

Principle 8: Relation with Shareholders and other Key Stakeholders

Key Stakeholders

The Company is committed towards an open communication with its key stakeholders and to take into account their expectations in the decision-making process. Our various stakeholders are involved in a dialogue on aspects of the MUA's organisational position, performance and outlook, where appropriate.

The key stakeholders of the Group and the principle ways in which we engage with them are detailed below:

Shareholders & Institutional Investors	The importance of transparency in our shareholder communication is vital and is reflected in various initiatives: the company website (company information, statutory disclosures & updated news); Annual Report; media communiqués (Statement of Accounts, Notice of Dividends & Press Releases); investor meeting (presentation available online); Annual General Meeting.
Employees	Employee engagement is a pillar of the organisation and this is articulated in weekly communication via various channels (email, staff portal & social media); training & development sessions; monthly management and quarterly staff meetings; internal publications.
Customers	Co-ordinated media campaigns across various channels; dynamic social media presence; informative company website; marketing & communication supports available through our offices and representatives; direct communications (email, post & text messages);
Regulators	Regular meetings and interactions with various departments of the Financial Services Commission and ongoing interaction on new products, marketing materials, compliance issues and the financial services sector.
Suppliers & Partners	We prioritise communications with our business partners and service providers, including brokers, agents and our reinsurers. The aim is to build solid and enduring partnerships by exchanging insights, best-practices and experience to empower the respective teams.

Rights Issue

The Company successfully conducted a Rights issue Exercise in 2020 to refinance the acquisition of Saham Assurance Company Kenya Limited, whereby 5,010,000 new ordinary shares were issued at a price of Rs 83 per share, thus raising Rs 415,830,000.

The new ordinary shares are listed on the Stock Exchange of Mauritius Ltd.

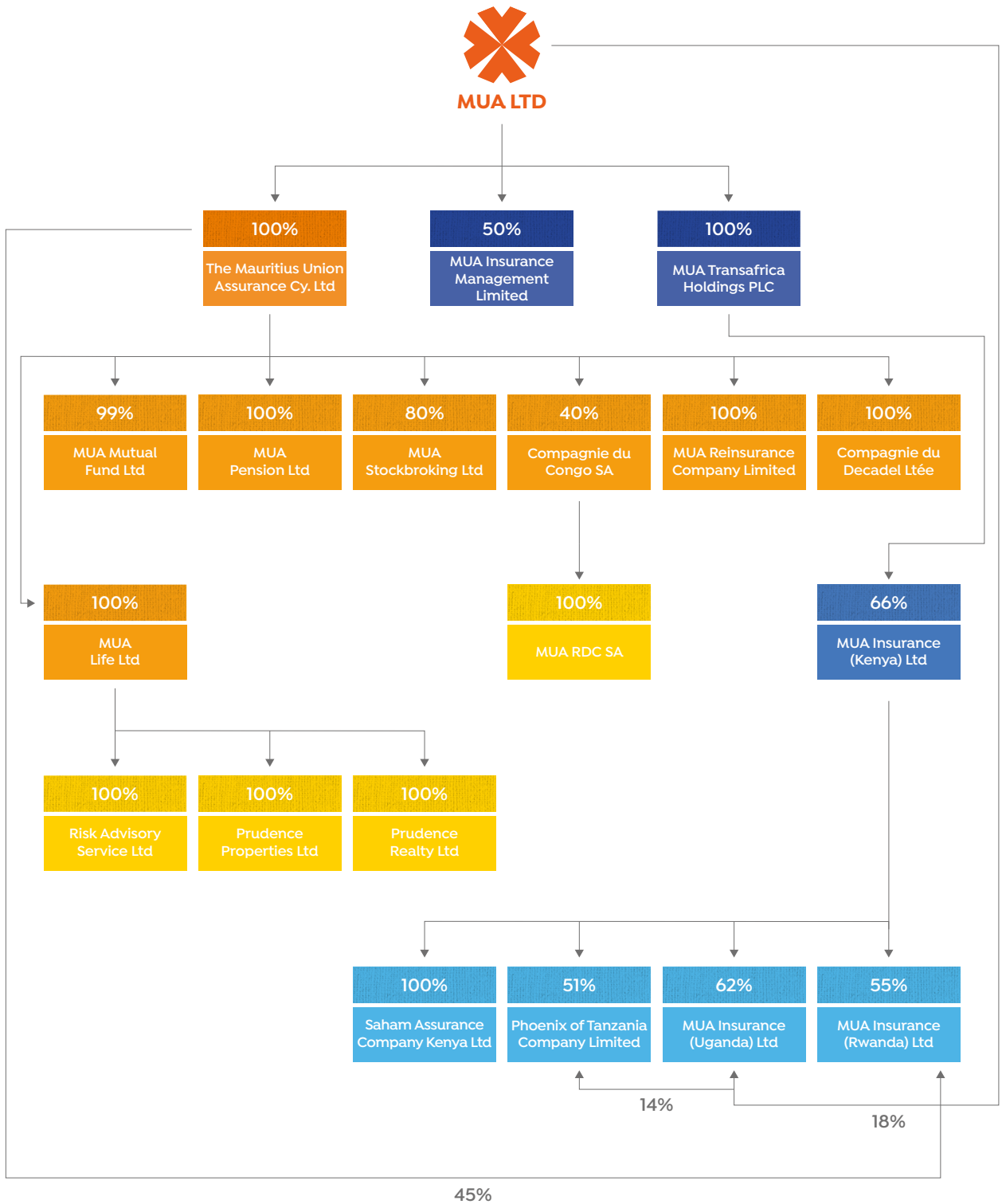
Further to the foregoing Rights Issue, the total number of ordinary shares in issue is 50,100,000 and the stated capital of the company increased to Rs 1,139.8m.

Group Shareholding Structure

Shareholders holding more than 5% of the Ordinary Shares:

Name of shareholder	% Holding
Ducray Lenoir (Investments) Ltd	13.88
Succession Mr Pierre Joseph Emile Latour-Adrien	10.89
Devlin Investments Ltd	7.05
Societe Robert De Froberville	5.73
Societe De Financement Et De Promotion	4.65

Group Shareholding structure as at 31 December 2020 was as follows:



Shareholding Profile

Shareholders' Spread				
Number of shares	Number of shareholders	% of shareholders	Number of shares	% of shares
1-500	610	31.4920	101,355	0.20231
501-1,000	191	9.8606	150,880	0.30116
1,001-5,000	566	29.2204	1,420,178	2.83469
5,001-10,000	187	9.6541	1,353,185	2.70097
10,001-50,000	262	13.5261	5,690,602	11.35849
50,001-100,000	53	2.7362	3,857,718	7.70004
100,001-250,000	45	2.3232	7,526,165	15.02229
250,001-500,000	11	0.5679	3,665,730	7.31683
500,000	12	0.6195	26,334,187	52.56325
Grand Total	1,937	100.0000	50,100,000	100.00000

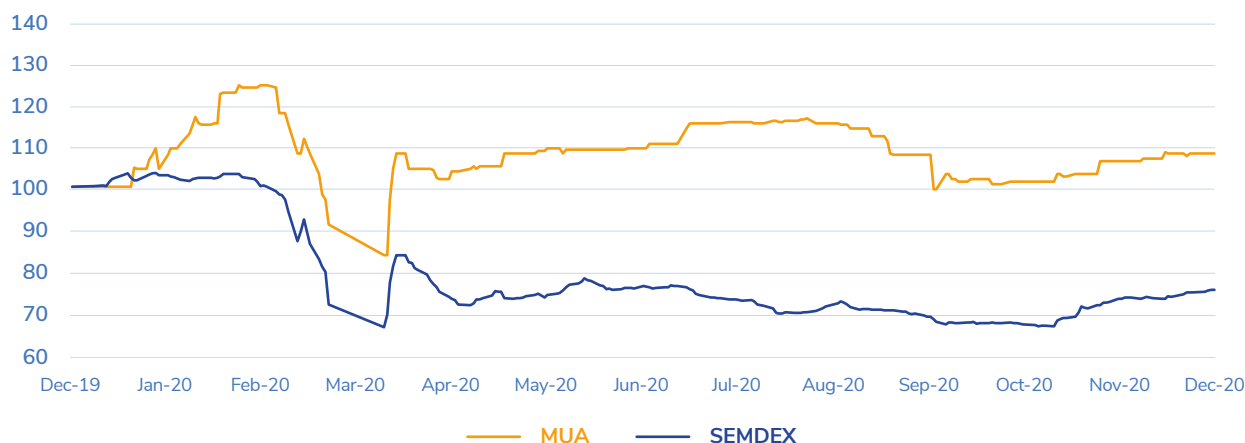
Shares in Public Hands

In accordance with the Listing Rules of the Stock Exchange of Mauritius, at least 25% of the shareholding of the Company is in public hands.

Dividend Policy

The Company has no formal dividend policy. Dividends are paid twice a year, in June and December and are subject to the profitability, cash flow, minimum capital requirements, capital expenditure and foreseeable investments opportunities.

Shareholder Price Information



Shareholders' Agreement

The Company is not aware of any shareholders' agreement.

Shareholders Information

The annual meeting of shareholders is the main forum where shareholders may exercise their rights to vote on the company's affairs and on its governing body. Notices of meetings and annual reports are sent to the shareholders within prescribed delays. A number of Board and Committees' members are present at the Annual meeting to give insights on the company's performance, outlook and strategies and to respond to queries from the floor. The external auditor is also invited to the annual meeting.

Shareholders are encouraged to attend the meeting and to avail of the opportunity of raising and discussing any matter relevant to the Company's performance.

The Company publishes on a quarterly basis abridged financial statements and, as and when necessary, any share price sensitive information including dividend declaration.

The Annual Report of the Company and its subsidiaries is published on the website: mua.mu.

Shareholders' Calendar of events

Timetable of important upcoming events

DECEMBER	MARCH	MAY
Financial year end (31 December 2020)	Publication of yearly group abridged financial statements (End of March)	Publication of unaudited accounts first quarter to 31 March (Mid-May) Declaration of interim dividend (Mid-May)
JUNE	AUGUST	NOVEMBER
Payment of interim dividend (Mid-June) Annual General Meeting of shareholders (End of June)	Publication of unaudited accounts second quarter to 30 June (Mid-August)	Publication of unaudited accounts second quarter to 30 September (Mid-November) Declaration of final dividend (Mid-November)
DECEMBER		
Payment of final dividend (Mid-November)		