

Notice of Annual Meeting

Notice is hereby given that the **Annual Meeting of the shareholders of TERRA Mauricia Ltd ('Terra')** will be held at **The Terrace, Head Office**, Beau Plan Business Park, Pamplemousses, on **THURSDAY 10 NOVEMBER 2022 at 2.30 p.m.** to transact the following business:

1. To consider the Annual Report for the year ended 31 December 2021.
2. To receive the report of the auditors on the audited financial statements of Terra for the year ended 31 December 2021.
3. To consider and approve the audited financial statements of Terra for the year ended 31 December 2021.

Ordinary Resolution

"Resolved that the audited financial statements of Terra Mauricia Ltd for the year ended 31 December 2021 be and are hereby approved".

4. To consider and approve by way of Ordinary Resolutions pursuant to clause 32 of the amended and restated constitution of Terra, the following matters pertaining to Terragri Ltd ('Terragri'):

- 4.1. the audited financial statements of Terragri for the year ended 31 December 2021.

Ordinary Resolution

"Resolved that the audited financial statements of Terragri for the year ended 31 December 2021 be and are hereby approved".

- 4.2. the re-election, pursuant to Clause 20.2 of the constitution of Terragri and Section 138 (6) of the Companies Act 2001, of Mr Didier Harel as Director of Terragri as from 15 November 2021 and until the next Annual Meeting of shareholders of Terragri.

Ordinary Resolution

"Resolved that Mr Didier Harel be and is hereby re-elected as Director of Terragri to hold office as from 15 November 2021 and until the next Annual Meeting of Terragri."

- 4.3. the re-election, pursuant to clauses 20.2 and 20.5.4 of the constitution of Terragri of Mr Alexis Harel who, retiring by rotation, offers himself for re-election as Director of Terragri.

Ordinary Resolution

"Resolved that Mr Alexis Harel be and is hereby re-elected as Director of Terragri."

- 4.4. the election of the following persons as Directors of Terragri (as separate resolutions):

- (i) Mr Thierry de Labauve d'Arifat
- (ii) Mrs Kalindee Ramdhonee.

Ordinary Resolution

"Resolved that the following persons be and are hereby elected as Directors of Terragri (as separate resolutions):

- (i) Mr Thierry de Labauve d'Arifat
- (ii) Mrs Kalindee Ramdhonee".

- 4.5. the re-appointment of the auditors of Terragri under section 200 of the Companies Act 2001 and the authorisation by way of Ordinary Resolution to the Board of Terragri to fix their remuneration.

Ordinary Resolution

"Resolved that the re-appointment of the auditors under section 200 of the Companies Act 2001 be and is hereby noted and that the Board of Terragri be and is hereby authorised to fix their remuneration."

5. To authorise by way of Ordinary Resolution the Board of Directors of Terra in its capacity as representative of Terra, the sole shareholder of Terragri, to implement the resolutions referred to at paragraphs 4.1 to 4.5 above at the Annual Meeting of Terragri.

Ordinary Resolution

"Resolved that the Board of Terra, in its capacity as representative of Terra, the sole shareholder of Terragri, be and is hereby authorised to implement the resolutions passed pursuant to paragraphs 4.1 to 4.5 above at the Annual Meeting of Terragri."

6. To consider and approve by way of Ordinary Resolutions the following matters pertaining to Terra:

- 6.1 the re-election, pursuant to clause 20.2 of the amended and restated constitution of Terra and Section 138 (6) of the Companies Act 2001, of Mr Didier Harel as Director of Terra as from 11 November 2021 and until the next Annual Meeting of shareholders of Terra.

Ordinary Resolution

"Resolved that Mr Didier Harel be and is hereby re-elected as Director of Terra to hold office as from 11 November 2021 and until the next Annual Meeting of Terra."

- 6.2. the re-election pursuant to clauses 20.2 and 20.5.4 of the amended and restated constitution of Terra of Mr Henri Harel who, retiring by rotation, offers himself for re-election as Director of Terra.

Ordinary Resolution

"Resolved that Mr Henri Harel be and is hereby re-elected as Director of Terra."

- 6.3. the election of the following persons as Directors of Terra (as separate resolutions):

- (i) Mr Thierry de Labauve d'Arifat
- (ii) Mrs Kalindee Ramdhonee.

Ordinary Resolution

"Resolved that the following persons be and are hereby elected as Directors of Terra (as separate resolutions):

- (i) Mr Thierry de Labauve d'Arifat
- (ii) Mrs Kalindee Ramdhonee."

- 6.4. to fix for the period starting from 01 July 2022 and ending on 30 June 2023, the fees of (i) the Directors of Terra at MUR 41,250 per month and MUR 24,750 per Board sitting; and (ii) the Chairperson of Terra at MUR 82,500 per month and MUR 49,500 per Board sitting, pursuant to clause 23.1 of the amended and restated constitution of Terra.

Ordinary Resolution

"Resolved that the fees for the period from 01 July 2022 to 30 June 2023 be and are hereby fixed at MUR 41,250 per month and MUR 24,750 per Board sitting for the Directors of Terra; and MUR 82,500 per month and MUR 49,500 per Board sitting for the Chairperson of Terra."

7. To take note of the re-appointment of the auditors under section 200 of the Companies Act 2001 and authorise by way of Ordinary Resolution the Board of Terra to fix their remuneration.

Ordinary Resolution

"Resolved that the re-appointment of the auditors under section 200 of the Companies Act 2001 be and is hereby noted and that the Board of Terra be and is hereby authorised to fix their remuneration."

8. Question time.

**By order of the Board
Terra Services Ltd**

Secretary

Dated this 21st September 2022

Notice of Annual Meeting (cont'd)

Notes:

- a. A shareholder of Terra entitled to attend and vote at this meeting may appoint a proxy (whether a shareholder or not) to attend and vote on his behalf, or may cast his vote by post.
- b. The appointment of proxy must be made in writing on the enclosed form and the document should reach the registered office of Terra, Beau Plan Business Park, Pamplémousses 21001, not less than twenty-four (24) hours before the time of holding the meeting, and in default, the instrument of proxy shall not be treated as valid. Any power of attorney or instrument under which the proxy is signed or notarially certified must be produced before the start of the meeting.
- c. The notice for casting a postal vote must be made in writing on the enclosed form and sent to the attention of Mr Louis Denis Koenig, the person authorised by the Board of Directors of Terra to receive and count the postal votes at the Annual Meeting. The document should reach the registered office of Terra, Beau Plan Business Park, Pamplémousses 21001, not less than forty-eight (48) hours before the time of holding the meeting, and in default, the notice of postal vote shall not be treated as valid.
- d. For the purpose of the above Annual Meeting, the Directors have resolved, in compliance with section 120 (3) of the Companies Act 2001, that the shareholders who are entitled to receive notice of the meeting and attend the meeting shall be those shareholders whose names are registered in the share register of Terra as at 14 October 2022.
- e. The audited financial statements of Terragri for the year ended 31 December 2021 are available for inspection during normal business hours at the registered office of Terra, Beau Plan Business Park, Pamplémousses.
- f. A short biographic note on each Director, including those proposed to be elected or re-elected, can be found on pages 80 to 83 of the Annual Report or below, as well as on Terra's website at www.terra.co.mu.

THIERRY DE LABAUVE D'ARIFAT (50)

Diploma in Building Management – Technikon Natal (South-Africa)
Project Management Professional Certification from the Project Management Institute

Mr de Labauve d'Arifat started his career in 1993 at Rehm Grinaker Construction Company Limited. He then moved to BEAM Ltd in 1998 as Contracts Manager until 2003 when he joined Plumbelec Co. Ltd as Logistics Manager. In 2004 he created his own company named TDA Consult Ltd to offer building management services. Between 2016 and 2019 he was employed by ENL Property Co. Ltd as Head of Operations for the residential cluster. Since 2020 he is again self-employed by TDA Consult Ltd, focusing on offering consultancy services in construction, particularly for the design and pre-contract stages of projects.

KALINDEE RAMDHONEE (59)

Fellow of the Association of Chartered Certified Accountants (UK)

Mrs Ramdhonee has more than 20 years of experience in finance and operations management, with international exposure in Belgium, France and Africa. She has exercised as Head of Accounts in the technology cluster of Harel Mallac between 1991 to 2003, when she moved to MC Vision as Finance and Administrative Manager until 2010. She was then appointed as Group Financial Controller at African Alliance Group, which she left in 2012 to successfully open and manage, between 2012 and 2016, an office in Mauritius for the BIA Group, a Belgian family business. She is, since 2016, the Founder/Managing Director of Karics Partners Ltd, a Corporate and Management Consultancy Services company.

Directorships of listed companies:

The United Basalt Products Ltd
BMH Ltd

Terra Mauricia Ltd (the “Company”) Proxy/Casting Postal Vote Form*

APPOINTMENT OF PROXY*

(see notes a, b and c overleaf)

I/We _____
of _____
being shareholder/s of the above-named company hereby appoint
of _____
or failing him/her,
of _____

or the Chairperson as my/our proxy to vote for me/us at the **Annual Meeting** of the Company to be held on **Thursday 10 November 2022** and at any adjournment thereof. The proxy will vote on the under-mentioned resolutions, as indicated below:

CASTING POSTAL VOTES*

(see note b and d overleaf)

I/We _____
of _____
being shareholder/s of the above-named company desire my/
our vote/s to be cast as indicated on the under-mentioned
resolutions at the **Annual Meeting** of the Company to be held on
Thursday 10 November 2022 and at any adjournment thereof:

	FOR	AGAINST	ABSTAIN
Resolution 3			
Resolved that the audited financial statements of Terra Mauricia Ltd for the year ended 31 December 2021 be and are hereby approved.	_____	_____	_____
Resolution 4.1			
Resolved that the audited financial statements of Terragri Ltd for the year ended 31 December 2021 be and are hereby approved.	_____	_____	_____
Resolution 4.2			
Resolved that Mr Didier Harel be and is hereby re-elected as Director of Terragri to hold office as from 15 November 2021 and until the next Annual Meeting of Terragri.	_____	_____	_____
Resolution 4.3			
Resolved that Mr Alexis Harel be and is hereby re-elected as Director of Terragri.	_____	_____	_____
Resolution 4.4			
Resolved that the following persons be and are hereby elected as Directors of Terragri (as separate resolutions):			
(i) Mr Thierry de Labauve d'Arifat	_____	_____	_____
(ii) Mrs Kalindee Ramdhonee.	_____	_____	_____
Resolution 4.5			
Resolved that the re-appointment of the auditors under section 200 of the Companies Act 2001 be and is hereby noted and that the Board of Terragri be and is hereby authorised to fix their remuneration.	_____	_____	_____
Resolution 5			
Resolved that the Board of Terra, in its capacity as representative of Terra, the sole shareholder of Terragri, be and is hereby authorised to implement the resolutions passed pursuant to paragraphs 4.1 to 4.5 above at the Annual Meeting of Terragri.	_____	_____	_____

* Please fill in either the proxy section or the postal vote one, but not both.

P.T.O.

	FOR	AGAINST	ABSTAIN
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Resolution 6.1

Resolved that Mr Didier Harel be and is hereby re-elected as Director of Terra to hold office as from 11 November 2021 and until the next Annual Meeting of Terra.

_____	_____	_____
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Resolution 6.2

Resolved that Mr Henri Harel be and is hereby re-elected as Director of Terra.

_____	_____	_____
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Resolution 6.3

Resolved that the following persons be and are hereby elected as Directors of Terra (as separate resolutions):

(i) Mr Thierry de Labauve d'Arifat

_____	_____	_____
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(ii) Mrs Kalindee Ramdhonee.

_____	_____	_____
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Resolution 6.4

Resolved that the fees for the period from 01 July 2022 to 30 June 2023 be and are hereby fixed at MUR 41,250 per month and MUR 24,750 per Board sitting for the Directors of Terra; and MUR 82,500 per month and MUR 49,500 per Board sitting for the Chairperson of Terra.

_____	_____	_____
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Resolution 7

Resolved that the re-appointment of the auditors under section 200 of the Companies Act 2001 be and is hereby noted and that the Board of Terra be and is hereby authorised to fix their remuneration.

_____	_____	_____
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Signed this _____ day of _____ 2022.

Signature(s)

Notes

- a. If this form is signed and returned without any indication as to how the proxy shall vote, he/she will exercise his/her discretion both as to how he/she votes and whether or not he/she abstains from voting.
- b. According to law, an abstention is not considered as a vote and will not be counted in the calculation of the proportion of votes for or against a resolution.
- c. To be effective, this form of proxy should reach the registered office of the Company, Beau Plan Business Park, Pamplemousses 21001, not less than twenty-four (24) hours before the time of holding the meeting. Any power of attorney or instrument under which the proxy is signed or notarially certified must be produced before the start of the meeting.
- d. To be effective, this notice of postal vote should be sent to the attention of Mr Louis Denis Koenig, the person authorised by the Board of Directors of the Company to receive and count the postal votes at the Annual Meeting and should reach the registered office of the Company, Beau Plan Business Park, Pamplemousses 21001, not less than forty-eight (48) hours before the time of holding the meeting.

The Group is sensitive to the promotion and awareness of sound environmental practice and has decided to use recycled paper for its Annual Report. There is a list below of frequently asked questions explaining the benefits of using recycled paper. In 2015, the Board had already invited shareholders to receive the Annual Report in electronic format, in line with the Practice Directions issued by the Registrar of Companies on 30 May 2014 and 26 February 2015. To date, some 53% of shareholders have agreed to this.

This publication was printed on Lenza Green paper 100% recycled pulp. The star-rating classification system under the Check Your Paper scheme, created by WorldWildlife Fund, describes the environmental performance levels of paper products. This scheme raises awareness on key environmental parameters to evaluate the forest, climate and water footprint of pulp and paper products. It assesses the environmental impact of the pulp and paper produced. Lenza Green paper is rated five stars with regards to environmental performance: forests, climate change and aquatic ecosystems.

Forest performance: ☆☆☆☆☆

Climate performance: ☆☆☆☆☆

Water performance: ☆☆☆☆☆

Source: WWF-Check Your Paper (2010)
<http://checkyourpaper.panda.org> accessed 14 May 2019.

FAQ ON LENZA GREEN PAPER

Is recycled paper better for the environment than virgin paper?

YES. Recycled paper helps the environment in a number of ways:

- Recycling helps preserve forest, reducing demand for wood.
- Recycling avoids accumulation of waste sites and incinerators, which generate CO₂ emissions.
- Recycling lengthens the lifespan of paper, since fibres can be recycled 4 to 5 times.
- Producing recycled paper requires around 2 times less energy and 3 times less water than paper made with virgin pulp.

What Lenza Green paper made from?

Recycled paper produced of 100% recovered fibres certified FSC® (Forest Stewardship Council). FSC® is an international, non-governmental, non-profit making organisation created in 1993.

How is Lenza Green paper manufactured?

It is manufactured without chlorine bleaching, high whiteness thanks to a special converting process for recovered fibre.

Why we choose Lenza Green paper?

Products exhibit high opacity and good sheet formation as well as maximum ageing resistance.

Excellent usability given on all types of processing machinery for application from envelopes to annual reports.