

# NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022 (CONT'D)

## 26. REDEEMABLE RESTRICTED A SHARES

THE GROUP AND THE COMPANY	
Redeemable Restricted A Shares	Number of Shares
MUR '000	000's
At 30 June 2021 and 2022	
<b>39,233</b>	<b>3,008,887</b>

At a Special Meeting held on 30<sup>th</sup> October 2013, shareholders approved that the share capital of the company be reorganised into 2 classes of shares, as follows:

- Existing Ordinary Shares which hold all economic rights including the right to dividends and voting rights.

Shareholders of the Company had the option for every Ordinary Share held by them after the share split, to choose between receiving:

- (i) Either a cash dividend of 5 cents;
- (ii) Or 4 'Redeemable Restricted A Shares'.

The rights attached to the Redeemable Restricted A Shares are as follows:

- (i) The right to vote at general meetings and, on a poll, to cast one vote for each share held;

- (ii) The right to participate in a rights issue together with the holders of Ordinary Shares on the condition that the holders of each class of shares shall be entitled to subscribe to Shares of that class only;

- (iii) No right to any distribution;

- (iv) No right to any surplus assets of the company in case of winding up;

- (v) No right to be transferred except with the consent of the holders of at least 75% of the shares of that class.

The Redeemable Restricted A Shares shall be redeemed at the option of the Company for no consideration, should the holders either directly or indirectly through successive holding entities, in aggregate, hold less than 10% of the issued Ordinary Shares in the capital of the Company.