

NOTICE OF ANNUAL MEETING

Notice is hereby given that the Annual Meeting of AfrAsia Bank Limited (the “Company”) will be held at **Ebony 2, Hennessy Park Hotel, Ebène, Mauritius on 30th December 2020** at **11.00 hrs** to transact the following business in the manner required for the passing of ORDINARY RESOLUTIONS.

AGENDA

ORDINARY RESOLUTIONS

1. To consider the Annual Report of the Company;
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 2020;
4. To re-elect as Director of the Company Mr Sanjiv Bhasin to hold office until 30 June 2021, the date of termination of his contract of employment;
5. To re-elect as Director of the Company Mrs Joan Jill Wan Bok Nale to hold office until the next Annual Meeting;
6. To fix the remuneration of the Directors for the financial year ending 30 June 2021 and to ratify the remuneration paid to the Directors for the financial year ended 30 June 2020;
7. To re-appoint the Auditors, Deloitte, for the financial year ending 30 June 2021 and to authorise the Board to fix their remuneration;
8. To ratify the fees paid to Deloitte for the financial year ended 30 June 2020.

BY ORDER OF THE BOARD

Neeven N.Parsooramen
Company Secretary
30 November 2020

NOTES:

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 communicated to with the Company's Share Registry Agent, DTOS Ltd at 10th Floor, Standard Chartered Tower 19 Cybercity, Ebene, Mauritius or by email at services@dtos-outsourcing.com at least twenty-four hours before the day of the Meeting.

In compliance with Section 120(3)(b) of the Companies Act 2001, only those shareholders whose names are registered in the share register of the Company as at the close of business on the day immediately preceding the day on which the notice is given, would be entitled to receive this Notice and would accordingly be allowed to attend and vote at such meeting.

The following measures have been taken in line with the Practice Direction (No. 5 of 2020) pursuant to Section 20A of the companies Act 2001 and to the communiqués issued by the Financial Services Commission dated 21 July 2020:

- (i) Shareholders can view and download the Annual Report 2020 which is published on the Company's website: www.afrasiabank.com/en/about/investors/annual-reports.
- (ii) Shareholders can request a copy of the Annual Report 2020 from the Company Secretary on the following email address: neeven.parsooramen@5stjamescourt.com or usha.bhurtun@5stjamescourt.com.
- (iii) Shareholders shall retain their right to receive a hard copy of the Annual Report 2020 at any time upon request.

Physical attendance:

Individual Shareholders or their proxy will have to present their National Identity Card or a valid passport to be able to attend and to vote during the Annual Meeting.

Corporate Shareholders will have to present a Board Resolution, or any other letter signed by the Company Secretary of the Corporate Shareholder, certifying that the attendee has been given formal authority to attend this Annual Meeting and to vote accordingly. The attendee for such Corporate Shareholders will then have to present his/her National Identity Card or a valid passport to be able to attend and to vote during the Annual Meeting.

Virtual attendance:

We strongly urge shareholders who wish to attend the Annual Meeting virtually to inform the Registrar and Transfer Agent by email on services@dtos-outsourcing.com by **17.00 hrs on 29th December 2020**. The Registrar and Transfer Agent will then communicate further information regarding virtual attendance and participation through the online platform to allow the shareholder to register for virtual attendance to this Annual Meeting.

PROXY FORM

I/We, _____ of _____, being a member of **AFRASIA BANK LIMITED** do hereby appoint _____ of _____, or in his absence _____ of _____, as my/our proxy, to vote for me/us and on my/our behalf at the Annual Meeting of the Shareholders to be held on **30 December 2020** and at any adjournment thereof.

I/We desire my/our vote(s) to be cast on the Ordinary Resolutions as follows:

ORDINARY RESOLUTIONS:	For	Against	Abstain
1. To consider the Annual Report of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To receive the report of the Auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To consider and approve the Group's and Company's Audited Financial Statements for the year ended 30 June 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect as Director of the Company Mr Sanjiv Bhasin to hold office until 30 June 2021, the date of termination of his contract of employment.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-elect as Director of the Company Mrs Joan Jill Wan Bok Nale to hold office until the next Annual Meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To fix the remuneration of the Directors for the financial year ending 30 June 2021 and to ratify the remuneration paid to the Directors for the financial year ended 30 June 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To re-appoint the Auditors, Deloitte, for the financial year ending 30 June 2021 and to authorise the Board to fix their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To ratify the fees paid to Deloitte for the financial year ended 30 June 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signed this _____ day of _____ 2020

Signature/s

NOTES

- 1. A member of the Company entitled to attend and vote at this meeting may appoint a proxy of his own choice (whether a member or not) to attend and vote on his behalf.*
- 2. Please mark in the appropriate box how you wish to vote. If no specific direction as to voting is given, the proxy will exercise his discretion as to how he votes.*
- 3. This form of proxy, to be effective, must be duly signed and must reach the Company's Share Registry Agent, DTOS Ltd at 10th Floor, Standard Chartered Tower, 19 Cybercity, Ebène, Mauritius at least twenty-four hours before the day of the Meeting.*