

COMPAGNIE DES VILLAGES DE VACANCES DE L'ISLE DE FRANCE LIMITEE
("COVIFRA")

NOTICE OF ANNUAL MEETING

Notice is hereby given that the Annual Meeting of Shareholders of COVIFRA (the 'Company') will be held at MCB Centre (13th Floor), 9-15, Sir William Newton Street, Port Louis on Friday 25th November 2022 at 14.30 hrs for the following purposes:

AGENDA

1. To consider the Annual Report of the Company for the year ended 30th June 2022.
2. To receive the Auditor's report.
3. To consider and approve the Company's Financial Statements for the year ended 30th June 2022.
4. To re-elect as Director of the Company Mrs Margaret Wong Ping Lun*.
5. To re-elect as Director of the Company Mr Pierre Guy Noël*.
6. To re-elect as Director of the Company Mr Gilbert Gnany*.
7. To elect Miss Medina Torabally** as Director of the Company in replacement of Mr Robert Ip Min Wan.
8. To elect Mr J Angelo Létimier** as Director of the Company and in accordance with Section 138 (6) of the Companies Act 2001 to hold office as Director of the Company until the next Annual Meeting of Shareholders, in replacement of Mr Jean Marc Ulcoq.
9. To fix the Directors' remuneration.
10. To appoint BDO & Co as auditor of the Company until the next Annual Meeting of Shareholders and to authorise the Board of Directors to fix their remuneration.

By order of the Board

MCB Group Corporate Services Ltd
Company Secretary

* The profiles of the Directors proposed for re-election are set out on pages 5-6 of the Annual Report 2022.

** The profiles of the new Directors to be elected are set out at the verso of this Notice of Meeting.

Date: 26th October 2022

Notes:

1. Should you be unable to attend the Meeting, you are entitled to appoint a proxy to attend and vote in your stead. A proxy need not be a member of the Company. All instruments appointing a proxy must be deposited at MCB Registry & Securities Ltd, Raymond Lamusse Building, Sir William Newton Street, Port Louis, not later than twenty-four hours before the day fixed for the holding of the meeting.
2. For the purpose of this meeting and in compliance with Section 120 of the Companies Act 2001, the shareholders who are entitled to receive notice and attend the meeting shall be those shareholders whose names are registered in the Company's register as at 26th October 2022.
3. The minutes of proceedings of the Annual Meeting of shareholders held on 18th November 2021 are available for inspection at the Registered Office of the Company during normal office hours.

PROFILES OF PROPOSED NEW DIRECTORS

Miss Medina Torabally

Miss Medina Torabally holds a Bachelor of Laws (LLB) from the University of Reading (UK) and is a practising lawyer at the Bar of Mauritius. She is also admitted to the Bar of England & Wales. Prior to joining Prism Chambers as an associate, Medina was a litigation associate at Benoit Chambers for three years and a Fellow of the Permanent Court of Arbitration in Mauritius. Her practice since 2016 centred around commercial dispute resolution. She presently spearheads the dispute resolution team at Prism Chambers with a focus on tax controversy and advice. She does not currently hold any other directorships.

Mr J Angelo Létimier

Mr J Angelo Létimier is a C –Suite Versatile Bank Executive with International experience and Credit Card expertise in Mauritius and African countries. Having held diverse managerial roles during his career at The Mauritius Commercial Bank Ltd (“MCB”), he worked towards the setting up of the overseas subsidiary MCB Madagascar. He was also involved in launching the first international credit card in Mauritius in 1988 and in establishing the representative office of MCB, in Paris, in 1990.

In 1992 he was appointed as Senior Vice President and General Manager of the Middle East & Africa Region at MasterCard International Inc. Based in Paris, he managed the development of MasterCard programs in 64 countries, positioned MasterCard as the region’s leading card brand, and extended its franchise from 36 to 127 member banks.

He reintegrated MCB in 2005 to restructure its Cards operation. In 2008, he contributed in the setting up of ICPS (International Card Processing Services Ltd), as a subsidiary within the MCB Group in partnership with HPS Group of Morocco for the provision of end-to-end card processing services to banks. He acted as Managing Director of ICPS until 2018.

Mr Létimier also served as a Director on the Boards of Mauritius Union Assurance Cy Ltd, AXA Assistance Ocean Indien, Investec Bank Mauritius Ltd, MasterCard International’s MEA Regional Board, ICPS and MCB Consulting Services. He is currently a director of Happy World Ltd.