Notice of Annual Meeting

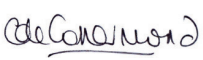
To the shareholders of CIEL Limited

Notice is hereby given that the Annual Meeting of the Shareholders ("Meeting") of CIEL Limited ("Company" or "CIEL") will be held on 15 December 2026 at 11:00 at the Registered Office of the Company, 5th Floor, Ebène Skies, Rue de l'Institut, Ebène, for the purpose of considering and if thought fit, passing the following resolutions as ordinary resolutions:

1. To receive, consider and approve the Group's and Company's audited Financial Statements for the financial year ended 30 June 2026, including the Annual Report and the Auditor's Report, in accordance with section 115(4) of the Companies Act 2001.
2. To appoint, as Director of the Company to hold office until the next annual meeting of the shareholders, Mr. Issam Sarkis who was nominated by the Board of Directors on 26 October 2026.
3. To authorise, in accordance with section 138(6) of the Companies Act 2001, Mr. Marc Ladreit de Lacharrière to continue to hold office as Director of the Company until the next annual meeting of the shareholders
4. To authorise, in accordance with section 138(6) of the Companies Act 2001, Mr. Roger Espitalier Noël to continue to hold office as Director of the Company until the next annual meeting of the shareholders.
5. To authorise, in accordance with section 138(6) of the Companies Act 2001, Mr. P. Arnaud Dalais to continue to hold office as Director of the Company until the next annual meeting of the shareholders.
6. To re-elect, as Directors of the Company to hold office until the next annual meeting of the shareholders, the following persons who offer themselves for re-election (as separate resolutions):
   - 6.1 Mr. Sébastien Coquard
   - 6.2 Mr. Guillaume Dalais
   - 6.3 Mr. Jean-Pierre Dalais
   - 6.4 Mr. Marc Dalais
   - 6.5 Mr. R. Thierry Dalais
   - 6.6 Mr. Aymeric Flamant
   - 6.7 Mrs. Anne Langourieux
   - 6.8 Mr. J. Harold Mayer
   - 6.9 Mrs. Catherine Mcllraith
   - 6.10 Mrs. Aïsha C. Timol

7. To take note of the automatic reappointment of Deloitte as auditor of the Company for the financial year ending 30 June 2027, in accordance with section 200 of the Companies Act 2001, and to authorise the Board of Directors of the Company to fix their remuneration.
8. To ratify the remuneration paid to the auditor for the financial year ended 30 June 2026.
9. Question Time.

By Order of the Board,



Clothilde de Comarmond, ACG
Per CIEL Corporate Services Ltd
Group Company Secretary

4 November 2026

Notes

i. A shareholder of the Company entitled to attend and vote at the Meeting may appoint a proxy, whether a member or not, to attend and vote in his/her/its stead. A proxy need not be a shareholder of the Company. Duly completed Proxy Forms should be deposited at the Company's Share Registry & Transfer Office, MCB Registry & Securities Limited, Ground Floor, Raymond Lamusse Building, 9-11 Sir William Newton Street, Port Louis, not less than 24 hours before the Meeting, and in default, the instrument of proxy shall not be treated as valid.
ii. Postal votes should reach the Company's Share Registry & Transfer Office, Ground Floor, Raymond Lamusse Building, 9-11 Sir William Newton Street, Port Louis, not less than 48 hours before the Meeting, failing which the postal vote shall not be treated as valid.
iii. A proxy form and postal vote are attached hereto and are also available at the Registered Office of the Company.
iv. For the purposes of this Meeting, shareholders entitled to receive notice and to attend shall be those whose names appear in the Company's share register as at 16 November 2026.
v. The minutes of the Annual Meeting held on 22 December 2025 are available for consultation by the shareholders during normal office hours at the Registered Office of the Company.
vi. The profiles of the Directors, including those proposed for appointment or re-election, are set out under the Corporate Governance section of the Annual Report.

vii. The profile of Mr. Issam Sarkis is set below:

Issam Sarkis, Executive Director
Nominated by the Board on 26 October 2026.

- Issam Sarkis is the Group Chief Finance Officer of CIEL since 1 July 2026, bringing over 15 years of executive leadership experience across finance, strategy, operations, and corporate development.
- He has built a distinguished international career spanning Africa, USA, Europe, the Middle East, and Asia, with deep expertise in mergers and acquisitions, financial transformation, and global business expansion.
- Prior to joining CIEL, he spent 17 years with Aspen Global Incorporated, where he served as Chief Financial Officer. In this role, he played a central role in the transformation of Aspen Pharmacare into a leading global pharmaceutical company, contributing to more than 40 transactions with a combined enterprise value exceeding EUR 6 billion.
- As CFO, Issam Sarkis had end-to-end oversight of global finance operations, including financial planning and reporting, treasury, legal, and IT functions, and was accountable to the Board for key financial and strategic matters. He was also instrumental in establishing robust governance, financial control, and contract approval frameworks across a multinational organisation.
- His career also includes roles at Eli Lilly, where he contributed to global financial planning and systems implementation initiatives, and at PricewaterhouseCoopers, where he began his career as an auditor.
- Issam Sarkis holds a bachelor's degree in economics from Université Saint-Joseph in Beirut, a graduate degree in Management from EM Lyon business school and has completed executive education in Advanced International Corporate Finance, at INSEAD.
- He brings strong financial and strategic expertise to the Board, contributing to oversight of capital allocation, financial performance, and complex cross-border transactions. His experience in establishing governance and control frameworks enhances the Board's oversight of financial discipline, risk management, and organisational resilience.

Directorships in other listed companies in Mauritius: Alteo Limited, Miwa Sugar Limited, Riveo Limited and Sun Limited.

Core competencies: Financial Leadership & Strategy, Mergers & Acquisitions, Corporate Finance & Treasury Management, International Business Expansion, Governance & Board Reporting, Strategic Transformation, Cross-Functional Leadership.

This Notice is issued pursuant to Listing Rule 11.16 and Rule 14(a) of the Securities (Disclosure Obligations of Reporting Issues) Rules 2007. The Board of Directors of CIEL Limited accepts full responsibility for the accuracy of the information contained in this Notice.

BRN: C06000717