

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 Renewables will be held on **Wednesday, 22 December 2021 at 11 a.m. Mauritian Time** at the registered office of the Company at Intercontinental Trust Limited, Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius.

Shareholders and the general public are also apprised that the Audited Consolidated Financial Statements, Auditors' Report and Annual Report for the financial year ended 30 June 2021 are still under preparation, and will be considered at a subsequent meeting of shareholders, once finalised on 17 December 2021.

The purpose of the Annual Meeting is to transact the business set out in the agenda below.

ORDINARY RESOLUTION NUMBERS 1.1-1.4: RE-ELECTION OF DIRECTORS

To re-elect the following directors, each by way of a separate vote, who accordingly retire and offer themselves for re-election in accordance with section 12.4.2 of the Company's Constitution:

- 1.1 Gaëtan Michel Siew - Independent Non-Executive Director and Chairman
- 1.2 Johan David Kruger - Executive Director and Chief Executive Officer
- 1.3 Toorisha Nakey – Kurnauth – Non-Executive Director
- 1.4 Antoine Kon-Kam King – Independent Non-Executive Director

ORDINARY RESOLUTION NUMBER 2: RE-ELECTION OF DIRECTORS OVER 70 YEARS OLD

To re-elect Melvyn Antonie Joseph in accordance with section 138(6)(a) of the Companies Act 2001 of Mauritius as Executive Director and Chief Operating Officer.

ORDINARY RESOLUTION NUMBER 3: RE-APPOINTMENT OF INDEPENDENT AUDITOR

To re-appoint BDO & Co as the independent auditor with Mrs. Rookaya Ghanty as the designated audit partner until the conclusion of the Company's next Annual Meeting.

ORDINARY RESOLUTION NUMBER 4: REMUNERATION OF INDEPENDENT AUDITOR

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

ORDINARY RESOLUTION NUMBER 5: REMUNERATION OF NON-EXECUTIVE DIRECTORS

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

ORDINARY RESOLUTION NUMBER 6: ISSUE OF SHARES

To authorise the Board of Directors of the Company to allot and issue up to 35 million additional ordinary shares of the Company.

ORDINARY RESOLUTION NUMBER 7: AUTHORITY OF DIRECTORS

To authorise the Board to do all such things and sign all such documentation as is necessary to give effect to the resolutions set out in this notice.

SPECIAL RESOLUTION NUMBER 1: GENERAL AUTHORITY TO ISSUE SHARES ON A NON-PRE-EMPTIVE BASIS

Authority to disapply pre-emption rights in terms of the Companies Act 2001 and the Constitution.

Notes: Ordinary resolutions numbers 1 to 7 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 11 a.m. Mauritius Time, on Tuesday, 21 December 2021, failing which the instrument of proxy or the power of attorney shall not be accepted.

By order of the Board

24 November 2021

For further information, please contact:

SEM Authorised Representative & Sponsor



+230 402 0890

Company Secretary



Intercontinental Trust Ltd

+230 403 0800

This notice is issued pursuant to SEM Listing Rules 11.3 and 11.16 and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Directors of ACES Renewables accepts full responsibility for the accuracy of the information contained in this Communiqué.