

NOTICE OF ANNUAL MEETING

Notice is hereby given that the Annual Meeting of AfrAsia Bank Limited (“ABL”) will be held at the **Landscape (Mauritius) Conference Hall, 1st Floor, Cyber Tower 1, Ebene Cybercity, Mauritius on Wednesday 22nd November 2017 at 9.30 hrs** to transact the following business in the manner required for the passing of ORDINARY RESOLUTIONS AND SPECIAL RESOLUTIONS.

AGENDA

ORDINARY RESOLUTIONS

1. To consider the Annual Report
2. To receive the report of the Auditors
3. To consider and approve the Group’s and Company’s Audited Financial Statements for the year ended 30 June 2017
4. To appoint Mr Philippe Jewtoukoff as Director
5. To re-elect as Directors of the Company by way of separate resolutions to hold office until the next Annual Meeting, the following persons:
 - 5.1. Mr Lim Sit Chen Lam Pak Ng
 - 5.2. Mr Jean-Claude Bega
 - 5.3. Mr Sanjiv Bhasin
 - 5.4. Mr Henri Calvet
 - 5.5. Mr Yves Jacquot
 - 5.6. Mr Luc Paiement
 - 5.7. Mr Graeme Robertson
 - 5.8. Mr Arvind Sethi
 - 5.9. Mr Nicolas Weiss
6. To fix the remuneration of the Directors for the financial year ending 30 June 2018 and to ratify the emoluments paid to the Directors for the financial year ended 30 June 2017.
7. To authorise the Board to appoint the Auditors, Deloitte, for the financial year ending 30 June 2018 and to fix their remuneration.
8. To ratify the fees paid to Deloitte for the financial year ended 30 June 2017.

SPECIAL RESOLUTIONS

First Special Resolution:

To amend Clause 23.1 of the Constitution of the Company by deleting “TWELVE (12)” and replacing it by “FOURTEEN (14)” so that it reads:

“The Board shall consist of not less than FIVE (5) and not more than FOURTEEN (14) Directors.”

This amendment shall be subject to the approval of the Bank of Mauritius.

Second Special Resolution:

To consider and approve, subject to the unconditional approval of the Bank of Mauritius, the recommendation of the Board of Directors to offer up to 206,233 ordinary shares at MUR 62.00 per share to National Bank of Canada.

BY ORDER OF THE BOARD

IBL Management Ltd | Company Secretary | 6 November 2017

NOTE:

The Notice of Meeting and Proxy Form are available on the Company’s website: www.afrasiabank.com.

A member of the Company entitled to attend and vote at this meeting may appoint a proxy (whether a member or not) to attend and vote on his behalf.

The instrument appointing a proxy, to be effective, shall be duly signed and deposited with the ABL’s Share Registry Agent, DTOS Ltd at 10th Floor, Standard Chartered Tower, 19 Cybercity, Ebene, Mauritius not less than twenty-four hours before the time appointed for the holding of the meeting.