

NOTICE OF SPECIAL MEETING TO SHAREHOLDERS

Notice is hereby given that a Special Meeting of Shareholders of MUA Ltd ('the Company') will be held at the Registered Office of the Company, 4 Léoville L'Homme Street, Port Louis, Mauritius, on Friday 30 July at 10h30 for the purpose of considering and if thought fit of passing with or without modification the resolution stipulated below as a special resolution.

In the current sanitary situation and, in line with Paragraph 3 of the Fifth Schedule of the Companies Act 2001, shareholders are invited to join this Special Meeting by means of audio and visual communication (videoconference). To be admitted to the on-line meeting with the ability to vote and ask questions, shareholders are required to register on <http://www.mua.mu/shareholdermeeting> as described in note (d) below.

For those shareholders who do not have access to a computer and who wish to attend the meeting physically, please contact the share registry, SBM Fund Services Ltd, before 21 July 2021 either by telephone (+230 202 1507, +230 202 1701 or +230 202 1374) or by email (sfs.registry@sbmgroup.mu) for alternative arrangements.

RESOLUTION AS A SPECIAL RESOLUTION: SHARE OPTION SCHEME

PURPOSE :

Reference is made to the Communiqués issued on 30 March 2021 and on 11 May 2021 with regards to the setting up of a new Share Option Scheme ('SOS2023') to selected members of MUA Ltd executive management team in line with the Strategic Plan 2023 – Transition 2023 – as defined by MUA Ltd for the group.

RESOLUTION

"That the Board of Directors of MUA Ltd be and is hereby authorized to issue new ordinary shares, which will rank pari passu with existing ordinary shares, up to a maximum dilution of 2.5% of existing shareholders of MUA Ltd representing a maximum of 1,284,500 ordinary shares on the existing ordinary shares in issue under the terms and conditions stipulated in Appendix 1: 'Principal terms of the Share Option Scheme 2023 to be set up by MUA Ltd' dated 07 May 2021 and sent to the shareholders of the Company."

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

11 May 2021

NOTES:

- a) In attachment please find Appendix 1 'Principal terms of the Share Option Scheme 2023 to be set up by MUA Ltd' dated 07 May 2021 with regards to the above mentioned Resolution. These documents are available on the Company's website mua.mu and for inspection at the registered office during normal office hours.
- b) 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.
- c) Any power of attorney appointing a proxy shall be deposited with the share registry, SBM Fund Services Ltd, Level 10, Hennessy Tower, Pope Hennessy Street, Port-Louis, Mauritius at latest on Thursday 29 July 2021 at 10h30 and in default, the instrument of proxy shall not be treated as valid.
- d) Shareholders who wish to participate in the on-line Special Meeting should go onto the web page <http://www.mua.mu/shareholdermeeting> and register for attendance. The registration must be received by no later than 23 July 2021 at 10h00 to allow adequate time for processing. As part of the registration process and for verification purposes, shareholders will be asked to provide an email address as well as a copy of a valid identification document (ID card or passport) and duly signed proxy form (if applicable). Once registration is validated, shareholders will receive a unique link and a password by email for access to the on-line Special Meeting. Shareholders who are unable to register on-line or who wish to attend physically the meeting are requested to contact SBM Fund Services Ltd by telephone (+230 202 1507, +230 202 1701 or +230 202 1374) or by e-mail (sfs.registry@sbmgroup.mu) for assistance.
- e) The notice for casting a postal vote must be made in writing on the attached form and sent to the attention of the Company Secretary, the person authorized by the board of directors of the Company to receive and count the postal votes at the Special Meeting. The document should reach the registered office of MUA Ltd, 4 Léoville L'Homme Street, Port-Louis, Mauritius at latest on Wednesday 28 July 2021 at 10h30, and in default, the notice of postal vote shall not be treated as valid.
- f) 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 2 July 2021.