



2nd June 2025

Market Announcement - For Immediate Release

Chairman's Statement and Annual General Meeting Resolutions

The Chairman of SUN Insurance Company Limited, Mr. Padam Raj Lala commented the following to the Shareholders:

"Over the past year, Sun Insurance has continued to grow stronger, carving out its leadership in Fiji's insurance industry. We've achieved many firsts, all while laying the groundwork for a more modern, flexible, and customer-focused organization. Our growth also means exploring new opportunities and investments especially in property, to diversify and safeguard our future.

For the year, we recorded a net profit before tax of \$8.35 million, a 117% increase from the previous year. Overall Insurance revenue grew by 23%, reaching nearly \$33 million. Our total assets at the end of 2024 stood at \$158 million."

The following resolutions were passed at the Annual General Meeting of shareholders of SUN Insurance Company Limited, that was held on Wednesday, 28th May 2025 at 10.00am at the Matua Function Room, Grand Pacific Hotel, Vitoria Parade, Suva, Fiji.

Resolution 1.

Consideration of Annual Financial Statements for the Year Ended 31st December 2024.

To consider the Financial Statements of the Company, and the Reports of the Directors and Auditors for the financial year ended 31st December 2024.

The motion was moved by Mr. Sakiusa Raivoce and seconded by Mrs. Saleszni Lala and was unanimously accepted by the Shareholders.

Resolution 2.

Appointment of Directors

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(a) Re- appointment of Mr. Padam Raj Lala retiring by rotation

To re-appoint Mr. Padam Raj Lala, director of the company who retires by rotation pursuant to Article 52 of the company's constitution and being eligible, be re-elected as a director of the company.

The motion was moved by Mr. Hemendra Nagin and seconded by Mr. Sakiusa Raivoce and was unanimously accepted by the Shareholders.

(b) Re-appointment of Mr. Deven Prasad Sharma retiring by rotation

To appoint Mr. Deven Prasad Sharma, director of the company who retires by rotation pursuant to Article 52 of the company's constitution and being eligible, be re-elected as a director of the company.

The motion was moved by Mrs. Sheetal Maharaj and seconded by Mr. Geoffery Smith and was unanimously accepted by the Shareholders.

Resolution 3.

Appointment of Auditors

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:
Pursuant to Section 422 of the Companies Act 2015, BDO Fiji, Chartered Accountants, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, at a remuneration to be determined by the Board of Directors with the mutual consent of the Auditors.

The motion was moved by Mrs. Marine Menaka Fareed and seconded by Mr. Hemendra Nagin and was unanimously accepted by the Shareholders.

Resolution 4.

Confirmation of Dividend

To note and confirm the declaration and payment of interim dividends for the financial year ended 31st December 2024 as follows:

- (a) A first interim dividend of 2.08333 cents per share, declared on 22nd November 2024 and paid on 20th December 2024.
- (b) A second interim dividend of 3 cents per share, declared on 25th April 2025, and paid on 26th May 2025.

The motion was moved by Mrs. Sheetal Maharaj and seconded by Mrs. Navnita Sharma and was unanimously accepted by the Shareholders.

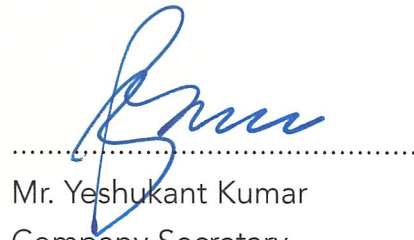
SPECIAL BUSINESS:

No other matters arising.

The meeting concluded at 10.30 am.



Mr. Padam R Lala
Chairman



Mr. Yeshukant Kumar
Company Secretary