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 WEDNESDAY 26 JUNE 2019 at 2.30 p.m. to transact the following business:

1. To consider the Annual Report for the year ended 31 December 2018.
2. To receive the report of the auditors on the audited financial statements of Terra for the year ended 31 December 2018.
3. To consider and approve the audited financial statements of Terra for the year ended 31 December 2018.

Ordinary Resolution
"Resolved that the audited financial statements of Terra Mauricia Ltd for the year ended 31 December 2018 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 2018.
4.2 the re-election, pursuant to Clause 20.2 of the constitution of Terragri and Section 138 (6) of the Companies Act 2001, of Mr Maurice de Marassé Enouf as director of Terragri until the next Annual Meeting of shareholders of Terragri.
4.3 the re-election, pursuant to Clauses 20.2 and 20.5.4 of the constitution of Terragri and Section 138 (6) of the Companies Act 2001, of Mr Didier Harel and Mr Henri Harel as directors of Terragri until the next Annual Meeting of shareholders of Terragri.
4.4 the election of Mr Pascal Raffray as director of Terragri:
4.4.1 Mr Didier Harel
4.4.2 Mr Henri Harel
4.5 the appointment of KPMG as auditors of Terragri under section 195 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 audited financial statements of Terragri for the year ended 31 December 2018 be and are hereby approved".

6. To consider and approve by way of Ordinary Resolutions the following matters pertaining to Terra:
6.1 The re-election, pursuant to clause 20.2 of the amended and restated constitution of Terra and Section 138 (6) of the Companies Act 2001, of Mr Maurice de Marassé Enouf as director of Terra until the next Annual Meeting of shareholders of Terra.

Ordinary Resolution
"Resolved that Mr Maurice de Marassé Enouf be and is hereby re-elected as director of Terra to hold office until the next Annual Meeting 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):
6.2.1 Mr Didier Harel
6.2.2 Mr Henri Harel

Ordinary Resolution
"Resolved that the following persons be and are hereby re-elected as directors of Terra (as separate resolutions):
(i) Mr Didier Harel
(ii) Mr Henri Harel

6.3 the election of Mr Pascal Raffray as director of Terra:

Ordinary Resolution
"Resolved that Mr Pascal Raffray be and is hereby elected as director of Terra.

6.4 to fix for the period starting from 1st July 2019 and ending on 30 June 2020, the fees of (i) the directors of Terra at MUR 32,500 per month and MUR 19,500 per Board sitting; and (ii) the Chairperson of Terra at MUR 65,000 per month and MUR 39,000 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 1st July 2019 to 30 June 2020 be and are hereby fixed at MUR 32,500 per month and MUR 19,500 per Board sitting for the directors of Terra, and MUR 65,000 per month and MUR 39,000 per Board sitting for the Chairperson of Terra."

7. To approve the appointment of KPMG as auditors under section 195 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 appointment of KPMG as auditors under section 195 of the Companies Act 2001 be and is hereby approved and that the Board of Terra be and is hereby authorized to fix their remuneration.”

8. Question time.

By order of the Board
Terra Services Ltd
Secretary
Dated this 09th day of May 2019

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 notorially certified must be produced before the start of the meeting.
TERRA MAURICIA LTD (the “Company”)

APPOINTMENT OF PROXY/Casting Postal Vote Form*

I/We………………………………………………………………………………………………………………………………………………………….. …………………………………………………………………………………………………………………………………………………………….. …………………………………………………………………………………………………………………………………………………………….. …………………………………………………………………………………………………………………………………………………………….. ……………………………………………………………………………………………………………………………………………………………..

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being shareholder/s of the above named company hereby appoint …………………………………………………………………………………………………………………………………………………………….. …………………………………………………………………………………………………………………………………………………………….. …………………………………………………………………………………………………………………………………………………………….. …………………………………………………………………………………………………………………………………………………………….. ……………………………………………………………………………………………………………………………………………………………..

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or the Chairperson as my/our proxy to vote for me/us at the Annual Meeting of the Company to be held on Wednesday 26 June 2019 and at any adjournment thereof. The proxy will vote on the under-mentioned resolutions, as indicated below:

CASTING POSTAL VOTES*

I/We………………………………………………………………………………………………………………………………………………………….. …………………………………………………………………………………………………………………………………………………………….. …………………………………………………………………………………………………………………………………………………………….. ……………………………………………………………………………………………………………………………………………………………..

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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 Wednesday 26 June 2019 and at any adjournment thereof:

For Against Abstain

Resolution 3  Resolved that the audited financial statements of Terra Mauricia Ltd for the year ended 31 December 2018 be and are hereby approved.

Resolution 4.1  Resolved that the audited financial statements of Terragri Ltd for the year ended 31 December 2018 be and are hereby approved.

Resolution 4.2  Resolved that Mr Maurice de Marassé Enouf be and is hereby re-elected as director of Terragri to hold office until the next Annual Meeting 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 Didier Harel

(ii) Mr Henri Harel

Resolution 4.4  Resolved that Mr Pascal Raffray be and are hereby elected as director of Terragri.

Resolution 4.5  Resolved that the appointment of KPMG as auditors under section 195 of the Companies Act 2001 be and is hereby approved 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 4.5 above at the Annual Meeting of Terragri.

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

PROXY/CASTING POSTAL VOTE FORM

PTO
Resolution 6.1
Resolved that Mr Maurice de Marassé Enouf be and is hereby re-elected as director of Terra to hold office until the next Annual Meeting 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 Didier Harel
(ii) Mr Henri Harel

Resolution 6.3
Resolved that Mr Pascal Raffray be and is hereby elected as director of Terra.

Resolution 6.4
Resolved that the fees for the period from 1st July 2019 to 30 June 2020 be and are hereby fixed at MUR 32,500 per month and MUR 19,500 per Board sitting for the directors of Terra; and MUR 65,000 per month and MUR 39,000 per Board sitting for the Chairperson of Terra.

Resolution 7
Resolved that the appointment of KPMG as auditors under section 195 of the Companies Act 2001 be and is hereby approved and that the Board of Terra be and is hereby authorised to fix their remuneration.

Signed this ………………. day of June 2019.

Signature(s)

NOTES:
a. 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.
b. 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.
c. To be effective, this form of proxy should reach the registered office of the Company, Beau Plan Business Park, Pamplemousses 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.
d. 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, Pamplemousses 21001, not less than forty-eight (48) hours before the time of holding the meeting.