



NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that a Special Meeting of Shareholders of LAVASTONE LTD (the “Company”) will be held in Ground Floor, Manhattan Building, c/r Edith Cavell & Mère Barthélemy Streets, Port Louis on Tuesday 31 March 2020 at 16:00 hours to transact the following business in the manner required for passing special resolutions:

SPECIAL RESOLUTION I

“RESOLVED THAT an issue of notes (the “Notes Programme”) of an aggregate amount of up to MUR1.5 billion, the salient features of the Notes Programme being as set out in the Annex 1 to the Notice of the Special Meeting, be hereby approved.”

SPECIAL RESOLUTION II

“RESOLVED THAT subject to the passing of the First Resolution and in accordance with Section 4 (3) of the Securities (Preferential Offer) Rules 2017, the issue of fixed rate notes and floating rate notes of a tenor of 7 years, by way of a private placement, to The Mauritius Commercial Bank Limited under the Notes Programme, be hereby approved.”

SPECIAL RESOLUTION III

“RESOLVED THAT, subject to the passing of the First and Second Resolutions, that, in relation to the private placement, the Board of Directors of the Company be and is hereby authorised for a period of eighteen (18) months from the date of this resolution, acting in the best interests of the Company to determine the terms and conditions of the notes including the timing of any issuance(s), pricing, security, rating and listing as the Board finds appropriate based on the then market conditions.”

SPECIAL RESOLUTION IV

“RESOLVED THAT:

- (i) the company secretary of the Company be and is hereby instructed to do all such things and undertake all such acts as may be required to give effect to the foregoing resolutions;
- (ii) the Board of Directors of the Company be and is hereby authorised to take any and all actions as may be required to give effect to the above resolutions and complete the Notes Programme; and
- (iii) any and all actions heretofore taken for and on behalf of the Company by any of its directors or company secretary of the Company in connection with the foregoing resolutions be and are hereby ratified, confirmed and approved.”

By order of the Board
Cim Administrators Ltd
Company Secretary

09 March 2020

Notes:

1. A shareholder of the Company entitled to attend and vote at the Meeting may appoint a proxy or a representative (in the case of a shareholder company), whether a shareholder or not, to attend and vote in his/her stead. A proxy need not be a shareholder of the Company.
2. The instrument appointing the proxy or the representative should be deposited at the Share Registry and Transfer Office of the Company, MCB Registry & Securities Ltd, 2nd Floor, MCB Centre, Sir William Newton Street, Port Louis, not less than twenty-four (24) hours before the Meeting or any adjourned meeting at which the person named on such instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid.
3. A proxy form and corporate resolution form are enclosed to this notice and are also available at the Registered Office of the Company, c/r Edith Cavell & Mère Barthélemy Streets, Port Louis.
4. For the purpose of this Meeting, the shareholders who are entitled to receive notice and attend such Meeting shall be those shareholders whose names are registered in the share register of the Company as at 02 March 2020.