

## **Africa Clean Energy Solutions Limited**

Incorporated in the Republic of Mauritius  
Registration number: 152282 C1/GBL  
Having its registered office address at  
c/o Intercontinental Trust Limited, Level 3, Alexander House  
35 Cybercity, Ebene 72201, Mauritius  
SEM share code: ACES.N0000  
ISIN: MU0620N00008  
(“ACES Renewables” or the “Company”)



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## **NOTICE OF ANNUAL MEETING & SEM APPROVAL OF THE SHARE OPTION SCHEME**

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### **I. NOTICE OF ANNUAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Annual Meeting of shareholders of ACES RENEWABLES will be held on **Friday, 8 December 2023** at **Noon Mauritian Time** at the registered office of the Company at Intercontinental Trust Limited, Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius.

The purpose of the Annual Meeting is to transact the business set out below.

#### **ORDINARY RESOLUTION NUMBER 1**

To consider and adopt the audited consolidated financial statements, the auditors' report and the Annual Report for the financial year ended 30 June 2023.

#### **ORDINARY RESOLUTION NUMBERS 2.1-2.5**

To re-elect the following directors, each by way of a separate vote, who retire and offer themselves for re-election in accordance with section 12.4.2 of the Company's Constitution:

- 2.1 Gaëtan Michel Siew - Independent Non-Executive Director and Chairman
- 2.2 Johan David Kruger - Executive Director and Chief Operating Officer
- 2.3 Toorisha Nakey-Kurnauth - Non-Executive Director
- 2.4 Antoine Kon-Kam King - Independent Non-Executive director
- 2.5 Andrew Lloyd Cox – Executive Director and Chief Executive Officer

#### **ORDINARY RESOLUTION NUMBER 3**

To re-elect Melvyn Joseph Antonie (Executive Director and Chief Financial Officer) in accordance with section 138(6)(a) of the Companies Act 2001.

#### **ORDINARY RESOLUTION NUMBER 4**

To re-appoint BDO & Co as the independent auditor until the conclusion of the Company's next Annual Meeting.

#### **ORDINARY RESOLUTION NUMBER 5**

To authorise the Board of Directors (the “**Board**”) to determine the remuneration of the independent auditor.

#### **ORDINARY RESOLUTION NUMBER 6**

To authorise the Board to determine the fees of the non-executive directors for their services as directors of the Company.

#### **ORDINARY RESOLUTION NUMBER 7**

To authorise the Board to allot and issue up to 35,000,000 additional ordinary shares of the Company.

#### **ORDINARY RESOLUTION NUMBER 8**

To authorise the Board to do all such things and sign all such documentation as is necessary to give effect to the resolutions set out in this notice.

#### **SPECIAL RESOLUTION NUMBER 1**

Authority to disapply pre-emption rights in terms of the Companies Act 2001 and the Constitution.

#### **SPECIAL RESOLUTION NUMBER 2**

To amend the existing business plan of the Company to also include Eswatini as country of operation.

#### **SPECIAL RESOLUTION NUMBER 3**

To authorise the issue and listing of up to 10 000 000 additional ordinary shares on the Official Market of the Stock Exchange of Mauritius Ltd (“**SEM**”) in terms of the Employee Share Option Scheme (“**Share Option Scheme**”) (refer hereunder for additional information).

*Notes: Ordinary resolutions numbers 1 to 8 will require the support of not less than 50% of the total votes exercisable by members of the Company, present in person or by proxy to pass these resolutions.*

*Special resolution numbers 1 – 3 will require the support of not less than 75% of the total votes exercisable by members of the Company, present in person or by proxy to pass this resolution.*

*Members entitled to attend and vote at the Annual Meeting may appoint proxies, who need not be members, to attend and vote on their behalf. Instruments appointing proxy or any power of attorney should be deposited at the registered office of the Company at c/o Intercontinental Trust Limited, Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius no later than 17 00 Mauritius Time, on Wednesday, 6 December 2023, failing which the instrument of proxy or the power of attorney shall not be accepted.*

## II. SEM APPROVAL OF THE SHARE OPTION SCHEME

The Board would also like to apprise its shareholders and the public in general that the Listing Executive Committee of the SEM has, on 9 November 2023, approved the listing of up to 10,000,000 new ordinary shares of ACES Renewables on the Official Market of the SEM to be issued in connection with the Share Option Scheme. The SEM approval is subject to receipt of requisite shareholders' approval at the forthcoming Annual Meeting.

The Share Option Scheme document is available for inspection on the respective websites of the SEM and the Company [<https://www.acesrenewables.com/copy-of-documents>].

By order of the Board

9 November 2023

For further information, please contact:

**SEM Authorised Representative & Sponsor**



+230 402 0890

**Company Secretary**



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This notice is issued pursuant to SEM Listing Rule 11.3 and 11.16. The Board of Directors of ACES Renewables accepts full responsibility for the accuracy of the information contained in this Communiqué.