

**IBEX Limited**

Crawford House, 50 Cedar Avenue, Hamilton HM 11, Bermuda

**NOTICE**

YOU ARE NOTIFIED that the combined 2020/2021 annual general meeting ("AGM") of **IBEX Limited** (the "Company") will be held via video/telephonic conference on 11 March 2021 at 4:30 p.m. EST (3:30 p.m. AST) or as soon thereafter as is practicable for the purpose of transacting the following business:

**A G E N D A**

1. To confirm or elect a chairman for the AGM and confirm a secretary for the meeting.
2. To read the notice convening the AGM and to confirm that a quorum is present.
3. To receive the auditors' report and financial statements for the year ended 30 June 2019.
4. To receive the annual report including the auditors' report and financial statements for the year ended 30 June 2020.
5. To appoint BDO LLP as the Company's auditor for the ensuing year and either determine their remuneration or refer such determination to the Board.
6. To consider the election of directors of the Company (the "Directors", each a "Director") for the ensuing year as follows:
  - (a) determine the number of Directors;
  - (b) elect Directors for the ensuing year;
  - (c) confer general authority on the Board to fill vacancies, if any;
  - (d) confer general authority on the Board to appoint alternate Directors as and when it deems fit; and
  - (e) consider fees payable to Directors.
7. To ratify and confirm the acts of the Directors and officers of the Company.

**Record Date:** The record date for qualification of shareholders to participate and vote in the AGM has been set for the end of trading on 10 February 2021.

**Attending the Meeting:** All shareholders are invited to participate in the AGM. The electronic system for remote participation will be available for access from 4:00 p.m. EST (3:00 p.m. AST) on 11 March 2021 at [www.virtualshareholdermeeting.com/IBEX2021](http://www.virtualshareholdermeeting.com/IBEX2021). To attend the virtual meeting, you will need to enter the 16-digit control number included on your proxy card.

**Voting:** We encourage you to vote as promptly as possible by telephone, through the internet or by mailing your completed and signed proxy card. Please follow the directions on your proxy card. You may also vote during the meeting, once logged in, by using the "Vote Here!" button

Date: 22 February 2021

BY ORDER OF THE BOARD  
*Compass Administration Services Ltd.*  
Compass Administration Services Ltd.  
Secretary

## MANAGEMENT PROPOSAL

1. *To approve the auditors' report and financial statements related to the fiscal year ended on June 30, 2019.*

A copy of our financial statements related to the fiscal year ended on June 30, 2019, along with the auditors' report have been made available to shareholders on the Company's website as well as [www.proxyvote.com](http://www.proxyvote.com). If you require a printed copy of our financial statements to be mailed to you, please visit [www.proxyvote.com](http://www.proxyvote.com) to submit your request.

2. *To approve the annual report including the auditors' report and financial statements for the fiscal year ended June 30, 2020.*

A copy of our annual report related to the fiscal year ended on June 30, 2020, along with the auditors' report have been made available to shareholders on the Company's website as well as [www.proxyvote.com](http://www.proxyvote.com). If you require a printed copy of our financial statements to be mailed to you, please visit [www.proxyvote.com](http://www.proxyvote.com) to submit your request.

3. *To appoint BDO LLP as the Company's auditor for the ensuing year.*

The Board of Directors proposes that shareholders appoint BDO LLP as our independent auditors for fiscal year 2021.

4. *To delegate the determination of the auditors' remuneration to the Board of Directors.*

The shareholders shall vote whether or not to delegate to the Board of Directors the responsibility for determining the remuneration of the auditors.

5. *To set the number of Directors.*

The shareholders shall vote whether or not to affirm that the Board of Directors shall consist of eight (8) directors until the next AGM.

6. *To confer general authority on the Board of Directors to fill vacancies, if any, until the next AGM.* The shareholders shall vote whether or not to confer authority to the Board of Directors to fill Director vacancies, if any, until the next AGM.

7. *To confer general authority on the Board of Directors to appoint alternate Directors as and when it deems fit.*

The shareholders shall vote whether or not to confer general authority to the Board of Directors to appoint alternate Directors as and when it deems fit, until the next AGM.

8. *To vote on the election of the Directors and that each such Director be compensated in accordance with their respective Director Agreements between each Director and the Company.*

Shareholders shall consider and vote on the election of the current Directors, to serve a term of office until the 2022 Annual General Meeting or until their election is terminated in accordance with the Bye-laws and that such duly elected Directors be compensated in accordance with their respective Director Agreements between each Director and the Company.

**Mohammed Khaishgi** has served as chairman of our board of directors since September 2017. Mr. Khaishgi served as our chief executive officer from September 2017 through June 2019. Mr. Khaishgi was a founding partner and served as the chief operating officer of TRGI, a position he held since TRGI's inception in 2002 until December 2017, responsible for overseeing TRGI's day-to-day operations, including management and oversight of its portfolio of direct holdings. Mr. Khaishgi continues to serve as a director of TRGI. Prior to joining TRGI, Mr. Khaishgi was a senior director at Align Technology, where he managed Align's offshore delivery center and back office services operations. Mr. Khaishgi was previously a senior investment officer at the World Bank's International Finance Corporation (the "IFC") where he was responsible for the IFC's portfolio of investments in the Asian telecommunications and technology sectors. Mr. Khaishgi received his undergraduate degree in electrical engineering from the University of Engineering and Technology in Lahore, Pakistan, an additional B.A. degree in philosophy, politics and economics from the University of Oxford where he was a Rhodes Scholar, and a M.B.A. degree from Harvard Business School.

**Daniella Ballou-Aares** has served as a member of our board since March 2018. Ms. Ballou-Aares is chief executive officer of the Leadership Now Project, a membership organization of business and thought leaders committed to renewing democracy. Daniella spent more than a decade as a partner at Dalberg Advisors, a global strategic advisory firm with that combines the best of private sector strategy skills, rigorous analytical capabilities and networks in emerging and frontier markets to fuel inclusive growth. She joined Dalberg's founding team in 2004 served in a variety of capacities within the firm, including as the first Regional Director for the Americas. Ms. Ballou-Aares returned to Dalberg after serving in the Obama administration for five years as the senior advisor for development to the U.S. Secretary of State, leading efforts to boost private investment in newly emerging markets. Before Dalberg, she was a management consultant at Bain & Company in the U.S., U.K. and South Africa. Ms. Ballou-Aares holds an M.B.A. from Harvard Business School, an M.P.A. from Harvard's Kennedy School of Government and a B.S. in operations research and industrial engineering from Cornell University.

**John Jones** has served as a member of our board since March 2018. Mr. Jones previously served Expert Global Solutions, Inc. as chief client officer from 2015 until 2016 and chief operating officer from 2011 until 2015. Prior to joining Expert Global Solutions, Inc. in 2011, Mr. Jones served in various leadership roles at JPMorgan Chase & Co. for more than 25 years. He holds a B.S. degree in business management from the University of Phoenix.

**Shuja Keen** has served as a member of our board since March 2018. Mr. Keen joined TRGI in 2002 and currently serves as a managing director. His primary responsibility is to help the firm drive value by improving the operational effectiveness of TRGI's portfolio companies, and leading fundraising, growth, and liquidity initiatives. Mr. Keen graduated with a S.B. degree from the Sloan School of Management at the Massachusetts Institute of Technology with concentrations in finance, information technology, and operations research and a minor in economics.

**John Leone** has served as a member of our board since March 2018 and is a member of the board of directors of TRG Pakistan Ltd. Mr. Leone founded ForeVest Capital Partners in 2016 and currently serves as a Managing Partner. Prior to founding ForeVest Capital Partners, Mr. Leone served at PineBridge Investments and its predecessor, AIG Investments, from 2004 to September 2016. Mr. Leone holds a J.D. from The George Washington University School of Law and a B.A. from Binghamton University.

**Fiona Beck** has served as a member of our board since July 2020. Ms. Beck has held senior executive and director positions in large infrastructure companies focused on the telecommunications and technology sectors, including as the President and CEO of Southern Cross Cable Limited, a submarine fiberoptic cable company, for 13 years. Ms. Beck currently serves as a director of Ocean Wilsons Holding Ltd (LON: OCN) and a director of Atlas Arteria International Ltd (ASX:ALX). She also serves as a director of the Bermuda Business Development Agency, focusing on the technology and financial technology sectors. Ms. Beck served as a director of Twilio IP Holding Ltd (a subsidiary of Twilio Inc., NYSE: TWLO), a cloud-based communications platform, to February 2021. Ms. Beck holds a Bachelor of Management (Hons.) degree in finance and accounting from University of Waikato, New Zealand and is a chartered accountant.

**Robert Dechant** has served as a member of our board of directors since January 2021 and has served as our chief executive officer since July 2019. From September 2017 to July 2019, Mr. Dechant served as chief executive officer of IBEX Interactive (which corresponds to IBEX's current operations). From 2015 until 2017, Mr. Dechant served as chief executive officer of IBEX Global Solutions. From 2012 until 2015, Mr. Dechant served as the chief sales, marketing and client services officer at Qualfon, Inc., a global provider of call center, back office, and business process outsourcing services. Prior to that, Mr. Dechant was the chief marketing and operations officer at Stream Global Services, a large multinational business process outsourcing provider which merged with Convergys in 2014. Mr. Dechant holds a B.S. degree from Fairfield University.

**Gerard Kleisterlee** has served as a member of our board of directors since January 2021. Mr. Kleisterlee was the chairman of Vodafone Group plc from 2011 through 2020, non-executive director and vice chairman of Royal Dutch Shell plc from 2010 through 2020, a member of the supervisory board of Daimler AG from 2009 through 2014, and a member of the board of directors of Dell Inc. from 2010 through 2013. He was also president and chief executive officer of Royal Philips Electronics from 2001 to 2011. During his ten years as at Royal Philips Electronics, Mr. Kleisterlee was a member and vice chairman of the European Round Table of Industrialists and chairman of the supervisory board of the Eindhoven Technical University, and he served in two successive Dutch Innovation Councils chaired by the prime minister. He also served on the supervisory board of the Dutch Central Bank from 2006 until 2012. In 2006, he was named as European Businessman of the Year by Fortune Magazine. Mr. Kleisterlee holds a degree in Engineering (MSc) from Eindhoven Technical University and an Honorary Doctorate from Leuven Catholic University.

**8. *To ratify and confirm the acts of the Directors and officers of the Company***

Shareholders shall vote to approve, ratify and confirm any and all duly authorised acts taken by the Directors and officers of the Company.