

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual Meeting of Shareholders of LAVASTONE LTD (the "Company") will be held at "La Galerie du Génie", 246 Edith Cavell Court, 6 Edith Cavell street, Port Louis, on Monday 09 August 2021 at 13:30 hours, to transact the following business in the manner required for passing ordinary resolutions:

1. To consider the Company's Annual Report for 2020.
2. To receive the Auditors' report for the year ended 30 September 2020.
3. To consider and approve the Company's audited financial statements for the year ended 30 September 2020.

ORDINARY RESOLUTION I

"Resolved that the Company's audited financial statements for the year ended 30 September 2020 be hereby approved."

4. To re-elect Mrs Vijaya Lakshmi (Ruby) SAHA as Director¹ of the Company, to hold office until the next Annual Meeting, in accordance with Section 138 (6) of the Companies Act 2001.

ORDINARY RESOLUTION II

"Resolved that Mrs Vijaya Lakshmi (Ruby) SAHA be hereby re-elected as Director of the Company, to hold office until the next Annual Meeting, in accordance with Section 138 (6) of the Companies Act 2001."

5. To re-elect, by way of separate resolutions, the following persons as Directors¹ of the Company:
Messrs Jean France Gaetan AH KANG, Jose ARUNASALOM, Vedanand Singh MOHADEB, Alexander Matthew TAYLOR, Colin Geoffrey TAYLOR, Sebastian Callum TAYLOR and Marie Joseph Nicolas VAUDIN.

ORDINARY RESOLUTIONS III to IX

"Resolved that Mr [*] be hereby re-elected as Director of the Company."

- | | |
|---------------------------------|-------------------------------|
| III. Jean France Gaetan AH KANG | IV. Jose ARUNASALOM |
| V. Vedanand Singh MOHADEB | VI. Alexander Matthew TAYLOR |
| VII. Colin Geoffrey TAYLOR | VIII. Sebastian Callum TAYLOR |
| IX. Marie Joseph Nicolas VAUDIN | |

6. To re-appoint Messrs BDO & Co Ltd as auditors of the Company, to hold office until the next Annual Meeting of Shareholders, and to authorise the Board of Directors to fix their remuneration for the financial year 2020/2021.

ORDINARY RESOLUTION X

"Resolved that Messrs BDO & Co Ltd be re-appointed as auditors of the Company, to hold office until the next Annual Meeting of Shareholders, and that the Board be hereby authorised to fix the auditors' remuneration for the financial year 2020/2021."

7. Shareholders' question time.

By order of the Board
Cim Administrators Ltd
Company Secretary

19 July 2021

Notes:

1. A shareholder of the Company entitled to attend and vote at this meeting may appoint a proxy or a representative (in the case of a shareholder company), whether a shareholder of the Company or not, to attend and vote on his/its behalf.
2. The instrument appointing the proxy or the representative should reach the Company Secretary, Cim Administrators Ltd, c/r Edith Cavell & Mère Barthélemy streets, Port Louis, not less than twenty-four (24) hours before the Meeting or any adjourned meeting at which the person named on such instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid.
3. The Directors of the Company have resolved that, for the purposes of the Annual Meeting of Shareholders and in compliance with Section 120 (3) of the Companies Act 2001, only those shareholders whose names are registered in the share register of the Company as at 12 July 2021 will be entitled to receive this Notice and accordingly be allowed to attend and vote at the Annual Meeting of Shareholders.
4. A proxy form and a corporate resolution form are annexed to this notice. They are also available at the Registered Office of the Company, c/r Edith Cavell & Mère Barthélemy streets, Port Louis, and can also be downloaded on the Company's website: www.lavastone.mu.
5. The minutes of proceedings of the last Annual Meeting of Shareholders held on 10 July 2020 are available for consultation at the registered office of the Company during business hours.
6. Appropriate social distancing and sanitary measures will be enforced during the meeting, in line with the guidelines from the authorities.
7. Should there be a full or partial lockdown on 09 August 2021, the Annual Meeting of Shareholders of the Company will be postponed to a later date. We will communicate such date through the media and via our website www.lavastone.mu.

¹ Profiles and categories of the Directors proposed for re-election can be found on pages 16 to 18 of the Company's Annual Report 2020, and can be viewed on the Company's website: www.lavastone.mu.

PROXY FORM

I/We _____
of _____ being a shareholder/shareholders of Lavastone Ltd
(the "Company") hereby appoint Mr/Mrs/Ms _____
of _____
or failing him/her, the Chairman of the Company, as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual Meeting of Shareholders of the Company, to be held at "La Galerie du Génie", 246 Edith Cavell Court, 6 Edith Cavell street, Port Louis, on Monday 09 August 2021 at 13:30 hours and at any adjournment thereof.

I/We desire my/our vote(s) to be cast on the resolutions set out below as follows:

Resolutions	For	Against	Abstain
I. Resolved that the audited financial statements of the Company for the year ended 30 September 2020 be hereby approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
II. Resolved that Mrs Vijaya Lakshmi (Ruby) SAHA be hereby re-elected as Director of the Company, to hold office until the next Annual Meeting, in accordance with Section 138 (6) of the Companies Act 2001.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
III. Resolved that Mr Jean France Gaetan AH KANG be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
IV. Resolved that Mr Jose ARUNASALOM be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
V. Resolved that Mr Vedanand Singh MOHADEB be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
VI. Resolved that Mr Alexander Matthew TAYLOR be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
VII. Resolved that Mr Colin Geoffrey TAYLOR be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
VIII. Resolved that Mr Sebastian Callum TAYLOR be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
IX. Resolved that Mr Marie Joseph Nicolas VAUDIN be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
X. Resolved that Messrs BDO & Co Ltd be re-appointed as auditors of the Company, to hold office until the next Annual Meeting of Shareholders, and that the Board of Directors of the Company be hereby authorised to fix the auditors' remuneration for the financial year 2020/2021.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signed this _____ day of _____
Signature(s) _____

Notes

An individual shareholder of the Company entitled to attend and vote at this meeting may appoint a proxy (whether a shareholder or not) to attend and vote on his/her behalf.

If the instrument appointing the proxy is returned without an indication as to how the proxy shall vote on any particular resolution, the proxy will exercise his/her discretion as to whether, and if so how, he/she votes.

The instrument appointing the proxy should reach the Company Secretary, Cim Administrators Ltd, c/r Edith Cavell & Mère Barthélemy streets, Port Louis, not less than twenty-four (24) hours before the Meeting or any adjourned meeting at which the person named on such instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid.

The minutes of proceedings of the last Annual Meeting of Shareholders held on 10 July 2020 are available for consultation at the registered office of the Company during business hours.

CORPORATE RESOLUTION

Name of Company

Written resolutions in lieu of holding a board meeting [in accordance with article of the constitution of the company/as per Section 7 of the eighth schedule of the Companies Act 2001] - dated this

We, the undersigned, being Directors of [Name of the company], who at the date of these written resolutions are entitled to attend and vote at a board meeting of the Company, hereby certify that the following written resolutions for entry in the Minutes Book of the Company have been delivered to and approved by us.

Resolved that Mr/Mrs/Ms be authorised to act as the representative of the Company and to vote on its behalf at the Annual Meeting of Shareholders of LAVASTONE LTD, to be held at "La Galerie du Génie", 246 Edith Cavell Court, 6 Edith Cavell street, Port Louis, on Monday 09 August 2021 at 13:30 hours and at any adjournment thereof, and that its vote on the resolutions set out below be cast as follows:

Resolutions	For	Against	Abstain
I. Resolved that the audited financial statements of the Company for the year ended 30 September 2020 be hereby approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
II. Resolved that Mrs Vijaya Lakshmi (Ruby) SAHA be hereby re-elected as Director of the Company, to hold office until the next Annual Meeting, in accordance with Section 138 (6) of the Companies Act 2001.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
III. Resolved that Mr Jean France Gaetan AH KANG be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
IV. Resolved that Mr Jose ARUNASALOM be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
V. Resolved that Mr Vedanand Singh MOHADEB be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
VI. Resolved that Mr Alexander Matthew TAYLOR be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
VII. Resolved that Mr Colin Geoffrey TAYLOR be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
VIII. Resolved that Mr Sebastian Callum TAYLOR be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
IX. Resolved that Mr Marie Joseph Nicolas VAUDIN be hereby re-elected as Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
X. Resolved that Messrs BDO & Co Ltd be re-appointed as auditors of the Company, to hold office until the next Annual Meeting of Shareholders, and that the Board of Directors of the Company be hereby authorised to fix the auditors' remuneration for the financial year 2020/2021.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Director

Director

Director

Director

Director

Notes

A shareholder company may appoint a representative (whether a shareholder of the Company or not) to attend and vote on its behalf.

If the corporate resolution appointing the representative is returned without an indication as to how the representative shall vote on any particular resolution, the representative will exercise his/her discretion as to whether, and if so how, he/she votes.

The corporate resolution appointing the representative should reach the Company Secretary, Cim Administrators Ltd, c/r Edith Cavell & Mère Barthélemy streets, Port Louis, not less than twenty-four (24) hours before the Meeting or any adjourned meeting at which the person named on such instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid.

The minutes of proceedings of the last Annual Meeting of Shareholders held on 10 July 2020 are available for consultation at the registered office of the Company during business hours.