

MARKET ANNOUNCEMENT – 28 July 2026

CONCLUSION OF CONSULTANCY ENGAGEMENT

Sun Insurance Company Limited (SUN), a general insurance company listed on the South Pacific Stock Exchange (SPX) since 2024, wishes to clarify that the company is aware of the recent publicity regarding its consultant. In line with its corporate governance practices and continuous disclosure obligations, the Company provides the following update.

SUN had provided a consultancy assignment to Mohammed Nouzab Fareed, as Chief Transformation Consultant, over a period of 20 months. This assignment has now successfully completed and concluded.

The Company is aware that the matter relates to Mr. Fareed's previous employment and acknowledges the Court's decision. The matter does not relate to Sun Insurance Company Limited's operations, financial reporting, or its customers.

The Board would like to acknowledge Mr. Fareed for his sterling work in carrying out the objectives set for him within the confined period.

The Company is aware that the legal process is ongoing and will not comment further on the matter.

Sun Insurance Company Limited remains committed to providing efficient insurance services and investment opportunities that deliver long-term value to shareholders while maintaining prudent financial management and strong corporate governance practices.

The Board of Directors thanks its stakeholders for their continued support and will provide further updates, where appropriate.

By order of the Board of Directors

A handwritten signature in black ink, appearing to read "Padam Lala".

Mr. Padam Lala
CHAIRMAN

A handwritten signature in black ink, appearing to read "Monica Aguilar".
Ms. Monica Aguilar
Company Secretary