

Africa Clean Energy Solutions Limited

Incorporated in the Republic of Mauritius

Registration number: 152282 C1/GBL

Having its registered office address at

c/o Intercontinental Trust Ltd, Level 3, Alexander House

35 Cybercity, Ebene 72201, Mauritius

SEM share code: ACES.N0000

ISIN: MU0620N00008

(“ACES Renewables” or the “Company”)



NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the Annual Meeting of shareholders of ACES will be held on **Tuesday 17th December 2024 at 2 p.m. Mauritian Time** at the registered office of the Company at Intercontinental Trust Limited, Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius for the purpose of transacting the following business:

- **ORDINARY RESOLUTION NUMBER 1**

To postpone consideration and adoption of Audited Consolidated Financial Statements, Auditors' Report and Annual Report for the financial year ended 30 June 2024 to subsequent meeting of shareholders.

- **ORDINARY RESOLUTION NUMBERS 2.1-2.4**

To consider and approve the appointment of the following directors, who retire and offer themselves for re-election in accordance with section 12.4.2 of the Company's constitution be re-elected each by way of a separate vote:

2.1 Gaëtan Michel Siew - Independent Non-Executive Director and Chairman

2.2 Johan David Kruger - Executive Director and Chief Operating Officer

2.3 Toorisha Nakey-Kurnauth - Non-Executive Director

2.4 Antoine Kon-Kam King - Independent Non-Executive Director

- **ORDINARY RESOLUTION NUMBER 3**

To consider and approve the appointment of Mr. Frans Hilbert Jan Visscher (Executive Director and Chief Executive Officer), who retires and offers himself for re-election in accordance with section 138(6)(a) of the Companies Act 2001 of Mauritius be re-elected by way of a vote.

- **ORDINARY RESOLUTION NUMBER 4**

To re-appoint the BDO & Co (“BDO”) as the independent auditor of the Company to hold Office, with Mrs. Rookaya Ghanty as the designated audit partner until the next Annual Meeting of shareholders.

- **ORDINARY RESOLUTION NUMBER 5**

To authorise the Board to determine the remuneration of the independent auditor.

- **ORDINARY RESOLUTION NUMBER 6**

To authorise the Board to determine the fees of the non-executive directors for their services as directors of the Company.

- **ORDINARY RESOLUTION NUMBER 7**

To authorise the Board, in terms of paragraph 4.1 of the Constitution to allot and issue up to 35,000,000 ordinary shares of the Company by way of various placings and/or consideration issues at any time to any person and in any number, as it thinks fit pursuant to the Mauritian Companies Act 2001, the Mauritian Securities Act 2005 and the Listing Rules of the Stock Exchange of Mauritius Ltd, and that such authority given to the directors shall be valid for a period of 12 months from the date of this approval.

- **ORDINARY RESOLUTION NUMBER 8**

To authorise any director of the Company to do all such things and sign all such documentation as is necessary to give effect to the resolutions to be presented at the Annual Meeting.

- **SPECIAL RESOLUTION NUMBER 1**

Authority to issue shares on a non-pre-emptive basis in terms of the Mauritian Companies Act 2001 and the Constitution of the Company.

NOTES:

- Ordinary resolutions number 1 to 8 will require the support of not less than 50% of the total votes exercisable by members of the Company, present in person or by proxy to pass these resolutions.
- Special resolution number 1 will require the support of not less than 75% of the total votes exercisable by members of the Company, present in person or by proxy to pass this resolution.
- Members entitled to attend and vote at the Annual Meeting may appoint proxies, who need not be members, to attend and vote on their behalf. Instruments appointing proxy or any power of attorney should be deposited at the registered office of the Company at c/o Intercontinental Trust Limited, Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius no later than 17 00 Mauritius Time, on Monday, 16th December 2024, failing which the instrument of proxy or the power of attorney shall not be accepted.

By order of the Board

20th November 2024

For further information, please contact:

SEM Authorised Representative and Sponsor



+230 402 0890

Company Secretary



+230 403 0800

This notice is issued pursuant to SEM Listing Rules 11.3 and 11.16. The Board of ACES Renewables accepts full responsibility for the accuracy of the information contained in this Communiqué.