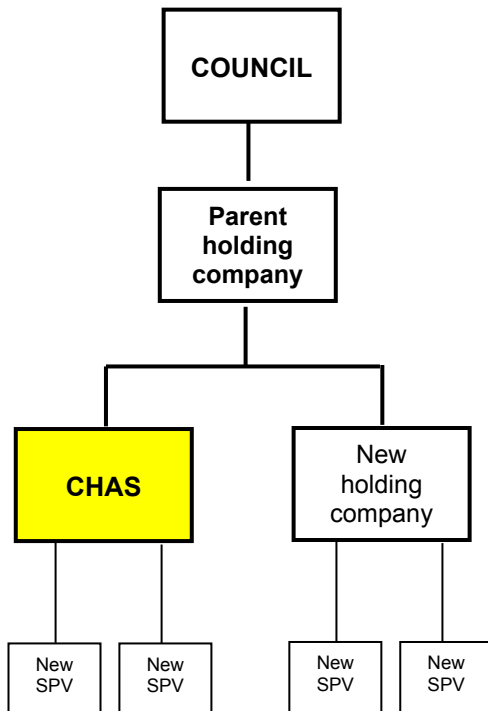


**APPENDIX 3**

**SINGLE PARENT COMPANY MODEL**

The Single Parent Company Model can be summarised as follows:



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