



ADMINISTRATIVE

DIRECTORS OF SUBSIDIARY

Companies (pursuant to section 221 of the Companies Act 2001)

GROUP Structure

	AceTer Global Ltd	AG Holdings Ltd	Beau Plan Cellars Ltd	Beau Plan Development Ltd	East Indies Company	Grays Distilling Ltd	Grays Inc. Ltd	Grays Uganda Ltd	Intendance Holding Ltd	International Brands Ltd	Ivoirel Ltée	Les Chais de L'Isle De France Ltée	Mon Rocher School Holding Ltd	Providence Warehouse Co. Ltd	Sagterra Ltd	Sugarworld Ltd	Terra Brands Ltd	Terra Finance Ltd	Terra Foundation	Terravest Holding Ltd	Terra Milling Ltd	Terra Services Ltd	Terragen Ltd	Terragen Management Ltd	Terragri Ltd	Terrarock Ltd
Directors																										
Kavita Achameeing																							X	X		
François Boullé																										X
Rémi Brousse de Gersigny																										X
Jocelyn de Chasteauneuf			X			X	X	X		X		X		X			X									X
Louis Decrop						X	X	X		X		X		X			X						X	X		X
Dominique Huet de Froberville																■							X	X		
Maurice de Marassé Enouf			X			X	X										X				X				X	
Bernard Desvaux de Marigny															X											
Jean Claude Desvaux de Marigny																										
Jean Philippe Desvaux de Marigny				X									X				X									
Ramanand Ellapah																					X					
Nicolas Eynaud				X									X		X	X					X					
Edwige Gufflet																X										
Alexis Harel			X		X	X	X	X		X		X		X			X		X		X				X	
Didier Harel																									X	
Henri Harel	X	X	X			X	X		X		X				X		X	X	X	X	X	X	X	X	X	
Hubert Harel																									X	
Jérôme Jaen																							■			
Jean Marc Jauffret																										X
Manish Kalla								X																		
Louis Denis Koenig	X	X				X									X	X		X	X			X	X			
Pascal Langeron																							X	X		
Edouard Lee Hung Chuen						■																				
Jacques Li Wan Po						X																				
Nicolas Maigrot			X			X	X		X		X				X	X	X	X	X	X	X	X	X	X	X	X
Sebastien Mamet									X		X										X	X	X	X		
Noufail Manjoo	X	X																			X	X	X	X		
Yousouf Oodally																	X									
Nardus Oosthuizen			X				X																			
Yoowaraj Parsan																					X					
Feroze Peerboccus																							X	■		
Christophe Quevauvilliers																										X
Fakeerasing Ramchurn																					X					
Kessordath Ramsurrun																					■					
Alain Rey																		X	X						X	
Bernard Robert																							X	X		
Vincent Rogers																										X
Julien Rousset																				X						
Francis Savy															■											
George Schooling			X				X																			
Patrick Tao Kong Man						X																				
Prem Teeluckdharry																					■					
Stephane Thomas														X												
Rod Thorrington														■												
Nikhil Treebhoochun																									X	
Stéphane Ulcoq																										X
Lawrence Van Tang Yan						X																				
Alain Vallet																X					X			X	X	
Margaret Wong Ping Lun																								X		
Colin Whiting														X										X		
Alternate Directors																										■
Didier Vallet																							X			
Jean Michel Gérard																							X			
Jean-Pierre Lagarde																							X			

X In office at 31 December 2017

■ Ceased to hold office during the year ended 31 December 2017

TERRA MAURICIA LTD

Effective Holding	Date of Aquisition by the Group	Classification of Activities	
100%	2012	1 & 2	100% TERRAGRI LTD
40.00%	2016	8	40.00% BEAU PLAN CAMPUS LTD
100%	2017	10	100% BEAU PLAN DEVELOPMENT LTD
100%	2017	10	100% MON ROCHER SCHOOL HOLDING LTD
80.00%	1995	3	80.00% TERRA MILLING LTD
51.00%	1998	9	51.00% TERRAGEN LTD
15.43%	1998	1	30.26% COAL TERMINAL (MANAGEMENT) CO. LTD
17.85%	2014	9	35.00% THERMAL VALORISATION CO LTD
61.75%	1998	1	61.75% TERRAGEN MANAGEMENT LTD
100%	2001	10	100% SAGITERRA LTD
100%	1960	1	100% TERRA BRANDS LTD
74.00%	2006	5 & 6	74.00% GRAYS INC. LTD
37.00%	2008	6	50.00% PROVIDENCE WAREHOUSE CO. LTD
74.00%	2009	6	100% EAST INDIES COMPANY
74.00%	2016	1.a	100% INTERNATIONAL BRANDS LTD
70.30%	2015	5	95.00% GRAYS UGANDA LTD
37.00%	2016	5	50.00% BELLE VUE RUM LTD
74.00%	2017	13	100% BEAU PLAN CELLARS LTD
24.50%	2000	1	24.50% NEW FABULOUS INVESTMENT LTD
24.50%	2000	1	24.50% ANYTIME INVESTMENT LTD
33.33%	2000	5	18.63% NEW GOODWILL CO. LTD
66.66%	1998	4	66.66% GRAYS DISTILLING LTD
66.66%	2011	1	66.66% SOCIETE EVAPO
33.33%	2010	4a	50.00% TOPTERRA LTD
33.33%	1996	1	33.33% DISTILLERIE DE BOIS ROUGE LIMITED
33.33%	1996	4	100% SOCIETE DE DISTILLATION DE ST ANTOINE ET BOIS ROUGE
100%	2005	6	100% LES CHAIS DE L'ISLE DE FRANCE LIMITEE
80.00%	2009	6	80.00% ECO ENERGY (MADAGASCAR)
95.24%	2012	12	95.24% SUGARWORLD LTD
100%	1997	1a	100% IVOIREL LIMITEE
25.50%	1997	2a & 3a	25.00% SUCRIVOIRE S.A.
83.34%	1990	1	83.34% SOCIETE PROBAN
45.00%	1990	7	54.00% TERRAROCK LTD
75.00%	2000	12	75.00% FONDATION NEMOURS HAREL
100%	2010	12	100% TERRA FOUNDATION
50.00%	2006	1	50.00% HORUS LTEE
			18.27%
15.18%	2006	5	6.04% UNITED DOCKS LTD
			26.54%
18.47%	1978	1	14.44% SOCIETE DE LERCA
			50.52%
26.10%	1978	1	16.77% HAREL MALLAC & CO LTD
100%	2004	1	100% TERRA SERVICES LTD
100%	2012	1	100% TERRA FINANCE LTD
88.12%	2013	14	88.12% ACETER GLOBAL LTD
88.12%	2014	1	100% AG HOLDINGS LTD
100%	2015	1	100% TERRAVEST HOLDING LIMITED
			26.67% TERRAVEST LIMITED
100%	1982	1	100% INTENDANCE HOLDING LTD
34.02%	1972	11	0.54% SWAN GENERAL LTD
			33.48%
26.06%	1953	11	76.59% SWAN LIFE LTD
41.87%	1961	13	41.87% ALCOHOL AND MOLASSES EXPORT LTD
35.49%	1991	7	35.49% REHM GRINAKER CONSTRUCTION LTD
35.49%	2010	1	35.49% REHM GRINAKER PROPERTIES LTD
50.00%	2010	1	50.00% COMMADA LIMITED
29.03%	2013	1	29.03% UNITED INVESTMENTS LTD
24.50%	2015	1	24.50% INSIDE CAPITAL PARTNERS LTD
38.97%	2015	1 & 1a	38.97% INSIDE EQUITY FUND
28.90%	2015	1	28.90% PAYMENT EXPRESS LTD
33.33%	2015	1	33.33% SOCIETE M.S.P.A. ET CIE (RTC)

Classification of companies' main activities:

1. Investment, management and other services

1.a Investment, management and other services (off-shore)

2. Sugar cane cultivation

2.a Sugar cane cultivation (abroad)

3. Sugar milling

3.a Sugar milling (abroad)

4. Distillery/refinery

4.a CMS production

5. Bottling

6. Distribution

7. Construction and engineering

8. Lessor of land and buildings

9. Energy production

10. Land development and property consultancy

11. Insurance

12. Cultural / CSR

13. Commodity trading

14. Financial services

15. Industry

LIST OF Acronyms

AFNOR	Association Française de Normalisation
AFD	Agence Française Développement
AMCO	Alcohol & Molasses Export Co Ltd
ATP	Adenosine Triphosphate
B2B	Business to Business
B2C	Business to Consumer
BRC	British Retail Consortium
CEB	Central Electricity Board
CMS	Concentrated Molasses Stillage
CO₂	Carbon Dioxide
CSR	Corporate Social Responsibility
C-TPAT	Customs-Trade Partnership Against Terrorism
DCF	Discounted Cash Flow
EBIT	Earnings Before Interest and Tax
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
EPS	Earnings Per Share
EU	European Union
EUR	Euro
GB	Great Britain
GDP	Gross Domestic Product
GIS	Geographic Information System
GJ	Giga Joules
GMP	Good Manufacturing Practice
GRI	Global Reporting Initiative
GWh	Giga Watt per hour
HSEQ	Health, Safety, Environment, Quality
ICT	Information and Communications Technology
IFRS	International Financial Reporting Standards
IIRC	International Integrated Reporting Council
ILO	International Labour Organisation
IR	Integrated Reporting
ISO	International Organisation for Standardisation
IT	Information Technology
KWh	Kilo Watt per hour
KPI	Key Performance Indicator
MCIA	Mauritius Cane Industry Authority
MSPA	Mauritius Sugar Producers Association
MSS	Mauritius Sugar Syndicate
MUR	Mauritian Rupee
MW	Mega Watt
NAV	Net Asset Value
NGO	Non-Governmental Organisation
NPCC	National Productivity and Competitiveness Council
OHSAS	Occupational Health and Safety Management System
OSH	Occupational Safety and Health
SA	South Africa
SEM	Stock Exchange of Mauritius
SEMSI	Stock Exchange of Mauritius’ Sustainability Index
SIFB	Sugar Insurance Fund Board
SIFCA	Société Immobilière et Financière de la Côte Africaine
SME	Small and Medium-sized Enterprise
USD	United States Dollar

CORPORATE Information

Registered Office

Beau Plan Business Park
Pamplemousses 21001
Republic of Mauritius
Telephone : (230) 204 0808
Telefax : (230) 243 6363
E-mail : terra@terra.co.mu
Website : www.terra.co.mu

Secretary

Terra Services Ltd
Beau Plan Business Park;
Pamplemousses 21001
Republic of Mauritius
Telephone: (230) 204 0808
Telefax: (230) 243 6363
E-mail: terra@terra.co.mu

Auditors

BDO & Co
(Chartered Accountants)

Main Bankers

The Mauritius Commercial Bank Limited
The State Bank of Mauritius Limited
Barclays Bank Mauritius Limited
AfrAsia Bank Limited
Banque des Mascareignes Ltée
Bank One Ltd

Cane

Terragri Ltd / Terra Milling Ltd
Belle Vue Mauricia
Mapou 31806 – Republic of Mauritius
Telephone: (230) 266 8485
Telefax: (230) 266 1985
E-mail: terragri@terra.co.mu / terramilling@terra.co.mu

Power

Terragen Ltd
Belle Vue – Mauricia
Mapou 31806 – Republic of Mauritius
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Terragen Management Ltd
Beau Plan Business Park
Pamplemousses 21001 –
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Brands

Grays Inc. Ltd
Beau Plan, Pamplemousses 21001
Republic of Mauritius
Telephone: (230) 209 3000
Telefax: (230) 243 3664
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Grays Distilling Ltd
Beau Plan, Pamplemousses 21001
Republic of Mauritius
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Telefax: (230) 243 3733
E-mail: distilling@grays.mu

Property and Leisure

Novaterra
Beau Plan Business Park
Pamplemousses 21001 - Republic of Mauritius
Telephone: (230) 204 0808
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Website : www.novaterra.mu

Sugarworld Ltd – L’Aventure du Sucre
Beau Plan, Pamplemousses 21001
Republic of Mauritius
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Telefax: (230) 243 9699
E-mail : aventure.sucre@intnet.mu
Website: www.aventuredusucre.com

Stone Crushing and Block Making

Terrarock Ltd
Royal Road, Fond du Sac 20601
Republic of Mauritius
Telephone: (230) 266 1355
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E-mail: proban@intnet.mu

Corporate Social Responsibility

Terra Foundation
Beau Plan Business Park
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Telefax: (230) 243 1836
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Offshore Management

AceTer Global Ltd
Beau Plan Business Park
Pamplemousses 21001 –
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Telefax: (230) 243 5627
E-mail: services@aceterglobal.com
Website: www.aceterglobal.com

Finance

Terra Finance Ltd
Beau Plan Business Park
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NOTICE OF ANNUAL MEETING

Notice is hereby given that the **Annual Meeting of the shareholders of TERRA Mauricia Ltd** (‘Terra’) will be held at **Auditorium Paul Eynaud, *L’Aventure du Sucre***, Beau Plan, Pamplémousses, on **FRIDAY 22 JUNE 2018 at 2.00 p.m.** to transact the following business:

- 1. To consider the Annual Report for the year ended 31 December 2017.
- 2. To receive the report of the auditors on the audited financial statements of Terra for the year ended 31 December 2017.
- 3. To consider and approve the audited financial statements of Terra for the year ended 31 December 2017.

Ordinary Resolution

“Resolved that the audited financial statements of Terra Mauricia Ltd for the year ended 31 December 2017 be and are hereby approved”.

- 4. To consider and approve by way of Ordinary Resolutions pursuant to Clause 32 of the amended and restated constitution of Terra, the following matters pertaining to Terragri Ltd (‘Terragri’):

- 4.1 the audited financial statements of Terragri for the year ended 31 December 2017.

Ordinary Resolution

“Resolved that the audited financial statements of Terragri for the year ended 31 December 2017 be and are hereby approved”.

- 4.2 the re-election, pursuant to Clause 20.2 of the constitution of Terragri and Section 138 (6) of the Companies Act 2001, of Mr Maurice de Marassé Enouf as director of Terragri until the next Annual Meeting of shareholders of Terragri.

Ordinary Resolution

“Resolved that Mr Maurice de Marassé Enouf be and is hereby re-elected as director of Terragri to hold office until the next Annual Meeting of Terragri.”

- 4.3 the re-election, pursuant to Clauses 20.2 and 20.5.4 of the constitution of Terragri of the following persons who, retiring by rotation, offer themselves for re-election as directors of Terragri (as separate resolutions):
 - (i) Mr Nicolas Maigrot
 - (ii) Mr Alain Vallet
 - (iii) Mrs Margaret Wong Ping Lun.

Ordinary Resolution

“Resolved that the following persons be and are hereby re-elected as directors of Terragri (as separate resolutions):

- (i) Mr Nicolas Maigrot*
- (ii) Mr Alain Vallet*
- (iii) Mrs Margaret Wong Ping Lun”.*

- 4.4 the re-appointment of the auditors of Terragri under Section 200 of the Companies Act 2001 and the authorisation by way of Ordinary Resolution to the Board of Terragri to fix their remuneration.

Ordinary Resolution

“Resolved that the re-appointment of the auditors under Section 200 of the Companies Act 2001 be and is hereby noted and that the Board of Terragri be and is hereby authorised to fix their remuneration.”

- 5. To authorise by way of Ordinary Resolution the Board of directors of Terra in its capacity as representative of Terra, the sole shareholder of Terragri, to implement the resolutions referred to at paragraphs 4.1 to 4.4 above at the Annual Meeting of Terragri.

Ordinary Resolution

“Resolved that the Board of Terra, in its capacity as representative of Terra, the sole shareholder of Terragri, be and is hereby authorised to implement the resolutions passed pursuant to paragraphs 4.1 to 4.4 above at the Annual Meeting of Terragri.”

- 6. To consider and approve by way of Ordinary Resolutions the following matters pertaining to Terra:
 - 6.1 the re-election, pursuant to Clause 20.2 of the amended and restated constitution of Terra and Section 138 (6) of the Companies Act 2001, of Mr Maurice de Marassé Enouf as director of Terra until the next Annual Meeting of shareholders of Terra.

Ordinary Resolution

“Resolved that Mr Maurice de Marassé Enouf be and is hereby re-elected as director of Terra to hold office until the next Annual Meeting of Terra.”

- 6.2 the re-election pursuant to Clauses 20.2 and 20.5.4 of the amended and restated constitution of Terra of the following persons who, retiring by rotation, offer themselves for re-election as directors of Terra (as separate resolutions):
 - (i) Mr Nicolas Maigrot
 - (ii) Mr Alain Vallet
 - (iii) Mrs Margaret Wong Ping Lun.

Ordinary Resolution

“Resolved that the following persons be and are hereby re-elected as directors of Terra (as separate resolutions):

- (i) Mr Nicolas Maigrot*
- (ii) Mr Alain Vallet*
- (iv) Mrs Margaret Wong Ping Lun”.*

- 6.3 to fix for the period starting from 1st July 2018 and ending on 30 June 2019, the fees of (i) the directors of Terra at MUR 32,500 per month and MUR 19,500 per Board sitting; and (ii) the Chairperson of Terra at MUR 65,000 per month and MUR 39,000 per Board sitting, pursuant to Clause 23.1 of the amended and restated constitution of Terra.

Ordinary Resolution

“Resolved that the fees for the period from 1st July 2018 to 30 June 2019 be and are hereby fixed at MUR 32,500 per month and MUR 19,500 per Board sitting for the directors of Terra; and MUR 65,000 per month and MUR 39,000 per Board sitting for the Chairperson of Terra.”

- 7. To take note of the re-appointment of the auditors under Section 200 of the Companies Act 2001 and authorise by way of Ordinary Resolution the Board of Terra to fix their remuneration.

Ordinary Resolution

“Resolved that the re-appointment of the auditors under Section 200 of the Companies Act 2001 be and is hereby noted and that the Board of Terra be and is hereby authorised to fix their remuneration.”

- 8. Question time.

By order of the Board

Terra Services Ltd
Secretary

Dated this 16th day of May 2018

Notes:

- a. A shareholder of Terra entitled to attend and vote at this meeting may appoint a proxy (whether a shareholder or not) to attend and vote on his behalf, or may cast his vote by post.
- b. The appointment of proxy must be made in writing on the enclosed form and the document should reach the registered office of Terra, Beau Plan Business Park, Pamplémousses 21001, not less than twenty-four (24) hours before the time of holding the meeting, and in default, the instrument of proxy shall not be treated as valid. Any power of attorney or instrument under which the proxy is signed or notarially certified must be produced before the start of the meeting.

P.T.O.

TERRA MAURICIA LTD (the “Company”)
PROXY/CASTING POSTAL VOTE FORM*

- c. The notice for casting a postal vote must be made in writing on the enclosed form and sent to the attention of Mr Louis Denis Koenig, the person authorised by the Board of directors of Terra to receive and count the postal votes at the Annual Meeting. The document should reach the registered office of Terra, Beau Plan Business Park, Pamplémousses 21001, not less than forty-eight (48) hours before the time of holding the meeting, and in default, the notice of postal vote shall not be treated as valid.
- d. For the purpose of the above Annual Meeting, the directors have resolved, in compliance with Section 120 (3) of the Companies Act 2001, that the shareholders who are entitled to receive notice of the meeting and attend the meeting shall be those shareholders whose names are registered in the share register of Terra as at 31st May 2018.
- e. The audited financial statements of Terragri for the year ended 31 December 2017 are available for inspection during normal business hours at the registered office of Terra, Beau Plan Business Park, Pamplémousses.
- f. A short biographic note on each director, including those proposed to be re-elected, can be found on pages 46 and 47 of the Annual Report.

APPOINTMENT OF PROXY* (see notes a, b and c overleaf) CASTING POSTAL VOTES* (see note b and d overleaf)

I/We I/We.....

of of

being shareholder/s of the above named company hereby appoint being shareholder/s of the above named company desire my/

..... our vote/s to be cast as indicated on the under-mentioned

of.....or resolutions at the Annual Meeting of the Company to be

failing him/her,..... held on Friday 22 June 2018 and at any adjournment

of.....or the thereof:

Chairperson as my/our proxy to vote for me/us at the

Annual Meeting of the Company to be held on Friday

22 June 2018 and at any adjournment thereof. The proxy

will vote on the under-mentioned resolutions, as indicated

below:

	For	Against	Abstain
Resolution 3 Resolved that the audited financial statements of Terra Mauricia Ltd for the year ended 31 December 2017 be and are hereby approved.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Resolution 4.1 Resolved that the audited financial statements of Terragri Ltd for the year ended 31 December 2017 be and are hereby approved.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Resolution 4.2 Resolved that Mr Maurice de Marassé Enouf be and is hereby re-elected as director of Terragri to hold office until the next Annual Meeting of Terragri.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Resolution 4.3 Resolved that the following persons be and are hereby re-elected as directors of Terragri (as separate resolutions):			
(i) Mr Nicolas Maigrot	<input type="text"/>	<input type="text"/>	<input type="text"/>
(ii) Mr Alain Vallet	<input type="text"/>	<input type="text"/>	<input type="text"/>
(ii) Mrs Margaret Wong Ping Lun	<input type="text"/>	<input type="text"/>	<input type="text"/>
Resolution 4.4 Resolved that the reappointment of the auditors under Section 200 of the Companies Act 2001 be and is hereby noted and that the Board of Terragri be and is hereby authorised to fix their remuneration.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Resolution 5 Resolved that the Board of Terra, in its capacity as representative of Terra, the sole shareholder of Terragri, be and is hereby authorised to implement the resolutions passed pursuant to paragraphs 4.1 to 4.4 above at the Annual Meeting of Terragri.	<input type="text"/>	<input type="text"/>	<input type="text"/>

* Please fill-in either the proxy section or the postal vote one, but not both. P.T.O.

TERRA MAURICIA LTD (the “Company”)
PROXY/CASTING POSTAL VOTE FORM

NOTES

	For	Against	Abstain
Resolution 6.1 Resolved that Mr Maurice de Marassé Enouf be and is hereby re-elected as director of Terra to hold office until the next Annual Meeting of Terra.			
Resolution 6.2 Resolved that the following persons be and are hereby re-elected as directors of Terra (as separate resolutions): (i) Mr Nicolas Maigrot (ii) Mr Alain Vallet (ii) Mrs Margaret Wong Ping Lun			
Resolution 6.3 Resolved that the fees for the period from 1 st July 2018 to June 30, 2019 be and are hereby fixed at MUR 32,500 per month and MUR 19,500 per Board sitting for the directors of Terra; and MUR 65,000 per month and MUR 39,000 per Board sitting for the Chairperson of Terra.			
Resolution 7 Resolved that the reappointment of the auditors under Section 200 of the Companies Act 2001 be and is hereby noted and that the Board of Terra be and is hereby authorised to fix their remuneration.			

Signed this day of June 2018.

.....
Signature(s)

NOTES

- a. If this form is signed and returned without any indication as to how the proxy shall vote, he will exercise his discretion both as to how he votes and whether or not he abstains from voting.
- b. According to law, an abstention is not considered as a vote and will not be counted in the calculation of the proportion of votes for and against a resolution.
- c. To be effective, this form of proxy should reach the registered office of the Company, Beau Plan Business Park, Pamplemousses 21001, not less than twenty-four (24) hours before the time of holding the meeting. Any power of attorney or instrument under which the proxy is signed or notarially certified must be produced before the start of the meeting.
- d. To be effective, this notice of postal vote should be sent to the attention of Mr Louis Denis Koenig, the person authorised by the Board of directors of the Company to receive and count the postal votes at the Annual Meeting and should reach the registered office of the Company, Beau Plan Business Park, Pamplemousses 21001, not less than forty-eight (48) hours before the time of holding the meeting.

NOTES

This publication was printed on Lenza Green paper 100% recycled pulp.

The star-rating classification system under the Check Your Paper scheme, created by World Wildlife Fund, describes the environmental performance levels of paper products. This scheme raises awareness on key environmental parameters to evaluate the forest, climate and water footprint of pulp and paper products. It assesses the environmental impacts if the pulp and paper produced.

Lenza Green paper is rated five stars with regards to environmental performance: forests, climate change and aquatic ecosystems.

Forest performance: ★★★★★
Climate performance: ★★★★★
Water performance: ★★★★★

Source: WWF-Check Your Paper (2010)
<http://checkyourpaper.panda.org> Accessed 18 May 2017.

FAQ on Lenza Green Paper

Is recycled paper better for the environment than virgin paper?

YES. Recycled paper helps the environment in a number of ways:

- Recycling helps preserve forest, reducing demand for wood.
- Recycling avoids accumulation of waste sites and incinerators, which generate CO₂ emissions.
- Recycling lengthens the lifespan of paper, since fibres can be recycled 4 to 5 times.
- Producing recycled paper requires around 2 times less energy and 3 times less water than paper made with virgin pulp.

What Len Green paper made from?

Recycled paper produced of 100% recovered fibres certified FSC® (Forest Stewardship Council). FSC® is an international, non-governmental, non-profit making organization created in 1993.

How is Lenza Green paper manufactured?

It is manufactured without chlorine bleaching, high whiteness thanks to a special converting process for recovered fibre.

Why we choose Lenza Green paper?

Product exhibits high opacity and good sheet formation as well as maximum ageing resistance. Excellent usability given on all types of processing machinery for application from envelopes to annual reports

The Group is sensitive to the promotion and awareness of sound environmental practice and has decided to use recycled paper for its Annual Report. There is a list above of frequently asked questions explaining the benefits of using recycled paper. In 2015, the Board had already invited shareholders to receive the Annual Report in electronic format, in line with the Practice Directions issued by the Registrar of Companies on 30 May 2014 and 26 February 2015. To date, some 55% of shareholders have agreed to this.