

Statement of Directors' Responsibilities in Respect of Consolidated and Separate Financial Statements

Directors acknowledge their responsibilities for:

- i. adequate accounting records and maintenance of effective internal control systems;
- ii. the preparation of consolidated and separate financial statements which fairly present the state of affairs of the Company as at the end of the financial year and the results of its operations and cash flows for that period and which comply with the International Financial Reporting Standards (IFRS), the Companies Act and the Financial Reporting Act; and
- iii. the selection of appropriate accounting policies supported by reasonable and prudent judgements and estimates.

The external auditors are responsible for reporting on whether the financial statements are fairly presented. The report of the external auditors on the financial statements is on pages 122 to 129.

The Directors report that:

- i. adequate accounting records and an effective system of internal controls and risk management have been maintained;
- ii. appropriate accounting policies supported by reasonable and prudent judgements and estimates have been used consistently;
- iii. IFRS, the Companies Act, and the Financial Reporting Act have been adhered to. Any departure in the interest of fair presentation has been disclosed, explained, and quantified;
- iv. the Code of Corporate Governance has been adhered to. Reasons have been provided where there has been non-compliance; and
- v. The full Annual Report is published on the Company's website.

Signed on behalf of the Board of Directors by



Alain Rey
Chairman



Kalindee Ramdhonee
Director

27 April 2023

Statutory Disclosures

(pursuant to Section 221 of the Companies Act 2001)

Directors

Names

The names of the Directors of Terra Mauricia Ltd at 31 December 2022 are given on page 99 of this report. In addition, a list of Directors of subsidiary companies at the same date appears on page 256.

Service contracts

Three executive Directors, namely Messrs Nicolas Maigrot, Alexis Harel and Henri Harel, presently have service contracts without expiry dates with group companies. Other than for the above-mentioned executive Directors, none of the Directors proposed for election or re-election at the forthcoming Annual Meeting of shareholders have service contracts with the Company or the Group.

Remuneration and benefits

Emoluments paid by the company and its subsidiaries to:

- Directors of Terra Mauricia Ltd:

- Executive
 - Full-time
 - part-time
- Non-executive

The Company		Subsidiaries	
2022	2021	2022	2021
MUR'M	MUR'M	MUR'M	MUR'M
1.7	1.1	38.4	31.5
1.1	0.9	10.8	10.6
7.9	6.9	0.9	0.8
10.7	8.9	50.1	42.9

- Directors of subsidiary companies (other than those of Terra Mauricia Ltd):

- 15 Executive (10 in 2021)
 - Full-time
- 15 Non-executive (16 in 2021)

2022	2021
MUR'M	MUR'M
89.1	61.4
0.7	0.6
89.8	62.0

Contracts of significance

During the year under review, there were no contracts of significance to which Terra Mauricia Ltd, or one of its subsidiaries, was a party and in which a Director of Terra Mauricia Ltd was personally and materially interested, either directly or indirectly.

Auditors' remuneration

Audit fees paid to:
BDO & Co

The Group		The Company	
2022	2021	2022	2021
MUR'M	MUR'M	MUR'M	MUR'M
8.4	6.4	2.0	1.7

No fees was paid to BDO & Co for non-audit services.
The fees paid by each subsidiary of the Group are available on page 258.

Donations

Contributions towards Corporate Social Responsibility
Amount distributed by Terra Foundation
Number of projects funded: 50 (2021: 30)
Other donations
Political

The Group	
2022	2021
MUR'M	MUR'M
4.4	6.2
3.6	1.7
0.4	0.3
-	-

The donations made by each subsidiary of the Group are available on page 258.

Major transactions

No major transaction was approved by the Company for the year under review. The major transactions approved by subsidiaries were as follows:

- The purchase of 56.3454 Ha by Forbach Investment Ltd;
- The disposal of all the shares held by Terravest Holding Ltd.