

MANAGEMENT Information

EXECUTIVE COMMITTEE

Nicolas Maigrot	Managing Director
Nicolas Eynaud	Real Estate Development Executive
Alexis Harel	Executive Director
Henri Harel	Group Chief Finance Officer
Louis Denis Koenig *	Administrative Executive
Sébastien Mamet	General Manager (Agriculture)
Julien Rousset	Senior Manager – Project Development

* Also serves as Secretary to the Committee

Profiles of Executive Committee members are set out on pages 54, 58 and 59.



ACCOUNTS

Steeve Lareine	Group Finance Manager
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HUMAN RESOURCES

Christopher Park	Group HR Manager
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INFORMATION TECHNOLOGY

John Laguette	Chief Information Officer
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LEGAL

Iqra Mosaheb	Group Legal Adviser
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CORPORATE SOCIAL RESPONSIBILITY

Marie-Annick Auguste	CSR Manager
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CANE

Sébastien Mamet	General Manager
Ajay Parsan	Factory Manager

POWER

Terragen Management Ltd	Managers
Jean-Michel Gérard	Plant Manager (up to 30 June 2018)
Jean-Marc Iweins	Plant Manager (as from 09 July 2018)

BRANDS

Bottling and distribution

Alexis Harel	Managing Director
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Distillery

Patrice Gourel de St Pern	Plant Manager (up to 31 December 2018)
Cindy Leung	Distillery Manager (as from 01 January 2019)

PROPERTY AND LEISURE

Nicolas Eynaud	Real Estate Development Executive
Edwige Gufflet	Managing Director (Sugarworld Ltd)

STONE CRUSHING AND BLOCK MAKING

The United Basalt Products Limited	Managers
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TREASURY MANAGEMENT

Joël Villeneuve Anaudin	General Manager
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Profiles of Managers are set out on pages 58 and 59.

CORPORATE Governance Report

STATEMENT OF COMPLIANCE

The National Code of Corporate Governance for Mauritius (2016) (the Code), provides that all public interest entities must explain how they applied the principles of the Code. The Board is aware of its legal duties and acknowledges that the Code sets out best practices. This Corporate Governance report details how the principles of the Code have been applied within the Group. The Board considers that the Group has applied all of the principles of the Code throughout the reporting year ended 31 December 2018. Explanations have been given in this report in respect of any departure from the practical recommendations of the Code.

HOLDING STRUCTURE

As at 31 December 2018, the holding structure of Terra Mauricia Ltd (Terra) was as follows:



GROUP STRUCTURE

The Group structure is provided on page 169. The creation of new structures within the Group is generally discussed at the level of the Executive Committee (as defined on page 60) and the Strategy and Investment Committee, before being submitted to the relevant Board's approval. Information is exchanged within the Group through the Executive Committee, as well as the various management committees that have been set up for each cluster. The Group's risks are managed by each General Manager, each of whom has signed an acknowledgement in that respect. These risks are monitored by the Group Risk Champion through a risk management framework and a risk register, under the supervision of the Audit and Risk Committee.

SUBSTANTIAL SHAREHOLDERS

As at 28 March 2019, the following shareholders were directly or indirectly beneficially interested in 5% or more in the share capital of Terra:

	Direct	Indirect
Mallac Sim Armelle	0.69%	5.57%
Moulin Cassé Ltée	1.09%	9.51%
Société de Nemours	27.95%	-
Société Hyacinthe	-	13.98%
Société J.T. Mallac & Cie	1.09%	13.98%

It should be noted that Moulin Cassé Ltée holds its indirect interest through Société Hyacinthe, which is a member of Société de Nemours. To date, no other entity or individual has reported an interest of 5% or more in the share capital of Terra.

COMMON DIRECTORS

As at 31 December 2018, the following Directors were common to Terra and the Group's holding entities:

DIRECTORS OF THE COMPANY	DIRECTORS OF HOLDING ENTITIES		
	Société de Nemours	Société Hyacinthe	Société J.T. Mallac
Maurice de Marassé Enouf	x		x
Dominique de Froberville	x		x *
Alexis Harel	x	x	
Henri Harel	x	x	
Alain Rey	x *		
Alain Vallet * Chairman	x	x *	

While there is no formal meeting between the Board and the main shareholders of Terra other than the Annual Meeting, these common directors allow the Board to remain aware of the concerns of the major shareholders.