

# NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN THAT** the Annual Meeting (the “**Meeting**”) of Shareholders of **Alteo Limited** (the “**Company**”) will be held at **Vivéa Business Park, 81430 Saint Pierre, Mauritius** on **December 10, 2021 at 10:00 hours** to transact the following business in the manner required for the passing of ORDINARY RESOLUTIONS:

## AGENDA

1. To consider the Annual Report 2021 of the Company.
2. To receive the report of Ernst & Young, the auditors of the Company.
3. To consider and adopt the Group’s (the Company and its subsidiaries) and Company’s audited financial statements for the year ended June 30, 2021.
4. To re-elect on the recommendation of the Corporate Governance, Nomination, Remuneration & Ethics Committee, as Directors of the Company to hold office until the next Annual Meeting, the following persons who offer themselves for the re-election (as separate resolutions):
  - 4.1 Mr. Arnaud Lagesse
  - 4.2 Mrs. Priscilla Balgobin-Bhoyrul
  - 4.3 Mr. André Bonieux
  - 4.4 Mr. Patrick Chatenay
  - 4.5 Mr. Dipak Chummun
  - 4.6 Mr. P. Arnaud Dalais
  - 4.7 Mr. Jean-Pierre Dalais
  - 4.8 Mr. Jérôme de Chasteauneuf
  - 4.9 Mr. Fabien de Marassé Enouf
  - 4.10 Mr. Thierry Lagesse
  - 4.11 Mr. Hubert Leclézio
  - 4.12 Mrs. Sheila Ujoodha
5. To authorise the Board of Directors (the “**Board**”) to fix the remuneration of the Non-Executive Directors of the Company for the financial year ending June 30, 2022 and to ratify the fees paid to the Non-Executive Directors for the financial year ended June 30, 2021.
6. To re-appoint Ernst & Young as auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration.
7. To ratify the remuneration paid to the auditors, Ernst & Young, for the financial year ended June 30, 2021.
8. To authorise the Board, acting in the best interests of the Company, to further issue such number of new notes (“**Notes**”) under the existing multi-currency note programme (the “**Programme**”), the salient features of which are set out in the Annex to the Notice of Meeting, for a period of twelve (12) months from the date of this resolution, at such time and on such other terms as to, including but not limited to, pricing and security as the Board finds appropriate based on the then market conditions.
9. To authorise the Board to complete and do all such acts and deeds, and take all actions, as may be required to give effect to the aforesaid resolutions.

## BY ORDER OF THE BOARD

Intercontinental Secretarial Services Ltd  
Company Secretary  
November 12, 2021

## NOTES:

1. A shareholder of the Company, entitled to attend and vote at this Meeting, may appoint a proxy of his/her own choice to attend and vote on his/her behalf. A proxy does not need to be a member of the Company.
2. A proxy form and a postal vote are attached to the notice of Meeting.
3. The instrument appointing a proxy or any general power of attorney shall be deposited at the Share Registry and Transfer Office of the Company, MCB Registry & Securities Ltd, 2nd Floor, MCB Centre, 9-11, Sir William Newton Street, 11328 Port-Louis, not less than twenty-four (24) hours before the start of the Meeting and in default, the instrument of proxy shall not be treated as valid.
4. Postal votes shall be deposited at the Share Registry and Transfer Office of the Company, MCB Registry & Securities Ltd, 2nd Floor, MCB Centre, 9-11, Sir William Newton Street, 11328 Port-Louis, not less than forty-eight (48) hours before the start of the Meeting and in default, the postal vote shall not be treated as valid.
5. For the purpose of this Annual Meeting, in compliance with Section 120(3) (b) of the Companies Act 2001, the shareholders who are entitled to receive notice of the meeting shall be those shareholders whose names are registered in the share register of the Company as at November 11, 2021.
6. The minutes of the Annual Meeting to be held on December 10, 2021 will be available for consultation and comments during office hours at the registered office of the Company, Vivéa Business Park, 81430 Saint Pierre, Mauritius as from February 1 to 12, 2022.

# ANNEX TO THE NOTICE OF ANNUAL MEETING

## BACKGROUND

A Multi-Currency Note Programme for a total amount of MUR 5 billion, with a first issue of notes corresponding to an amount of MUR 1.5 billion, was approved by the Board of the Company on March 27, 2019 and subsequently at a Special Meeting of the shareholders of the Company on April 30, 2019 (the "Special Meeting"). At the Special Meeting, by way of ordinary resolution, the shareholders also adopted a resolution to the effect that the Board be authorised, acting in the best interests of the Company, to issue such number of notes, at such time and on such other terms as to, including but not limited to, pricing and security as the Board would find appropriate based on the then market conditions, for a period of twelve (12) months from the date of the resolution.

## PROGRAMME

This Annex is provided to shareholders pursuant to the Securities (Preferential Offer) Rules 2017 issued by the Financial Services Commission. The information set out herein provides a summary of the Programme. Terms not defined herein shall have the same meaning ascribed to them in the Programme. Before the Company issues any tranche of Notes ("Tranche of Notes"), it will complete and sign the applicable pricing supplement, based on the pro forma applicable pricing supplement included in the Programme Memorandum, setting out details of such Notes. The Programme Memorandum and the applicable pricing supplement will be posted on the Company's website.

Objectives of the Programme	Within the Programme, the Company will have the possibility, if the need arises, to meet its future growth strategy and optimise its debt funding costs and sources, by issuing tranches or series of Notes.
Total number of notes to be issued	The Issuer may, at any time and from time to time, issue one or more Tranche(s) of Notes pursuant to the Programme, provided that the aggregate outstanding Nominal Amount of all of the notes issued under the Programme from time to time does not exceed the programme amount of MUR 5 billion.
Price at which or the price band within which the issue of notes is proposed	The issue price will be determined by the Company, based on the profile of the targeted investors. In any event, the Company will set a minimum subscription amount that will be in accordance with applicable Mauritian laws.
The class or classes of persons to whom the issue of notes is proposed to be made	The Notes will be offered either by way of a private placement or to the general public, in compliance with the applicable laws. When the Notes are offered by way of private placement, the Notes will be issued to investors, investing a minimum of MUR 1 million (or its equivalent in other currencies as may be applicable) for their own account.
The proposed time within which the issue will be completed	Each offer of Notes will be subject to a timetable, with an offer start date and an offer end date ("Offer Period"). The Offer Period will in no event be more than 12 months from the date of the shareholders' approval.

## OTHER CONSIDERATIONS:

a) The Notes will not confer the holders thereof any rights whatsoever to the share capital of the Company. In this respect, there will be no change in control in the Company subsequent to the issue of Notes. Furthermore, the shareholding pattern, prior to and after the issue of Notes, will remain unchanged.

b) The Notes have not been allotted to any person as at date.

c) The Notes will not be allotted for consideration other than cash.

# PROXY FORM

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member/members of **Alteo Limited** (the "Company"), do hereby appoint: \_\_\_\_\_ or \_\_\_\_\_

failing him/her \_\_\_\_\_ of \_\_\_\_\_ or failing him/her, the Chairman of the Meeting, as my/our proxy to represent me/us and on my/our behalf at the **Annual Meeting** of the Company to be held at **Vivéa Business Park, 81430 Saint Pierre, Mauritius on December 10, 2021 at 10:00 hours** and at any adjournment thereof.

I/We desire my/our vote(s) to be cast on the Ordinary Resolutions as follows:

		FOR	AGAINST	ABSTAIN
1	To consider the Annual Report 2021 of the Company.			
2	To receive the report of Ernst & Young, the auditors of the company.			
3	To consider and adopt the Group's and Company's audited financial statements for the year ended June 30, 2021.			
4	To re-elect on the recommendations of the Corporate Governance, Nomination, Remuneration & Ethics Committee, as Directors of the Company to hold office until the next Annual Meeting, the following persons who offer themselves for the re-election (as separate resolutions):			
4.1	Mr. Arnaud Lagesse			
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4.10	Mr. Thierry Lagesse			
4.11	Mr. Hubert Leclézio			
4.12	Mrs. Sheila Ujoodha			
5	To authorise the Board of Directors to fix the remuneration of the Non-Executive Directors of the Company for the financial year ending June 30, 2022 and to ratify the fees paid to the Non-Executive Directors for the financial year ended June 30, 2021.			
6	To re-appoint Ernst & Young as auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration.			
7	To ratify the remuneration paid to the auditors, Ernst & Young, for the financial year ended June 30, 2021.			
8	To authorise the Board of Directors acting in the best interests of the Company, to further issue such number of new notes under the existing multi-currency note programme, the salient features of which are set out in the Annex to the Notice of Meeting, for a period of twelve (12) months from the date of this resolution, at such time and on such other terms as to, including but not limited to, pricing and security as the Board finds appropriate based on the then market conditions.			
9	To authorise the Board of Directors to complete and do all such acts and deeds, and take all actions, as may be required to give effect to the aforesaid resolutions.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021

Signature(s)

# POSTAL VOTE

## NOTES:

1. Any member of the Company entitled to attend and vote at this meeting may appoint a proxy of his/her own choice to attend and vote on his/her behalf. A proxy does not need to be a member of the Company.
2. If the instrument appointing the proxy is returned without an indication as to how the proxy shall vote on any particular resolution, the proxy will exercise his/her discretion as to whether, and if so, how, he/she votes.
3. The instrument appointing a proxy or any general power of attorney, duly signed, shall be deposited at the Share Registry and Transfer Office of the Company, MCB Registry & Securities Ltd, 2nd Floor, MCB Centre, 9-11, Sir William Newton Street, 11328 Port-Louis by December 9, 2021 at 10.00 hours and in default, the instrument of proxy shall not be treated as valid.

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member/members of **Alteo Limited** (the "**Company**"), do hereby cast my/our vote, by virtue of clause 18.10 of the Constitution of the Company for the Annual Meeting of the Company to be held at **Vivéa Business Park, 81430 Saint Pierre, Mauritius** on **December 10, 2021 at 10:00 hours** and at any adjournment thereof.

I/We desire my/our vote(s) to be cast on the Ordinary Resolutions as follows:

		FOR	AGAINST	ABSTAIN
1	To consider the Annual Report 2021 of the Company.			
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9	To authorise the Board of Directors to complete and do all such acts and deeds, and take all actions, as may be required to give effect to the aforesaid resolution.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021

\_\_\_\_\_  
Signature(s)

**NOTES:**

1. The duly signed postal vote should reach the Share Registry and Transfer Office of the Company, MCB Registry & Securities Ltd, 2nd Floor, MCB Centre, 9-11, Sir William Newton Street, 11328 Port-Louis forty-eight (48) hours before the start of the meeting and in default, the postal vote shall not be treated as valid.

# SHIFTING TOWARDS ELECTRONIC COMMUNICATION WITH OUR SHAREHOLDERS

Every year, our communications, including our Annual Report, are printed and mailed to our shareholders, as per legal requirement. Yet, we believe that it would be more sustainable, efficient and cost effective to shift towards an electronic form of communication. Moreover, moving to electronic communications would allow for quicker and safer access to all our documentation, while also contributing to a greener environment by reducing our paper consumption.

It is with the above objective that we are pleased to offer you the opportunity to receive our communications electronically. To that end, we would need your written consent as per the Companies Act 2001.

Should you be favourable to this procedure, kindly fill in the enclosed Application form and send back same, in the attached pre-paid envelope, at your earliest convenience, to the following address:

**MCB Registry & Securities Ltd**  
**2nd Floor, MCB Centre**  
**Sir William Newton Street**  
**Port-Louis**

Thank you in advance for your collaboration

