

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

29 CLASS A SHARES

THE GROUP

Issued and fully paid

	2021		2020		2019	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
		MUR'000		MUR'000		MUR'000
USD 20,000,000 Class A Series 1 Shares	2,000,000	604,580	2,000,000	604,580	2,000,000	604,580
MUR 800,000,000 Class A Series 2 Shares	8,000,000	800,000	8,000,000	800,000	8,000,000	800,000
Transaction costs	-	(18,812)	-	(4,812)	-	(4,812)
	10,000,000	1,385,768	10,000,000	1,399,768	10,000,000	1,399,768

THE BANK

Issued and fully paid

	2021		2020		2019	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
		MUR'000		MUR'000		MUR'000
USD 20,000,000 Class A Series 1 Shares	2,000,000	604,580	2,000,000	604,580	2,000,000	604,580
MUR 800,000,000 Class A Series 2 Shares	8,000,000	800,000	8,000,000	800,000	8,000,000	800,000
Transaction costs	-	(18,812)	-	(18,812)	-	(18,812)
	10,000,000	1,385,768	10,000,000	1,385,768	10,000,000	1,385,768

THE GROUP AND THE BANK

Analysed as follows:

USD 20,000,000 Class A Series 1 Shares

At 30 June

	2021		2020		2019	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
		MUR'000		MUR'000		MUR'000
	2,000,000	604,580	2,000,000	604,580	2,000,000	604,580

MUR 800,000,000 Class A Series 2 Shares

At 30 June

	2021		2020		2019	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
		MUR'000		MUR'000		MUR'000
	8,000,000	800,000	8,000,000	800,000	8,000,000	800,000

The Class A shares do not carry any general voting right at any shareholders meeting of the Bank other than an irrevocable right to vote on any proposal to amend the Class A shares Terms and Conditions.

The shares are callable, at the option of the issuer, six years after the issue date (30 June 2014), with the prior approval of the Bank of Mauritius. The Bank has not exercised the option to redeem the shares as at 30 June 2021.

Dividends are payable at the discretion of the Board of Directors of AfrAsia Bank Limited and subject to the prior approval of Bank of Mauritius.