

NOTICE OF SPECIAL MEETING TO SHAREHOLDERS

Notice is hereby given that the Special Meeting of Shareholders of **MUA Ltd (the “Company” or “MUA”)** will be held at the Registered Office of the Company, 4 Léoville L'Homme Street, Port-Louis, Mauritius, on Friday, 15 July 2022 at 11.00 a.m. for the purpose of considering and if thought fit of passing with or without modification the following special resolutions:

PRIVATE PLACEMENT

Reference is made to the Cautionary Announcement dated 02 June 2022 issued by MUA Ltd with regards to the proposed issue of up to 4,672,897 new ordinary shares of no par value at an issue price of MUR107 per ordinary share, by way of private placement, to Société De Promotion Et De Participation Pour La Coopération Économique S.A. (“Proparco”), Development Finance Institution and the private sector financing arm of Agence Française de Développement Group (the “Private Placement”). Proparco promotes private investment in Africa, Asia, Latin America, and the Middle East to reach the Sustainable Development Goals. The salient features of the Private Placement are set out in Appendix 1 to this Notice of Special Meeting.

SPECIAL RESOLUTION NO.1

“That, subject to the approval of regulatory authorities, the Board of Directors of the Company be and is hereby authorised to issue up to 4,672,897 new ordinary shares of no par value at an issue price of Mauritian Rupees one hundred and seven (MUR107) per ordinary share and to offer and allot these new ordinary shares by way of Private Placement to Proparco as defined in Appendix 1: Salient features of the Private Placement”.

CONSTITUTION

Further to the Private Placement, some clauses of the Constitution of the Company are proposed to be amended as detailed in the Special resolution no. 2 below.

SPECIAL RESOLUTION NO. 2

“That, subject to the passing of Special resolution No.1, the changes to the current constitution as set out in Appendix 2, be immediately adopted.”

By order of the Board
ECS Secretaries Ltd
per Marie-Anne Adam
Company Secretary
23 June 2022

NOTES:

(a) In attachment please find: Appendix: Salient features of the Private Placement and Changes to the Current Constitution with regards to the special resolutions. The documents are available on the Company’s website mua.mu and for inspection at the registered office of MUA Ltd during normal office hours.

(b) A member of the Company, entitled to attend and vote at this Special 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 14 July 2022 at 11.00 a.m. and in default, the instrument of proxy shall not be treated as valid.

(d) 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 13 July 2022 at 11.00 a.m., and in default, the notice of postal vote shall not be treated as valid.

(e) For the purpose of this Special 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 Special Meeting, shall be those shareholders whose names are registered in the share register of the Company as at 14 June 2022.