Notice of Meeting to Shareholders

Notice is hereby given that the Annual Meeting of Shareholders of MUA Ltd ('the Company') will be held at the Registered Office of the Company, Level 2, Barkly Wharf, Le Caudan Waterfront, Port Louis, Mauritius, on Friday 21 November 2025 at 10.00 hours, to transact on the following business:

Agenda

1. To consider the annual report and the report of the auditors, and to adopt the audited financial statements of the Company and of its subsidiaries for the year ended 31 December 2023.

2. To consider the annual report and the report of the auditors, and to adopt the audited financial statements of the Company and of its subsidiaries for the year ended 31 December 2024.

3. To re-appoint under separate resolutions the following persons as directors of the Company:

   a) Brian AH CHUEN
   b) Nelly BROSSARD
   c) Bruno de FROBERVILLE
   d) Olivier de GRIVEL
   e) Namita HARDOWAR
   f) Sheila UJOODHA
   g) Joerg WEBER

4. To appoint Mr. Philippe LATOUR as director of the Company [please refer to note (f) below].

5. In accordance with Section 138(6) of the Companies Act 2001 to re-appoint Mr. Alfred BOUCKAERT as director of the Company.

6. In accordance with Section 138(6) of the Companies Act 2001 to re-appoint Mr. Dominique GALEA as director of the Company.

7. In accordance with Section 138(6) of the Companies Act 2001 to re-appoint Mr. Mushtaq OOSMAN as director of the Company.

8. To approve director's fees.

9. In compliance with Section 195 of the Companies Act 2001, to appoint Messrs. Deloitte (Mauritius) as external auditors of the company in replacement of Messrs. Pricewaterhousecoopers (Mauritius) and to authorize the Board of Directors to fix their remuneration (please refer to note (h) below).

10. Shareholders' question time

By order of the Board
ECS Secretaries Ltd
per Marie-Anne Adam, ACG
Company Secretary

9 October 2025

Notes:

(a) A member of the Company, 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. If no specific direction as to voting is given, the proxy will exercise his/her discretion as to how he/she votes.

(b) Any power of attorney appointing a proxy shall be deposited with the share registry, SBM Fund Services Ltd, Level 3, Lot 15A3, Hyvec Business Park, Wall Street, Ebene Cybercity 72201, Mauritius at latest on Thursday 20 November 2025 at 10.00 hours and in default, the instrument of proxy shall not be treated as valid.

(c) The notice for casting a postal vote must be made in writing on the attached form and shall be deposited with the share registry, SBM Fund Services Ltd, Level 3, Lot 15A3, Hyvec Business Park, Wall Street, Ebene Cybercity 72201, Mauritius at latest on Wednesday 19 November 2025 at 10.00 hours, and in default, the notice of postal vote shall not be treated as valid.

(d) For the purpose of this Meeting, the Directors have resolved, in compliance with section 120 of the Companies Act 2001, that the shareholders who are entitled to receive notice and attend the Meeting, shall be those shareholders whose names are registered in the share register of the Company as at 23 October 2025.

(e) The minutes of proceedings of the Annual Meeting of MUA Ltd held on 6 December 2024 are available to its shareholders for inspection at the Registered Office during normal trading office hours.

(f) The board of directors appointed Mr. Philippe LATOUR as independent director of the Company on the 28 March 2025 until the forthcoming annual meeting to be held on 21 November 2025 where, as recommended by the Corporate Governance, Nomination and Remuneration Committee and by the Board of Directors, his appointment will be proposed to the shareholders of the Company. The profile of Mr. Philippe LATOUR can be found below:

Independent Non-Executive Director

Citizen and Resident of Belgium
Born in 1959

Appointed: March 2025

Qualifications: Master in Business Engineering and a Master in Tax Management from Solvay Brussels School of Economics and Management.

Skills & Experience:

- Started his career with Chase Manhattan Bank in Corporate and Institutional Banking in London and Brussels.
- Private Equity and Corporate Finance advisory with Cobepa in medium sized family-owned businesses.
- 28 year's experience in the insurance industry with Ageas Group (former Fortis Group) in Equity and M&A and in CFO positions in Europe and Asia.
- Currently serve as non-executive director in several profit and non-profit organizations.

Board Committee memberships: Audit Committee, Risk & Compliance Committee, ALCO Committee.

Directorship in other listed companies: none.

(g) Profile of directors to be re-elected can be found in the Annual Report.

(h) Pursuant to Section 200 (1) (d) of the Companies Act 2001, PricewaterhouseCoopers (PwC) have given notice to the Company that they do not wish to be reappointed as external auditors. The Board of Directors recommended that Deloitte (Mauritius) be appointed in replacement of PwC.

Please scan the QR Code to access the Annual Report 2023 and Annual Report 2024 of the Company:

Annual Report 2023

Annual Report 2024