuneration as may be admissible to him, within the overall limits specified in the Act, and as existing or as amended, modified or re-enacted from time to time by the Government of India, as the Board may deem fit;

RESOLVED FURTHER THAT Ms. Divya Kumat, EVP, Chief Legal Officer & Company Secretary be and is hereby authorized to file necessary forms and returns with the Registrar of Companies, Maharashtra, Mumbai and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

By Order of the Board of Directors

Divya Kumat

EVP, Chief Legal Officer & Company Secretary

Place : Mumbai

Date : May 29, 2018

Registered Office:

Knowledge Centre, Plot No. 58, Street No. 17
MIDC, Andheri (E), Mumbai - 400 093.

CIN : L72200MH1987PLC045205

Tel : +91(22) 61020000/1/2 | **Fax :** +91(22)28343669

Website : www.datamatics.com

Email : investors@datamatics.com



NOTES:

1. **A Member entitled to attend and vote at the Annual General Meeting ('AGM' or the 'Meeting') is entitled to appoint a proxy to attend and vote on a poll, instead of himself/herself and the proxy need not be a Member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company duly filled, stamped and signed not later than forty-eight hours before the commencement of the Meeting.**
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member. Proxies submitted on behalf of the Limited Companies, Societies etc., must be supported by an appropriate resolution/authority as applicable.

A Proxy does not have the right to speak at the meeting and can vote only on a poll.
3. Members may also note that the relevant documents referred in the Notice and statement pursuant to Section 102(1) of the Act, are available for inspection during business hours at the Registered Office of the Company on all working days upto the date of the AGM and at the AGM venue during the meeting.
4. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting.
5. Members can avail the facility of nomination with respect to shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desirous of making a nomination in respect of their shareholding in the Company, are requested to submit details to the Registrar and Share Transfer Agents of the Company, in the prescribed Form SH-13 for this purpose. Members holding shares in electronic mode may contact their respective Depository Participants to avail this facility.
6. To facilitate better services, members holding shares in physical mode are requested to notify their change of address, bank account details to the Company's Registrar and Share Transfer Agents, Datamatics Business Solutions Limited (formerly known as Datamatics Financial Services Limited), Plot No. B-5, MIDC, Part B, Cross Lane, Andheri (East), Mumbai - 400093 and members holding shares in electronic mode are requested to notify the concerned Depository Participants of any such change in address, dividend mandate etc.
7. Shareholders are requested to forward their queries on the annual report for the financial year ended March 31, 2018 to the Company atleast 10 days in advance, to enable us to keep the required information available at the Meeting.
8. Members' attention is particularly drawn to the "Corporate Governance" section with respect to unclaimed and unpaid dividends.
9. Pursuant to the provisions of Sections 101 and 136 of the Companies Act, 2013 read with Rules framed thereunder, the Notice calling the AGM along with Annual Report of the Company for the financial year 2017-18 were sent through electronic mode to those members whose e-mail addresses are registered with the Depository or with Company's Registrar and Share Transfer Agents, unless the members have requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies were sent through the permitted mode.

Members are requested to support the Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of shares held in dematerialised form) or with Registrar and Share Transfer Agents (in case of shares held in physical form).
10. The Register of members and Share Transfer Books of the Company will be closed from August 08, 2018 to August 14, 2018.
11. The dividend, as recommended by the Board, if approved and declared at the 30th AGM, the payment of such dividend will be made on and from Tuesday, August 14, 2018, to those persons or their mandates as under:
 - A. whose names appear as Beneficial Owners as at the close of the business hours on August 07, 2018 in the list of Beneficial Owners to be furnished by



National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) with respect to the shares held in electronic mode; and

- B. whose names appear as members in the Register of members of the Company after giving effect to valid share transfers in physical form lodged with the Company/its Registrar and Share Transfer Agents on or before August 07, 2018.
12. The Company has put into operation the National Automated Clearing House (NACH) for payment of dividend to its shareholders. Under this facility, the amount of dividend payable to you is directly credited into your bank account. In case you wish to avail the above facility and you are holding shares in the physical mode, kindly furnish the information in the NACH mandate form which can be obtained from the Company's Registrar & Share Transfer Agents. Shareholders holding shares in dematerialized form are advised to inform/update your information directly to the Depository Participants (DP).
13. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Share Transfer Agents for payment of dividend through electronic mode to investors, wherever bank details are available. In the absence of electronic facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from members holding shares in electronic mode for deletion of/change in such bank details. Further, instructions if any, already given by them with respect to shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such bank account details are therefore requested to intimate their Depository Participant(s) about such change, with complete details of their bank account.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN and/or AADHAAR to the Bank.
15. The route map showing directions to reach the venue of the 30th AGM is annexed to this Notice.

16. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by NSDL.

- a) The remote e-Voting facility will be available during the following period:

Commencement Of Remote E-Voting	End Of Remote E-Voting
August 10, 2018 at 9.00 a.m	August 13, 2018 at 5.00 p.m

Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 07, 2018, may cast their vote electronically during the aforementioned e-Voting period. The e-Voting module shall be disabled by NSDL upon expiry of the aforesaid period.

- b) The facility for voting through ballot/polling paper will be made available at the venue of the 30th AGM and members attending the meeting, who have not cast their vote(s) through Remote e-Voting will be able to exercise their voting rights at the meeting through ballot/polling paper.
- c) Mr. Aashish K. Bhatt, Company Secretary in Practice (Membership No. A19639/Certificate of Practice No. 7023) has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- d) The Results shall be declared within two days of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.datamatics.com and on the website of NSDL immediately after declaration of results of e-Voting and poll/ ballot and communicated to the Stock Exchanges.

Notice (Contd.)



The procedure and instructions for e-Voting are as under:

- i. The members who have cast their vote by remote e-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - ii. During the e-Voting period, members' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of August 07, 2018, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter.
 - iii. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - iv. If a member casts vote(s) by both modes, then voting done through remote e-Voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".
 - v. The process and manner for remote e-Voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - 1) Open email and open PDF file viz; "Datamatics remote e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-Voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-Voting will not receive the PDF file "Datamatics remote e-Voting.pdf".
 - 2) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - 3) Click on Shareholder - [Login](#)
 - 4) Put your user ID and password. Click Login.
 - 5) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 - (1) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

<u>EVEN (Remote e-Voting Event Number)</u>	<u>USER ID</u>
<u>PASSWORD/PIN</u>	<u>ID</u>
 - (2) Please follow all steps from Sl. No. (2) to Sl. No. (12) above, to cast vote.
 - 6) Home page of remote e-Voting opens. Click on remote e-Voting: Active Voting Cycles.
 - 7) Select "EVEN" of "Datamatics Global Services Limited".
 - 8) Now you are ready for remote e-Voting as Cast Vote page opens.
 - 9) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - 10) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - 11) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - 12) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to mail@aashishbhatt.in with a copy marked to evoting@nsdl.co.in.
- vi. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-Voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.



- vii. If you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- viii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- ix. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 07, 2018.
- x. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 07, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- xi. A member may participate in the AGM even after exercising his right to vote through

remote e-Voting but shall not be allowed to vote again at the AGM.

- xii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. August 07, 2018 only be entitled to avail the facility of remote e-Voting as well as voting at the AGM through ballot paper.
- xiii. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xiv. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company (www.datamatics.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall immediately be forwarded to the Stock Exchanges.

By Order of the Board of Directors

Divya Kumat

EVP, Chief Legal Officer & Company Secretary

Place : Mumbai

Date : May 29, 2018



DETAILS OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AT THE AGM PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2:

Name of Director	Mr. Rahul L. Kanodia	Mr. Sameer L. Kanodia
DIN	00075801	00008232
Date of birth	November 25, 1966	January 18, 1975
Age	51 Years	43 Years
Qualification	MBA from Columbia University, USA.	MBA from Bryant University, USA.
Expertise in specific functional areas	He has over 28 years of professional experience and has expertise in the field of Business Strategies, Marketing, Finance, Merger and Amalgamations.	He has more than 20 years of professional experience and has expertise in Business Management, strategic initiatives, expansion plans & go-to-market strategies.
Date of appointment	September 28, 2007	January 30, 2008
No. of Meetings of the Board attended during FY 2017-18	5 (five)	5 (five)
Directorship held in other companies (excluding foreign, private and Section 8 Companies).	<ul style="list-style-type: none"> • Cybercom Datamatics Information Solutions Limited; • Safari Industries (India) Limited; • Lumina Datamatics Limited; • Datamatics Staffing Services Limited; • Datamatics Robotics Software Limited. 	<ul style="list-style-type: none"> • Lumina Datamatics Limited; • Datamatics Robotics Software Limited; • LD Publishing & Eretail Limited; • LDR eRetail Limited.
Membership in Committees	Member of Audit and Stakeholders Relationship Committee of Datamatics Global Services Limited	Nil
Shareholding in the Company	209 Shares	14,72,858
Disclosure of relationships between directors inter-se	He is son of Dr. Lalit S. Kanodia & Mrs. Asha L. Kanodia and brother of Mr. Sameer L. Kanodia, Directors of the Company.	He is son of Dr. Lalit S. Kanodia & Mrs. Asha L. Kanodia and brother of Mr. Rahul L. Kanodia, Directors of the Company.



Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 4

The members of the Company had, at the 25th AGM of the Company held on September 23, 2013, re-appointed Mr. Sameer L. Kanodia as a Whole-Time Director of the Company for a period of five years effective from January 30, 2013. As per the terms, tenure of his appointment expired on January 29, 2018.

Accordingly, on the recommendation of Nomination & Remuneration Committee, the Board of Directors have, at their meeting held on May 29, 2018, re-appointed Mr. Sameer L. Kanodia as a Whole-Time Director of the Company for a further period of five years, with effect from January 30, 2018, subject to approval of the Members by way of Ordinary Resolution.

Brief Profile of Mr. Sameer L. Kanodia [DIN: 00008232]

Mr. Sameer L. Kanodia received his Bachelor's degree of Science in Business Administration from Bryant University, USA, with Marketing as a Major. He was on the Dean's List throughout the academic program, & graduated with Honors. He subsequently received his Master in Business Administration from Bryant University, USA, with Finance as a Major.

He has more than 20 years of professional experience. He drives various strategic initiatives, expansion plans & go-to-market strategies. He has managed several large & complex projects. He led successfully in setting up the operations in Nashik & Puducherry. Under his able leadership, Datamatics has become the 7th largest employer in Nashik.

He has been a member of the Board of Trustees at his alma mater, Bryant University, USA, since 2008. He has been a member of the IT Committee at the Indian Merchant's Chamber, Mumbai, since 2010 and Association of Governing Boards (AGB), of Universities and Colleges, USA, since 2012.

Mr. Sameer L. Kanodia is not disqualified from being re-appointed as a Whole-Time Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Whole-Time Director of the Company.

He holds 14,72,858 shares in the Company. He is son of Dr. Lalit S. Kanodia & Mrs. Asha L Kanodia and brother of Mr. Rahul L. Kanodia, Directors of the Company.

The Board of Directors recommends this resolution for approval of the shareholders of the Company by way of Ordinary Resolution.

None of the Directors of the Company except Dr. Lalit S. Kanodia, Mrs. Asha L Kanodia, Mr. Rahul L. Kanodia and Mr. Sameer L. Kanodia may be considered to be interested in the passing of this Resolution.

By Order of the Board of Directors

Divya Kumat

EVP, Chief Legal Officer & Company Secretary

Place : Mumbai

Date : May 29, 2018

Registered Office:

Knowledge Centre, Plot No. 58, Street No. 17
MIDC, Andheri (E), Mumbai - 400 093.

CIN : L72200MH1987PLC045205

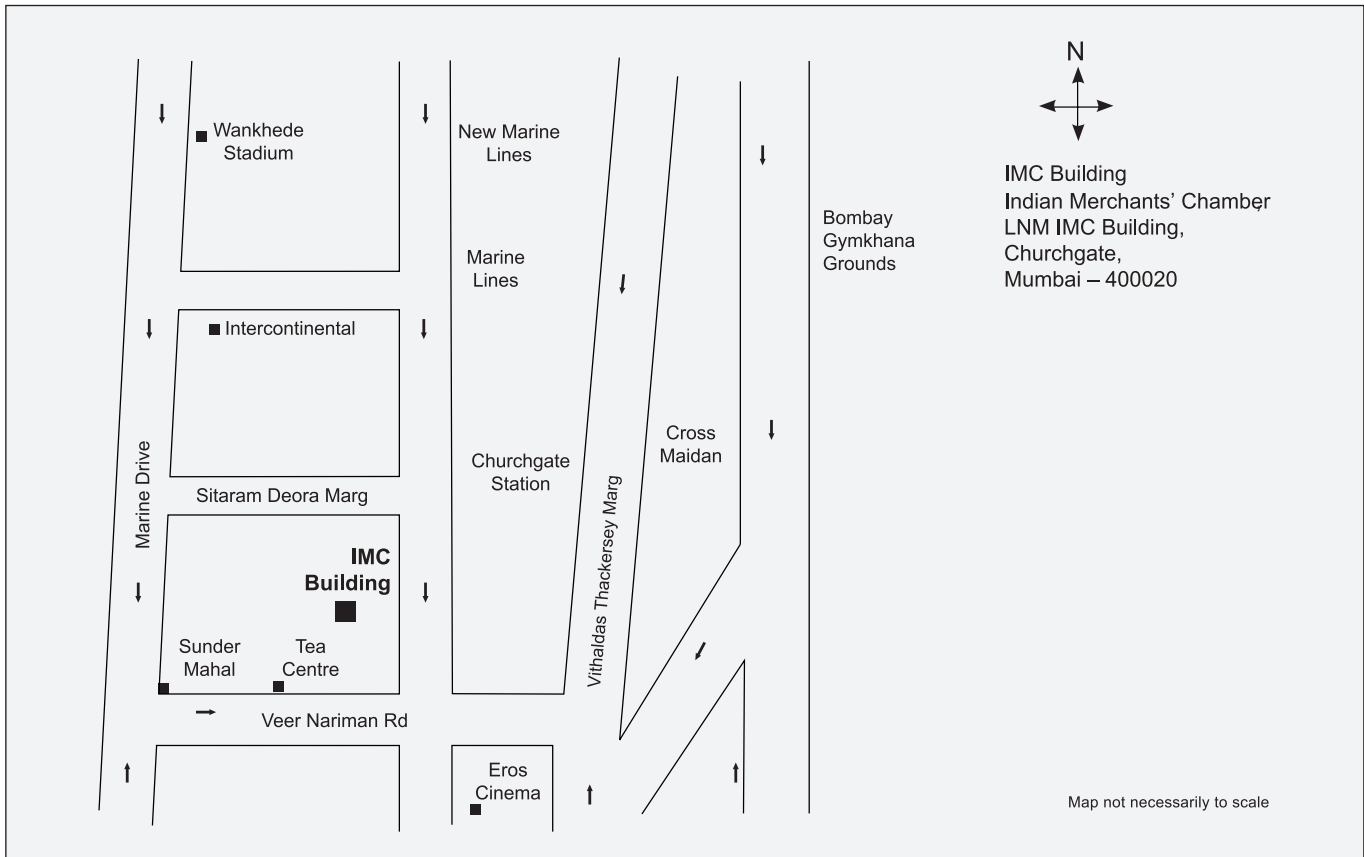
Tel : +91(22) 61020000/1/2 | **Fax :** +91(22)28343669

Website : www.datamatics.com

Email : investors@datamatics.com



Route Map to the venue of 30th AGM



Datamatics Global Services Limited

Regd. Office: Knowledge Centre, Plot No. 58, Street No. 17, MIDC, Andheri (E), Mumbai 400 093.
Tel: +91-22-61020000/1/2 | Fax: +91-22-28343669 | CIN: L72200MH1987PLC045205
Website: www.datamatics.com | Email: investors@datamatics.com



FORM NO. MGT – 11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered address	
E-mail Id	
Folio No. / DP ID & Client ID.*	

I/We, being the member(s) of _____ equity shares of Datamatics Global Services Limited, hereby appoint

1. Name :
Address :
E-mail ID :
Signature:, or failing him/her
1. Name :
Address :
E-mail ID :
Signature:, or failing him/her
1. Name :
Address :
E-mail ID :
Signature:, or failing him/her

as my/our proxy to attend and vote for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Tuesday, August 14, 2018 at 4.00 p.m. at Babubhai Chinnai Committee Room, IMC Building, IMC Marg, Churchgate, Mumbai – 400 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business

- To receive, consider and adopt a) the Audited Financial Statements of the Company for the financial year ended March 31, 2018, the Reports of the Board of Directors and the Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018, together with the Report of the Auditors thereon.
- Confirm the payment of Interim Dividend and declare Final Dividend on Equity Shares of the Company.
- Re-appointment of Mr. Rahul L. Kanodia (DIN: 00075801), Director of the Company, who retires by rotation and being eligible offers herself for re-appointment.
- Re-appointment of Mr. Sameer L. Kanodia as a Whole-Time Director of the Company.

Signed this _____ day of _____, 2018

Affix ₹ 1
revenue
stamp

Signature of shareholder

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- *Applicable for investors holding shares in electronic form.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

