

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual Meeting of Shareholders of Ascencia Limited (the 'Company') will be held in Le Sirius meeting room, Labourdonnais Waterfront Hotel, Le Caudan Waterfront, Caudan, Port Louis on Wednesday, 15 November 2023 at 10h00 to transact the following business:

1. To consider the 2023 Annual Report of the Company.
2. To receive the report of Messrs Ernst & Young, the auditor of the Company.
3. To consider and approve the audited financial statements of the Company for the year ended 30 June 2023.

Ordinary Resolution I

"Resolved that the audited financial statements of the Company for the year ended 30 June 2023 be hereby approved."

4. To re-elect the following persons' as Directors of the Company by way of separate ordinary resolutions: Messrs. Hector Espitalier-Noël, Philippe Espitalier-Noël, Damien Mamet, Frédéric Tyack, Naderasen Pillay Veerasamy, Pierre-Yves Pascal, Shreekantsingh Bissessur, and Mrs. Belinda Wong-Vacher.

Ordinary Resolutions II to IX

"Resolved that Mr./Mrs [*] be hereby re-elected as Director of the Company."

- II. Hector Espitalier-Noël
 - III. Philippe Espitalier-Noël
 - IV. Damien Mamet
 - V. Frédéric Tyack
 - VI. Naderasen Pillay Veerasamy
 - VII. Pierre-Yves Pascal
 - VIII. Shreekantsingh Bissessur
 - IX. Belinda Wong-Vacher
5. To appoint Ms. Maheswatee Madhub, who has been nominated by the Board of Company, as Director of the Company.

Ordinary Resolution X

"Resolved that Ms. Maheswatee Madhub be appointed as Director of the Company."

Qualifications and Current Position

- *Bachelor of Science, Major in Biochemistry and Botany – Australian National University*
- *Diploma in Public Administration and Management – University of Mauritius*
- *Advanced Management Programme – Clare College, University of Cambridge*
- *Senior Chief Executive at the Ministry of Social Integration, Social Security and National Solidarity*

6. To appoint Ms. Lucille Louw, who has been nominated by the Board of Company, as Director of the Company.

Ordinary Resolution XI

"Resolved that Ms. Lucille Louw be appointed as Director of the Company."

Qualifications and Current Position

- *Bachelors of Arts Degree - University of Pretoria*
- *Senior Management Certificate - University of Pretoria*
- *Managing Director - Atterbury Asset Managers*

7. To appoint Mr. Gilbert Espitalier-Noël, who has been nominated by the Board of Company, as Director of the Company.

Ordinary Resolution XII

"Resolved that Mr. Gilbert Espitalier-Noël be appointed as Director of the Company."

Qualifications and Current Position

- MBA INSEAD
- BSc University of Cape Town
- BSc (Hons) Louisiana State University.
- CEO of ENL Limited.

8. To appoint Ms. Madhavi Ramdin-Clark, who has been nominated by the Board of Company, as Director of the Company.

Ordinary Resolution XIII

"Resolved that Ms. Madhavi Ramdin-Clark be appointed as Director of the Company."

Qualifications and Current Position

- BA Triple Honours in Modern Languages (Spanish and German) with Business Studies (University of Stirling, Scotland, July 1998)
- Market Head, ACCA Mauritius and New Markets

9. To appoint Messrs. Ernst & Young as auditor of the Company to hold office until the next Annual Meeting of Shareholders and authorise the Board of Directors of the Company to fix the auditor's remuneration for the financial year 2023/2024.

Ordinary Resolution XIV

"Resolved that Messrs. Ernst & Young be appointed as auditor of the Company to hold office until the next Annual Meeting of Shareholders and that the Board of Directors of the Company be hereby authorised to fix the auditor's remuneration for the financial year 2023/2024."

10. Shareholders' question time.

By order of the Board

Sharon Ah Lin
Company Secretary
25 September 2023

Note 1. Your vote counts. A shareholder of the Company entitled to attend and vote at this meeting may appoint a proxy by way of the proxy form (in the case of an individual shareholder) or a representative by way of a corporate resolution (in the case of a shareholder company), whether a shareholder of the Company or not, to attend and vote on his/her/its behalf.

Note 2. A proxy form and corporate resolution are enclosed in the 2023 Annual Report.

Note 3. The proxy form appointing a proxy or the corporate resolution appointing a representative should reach The Company Secretary, Ascencia Limited, 5th floor, Rogers House, No. 5, President John Kennedy Street, Port Louis by Tuesday 14 November 2023 at 10h00.

Note 4. The Directors of the Company have resolved that, for the purposes of this Annual Meeting of Shareholders and in compliance with Section 120(3) of The Companies Act 2001, only those shareholders whose names are registered in the share register of the Company as at 16 October 2023 would be entitled to receive this Notice and would accordingly be allowed to attend and vote at this meeting.

- Note 5.** The minutes of proceedings of the Annual Meeting of Shareholders held on 15 November 2022 are available free of charge on request. Kindly contact the Company Secretary at the email address rogerscosec@rogers.mu.
- Note 6.** Resolutions I to XIV are proposed as ordinary resolutions, entailing that for each of the resolutions to be passed, more than half of the votes cast must be in favour of the resolution.
- Note 7.** Items 1 to 9 of the agenda are required to be considered and/or approved pursuant to section 115(4) of The Companies Act 2001.
- Note 8.** Appointment and remuneration of auditor. At every Annual Meeting of Shareholders ("AMS"), the Company is required to appoint an auditor to serve from the end of the AMS until the next AMS. Messrs. Ernst & Young have indicated that they are willing to continue as the Company's auditor for the financial year 2023/2024. The Risk Management and Audit Committee of the Company has reviewed the auditor's effectiveness and recommends that they hold office until the next AMS. Following normal practice, it is being proposed that the Board of Directors of the Company be authorised to fix the auditor's remuneration for the financial year 2023/2024.
- Note 9.** In accordance with The National Code of Corporate Governance for Mauritius (2016), all Directors of the Company are submitting themselves for re-election. Biographical details and relevant skills of all Directors are set out on pages 78-83 of the 2023 Annual Report and are also available on <https://www.ascenciacorporate.com/the-team#board>. The Board is satisfied that each of the Directors standing for re-election continues to perform effectively and demonstrates commitment to his or her role in the long-term success of the Company.
- Note 10.** In accordance with The National Code of Corporate Governance for Mauritius (2016), the proxy report and voting results for this meeting will be published on the website of the Company on 15 November 2023 or as soon as reasonably practicable thereafter.
- Note 11.** In the event that this meeting cannot be held on 15 November 2023 due to (i) a cyclone warning class III or IV being in force in Mauritius; (ii) an extreme weather event¹; (iii) heavy rain²; (iv) an intense tropical cyclone²; (v) a moderate tropical storm²; (vi) a severe tropical storm²; (vii) strong wind²; (viii) swell wave²; (ix) torrential rain²; (x) a tropical cyclone²; or (xi) a very intense tropical cyclone²; the meeting shall be postponed to a later date. The Board will communicate such date through the media.
- ¹Pursuant to section 2 of The Mauritius Meteorological Services Act 2019, as amended from time to time, "extreme weather events"– (a) means tropical storm, tropical cyclone, heavy rain, torrential rain, flood, flash flood, high waves, storm surge and drought; and (b) includes any other weather condition likely to endanger life or property;"
- ²As defined in The Mauritius Meteorological Services Regulations (Warning) 2023.
- Note 12.** Should there be any restriction as may be imposed by the authorities on or about the date of the AMS, no physical AMS will be held. The AMS will then be conducted via an online platform. In such situations, shareholders who wish to attend the AMS online are invited to write to MCB Registry & Securities Ltd on email address contact.rs@mcbcm.mu to obtain the online details to join the meeting via the online platform. Any shareholder who does not receive access details 24 hours before the start of the meeting should call MCB Registry & Securities Ltd on 202-5640 or send an email on contact.rs@mcbcm.mu.