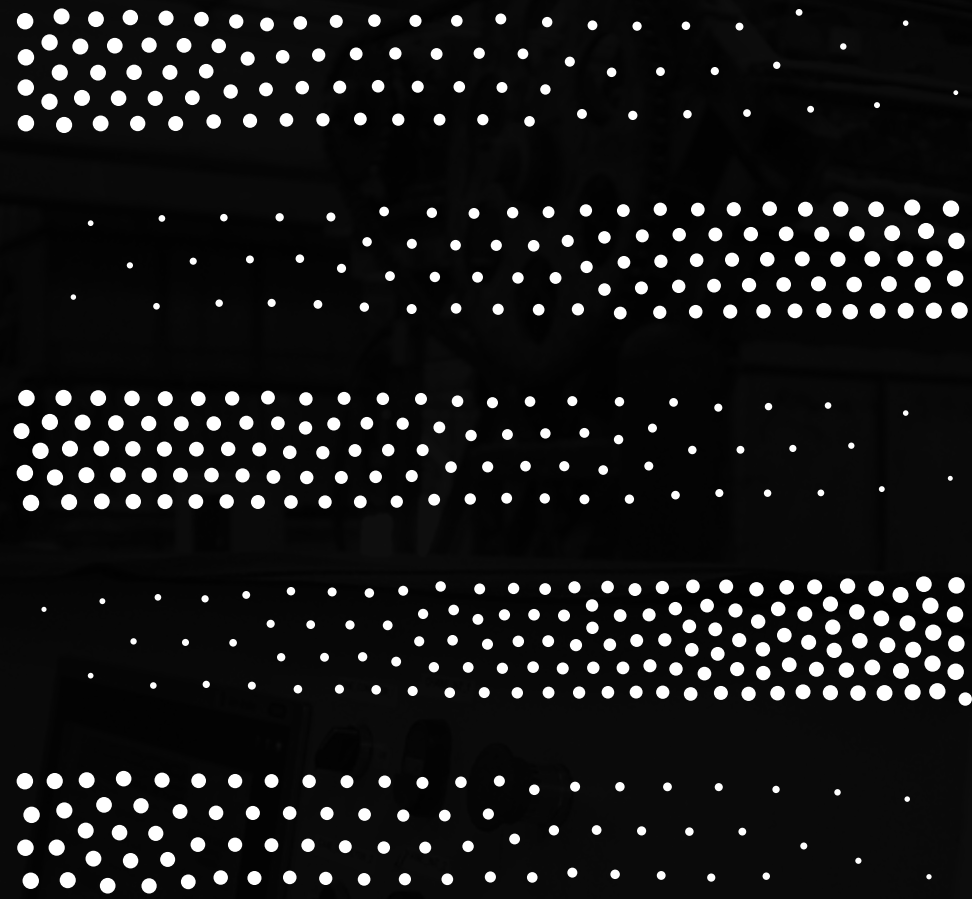


Administrative



Directors of Subsidiary Companies

(PURSUANT TO SECTION 221 OF THE COMPANIES ACT 2001)

DIRECTORS	Beau Plan Cellars Ltd	Beau Plan Development Ltd	Beau Plan Office Park Ltd	Beau Plan Retail Park Ltd	Belle Vue Rum Ltd	East Indies Company	Equatorial Deliveries Ltd	Grays Distilling Ltd	Grays Inc. Ltd	Intendance Holding Ltd	Ivoire Ltée	MISA Company Ltd	Les Chais de L'Isle De France Ltée	Mon Rocher School Holding Ltd	Providence Warehouse Co. Ltd	Sagittaria Ltd	Sugarworld Ltd	Terra Brands Ltd	Terra Finance Ltd	Terra Foundation	Terra Milling Ltd	Terra Services Ltd	Terragen Ltd	Terragen Management Ltd	Terragri Ltd	Terrarock Ltd	Terravest Holding Ltd
Kavita Achameesing																							•	•			
François Boullé																											•
Rémi Brousse de Gersigny																											•
Jocelyn de Chasteauneuf	○				○	•		○	○				○		•			○									
Louis Decrop																								•	•		
Bernard Desvaux de Marigny																○											
Jean Philippe Desvaux de Marigny		•	•	•										•			•										
Maurice de Marassé Enouf								•										•			•				•		
Nicolas Eynaud		○	○	○										•		•	•				•						
Chy Chong Fong Wai Ching								•																			
Dominique Huet de Froberville	•								•																	•	
Edwige Gufflet																		•									
Alexis Harel	•				○	•	•	•	○			•	○	•				○		•	•					•	
Didier Harel																										•	
Henri Harel	•	•	•	•				•	•	•	•					•		•	•	•	•	•	•	•	•		•
Jean Marc Jauffret																										•	
Vidyanand Jeetooa																						•					
Louis Denis Koenig		•	•	•													•	•	•	•		○	•	•			
Pascal Langeron																								•	•		
Gilbert Bernadin Legrand																		•									
Jacques Li Wan Po								•																			
James Li Yuen Fong								•																			
Deon Louw	•								•																		
Nicolas Maigrot	•							•	•	•	•					•	•	•		•	•	•	•	•	•	•	•
Sébastien Mamet																											
Guy Morel															•												
Gajandranath Muttu																											
Yoowaraj Parsan																											
Feroze Peerbooccus																											
Christophe Quevauvilliers																											
Pascal Raffray																											
Alain Rey																											
Vincent Rogers																											
Julien Rousset																											
Stéphane Thomas															•												
Nikhil Treebhoohun																											
Stéphane Ulcoq																											
Alain Vallet																											
Leonard Jacobus Volschenk	•								•																		
Colin Whiting								•					•														
Margaret Wong Ping Lun																											
ALTERNATE DIRECTORS																											
Chandkrek Dussoye																											
Jean Michel Gérard																											
Jean-Pierre Lagarde																											
Mahendra Kumar Ramroop																											

•: Ceased to hold office during the year ended 31 December 2020 ○: Non-executive Director in office as at 31 December 2020 •: Executive Director in office as at 31 December 2020

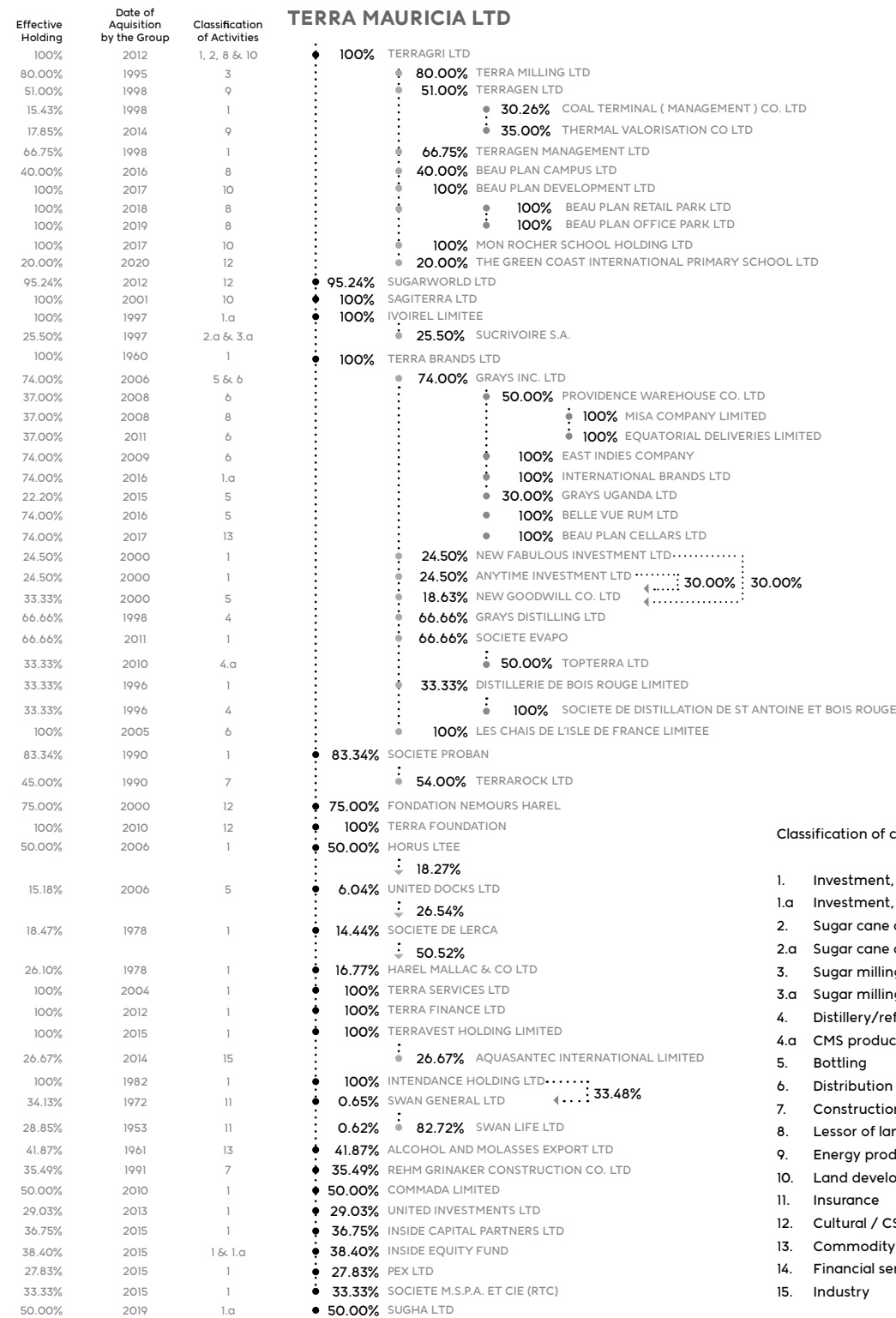
External Directorships of Directors

(TERRA MAURICIA LTD)

LISTED COMPANIES	Maurice de MARASSE ENOUF	Alexis HAREL	Didier HAREL	Henri HAREL	Dominique de FROBERVILLE	Nicolas MAIGROT	Pascal RAFFRAY	Alain REY	Nikhil TREEBHOOHUN	Alain VALLET	Margaret WONG PING LUN
Fincorp Investment Ltd											•
Innodis Ltd	•										
Mauritius Oil Refineries Ltd	•										
New Mauritius Hotels Ltd											•
Sun Limited				•							
Swan General Ltd					•						
MCB Group Ltd			•								•
United Docks Ltd		•									
OTHERS											
AMCO Solutions Ltd					•						
Anytime Investment Ltd					•						
Aquasantec Ltd					•						
Bank One Ltd										•	
CIEL Textile Ltd					•						•
COAL Terminal (Management) Co Ltd					•						
Commada Ltd					•						
Compagnie des Villages de Vacances de l'Isle de France Ltée											•
Distillerie de Bois Rouge		•									
East Indies Ltd		•									
Equatorial Deliveries Ltd		•									
Grays Uganda Ltd		•									
Horus Ltée		•									
Invescom Ltd					•						
Leal & Co Ltd											•
Mauritius Freeport Development Co Ltd						○					
MCB Factors Ltd											•
MCB Microfinance Ltd											•
MCB Real Assets Ltd											•
Mer Rouge Trading Ltd					•						
Mexa Investment Ltd					•						
Moulin Cassé Ltée		•			•						•
New Fabulous Investment Ltd					•						
New Goodwill Co Ltd					•						
Poulet Arc En Ciel Ltd	•										
Precigraph Ltée											•
Quantum Ltd											•
Rehm Grinaker Construction Co Ltd		•			•						
Sucroivre SA					•						
SuGha Ltd					•						
Sunkist Investment Ltd	•										
Swan Life Ltd					•						
The Lux Collective Ltd		•									
Thermal Valorisation Co Ltd					•						
Topterra Ltd		•									
UDL Investment Ltd					•						
United Investments Ltd					•						
United Properties Ltd					•						

•: Non-executive Director in office as at 31 December 2020 ○: Executive Director in office as at 31 December 2020

Group Structure



- Classification of companies' main activities:
- Investment, management and other services
 - Sugar cane cultivation
 - Sugar milling
 - Distillery/refinery
 - Bottling
 - Distribution
 - Construction and engineering
 - Lessor of land and buildings
 - Energy production
 - Land development and property consultancy
 - Insurance
 - Cultural / CSR / Education
 - Commodity trading
 - Financial services
 - Industry

List of acronyms

ALC	African Leadership College
AFNOR	Association Française de Normalisation
BOM	Bank Of Mauritius
BU	Business Unit
CEB	Central Electricity Board
CO ₂	Carbon Dioxide
CSR	Corporate Social Responsibility
CWA	Central Water Authority
EPA	Environment Protection Act
ERM	Enterprise Risk Management
EU	European Union
EUR	Euro
FSA	Financial Services Act
FSC	Financial Services Commission
GDP	Gross Domestic Product
GIS	Geographic Information System
GRI	Formerly 'Global Reporting Initiative'
GHG	Greenhouse Gas
GJ	Giga Joules
GWh	Giga Watt per hour
HACCP	Hazard Analysis and Critical Control Points
HIV	Human Immunodeficiency Virus
ILO	International Labour Organization
IPP	Independent Power Producer
IPPA	Investment Promotion and Protection Agreement
IIRC	International Integrated Reporting Council
ISO	International Organisation for Standardisation
KWh	Kilo Watt per hour
KPI	Key performance indicator
LMC	LMC International Ltd
LEAD	Leadership and Empowerment for Action and Development
MCIA	Mauritius Cane Industry Authority
MIOD	Mauritius Institute of Directors
MIGA	Multilateral Investment Guarantee Agency
MRA	Mauritius Revenue Authority
MSPA	Mauritius Sugar Producers Association
MSS	Mauritius Sugar Syndicate
MUR	Mauritian Rupee
MW	Mega Watt
NGO	Non-Governmental Organisation
NO _x	Nitrous Oxide
NPCC	National Productivity and Competitiveness Council
OHSAS	Occupational Health and Safety Management System
OSH	Occupational Safety and Health
PPA	Power Purchase Agreement
QSE	Quality, Security and Environment
SAFIRE	Service d'Accompagnement, de Formation, d'Intégration et de Réhabilitation de l'Enfant
SDG	Sustainable Development Goal
SEDEX	Supplier Ethical Data Exchange
SEM	Stock Exchange of Mauritius
SEMSI	Stock Exchange of Mauritius Sustainability Index
SIFB	Sugar Insurance Fund Board
SIFCA	Société Immobilière et Financière de la Côte Africaine
SO ₂	Sulphur Dioxide
TIPA	Terrain for Interactive Pedagogy through Arts
USD	United States Dollar
WTO	World Trade Organisation

Corporate Information

REGISTERED OFFICE

Beau Plan Business Park
Pamplemousses 21001
Republic of Mauritius
Telephone: (230) 204 0808
Telefax: (230) 243 6363
E-mail: terra@terra.co.mu
Website: www.terra.co.mu

SECRETARY

Terra Services Ltd
Beau Plan Business Park
Pamplemousses 21001
Republic of Mauritius
Telephone: (230) 204 0808
Telefax: (230) 243 6363
E-mail: terra@terra.co.mu

AUDITORS

BDO & Co
(Chartered Accountants)
10, Frère Félix de Valois Street,
Port-Louis,
Republic of Mauritius
Telephone: (230) 202 3000
Telefax: (230) 202 9993
Website: www.bdo.mu

PROPERTY AND LEISURE

Novaterra
Beau Plan Business Park
Pamplemousses 21001
Republic of Mauritius
Telephone: (230) 204 0808
Telefax: (230) 243 6161
E-mail: novaterra@novaterra.mu
Website: www.novaterra.mu

Sugarworld Ltd – L'Aventure du Sucre
Beau Plan, Pamplemousses 21001
Republic of Mauritius
Telephone: (230) 243 7900
Telefax: (230) 243 9699
E-mail: administration@aventuredu sucre.com
Website: www.aventuredu sucre.com

BANKERS

The Mauritius Commercial Bank Limited
SBM Bank (Mauritius) Ltd
ABSA Bank (Mauritius) Ltd
AfrAsia Bank Limited
BCP Bank (Mauritius) Ltd
Bank One Limited
Maubank Ltd
Standard Bank (Mauritius) Ltd

CANE

Terragri Ltd / Terra Milling Ltd
Belle Vue-Mauricia
Mapou 31806
Republic of Mauritius
Telephone: (230) 266 8485
Telefax: (230) 266 1985
E-mail: terragri@terra.co.mu / terramilling@terra.co.mu

POWER

Terragen Ltd
Belle Vue - Mauricia
Mapou 31806
Republic of Mauritius
Telephone: (230) 266 1226
Telefax: (230) 266 8013
E-mail: terragen@terragen.mu

Terragen Management Ltd
Beau Plan Business Park
Pamplemousses 21001
Republic of Mauritius
Telephone: (230) 204 0808
Telefax: (230) 243 6363
E-mail: terragen@terragen.mu

BRANDS

Grays Inc. Ltd
Beau Plan, Pamplemousses 21001
Republic of Mauritius
Telephone: (230) 209 3000
Telefax: (230) 243 3664
E-mail: grays@grays.mu

Grays Distilling Ltd
Beau Plan, Pamplemousses 21001
Republic of Mauritius
Telephone: (230) 243 3734
Telefax: (230) 243 3733
E-mail: distilling@grays.mu

STONE CRUSHING AND BLOCK MAKING

Terrarock Ltd
Royal Road, Fond du Sac 20601
Republic of Mauritius
Telephone: (230) 266 1355
Telefax: (230) 266 9045
E-mail: proban@intnet.mu

CORPORATE SOCIAL RESPONSIBILITY

Terra Foundation
Beau Plan Business Park
Pamplemousses 21001
Republic of Mauritius
Telephone: (230) 204 0808
Telefax: (230) 243 1836
E-mail: foundation@terra.co.mu

FINANCE

Terra Finance Ltd
Beau Plan Business Park
Pamplemousses 21001
Republic of Mauritius
Telephone: (230) 204 0808
Telefax: (230) 243 9675
E-mail: terrafinance@terra.co.mu

Notice of Annual Meeting

Notice is hereby given that the Annual Meeting of the shareholders of TERRA Mauricia Ltd ('Terra') will be held at Auditorium Paul Eynaud, L'Aventure du Sucre, Beau Plan, Pamplemousses, on THURSDAY 11 NOVEMBER 2021 at 2.00 p.m. to transact the following business:

1. To consider the Annual Report for the year ended 31 December 2020.

2. To receive the report of the auditors on the audited financial statements of Terra for the year ended 31 December 2020.

3. To consider and approve the audited financial statements of Terra for the year ended 31 December 2020.

Ordinary Resolution

"Resolved that the audited financial statements of Terra Mauricia Ltd for the year ended 31 December 2020 be and are hereby approved".

4. To consider and approve by way of Ordinary Resolutions pursuant to clause 32 of the amended and restated constitution of Terra, the following matters pertaining to Terragri Ltd ('Terragri'):

4.1 the audited financial statements of Terragri for the year ended 31 December 2020.

Ordinary Resolution

"Resolved that the audited financial statements of Terragri for the year ended 31 December 2020 be and are hereby approved".

4.2 the re-election, pursuant to Clause 20.3 of the constitution of Terragri, of Mrs Anna Mallac-Sim as director of Terragri.

Ordinary Resolution

"Resolved that Mrs Anna Mallac-Sim be and is hereby re-elected as director of Terragri."

4.3 the re-election, pursuant to clauses 20.2 and 20.5.4 of the constitution of Terragri of the following persons who, retiring by rotation, offer themselves for re-election as directors of Terragri (as separate resolutions):

- i. Mr Dominique de Froberville
- ii. Mr Nicolas Maigrot
- iii. Mrs Margaret Wong Ping Lun.

Ordinary Resolution

"Resolved that the following persons be and are hereby re-elected as directors of Terragri (as separate resolutions):

- i. Mr Dominique de Froberville
- ii. Mr Nicolas Maigrot
- iii. Mrs Margaret Wong Ping Lun."

4.4 the re-appointment of the auditors of Terragri under section 200 of the Companies Act 2001 and the authorisation by way of Ordinary Resolution to the Board of Terragri to fix their remuneration.

Ordinary Resolution

"Resolved that the re-appointment of the auditors under section 200 of the Companies Act 2001 be and is hereby noted and that the Board of Terragri be and is hereby authorised to fix their remuneration"

5. To authorise by way of Ordinary Resolution the Board of directors of Terra in its capacity as representative of Terra, the sole shareholder of Terragri, to implement the resolutions referred to at paragraphs 4.1 to 4.4 above at the Annual Meeting of Terragri.

Ordinary Resolution

"Resolved that the Board of Terra, in its capacity as representative of Terra, the sole shareholder of Terragri, be and is hereby authorised to implement the resolutions passed pursuant to paragraphs 4.1 to 4.4 above at the Annual Meeting of Terragri."

6. To consider and approve by way of Ordinary Resolutions the following matters pertaining to Terra:

6.1 the re-election, pursuant to clause 20.3 of the amended and restated constitution of Terra, of Mrs Anna Mallac-Sim as director of Terra.

Ordinary Resolution

"Resolved that Mrs Anna Mallac-Sim be and is hereby re-elected as director of Terra."

6.2 the re-election pursuant to clauses 20.2 and 20.5.4 of the amended and restated constitution of Terra of the following persons who, retiring by rotation, offer themselves for re-election as directors of Terra (as separate resolutions):

- (i) Mr Dominique de Froberville
- (ii) Mr Nicolas Maigrot
- (iii) Mrs Margaret Wong Ping Lun.

Ordinary Resolution

"Resolved that the following persons be and are hereby re-elected as directors of Terra (as separate resolutions):

- (i) Mr Dominique de Froberville
- (ii) Mr Nicolas Maigrot
- (iii) Mrs Margaret Wong Ping Lun."

6.3 to fix for the period starting from 01 July 2021 and ending on 30 June 2022, the fees of (i) the directors of Terra at MUR 37,500 per month and MUR 22,500 per Board sitting; and (ii) the Chairperson of Terra at MUR 75,000 per month and MUR 45,000 per Board sitting, pursuant to clause 23.1 of the amended and restated constitution of Terra.

Ordinary Resolution

"Resolved that the fees for the period from 01 July 2021 to 30 June 2022 be and are hereby fixed at MUR 37,500 per month and MUR 22,500 per Board sitting for the directors of Terra; and MUR 75,000 per month and MUR 45,000 per Board sitting for the Chairperson of Terra."

7. To take note of the re-appointment of the auditors under section 200 of the Companies Act 2001 and authorise by way of Ordinary Resolution the Board of Terra to fix their remuneration.

Ordinary Resolution

"Resolved that the re-appointment of the auditors under section 200 of the Companies Act 2001 be and is hereby noted and that the Board of Terra be and is hereby authorised to fix their remuneration."

8. Question time.

By order of the Board

Terra Services Ltd
Secretary

Dated this 13th day of September 2021

Notice of Annual Meeting (cont'd)

Notes:

- a.** A shareholder of Terra entitled to attend and vote at this meeting may appoint a proxy (whether a shareholder or not) to attend and vote on his behalf, or may cast his vote by post.
- b.** The appointment of proxy must be made in writing on the enclosed form and the document should reach the registered office of Terra, Beau Plan Business Park, Pamplemousses 21001, not less than twenty-four (24) hours before the time of holding the meeting, and in default, the instrument of proxy shall not be treated as valid. Any power of attorney or instrument under which the proxy is signed or notarially certified must be produced before the start of the meeting.
- c.** The notice for casting a postal vote must be made in writing on the enclosed form and sent to the attention of Mr Louis Denis Koenig, the person authorised by the Board of directors of Terra to receive and count the postal votes at the Annual Meeting. The document should reach the registered office of Terra, Beau Plan Business Park, Pamplemousses 21001, not less than forty-eight (48) hours before the time of holding the meeting, and in default, the notice of postal vote shall not be treated as valid.
- d.** For the purpose of the above Annual Meeting, the directors have resolved, in compliance with section 120 (3) of the Companies Act 2001, that the shareholders who are entitled to receive notice of the meeting and attend the meeting shall be those shareholders whose names are registered in the share register of Terra as at 15 October 2021.
- e.** The audited financial statements of Terragri for the year ended 31 December 2020 are available for inspection during normal business hours at the registered office of Terra, Beau Plan Business Park, Pamplemousses.
- f.** A short biographic note on each director, including those proposed to be elected or re-elected, can be found on pages 84 to 87 of the Annual Report as well as on Terra's website at www.terra.co.mu.

Terra Mauricia Ltd ('The Company')

PROXY/CASTING POSTAL VOTE FORM

APPOINTMENT OF PROXY*

(see notes **a**, **b** and **c** overleaf)

I/We _____
of _____
being shareholder/s of the above named company hereby appoint

of _____
or failing him/her, _____
of _____

or the Chairperson as my/our proxy to vote for me/us at the **Annual Meeting** of the Company to be held on **Thursday 11 November 2021** and at any adjournment thereof. The proxy will vote on the under-mentioned resolutions, as indicated below:

Resolution 3

Resolved that the audited financial statements of Terra Mauricia Ltd for the year ended 31 December 2020 be and are hereby approved.

Resolution 4.1

Resolved that the audited financial statements of Terragri Ltd for the year ended 31 December 2020 be and are hereby approved.

Resolution 4.2

Resolved that Mrs Anna Mallac-Sim be and is hereby re-elected as director of Terragri.

Resolution 4.3

Resolved that the following persons be and are hereby re-elected as directors of Terragri (as separate resolutions):

(i) Mr Dominique de Froberville

(ii) Mr Nicolas Maigrot

(iii) Mrs Margaret Wong Ping Lun

Resolution 4.4

Resolved that the re-appointment of the auditors under section 200 of the Companies Act 2001 be and is hereby noted and that the Board of Terragri be and is hereby authorised to fix their remuneration.

Resolution 5

Resolved that the Board of Terra, in its capacity as representative of Terra, the sole shareholder of Terragri, be and is hereby authorised to implement the resolutions passed pursuant to paragraphs 4.1 to 4.4 above at the Annual Meeting of Terragri.

CASTING POSTAL VOTES*

(see note **b** and **d** overleaf)

I/We _____
of _____
being shareholder/s of the above named company desire my/our vote/s to be cast as indicated on the under-mentioned resolutions at the **Annual Meeting** of the Company to be held on **Thursday 11 November 2021** and at any adjournment thereof:

	For	Against	Abstain
Resolution 3	_____	_____	_____
Resolution 4.1	_____	_____	_____
Resolution 4.2	_____	_____	_____
Resolution 4.3	_____	_____	_____
Resolution 4.4	_____	_____	_____
Resolution 5	_____	_____	_____

*: Please fill in either the proxy section or the postal vote one, but not both.

P.T.O

Terra Mauricia Ltd ('The Company')

PROXY/CASTING POSTAL VOTE FORM

	For	Against	Abstain
Resolution 6.1 Resolved that Mrs Anna Mallac-Sim be and is hereby re-elected as director of Terra.	_____	_____	_____
Resolution 6.2 Resolved that the following persons be and are hereby re-elected as directors of Terra (as separate resolutions): (i) Mr Dominique de Froberville (ii) Mr Micolás Maigrot (iii) Mrs Margaret Wong Ping Lun	_____	_____	_____
Resolution 6.3 Resolved that the fees for the period from 01 July 2021 to 30 June 2022 be and are hereby fixed at MUR 37,500 per month and MUR 22,500 per Board sitting for the directors of Terra; and MUR 75,000 per month and MUR 45,000 per Board sitting for the Chairperson of Terra.	_____	_____	_____
Resolution 7 Resolved that the re-appointment of the auditors under section 200 of the Companies Act 2001 be and is hereby noted and that the Board of Terra be and is hereby authorised to fix their remuneration.	_____	_____	_____

Signed this day of 2021

Signature(s)

Notes:

- If this form is signed and returned without any indication as to how the proxy shall vote, he will exercise his discretion both as to how he votes and whether or not he abstains from voting.
- According to law, an abstention is not considered as a vote and will not be counted in the calculation of the proportion of votes for and against a resolution.
- To be effective, this form of proxy should reach the registered office of the Company, Beau Plan Business Park, Pamplémousses 21001, not less than twenty-four (24) hours before the time of holding the meeting. Any power of attorney or instrument under which the proxy is signed or notarially certified must be produced before the start of the meeting.
- To be effective, this notice of postal vote should be sent to the attention of Mr Louis Denis Koenig, the person authorised by the Board of directors of the Company to receive and count the postal votes at the Annual Meeting and should reach the registered office of the Company, Beau Plan Business Park, Pamplémousses 21001, not less than forty-eight (48) hours before the time of holding the meeting.

The Group is sensitive to the promotion and awareness of sound environmental practice and has decided to use recycled paper for its Annual Report. There is a list below of frequently asked questions explaining the benefits of using recycled paper. In 2015, the Board had already invited shareholders to receive the Annual Report in electronic format, in line with the Practice Directions issued by the Registrar of Companies on 30 May 2014 and 26 February 2015. To date, some 52% of shareholders have agreed to this.

This publication was printed on **Lenza Green paper 100% recycled pulp**. The star-rating classification system under the Check Your Paper scheme, created by WorldWildlife Fund, describes the environmental performance levels of paper products. This scheme raises awareness on key environmental parameters to evaluate the forest, climate and water footprint of pulp and paper products. It assesses the environmental impacts of the pulp and paper produced. Lenza Green paper is rated five stars with regards to environmental performance: forests, climate change and aquatic ecosystems.

Forest performance: ★★★★★

Climate performance: ★★★★★

Water performance: ★★★★★

Source: WWF-Check Your Paper (2010)
<http://checkyourpaper.panda.org> accessed 14 May 2019.

FAQ on Lenza Green Paper

Is recycled paper better for the environment than virgin paper?

YES. Recycled paper helps the environment in a number of ways:

- Recycling helps preserve forest, reducing demand for wood.
- Recycling avoids accumulation of waste sites and incinerators, which generate CO₂ emissions.
- Recycling lengthens the lifespan of paper, since fibres can be recycled 4 to 5 times.
- Producing recycled paper requires around 2 times less energy and 3 times less water than paper made with virgin pulp.

What Lenza Green paper made from?

Recycled paper produced of 100% recovered fibres certified FSC® (Forest Stewardship Council). FSC® is an international, non-governmental, non-profit making organization created in 1993.

How is Lenza Green paper manufactured?

It is manufactured without chlorine bleaching, high whiteness thanks to a special converting process for recovered fibre.

Why we choose Lenza Green paper?

Product exhibits high opacity and good sheet formation as well as maximum ageing resistance.

Excellent usability given on all types of processing machinery for application from envelopes to annual reports.