

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 the 'Educator' boardroom, 4th floor, Voilà Hotel, Bagatelle Mall, Réduit, on Tuesday 15 November 2022 at 10h00 to transact the following business:

1. To consider the 2022 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 2022.

Ordinary Resolution I

"Resolved that the audited financial statements of the Company for the year ended 30 June 2022 be hereby approved."

4. To re-elect the following persons¹ 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, Dean Lam Kin Teng, Pierre-Yves Pascal, Armond Boshoff, Shreekantsingh Bissessur, Dhanandjay Kawol and Mrs. Belinda Wong-Vacher.

Ordinary Resolutions II to XII

"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. Dean Lam Kin Teng
 - VIII. Pierre-Yves Pascal
 - IX. Armond Boshoff
 - X. Shreekantsingh Bissessur
 - XI. Dhanandjay Kawol
 - XII. Belinda Wong-Vacher
5. To re-appoint Mr. Dominique Galéa¹ as Director of the Company to hold office until the conclusion of the next Annual Meeting of Shareholders, in accordance with Section 138 (6) of the Companies Act 2001.

Ordinary Resolution XIII

"Resolved that Mr. Dominique Galéa be re-appointed as Director of the Company to hold office until the conclusion of the next Annual Meeting of Shareholders, in accordance with Section 138 (6) of the Companies Act 2001."

6. 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 2022/2023.

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 2022/2023."

7. Shareholders' question time.

¹ The profiles and categories of Directors proposed for re-election are set out at pages 76-79 of the 2022 Annual Report of the Company.

By order of the Board

Sharon Ah Lin
Company Secretary
22 September 2022

- 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 2022 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 Monday 14 November 2022 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 2022 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 09 December 2021 are available free of charge on request. Kindly contact the Company Secretary at the email address legal@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 6 are required to be considered and/or approved (where applicable) pursuant to section 115 (4) of the 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 2022/2023. 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 2022/2023.
- 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 76-79 of the 2022 Annual Report and are also available on <https://www.ascenciacorporate.com/directors>. 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 2022 or as soon as reasonably practicable thereafter.

Note 11. In the event that this meeting cannot be held on 15 November 2022 due to a cyclone warning Class III or IV being in force in Mauritius or an extreme weather event*, the meeting shall be held on the next business day immediately following the day when the cyclone or the extreme weather condition warning has been removed, at the same time and place.

** An 'extreme weather event' means torrential rain, flood, flash flood, high waves, storm surge and includes any other weather condition likely to endanger life or property in the vicinity of the venue of such meeting.*

Note 12. Should there be a full or partial lockdown on or about the date of the Annual Meeting of Shareholders of the Company ("AMS"), or any other restriction as may be imposed by the authorities, no physical AMS will be held. The AMS will then be conducted via an online platform. Shareholders 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.