



**ANNUAL GENERAL MEETING
OF SHAREHOLDERS**



9 April 2026

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Sun Insurance Company Limited will be held on Thursday, 30th April 2026 commencing at 9.30am at the Matua Function Room, Grand Pacific Hotel, Victoria Parade, Suva, Fiji.

Shareholders may attend the meeting in person or appoint a proxy to attend and vote on their behalf.

PROXY

A shareholder who is entitled to attend and vote at the meeting may appoint a proxy to attend and vote in their place.

A proxy does not necessarily need to be a shareholder of the Company.

If you choose to appoint a proxy, please email the fully completed proxy form to proxy@suninsurance.com.fj and it must be received by the Company no later than 9:30am on Tuesday, 28th April 2026.

AGENDA

1. Welcome
2. Prayer
3. Apologies
4. Determination of Proxies and Quorum
5. Address by the Chairman
6. Presentation by Management
7. Minutes of the Previous Meeting held on 28 May 2025

ORDINARY BUSINESS

8. Adoption of Consolidated Financial Statements for the year Ended 31st December 2025

To receive and consider the Financial Statements of the Company, and the Reports of the Directors and Auditors for the financial year ended 31st December 2025 together with the report of the Board of Directors and Auditors thereon.

(Refer to Note 1 of this Notice)

9. Confirmation of Dividends

Pursuant to Article 101.1 of the Company's Articles of Association and in line with the South Pacific Stock Exchange (SPX) Listing Rules, the Company may declare dividends in a general meeting, provided that such dividends do not exceed the amount recommended by the Directors.

The Directors may also, from time to time, declare and pay interim dividends as justified by the financial position of the Company.

For the financial year ended 31st December 2025, the Board declared the following interim dividends:

- a. A first interim dividend of 0.021 cents per share, declared on 21 November 2025 and paid on 19 December 2025.
- b. A second interim dividend of 0.032 cents per share, declared on 30th March 2026 to be paid on 29th April 2026.

As a listed company, we are obliged to follow the format and structure entailed in the SPX Listing Rules and guidelines when declaring dividends.

10. Communication with Shareholders

To adopt that all future correspondence with shareholders should be done through electronic means unless a shareholder specifically requests for a hardcopy.

(Refer to Note 2 of this Notice)

11. Appointment of Directors

a. Retiring by Rotation –Rajeshwar Lala

To appoint Mr Rajeshwar Lala, director of the Company who retires by rotation pursuant to Clause 52.1 of the Articles of Association of the Company, and being eligible, is reelected as a director of the Company.

b. Retiring by Rotation –Gardiner Whiteside

To appoint Mr Gardiner Whiteside, director of the Company who retires by rotation pursuant to Clause 52.1 of the Articles of Association of the Company, and being eligible, is reelected as a director of the Company.

c. Confirmation of Colonel (Ret'd) Sakiusa Raivoce

To ratify the appointment of Colonel (Ret'd) Sakiusa Raivoce as a Director, who was appointed by the Board on 11 September 2026 to fill a casual vacancy.

d. Confirmation of Mr. Vilash Chand

To ratify the appointment of Mr Vilash Chand as a Director, who was appointed by the Board on 11 September 2026 to fill a casual vacancy.

(Refer to Note 3 of this Notice)

12. Appointment of Retiring Auditors

Pursuant to Section 422 (2) and 422 (3) 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 Board proposes to appoint the retiring Auditors BDO, Chartered Accountants, being eligible, have offered themselves for appointment.

SPECIAL BUSINESS

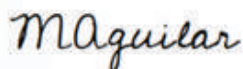
13. Adoption of Tiered Director Fees

To adopt a new tiered structure for directors' remuneration effective from July 2025.

(Refer to Note 4 of this Notice)

Explanatory Notes containing information in relation to each of the following resolutions accompanies the Notice of Meeting.

By order of the Board of Directors.

A handwritten signature in black ink that reads "MAguilar". The signature is written in a cursive style with a capital 'M' and 'A' at the beginning.

Ms. Monica Aguilar
Company Secretary
monica.aguilar@suninsurance.com.fj
9 April 2026

NOTES:

1. A member who is unable to attend the meeting is entitled to appoint a proxy to attend the meeting and vote on his behalf.
2. The proxy need not be a member of the company or the proxy must be a member of the Company in accordance with Section 34 of the Articles of Association of the Company.
3. A proxy form is enclosed with this notice of meeting. To be effective the form must reach the registered office of the company not less than 48 hours before the time for holding the meeting.

EXPLANATORY NOTES

These Explanatory Notes are intended to provide shareholders with sufficient information to assess the merits of the resolutions contained in the Notice of the Annual General Meeting.

The Directors recommend the Shareholders to read these Explanatory Notes in full before making any decision in relation to the Resolutions.

The following information should be noted in respect of the various matters contained in the Notice of Meeting.

Note 1 - Adoption of Consolidated Financial Statements for the year Ended 31 December 2025

As required under Section 401 of the Companies Act 2015, the Annual Report of the Company, comprising the Audited Consolidated Statement of Financial Position, Statement of Comprehensive Income, and the reports of the Directors and the Auditors for the financial year ended 31 December 2025, will be presented to shareholders at the meeting.

These documents form part of the Company's 2025 Annual Report, which was published on the South Pacific Stock Exchange website on 9 April 2026 and is also available on the Company's website at www.suninsurance.com.fj. Shareholders are encouraged to review the Annual Report prior to the meeting.

In accordance with the Articles of Association of the Company and the provisions of the Companies Act 2015, the audited financial statements will be tabled at the Annual General Meeting for shareholders' consideration and adoption.

The audited financial statements of the Company and its subsidiaries (together referred to as "the Group") have been prepared and presented on a consolidated basis in accordance with International Financial Reporting Standards, including IFRS 17 (Insurance Contracts). Sun Insurance is the first company in Fiji to implement IFRS 17.

The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions of, or make comments to, the Board and the Company's Auditor regarding these reports.

Shareholders may also ask questions of the Company's Auditors relating to the conduct of the audit and the content of the Auditor's Report.

Any questions that cannot be addressed during the AGM will be responded to by the Company through a market announcement within a reasonable timeframe.

Note 2- Communication with Shareholders

As the Company moves towards sustainable and environmentally safe solutions in its operations to reduce its carbon footprint, it is recommended to decrease the use of papers. At present, around 500 copies of Annual Reports are printed with over 100 pages each. The Board is of the view that this should be facilitated electronically. This is a motion to adopt that all future communications with shareholders should be done through electronic means unless a shareholder specifically requests for a hardcopy.

Note 3- Appointment of Directors

Director Rajeshwar Lala and Director Gardiner Whiteside will retire by rotation in accordance with Article 52.1 of the Company's Articles of Association, one-third of the Directors (or the number nearest to one-third) must retire by rotation at each Annual General Meeting. Article 52.3 provides that the retiring Directors are eligible for re-election.

The following Directors retire by rotation and, being eligible, offer themselves for re-appointment. The Board considers that each of the nominated Directors brings valuable skills and experience to the Company and supports their re-appointment.

- a. Mr. Rajeshwar Lala
- b. Mr. Gardiner Whiteside

On 11 September 2025, Colonel (Ret'd) Sakiusa Raivoce and Mr Vilash Chand were appointed by the Board to fill a casual vacancy.

- **Colonel (Ret'd) Sakiusa Raivoce**

He is the Deputy Chairman of Fijian Holdings Limited. He is a security consultant and a former Senior Military Officer having an extensive experience as a Board Director and in FHL representing the A Class shareholders. He previously served as the Chairman for Pacific Cement Limited, Fijian Holdings Property Limited and Basic Industries Limited.

- **Mr. Vilash Chand**

He is currently the Chief Executive Officer of the Unity Trust of Fiji. He serves on various Boards such as HFC Bank, FINTEL, FPCL and ATH. He has a wealth of experience in areas such as finance, funds management, investments, risk management, governance etc. He holds a Masters of Commerce in Professional Accounting, Post Graduate Diploma in Finance and Investments and a Bachelor of Accounting and Economics. He is a member of Rotary Fiji, Vice Chairman of WOWs Kids and Director of Fiji Paralympic Committee.

Note 4- Adoption of Tiered Directors Fees

The Company compensates its directors with a fixed fee, regardless of the amount of time or effort each director dedicates to the company's affairs. Recognizing the need for a more equitable and performance-based approach, the board of directors recently reviewed and discussed this policy in detail.

Following these discussions and subsequent consultation with a renowned governance expert, the board has approved a new tiered structure for directors' remuneration. This new structure is set to take effect from July 2025, subject to shareholder approval at the upcoming Annual General Meeting.

The new tiered framework categorizes directors into two distinct groups based on their level of involvement and time commitment:

- **Tier 1 – Operational Directors**

This group includes directors who are members of the Operations Committee and dedicate a minimum of 120 hours annually to company-related activities. At any given time, there will be no more than three directors serving in this tier.

- **Tier 2 – Non-Operational Directors**

Directors who are not involved in operational activities and are not members of the Operations Committee. Their average engagement with company matters is less than 30 hours per annum.

Under this new policy, directors actively involved in operational oversight (Tier 1) will receive a remuneration that is at least five times higher than that of the other directors. This adjustment aims to appropriately compensate those who contribute significantly more time and effort to the company's strategic and operational functions.

As a result of implementing this tiered structure, the total annual directors' fees are projected to increase from the current \$144,000 to approximately \$408,000. This increase is deemed necessary to fairly remunerate directors who dedicate more than 120 hours per year to company affairs, thereby aligning compensation with contribution and responsibilities.

This move reflects our commitment to fostering a more equitable and performance-oriented governance framework, ensuring that our directors' compensation accurately reflects their engagement and the value they bring to Sun Insurance Co. Ltd.



PROXY FORM

[Pursuant to Section 157 and 158 of the Companies Act 2015]

Name of Member:

Registered Address:

Shareholder Identification No.

I/We being the member(s) of _____ shares of the above named Company, hereby appoint:

- 1. Name: _____ of _____ or failing that;
- 2. Name: _____ of _____

As my/our proxy to attend and vote on a show of hands and poll on my/our behalf at the Sun Insurance Company Ltd Annual General Meeting, to be held on Thursday 30th April 2026 at 9:30am at the Matua Room, Grand Pacific Hotel, Victoria Parade, Suva and at any adjusment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Resolutions	Optional [Mark X]		
		For	Against	Abstain
	Ordinary Business			
1	Adoption of the Minutes of the Last Meeting held on 28 May 2025			
2	Adoption of Consolidated Financial Statements for the Year Ended 31 December 2025			
3	Confirmation of Dividends			
4	Communication with Shareholders			
5	Re-appointment of Director Rajeshwar Lala			
6	Re-appointment of Director Gardiner Whiteside			
7	Confirmation of appointment of Director Colonel (Ret'd) Sakiusa Raivoce			
8	Confirmation of appointment of Director Vilash Chand			
9	Re-appointment of Retiring Auditors			
	Special Business			
10	Adoption of Tiered Director Fees			

Signed by this _____ day of _____ 20_____

Signature of Members(s)

Notes

1. It is optional to put an "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For"/"Against"/"Abstain" column blank against any of the Resolutions, your Proxy will be entitled to vote in the manner he/she thinks appropriate.
2. If you mark the Abstain Box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll, and your votes will not be counted in computing the required majority to conduct a poll.
3. If a representative of the corporation is to attend the meeting, the Appointment of Corporate Representative should be filled in.

If the Corporate Representative wishes to appoint a Proxy, this Form must be duly filled in.

4. This Proxy must be received by monica.aguilar@suninsurance.com.fj or by Sun Insurance Company Ltd, Level 1 Kaunikula House, Suva, Fiji or alternatively the Share Registry at Central Share Registry Pte Limited, Shops 1 and 2, Sabrina Building, Victoria Parade, GPO Box 11689, Suva not less than 48 hours before holding the meeting, that is, by no later than 9:30 am on Tuesday 28 April 2026. Any Proxy Form received after that time will not be valid for the scheduled meeting.



APPOINTMENT OF CORPORATE REPRESENTATIVE

[Pursuant to Section 160 of the Companies Act 2015]

This form may be used by a company or other body corporate which is a security holder or which has been appointed as a proxy by a security holder.

Insert the name of the body corporate making the appointment

Hereby appoints

Insert the name of the appointee. Please note that muliplerepresentatives can be appointed but only one representative may exercise the body corporate's power at any one time.

to act as its representative at all meetings OR the meeting to be held on

THURSDAY, 30TH APRIL 2026 AT 9:30 AM AT THE MATUA ROOM, GRAND PACIFIC HOTEL, VICTORIA PARADE, SUVA, FIJI

OF

SUN INSURANCE COMPANY LTD

Insert the name of the company holding the meeting

SIGNATURES- THIS MUST BE COMPLETED

Director

Full Name

Director/Company Secretary

Full Name

Sole Director & Sole Secretary

Full Name

Date

INFORMATION

In order to be effective, the form must be received preferably by email to monica.aguilar@suninsurance.com.fj or to Sun Insurance Company Ltd, Level 1 Kaunikuila House, Suva, Fiji or alternatively by the Share Registry at Central Share Registry Pte Ltd, Shops 1 and 11, Sabrina Building Victoria Parade, GPO Box 11689, Suva not less than 48 hours before the time appointed for holding the meeting, that is by no later than 9:30 am on Tuesday, 28 April 2026. The original of the form will be retained by the Company.

A body corporate may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at meetings of a company's members, creditors or debenture holders.

The appointment may be by reference to a position held, provided that the appointment identifies the position.

The appointment must be executed in accordance with the body corporate's Articles of Association and (if applicable) Section 53 of the Companies Act 2015. An appointment may be a standing one, which will continue until revoked.

If more than one representative is appointed, only one representative may exercise the body corporate's power at any one time.





Scan for Annual Report