



SHAREHOLDERS' CIRCULAR

DATED 18TH APRIL 2024

This circular is being issued by Malita Investments P.L.C. (C 53047) with registered office at Clock Tower, Level 1, Tigné Point, Sliema, Malta (the "**Company**") and sent to those shareholders appearing on the register of members of the Company as at the close of business on the 30th April 2024, and is intended to provide an explanation on two resolutions which are being proposed to shareholders at the Annual General Meeting of the Company (the "**Circular**").

1. IMPORTANT INFORMATION

This Circular, which contains information about the resolutions referred to herein to be proposed for approval at the forthcoming annual general meeting (the “AGM”), as approved by the Board of Directors of the Company, is being dispatched to all persons appearing on the Company’s register of members as at close of business on 30th April 2024 (the “Members”).

This Circular is being issued in compliance with the Capital Markets Rules issued by the Malta Financial Services Authority, in particular the requirements set out in Capital Markets Rule 6.39 relating to circulars sent to shareholders when the notice of an annual general meeting includes any business other than ordinary business, and Capital Markets Rule 6.2 on the contents of all circulars.

All the directors of the Company as at the date hereof, namely Tania Brown, Victor Carachi, Miguel Borg, Desiree Cassar, Marlene Mizzi, David Mallia and Robert Suban (together the “Directors”) accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure that such is the case, the information contained in this document is in accordance with the facts and does not omit anything which is likely to affect the import of such information.

This Circular is important and requires your immediate attention as you shall be required to vote at the AGM. If you remain in doubt as to what voting action to take, you are advised to consult an appropriate independent adviser.

2. INTRODUCTION

In addition to the other resolutions being placed before the Members at the AGM, the Directors are also placing before the Members two ordinary resolutions relating to the special business of the Company. One of these ordinary resolutions relates to the composition of the Company’s Board of Directors in terms of Article 55.1(i) of the Company’s Articles of Association and the other ordinary resolution relates to the approval by the Company’s Members of the Directors’ Remuneration Policy as set out in the Company’s audited financial statements for the year ended 31st December 2023.

3. PROPOSED ORDINARY RESOLUTIONS – SPECIAL BUSINESS

RESOLUTION 1: BOARD COMPOSITION

The proposed resolution reads as follows:

“That in terms of Article 55.1(i) of the Company’s Articles of Association the Board of Directors of the Company shall be made up of six (6) Directors.”

EXPLANATORY NOTE

At the forthcoming AGM and following the appointment of Directors in terms of the relevant provisions of the Company’s Articles of Association, the Board of Directors of the Company shall be made up of six (6) Directors. The Company has received only six (6) valid nominations to appoint directors to the Board of Directors and accordingly it is being proposed that the Board of Directors be composed of six (6) Directors.

This resolution is being proposed for the purposes and in terms of Article 55.1(i) of the Company’s Articles of Association, which permits the Company in general meeting to determine the number of Directors who shall sit on the Board of Directors of the Company. Such determination is subject to the maximum number of Directors which the Board may be composed of as set out in clause 7 of the Company’s Memorandum of Association. Currently, such maximum is set at seven (7) Directors.

RESOLUTION 3: REMUNERATION POLICY

The proposed resolution reads as follows:

“That the directors’ Remuneration Policy, as set out on page 16 of the Company’s annual report and financial statements for the financial year ended 31st December 2023 be and is hereby approved.”

EXPLANATORY NOTE

The requirement for issuers to prepare a remuneration policy and submit this to a vote of the company’s shareholders was introduced following amendments made to Chapter 12 of the Capital Markets Rules (previously, the Listing Rules) in July 2019, as a result of the transposition of Directive (EU) 2017/828 of the European Parliament and of the Council of 17th May 2017. The Company’s remuneration policy relates to the remuneration payable to the Directors and senior management of the Company. This resolution is being proposed in terms of Capital Markets Rule 12.26I, which provides that issuers are to submit the remuneration policy to a vote by the general meeting at every material change and in any case at least every four years.

The directors’ Remuneration Policy, set out on page 16 of the Company’s annual report and financial statements for the financial year ended 31st December 2023, was last approved by the Company’s shareholders with effect from the 3rd September 2020. Given the lapse of the four year period set out in Capital Markets Rule 12.26I, this resolution is being proposed at the AGM.

The directors’ Remuneration Policy is reviewed by the Board of Directors regularly and no material changes have been proposed to the directors’ Remuneration Policy since the date of its last approval. Having considered the Company’s current structure, performance and operations, no changes are being proposed to the directors’ Remuneration Policy at this stage.

4. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents will be available for inspection at the Company’s registered office situated at Clock Tower, Level 1, Tigné Point, Sliema, Malta for at least fourteen (14) days from the date of publication of this Circular:

- a) the Company’s existing Memorandum and Articles of Association;
- b) the Company’s last Annual Financial Report for the year ended 31st December 2022; and
- c) the Company’s Interim Report for the period 1st January 2023 to 30th June 2023.

5. DIRECTORS’ RECOMMENDATION

The Directors, having made the necessary considerations, are of the view that the proposed resolutions, including those not set out in this Circular, are in the best interests of the Company and its Members as a whole. The Directors therefore recommend that the Members vote in favour of the said resolutions at the forthcoming AGM.

Date: 18th April 2024

Approved and issued by Malita Investments p.l.c., with registered office situated at Clock Tower, Level 1, Tigné Point, Sliema, Malta.



MALITAINVESTMENTS.COM