

Annex to the Notice of Special Meeting

The following annex is provided to the 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 Private Placement.

Before the Company issues any Tranche of Notes, the Issuer will complete and sign the Applicable Pricing Supplement, based on the ProForma Applicable Pricing Supplement included in the Programme Memorandum, setting out details of such Notes. The Programme Memorandum and the Applicable Pricing Supplement will be available for inspection at the Registered Office of the Company.

ANNEX 1

Objectives of the Issues	To (i) fund the Company's growth strategy and (ii) optimise the Company's debt structure i.e. funding costs & sources of funding, (iii) and facilitate the implementation of an asset and liability interest rate management framework.
Total number of notes to be issued	The Company shall issue MUR 2,000,000,000 of Notes via private placement(s).
Price at which or the price band within which the issue of notes is proposed	Each note will have a denomination of MUR 100,000. The proposed interest rate/coupon of the notes will be determined by the Company.
The basis on which the price has been arrived at	The Company will determine the pricing of these notes based on an appropriate margin above similar maturity government debt. Factors that have been used in determining this margin include excess liquidity, expected credit rating, observations from other corporate issuances, deposit rates at banks and other leasing companies, borrowing rates at banks.
The class or classes of persons to whom the issue of notes is proposed to be made	The proposed noteholders will be mainly institutional investors, high net worth individuals and other sophisticated investors each of whom will invest a minimum of MUR1,000,000 from their own account.
The proposed time within which the issue will be completed	The 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' resolution approving the Programme.
The names of the proposed noteholders	The proposed noteholders will be mainly institutional investors, high net worth individuals and other sophisticated investors, each investing a minimum of MUR1,000,000.
Percentage of capital that may be held by the noteholders, following the issue of notes	The notes will not confer the holders thereof any rights whatsoever to the share capital of the Company and thus the issue of notes will not have any direct bearing on the shareholding pattern.

Any change in control in the Company subsequent to the issue of notes	There will be no change in control in the Company subsequent to the issue(s) of Notes.
The number of persons to whom the allotment of notes have already been made during the year and the corresponding number of notes as well as the price of each note	No notes have been allotted to any person during the preceding 12 months.
The justification for the allotment to be made for consideration other than cash	The notes will be issued for cash consideration.
The shareholding pattern prior to and after the issue of securities	The issue(s) of notes will not have any direct bearing on the shareholding pattern.
Listing	The Company intends to list the Notes on the Stock Exchange of Mauritius after issuance.
Credit Rating	The Company intends to obtain a credit rating for the Notes from an External Credit Assessment Institution (ECAI) approved by the Bank of Mauritius