

# Statement of Directors’ Responsibilities in Respect of Consolidated and Separate Financial Statements

Directors acknowledge their responsibilities for:

- i. adequate accounting records and maintenance of effective internal control systems;
- ii. the preparation of consolidated and separate financial statements which fairly present the state of affairs of the Company as at the end of the financial year and the results of its operations and cash flows for that period and which comply with the International Financial Reporting Standards (IFRS), the Companies Act and the Financial Reporting Act; and
- iii. the selection of appropriate accounting policies supported by reasonable and prudent judgements and estimates.

On 11 March 2020, the World Health Organisation declared the Covid-19 outbreak to be a pandemic. The situation remains uncertain with various cities and countries around the world responding in different ways to address the outbreak. There have been significant direct and indirect impacts on companies across multiple industries and the world. The Group and the Company will continue to monitor the impact Covid-19 has on them and reflect the consequences as appropriate in their accounting and reporting. The Directors have made an assessment of the Group's and the Company's ability to continue as going concerns, taking into account all available information about the future including the analysis of the possible impacts in relation to Covid-19, which is at least, but is not limited to, twelve months from the end of the reporting period and from the date of signature of these consolidated and separate financial statements. Based on information on hand, there is no reason to believe that the Group and the Company will not qualify as going concerns in the year ahead.

The external auditors are responsible for reporting on whether the financial statements are fairly presented. The report of the external auditors on the financial statements is on pages 120 to 127.

The Directors report that:

- i. adequate accounting records and an effective system of internal controls and risk management have been maintained;
- ii. appropriate accounting policies supported by reasonable and prudent judgements and estimates have been used consistently;
- iii. IFRS, the Companies Act, and the Financial Reporting Act have been adhered to. Any departure in the interest of fair presentation has been disclosed, explained, and quantified;
- iv. the Code of Corporate Governance has been adhered to. Reasons have been provided where there has been non-compliance; and
- v. the full Annual Report is published on the Company's website.

Signed on behalf of the Board of Directors by

**Alain Rey**  
Chairman

29 July 2022

**Nicolas Maigrot**  
Managing Director

# Statutory Disclosures

(Pursuant to Section 221 of the Companies Act 2001 and the Securities Act 2005)

## DIRECTORS

### NAMES

The names of the Directors of Terra Mauricia Ltd at 31 December 2021 are given on pages 80 and 81 of this report. In addition, a list of Directors of subsidiary companies at the same date appears on page 244.

### SERVICE CONTRACTS

Three executive Directors, namely Messrs Nicolas Maigrot, Alexis Harel and Henri Harel, have at present service contracts without expiry dates with group companies. Other than for the above-mentioned executive Directors, none of the Directors proposed for election or re-election at the forthcoming Annual Meeting of shareholders have service contracts with the Company or the Group.

### REMUNERATION AND BENEFITS

	THE COMPANY		SUBSIDIARIES	
	2021 MUR'M	2020 MUR'M	2021 MUR'M	2020 MUR'M
Emoluments paid by the company and its subsidiaries to:				
<b>Directors of Terra Mauricia Ltd:</b>				
<b>Executive</b>				
Full-time	<b>1.1</b>	1.2	<b>31.5</b>	28.6
Part-time	<b>0.9</b>	0.7	<b>10.6</b>	9.3
<b>Non-executive</b>	<b>6.9</b>	7.9	<b>0.8</b>	0.7
	<b>8.9</b>	9.8	<b>42.9</b>	38.6

Directors of subsidiary companies (other than those of Terra Mauricia Ltd):	2021 MUR'M	2020 MUR'M
<b>10 Executive (10 in 2020)</b>		
Full-time	<b>61.4</b>	58.2
<b>16 Non-executive (15 in 2020)</b>	<b>0.6</b>	0.5
	<b>62.0</b>	58.7

# Statutory Disclosures (cont'd)

(Pursuant to Section 221 of the Companies Act 2001 and the Securities Act 2005)

## CONTRACTS OF SIGNIFICANCE

During the year under review, there were no contracts of significance to which Terra Mauricia Ltd, or one of its subsidiaries, was a party and in which a Director of Terra Mauricia Ltd was personally and materially interested, either directly or indirectly.

## AUDITORS' REMUNERATION

	THE COMPANY		SUBSIDIARIES	
	2021 MUR'M	2020 MUR'M	2021 MUR'M	2020 MUR'M
Audit fees paid to:				
<b>BDO &amp; Co</b>	<b>6.4</b>	5.4	<b>1.7</b>	1.5

No fees were paid to BDO & Co for non-audit services.

## DONATIONS

	THE GROUP	
	2021 MUR'M	2020 MUR'M
<b>Contributions towards Corporate Social Responsibility</b>	<b>6.2</b>	7.1
<b>Amount distributed by Terra Foundation</b>	<b>1.7</b>	2.9
Number of projects funded: 30 (2020: 32)		
<b>Other donations</b>	<b>0.3</b>	1.8
<b>Political</b>	-	-

## SENIOR OFFICERS' INTERESTS

The Group's senior officers' interests in the Company as declared under the Securities Act 2005 as at 31 December 2021 were as follows:

	DIRECT				INDIRECT			
	BENEFICIAL	%	NON BENEFICIAL	%	BENEFICIAL	%	NON BENEFICIAL	%
<b>SENIOR OFFICERS OF THE COMPANY</b>								
Dominique de Froberville	-	-	-	-	266	0.00%	-	-
Alexis Harel	30,133	0.01%	-	-	74,083	0.03%	-	-
Henri Harel	413,666	0.18%	-	-	436,310	0.19%	4,541,285	2.00%
Jean Marc Jauffret	5,000	0.00%	-	-	-	-	-	-
Sébastien Mamet	300	0.00%	-	-	-	-	-	-
Christopher Park	3,000	0.00%	-	-	-	-	-	-
Anna Mallac-Sim	133	0.00%	-	-	1,500,087	0.66%	2,063,947	0.91%
<b>OTHER INSIDERS</b>								
Olivier Prod'hon	800	0.00%	-	-	-	-	-	-
<b>Total</b>	<b>453,032</b>	<b>0.20%</b>	-	-	<b>2,010,746</b>	<b>0.88%</b>	<b>6,605,232</b>	<b>2.90%</b>

**Total issued shares 227,545,624**

The above-mentioned senior officers have not declared any interest in the subsidiaries.