The United Basalt Products Ltd.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual Meeting of Shareholders of The United Basalt Products Limited (the 'Company') will be held at the registered office of the Company, Trianon, Quatre Bornes, on Wednesday November 25, 2026 at 13.00 hours to transact the following business in the manner required for the passing of Ordinary Resolutions:

1. To adopt the Company's and the Group's Audited Financial Statements for the year ended June 30, 2026.
2. To elect as Director of the Company, Mr. Thierry Lagesse, aged over 70, who offers himself for re-election upon the recommendation of the Board, to hold office until the next Annual Meeting of the Shareholders of the Company, in accordance with Section 138(6) of the Companies Act 2001.
3. To elect as Director of the Company, Mrs. Doreen Lioong Pheow Leung Yung, who has been nominated by the Board during the year, in accordance with clause 23.5(a) of the Company's Constitution.
4. To elect as Director of the Company, Mr. Patrice Robert, who has been nominated by the Board during the year, in accordance with clause 23.5(a) of the Company's Constitution.
5. To elect as Director of the Company, Mr. Michael Ho Wan Kau, who has been nominated by the Board during the year, in accordance with clause 23.5(a) of the Company's Constitution.

6-12 To elect as Directors of the Company and by way of separate resolutions, the following persons who offer themselves for re-election upon the recommendation of the Board, to hold office until the next Annual Meeting of the Shareholders of the Company, namely:

6. Mr. Jan Boullé.
7. Mr. Stéphane Lagesse.
8. Mr. Dimitri Losfelt.
9. Mrs. Christine Marot.
10. Mr. Christophe Quevauvilliers.
11. Ms. Aruna Radhakeesoon.
12. Mr. Stéphane Ulcoq.
13. To fix the remuneration of the Non-Executive Directors of the Company for the year ending June 30, 2027 and to ratify the fees paid to the Directors for the year ended June 30, 2026.
14. To appoint Ernst & Young ('EY') as auditors of the Company for the financial year ending June 30, 2027, replacing Deloitte Mauritius, the outgoing auditors, and to authorise the Board to fix their remuneration.

By order of the Board

IBL MANAGEMENT LTD
Company Secretary
September 24, 2026

Notes:

1. *The profiles of the Directors proposed for election and re-election are available in the Integrated Report 2026.*
2. *For the purposes of this Annual Meeting of Shareholders (the 'Meeting') and in accordance with Section 120(3) of the Companies Act 2001, the Board has resolved that the shareholders who are entitled to receive the Notice of Meeting (the 'Notice') and attend such Meeting shall be those shareholders whose names are registered in the share register of the Company as at October 30, 2026.*
3. *A shareholder of the Company entitled to attend and vote at this Meeting may either appoint a proxy, whether a shareholder or not, to attend and vote on his/her behalf or cast his/her vote by post. A Proxy Form and Casting of Postal Votes Form (the 'Form') is enclosed. The Form is also available on the Company's website* ***www.ubp.mu*** *and at the registered office of the Company, Trianon, Quatre Bornes.*
4. *The instrument appointing a proxy should reach the registered office of the Company, Trianon, Quatre Bornes, not less than twenty-four (24) hours before the time fixed for the Meeting, failing which the instrument of proxy shall not be treated as valid.*

   Where the Form is used for Casting of Postal Votes, it should be completed, signed and deposited to the attention of Mr. Christophe Quevauvilliers, the person authorised by the Board to receive and count the postal votes at the Meeting. The completed Form should reach the registered office of the Company, Trianon, Quatre-Bornes, not less than forty-eight (48) hours before the time fixed for the Meeting. Where the Casting of Postal Votes Form is returned without any indication of vote in respect of a resolution, the shareholder shall be deemed to have abstained on such resolution.
5. *The minutes of proceedings of the last Annual Meeting of Shareholders held on December 12, 2025 were made available for consultation by the shareholders, free of charge, during office hours at the office of the Company Secretary from January 27, 2026 to February 3, 2026.*
6. *This Notice is issued pursuant to Listing Rules 11.16.*
7. *The Board accepts full responsibility for the accuracy of the information contained in this Notice.*