

ANNUAL GENERAL MEETING



Annual General Meeting

The last Annual General Meeting (AGM) was held on Friday 8th December 2017 at 2.30 p.m. at 6th Floor, IBL House, Caudan Waterfront, Port Louis.

The Chairman, Mr Jean-Claude Béga declared the AGM opened and proposed that Mr Olivier Fayolle, the CEO, make a review of the performance of the Company for the year ended 30 June 2017. He also made a brief overview of the composition of the investment portfolio and the measures taken to implement the strategic vision of the Company. After the presentation, there were no questions from the assistance.

Ordinary resolutions in respect of the following were adopted:

1. To consider the annual report;
2. To receive the report of the Auditors;
3. To consider and adopt the Group's and Company's audited financial statements for the year ended 30 June 2017;
4. To elect, as Director of the Company, Mr. Jean-Claude Béga who has been nominated by the Board and who offers himself for election;
5. To elect, as Director of the Company, Mr. Yann Duchesne who has been nominated by the Board and who offers himself for election;
7. To fix the remuneration of the Directors for the financial year ending 30 June 2018 and to ratify the emoluments paid to the Directors for the financial year ending 30 June 2017;
8. To reappoint Messrs. Deloitte as Auditors for the ensuing year and to authorise the Board of Directors to fix their remuneration; and
9. To ratify the emoluments paid to Messrs. Deloitte for the financial year ended 30 June 2017.

Resolution number 6 as follows has not been adopted as Mr. Dayanidhi Gujadhur submitted his resignation as Director on the 5th December 2017.

6. To re-elect as Director of the Company until the next Annual Meeting, in accordance with Section 138(6) of the Companies Act 2001, Mr. Dayanidhi Gujadhur who offers himself for re-election;

Special resolution as per the following has been adopted:

1. That Clause 23 of the Constitution of the Company under the heading "APPOINTMENT AND REMOVAL OF DIRECTORS" be amended by the addition thereto of the following New Sub Paragraph 23.7 and that the actual Sub Paragraphs 23.7 and 23.8 be renumbered accordingly.

«23.7 Retirement of Directors by rotation. At the next Annual General Meeting of the Company and at each subsequent Annual General Meeting, two (2) Directors for the time being appointed by the General Meeting, shall retire from office but shall be re-eligible.

23.7.1 Any retiring Director shall retain office until the dissolution or adjournment of the meeting at which he is due to retire.

23.7.2 The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by lot.

23.7.3 The Company at the Annual General Meeting at which a Director so retires may fill the vacated office by electing a person thereto but no person other than a retiring Director shall unless recommended by the Directors be eligible for election to the office of Director unless not less than twenty eight days before the last day on which notice of the Annual General Meeting of the Company is required to be given by the Board, there shall have been left at the registered office of the Company notice in writing, signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose for consideration by the Board such person for election and also notice in writing signed by that person of his willingness to be elected.

The decision of the Board shall be final.»

Given that there were no questions from the assistance, The Chairman thanked the shareholders for their presence and conveyed his best wishes to them for the year 2018.