

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 Brainstorm Meeting Room, Officea Meetings, The Pod Building, Vivea Business Park, Moka on Thursday, 21 November 2024 at 10h00 to transact the following business:

1. To consider the 2024 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 2024.

Ordinary Resolution I

"Resolved that the audited financial statements of the Company for the year ended 30 June 2024 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, Gilbert Espitalier-Noël, Damien Mamet, Shreekantsingh Bissessur, Naderasen Pillay Veerasamy, Ms. Lucille Louw, Ms. Maheswaree Madhub, Ms. Madhavi Ramdin-Clark and Mrs. Belinda Vacher.

Ordinary Resolutions II to XI

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

- I. Hector Espitalier-Noël
 - III. Philippe Espitalier-Noël
 - IV. Gilbert Espitalier-Noël
 - V. Damien Mamet
 - VI. Shreekantsingh Bissessur
 - VII. Naderasen Pillay Veerasamy
 - VIII. Lucille Louw
 - IX. Maheswaree Madhub
 - X. Madhavi Ramdin-Clark
 - XI. Belinda Vacher
5. To appoint Mr. Jean Alain Law-Min, who has been nominated by the Board of Company, as Director of the Company.

Ordinary Resolution XII

"Resolved that Mr. Jean Alain Law-Min be appointed as Director of the Company."

Qualifications and Current Position

- *Retired Banker and Chartered Accountant*
- *MBA (UK)*
- *BA(Honours) in Economics*

6. To appoint Mr. Joseph Marie Johan Pilot, who has been nominated by the Board of Company, as Director of the Company.

Ordinary Resolution XIII

"Resolved that Mr. Joseph Marie Johan Pilot be appointed as Director of the Company."

Qualifications and Current Position

- *CEO of ENL Property*
- *Chartered Accountant*

7. To appoint Ms. Marine Boullé, who has been nominated by the Board of Company, as Director of the Company.

- Leadership Academy Manager – Charles Telfair Education Group
- MSc International Business & NCT Projects
- BSc Business, Economics & Finance

Ordinary Resolution XIV

“Resolved that Ms. Marine Boullé be appointed as Director of the Company.”

8. 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 2024/2025.

Ordinary Resolution XV

“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 2024/2025.”

9. Shareholders’ question time.

By order of the Board

ENL and Rogers Secretarial Services Limited
Company Secretary
19 September 2024

- 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 hereto.
- Note 3.** The proxy form appointing a proxy or the corporate resolution appointing a representative should reach the Company Secretary, Ascencia Limited, ENL House, Vivéa Business Park, Moka, Mauritius by Wednesday, 20 November 2024 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 22 October 2024 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 2023 are available free of charge on request. Kindly contact the Company Secretary at the email address rogerscosec@enrogers.com.
- Note 6.** Resolutions I to XV 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 8 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 2024/2025. 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 2024/2025.

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 [72]-[77] of the 2024 Annual Report and are also available on www.ascenciacorporate.com. 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 21 November 2024 or as soon as reasonably practicable thereafter.

Note 11. In the event that this meeting cannot be held on 21 November 2024 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 at the 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 to contact.rs@mcbcm.mu.