

18/12/2023

Company Announcement

To the Shareholders of Samara Asset Group PLC.

ISIN MT0001770107, WKN A2JDEW

NOTICE TO CONVENE SAMARA ASSET GROUP PLC'S EXTRAORDINARY GENERAL MEETING (EGM) OF SHAREHOLDERS

Quote

Notice to shareholders is hereby being given in terms of Articles 164 and 165 of the Articles of Association of an Extraordinary General Meeting ('EGM') of Samara Asset Group PLC (C-84355), to be held at **66/67, 'Beatrice', Amery Street, Sliema, SLM 1707, Malta** on **30/01/2024** at 10:00am (CET).

The following *resolutions* will be tabled for the consideration of the shareholders at the **Extraordinary General Meeting** (EGM):

Ordinary Resolution – Special Business

Re-Strike of price of placeholder options and further grant of options

The first resolution is to amend the placeholder options strike prices of three key individuals in the company, these being: Mr. Patrick Alan Lowry (CEO), Mr. Jefim Gewiet (Director), and Mr. Edwin Zammit (CFO). The vesting for such placeholder options will remain as already authorised through a previous General Meeting of the Company.

These options allow them to purchase a certain number of shares in the Company at a specific price at a future date as per the proposed resolutions.

In addition to the above, the three key individuals will also receive additional placeholder options as per the proposed resolutions.

Extraordinary Resolutions – Special Business

Extraordinary resolution 1: Authorisation to the Board of Directors to issue shares, options etc.

That:

1. the Board of Directors of the Company be hereby authorised, in terms of article 85 of the Companies Act (Cap. 386, Laws of Malta), to exercise the power of the Company to issue and allot (i) shares in the Company, (ii) any options which may be convertible into such shares; and (iii) any other rights and/or securities, by whatever name referred to, which may entitle the holder thereof to subscribe to shares in the Company, in each case up to the amount of the authorised but unissued share capital of the Company from time-to-time;
2. the Board of Directors may offer, allot, grant, or otherwise dispose of such shares, options, rights and/or securities to such persons on such terms and in such manner as they think fit;
3. the authority given under this resolution to the Board of Directors (i) supersedes any previous authority granted to the Board of directors, and (ii) will expire (unless previously renewed, varied or revoked by the Company in general meeting) five (5) years after the date on which this resolution is passed, provided that it may be renewed by ordinary resolution of the Company in general meeting for further maximum periods of five (5) years; and
4. any one director of the Company and/or the Company Secretary be, and is, hereby appointed and authorised, with full power of substitution and delegation, to issue a certified true copy or extract of these resolutions and deliver and register same with the MBR if, as and when necessary.

Extraordinary resolution 2: Amendments to the Company's memorandum and articles of association

That:

1. the Company's authorised share capital be increased to six million fifty thousand Euro (EUR 6,050,000) divided into one hundred and twenty-one million (121,000,000) ordinary shares having a nominal value of five Euro cents (EUR 0.05) per share and that clause 7(a) of the Company's memorandum of association be updated to reflect the said increase;
2. article 4 of the Company's articles of association be deleted and replaced with the words "*this article has been intentionally left blank*";
3. that an updated version of the Company's memorandum and articles of association be filed with the Malta Business Registry ("**MBR**") to reflect the aforementioned updates and any other changes that may have occurred in the Company since the filing of the last memorandum and articles of association were filed (the "**New M&A**"); and

4. any one director of the Company and/or the Company Secretary be, and is, hereby appointed and authorised, with full power of substitution and delegation, to:
- i. finalise, sign and deliver for and on behalf of the Company, the final text of the New M&A, in all cases with such changes, amendments, alterations, deletions and additions as they, or any of them, may deem necessary or desirable in order to effectuate or carry out the purpose and intent of these resolutions;
 - ii. take such actions as may be necessary or appropriate to give effect to the foregoing resolutions and register the New M&A with the MBR;
 - iii. sign, deliver to and register any statutory notice or other notification, schedule, act, deed or document with the MBR and/or Commissioner for Revenue and/or with any other authority in Malta as may be necessary in terms of applicable law; and
 - iv. issue a certified true copy or extract of these resolutions and deliver and register same with the MBR if, as and when necessary.

Unquote



Dr Rebecca Camilleri
Company Secretary

By order of the Board of Directors.

18th December 2023

MATTERS ON THE AGENDA OF THE GENERAL MEETING OF THE SHAREHOLDERS.

At the Extraordinary General Meeting of the Shareholders of Samara Asset Group PLC (C 84355) (the "Company"), to be held at **66/67, 'Beatrice', Amery Street, Sliema, SLM 1707, Malta** on **30/01/2024** at 10:00am (CET), the following matters will be considered:

- 1. Opening of the Meeting.**
- 2. Calling the Meeting to Order.**
- 3. Nomination and Appointment of a Chairman.**

Mr. **Jefim Gewiet (Director)** will serve as Chairperson of the General Meeting, or any other person present as authorised at the time of the meeting.

- 4. Confirmation of Quorum (not less than 51% of the members holding an equivalent paid-up voting share capital of the company).**
- 5. Recording the Attendance at the Meeting and Adoption of the List of Votes.**

Shareholders who have voted in advance within the advance voting period and who are entitled to participate in the General Meeting will be deemed shareholders participating in the meeting.

- 6. Election of one or two persons to verify the minutes.**

During the Meeting, two persons will be selected to scrutinise the minutes.

- 7. To approve the following Ordinary Resolution.**

It is proposed that current placeholder options prices be re-striking in terms of the placeholder options granted to Mr. Jefim Gewiet (Director) and Mr. Edwin Zammit (CFO), allowing them to purchase fifty thousand (50,000) ordinary shares each in the Company at a strike price of 5 euros per share to be vested over an aggregate four year period and to Mr. Patrick Lowry allowing him to purchase one million (1,000,000) ordinary shares at the same strike price, also to be vested over a four year period. The above-mentioned placeholder options prices shall be re-striking to a value of €1.538 per share, the vesting of such shares shall remain as previously approved by the General Meeting.

In addition to the above, Mr. Lowry shall also be granted additional placeholder options amounting to one million (1,000,000) ordinary shares at a value of €1.538 per share. The new one million (1,000,000) ordinary shares shall have a vesting schedule of four years starting from the date of the EGM. Mr. Gewiet and Mr. Zammit shall also be granted additional placeholder options amounting to fifty thousand (50,000) ordinary shares at the same value and having the same vesting schedule as the new placeholder options granted to Mr. Lowry.

The Board of Directors of the Company be authorized to take all necessary actions and execute all documents necessary to give effect to the above resolutions.

8. To approve two (2) Extraordinary Resolutions:

(a) Extraordinary resolution 1 re: Authorisation to the Board of Directors to issue shares, options etc.

The Board of Directors (the “**Board**”) proposes that the shareholders grant authority to the Board to issue shares, options over shares, and all securities which are convertible into shares or which carry the right to subscribe for shares, up to the maximum value of the Company’s authorised share capital (from time to time, including as increase pursuant to extraordinary resolution 2 proposed below). The Board further proposes that this authorisation shall supersede any previous authority granted by the shareholders, including that currently set out in article 4 of the Company’s articles of association, which the Board proposes to delete (refer to extraordinary resolution 2 proposed below).

This proposal is being made to give the Company greater flexibility when issuing shares including, but not limited to, those instances where the Company intends to issue shares as a means of payment in kind.

The Board therefore proposes that the shareholders adopt the following extraordinary resolution:

“That:

- 1. the Board of Directors of the Company be hereby authorised, in terms of article 85 of the Companies Act (Cap. 386, Laws of Malta), to exercise the power of the Company to issue and allot (i) shares in the Company, (ii) any options which may be convertible into such shares; and (iii) any*

other rights and/or securities, by whatever name referred to, which may entitle the holder thereof to subscribe to shares in the Company, in each case up to the amount of the authorised but unissued share capital of the Company from time-to-time;

2. *the Board of Directors may offer, allot, grant, or otherwise dispose of such shares, options, rights and/or securities to such persons on such terms and in such manner as they think fit;*
3. *the authority given under this resolution to the Board of Directors (i) supersedes any previous authority granted to the Board of directors, and (ii) will expire (unless previously renewed, varied or revoked by the Company in general meeting) five (5) years after the date on which this resolution is passed, provided that it may be renewed by ordinary resolution of the Company in general meeting for further maximum periods of five (5) years; and*
4. *any one director of the Company and/or the Company Secretary be, and is, hereby appointed and authorised, with full power of substitution and delegation, to issue a certified true copy or extract of these resolutions and deliver and register same with the MBR if, as and when necessary."*

(b) Extraordinary Resolution 2 re: Amendments to the Company's memorandum and articles of association

The Board proposes one change to its memorandum of association, and another to its articles of association.

Proposed change to memorandum of association

The Board proposes that the shareholders resolve to update clause 7(a) of the Company's memorandum of association for the purpose of increasing the company's authorised share capital by two million, eight hundred fifty thousand Euro (EUR 2,850,000) to six million, fifty thousand Euro (EUR 6,050,000) divided into one hundred and twenty-one million (121,000,000) ordinary shares having a nominal value of five Euro cents (EUR 0.05) per share. This resolution is being proposed in order to increase the amount of shares which the Company may issue in the future for multiple purposes, including but not limited for strategic acquisitions or investments.

Proposed change to articles of association

In view of the proposed authorisation which the Board is seeking in extraordinary resolution 1 above, the Board proposes that article 4 of the Company's articles of association be deleted and replaced with the words *"this article has been intentionally left blank"*.

The proposed amendments to the Company's memorandum and articles of association, and any other changes that may have occurred in the Company since the filing of the last memorandum and articles of association were filed with the Malta Business Registry, are available on the Company's website (<https://www.samara-ag.com/investor-relations>)

The Board therefore proposes that the shareholders adopt the following extraordinary resolution:

"That:

- 1. the Company's authorised share capital be increased to six million fifty thousand Euro (EUR 6,050,000) divided into one hundred and twenty-one million (121,000,000) ordinary shares having a nominal value of five Euro cents (EUR 0.05) per share and that clause 7(a) of the Company's memorandum of association be updated to reflect the said increase;*
- 2. article 4 of the Company's articles of association be deleted and replaced with the words "this article has been intentionally left blank";*
- 3. that an updated version of the Company's memorandum and articles of association be filed with the Malta Business Registry ("MBR") to reflect the aforementioned updates and any other changes that may have occurred in the Company since the filing of the last memorandum and articles of association were filed (the "New M&A"); and*
- 4. any one director of the Company and/or the Company Secretary be, and is, hereby appointed and authorised, with full power of substitution and delegation, to:*
 - i. finalise, sign and deliver for and on behalf of the Company, the final text of the New M&A, in all cases with such changes, amendments, alterations, deletions and additions as they, or any of them, may deem necessary or desirable in order to effectuate or carry out the purpose and intent of these resolutions ;*

- ii. *take such actions as may be necessary or appropriate to give effect to the foregoing resolutions and register the New M&A with the MBR;*
- iii. *sign, deliver to and register any statutory notice or other notification, schedule, act, deed or document with the MBR and/or Commissioner for Revenue and/or with any other authority in Malta as may be necessary in terms of applicable law; and*
- iv. *issue a certified true copy or extract of these resolutions and deliver and register same with the MBR if, as and when necessary.”*

9. Closing of the Meeting.



Dr Rebecca Camilleri
Company Secretary

By order of the Board of Directors.

18th December 2023

Guidance Notes & Ancillary Provisions.

A. Record Date

The record date for the Extraordinary General Meeting is 31 December 2023 (the “**Record Date**”). As per the Articles of Association of the Company, only those who are Members on the Record Date shall be entitled to attend and vote at the Extraordinary General Meeting. The Record Date, as defined in the Company's Articles of Association, is the day falling thirty (30) days immediately preceding the date set for the general meeting to which it relates.

B. Participation and voting by Members

A shareholder may participate and vote at the meeting in any of the following ways:

- (a) by personally attending the meeting; or*
- (b) by submitting a proxy form to the company.*

i) Personal Attendance

A Member may participate at the meeting personally by physically attending the meeting on the appointed day and time at the venue where the meeting is held.

(See “Admission to Meeting”).

ii) Participation by Proxy

In terms of Clause 96 of the Articles of Association, a Member may participate by proxy by completing and signing the proxy form dispatched to all Members together with this notice and sending same to the Office of the Company Secretary not less than **24 hours** before the time appointed for the meeting.

A proxy form may be sent to the Company either:

- (a) by mail to The Company Secretary; or*
- (b) by electronic means to: camilleri@drwerner.com*

In case of proxies sent by email to the email address above set out, the email should have attached thereto **a copy of the Proxy Form** duly completed and signed by the shareholder or a duly authorised person on behalf of a corporate/institutional Member.

C. Completing the Proxy Form

A Member wishing to participate at the meeting by proxy is to complete all details required on the proxy form fully, clearly and accurately.

This includes:

- a) Indicating whether the Member wishes to appoint as proxy the Chairman of the meeting or another person. In the case that a member wishes to appoint a person other than the Chairman of the meeting as proxy, the **full name**, **address** and **I.D. Card number** of the proxy are to be clearly and legibly inserted in the appropriate space;
- b) Indicating whether the Member wishes the proxy to vote as the appointed proxy wishes or whether the Member wishes to instruct the proxy how to vote. In either case a mark ought to be made in the appropriate box indicated in the proxy form. In the event that no indication is made it shall be deemed that the Member authorises the proxy to vote as the proxy wishes, unless the Member indicates how he/ she wishes the shares held to be voted by inserting the number of shares or another appropriate mark against the

relevant resolutions, in which case the proxy shall be deemed authorised to vote only as indicated by the Member in the proxy form;

- c) Where a Member wishes to have his/her proxy vote in a particular manner then he/she should indicate his/ her voting preference appropriately against each resolution. ***The procedure for voting is established and governed in terms of Clause G of this Notice accordingly.***

If a cross or a mark is placed in any two of the three boxes for the same resolution, then the Member's vote on that particular resolution will be invalid.

Any resolution remaining unmarked on the ballot paper will be treated as authorizing the appointed proxy to vote as he/she wishes.

D. Participation and Voting

A Member wishing to participate simply by having their votes taken into account at the meeting must

- (i) Fill in the proxy form in favour of the Chairman of the meeting
- (ii) Concurrently submit proof of their number of shares held in the Dusseldorf Stock Exchange to the Company Secretary and
- (iii) proceed to instruct the Chairman how to vote on each resolution to be taken at the meeting by completing the '**FOR**', '**AGAINST**' or '**ABSTAIN**' boxes in the proxy form.

E. Admission to the Meeting

- a) In order to be admitted, a Member is to present his **Identity Card** or other sufficient form of identification.
- b) In the case of shares held jointly by several persons, except in the case of shares held jointly by a married couple, the first named joint holder on the Register of Members shall be eligible to attend and vote at the Meeting.
- c) A single representative of a joint shareholding, who is not the first named on the Register, will only be eligible to attend and vote at the Meeting if a Form of Proxy has been duly executed in his favour by all other joint holders.
- d) In the case of shares held jointly by a married couple, both spouses, or either of them, may attend the Meeting. Provided that: i. irrespective of whether both spouses, or either of them, attend the Meeting, only one voting document will be issued and only one of them shall be entitled to vote; and ii. if they wish to appoint a proxy, the Form of Proxy must be signed and executed by both spouses.
- e) When a Member is a body corporate, association of persons, foundation or other collective entity, a representative thereof will only be eligible to attend and vote at the Meeting if the Form of Proxy has been duly executed in his favour by the competent organ of the entity which he represents.
- f) Admission to the Meeting will be commenced **30 minutes** before the advertised time.
- g) After the Meeting has proceeded to business, voting documents will continue to be issued until such time as the Meeting proceeds to vote on the first item of the Agenda whether by show of hands or by poll. Thereafter no

further voting documents will be issued and admission to the Meeting shall be discontinued.

F. Draft Resolutions and Documents

The draft resolutions to be considered and voted upon at the meeting are included as an integral part of this notice. The full unabridged text of any documents submitted to the meeting shall, unless dispatched to shareholders, be available at the registered office of the Company and on samara-ag.com.

G. Procedure for Voting during the EGM.

A. Voting by show of hands.

- I. Chairman requests those voting in favour of the motion to raise a hand.
- II. Procedure is repeated for those voting against the motion.
- III. A count is taken in each case and the Chairman will determine the outcome.
- IV. The result is recorded in the Minutes by the Company Secretary.
- V. The counting of hands is necessary particularly when a specific resolution to pass requires a specific majority proportion of the members present.
- VI. A record is necessary to be kept in the Minutes and if decided by the Chairman, the names of the members voting will also be kept on record.

B. Voting by Ballot/Poll.

Voting by ballot (or poll) may become necessary when there are members who hold a number of proxies but have different voting-entitlements. Such an instance would call for correctness in carrying out the method diligently.

- I. In such a scenario, the Company Secretary would have pre-prepared a voting paper containing the salient but relevant details of the matter being voted on.
- II. Such voting document is distributed to each of the members present that are eligible to vote.
- III. Company Secretary will keep a written record showing: the name of the person to whom the voting document was distributed to and how many voting papers were distributed to each person. This becomes relevant since one same person may hold various proxies.
- IV. The voting document should request a voting member to insert a **"FOR"** or a **"AGAINST"** or an **'ABSTAIN'**.
- V. Should there be any votes that are doubtful, the Chairman will be the person to determine and take a ruling.

H. Right to ask questions

Members (whether personally or by proxy) are reminded that they are entitled to ask questions which are pertinent and related to any item on the agenda of the meeting – and to have such questions answered by the directors or such person(s) as the directors may delegate for that purpose.

To ensure efficient proceedings at the meeting the directors invite Members to submit in writing any questions related to the resolutions to be sent to the Company Secretary either by mail to the Company Secretary or email on camilleri@drwerner.com by not later than 24 hours before the meeting.

Whilst the directors shall endeavour to reply to all questions that may be raised at the meeting only questions that shall have been submitted to them as aforesaid shall be entitled to a reply, provided that any questions raised for the first time at the

meeting and to which the directors are not able to provide an immediate reply, shall, subsequent to the meeting be answered by the directors by posting a reply on the Company's website.

ANNEX A.
PROXY FORM 1

FORM OF PROXY	
VOTING PREFERENCES	
<p>As a Shareholder of Samara Asset Group PLC (C 84355), I hereby appoint the duly appointed Chairman of the EGM as my proxy to vote on my behalf, at the Extraordinary General Meeting (EGM) and at any <i>adjournment thereof</i>:</p> <p>Date _____ Name of Shareholder _____</p> <p>Signature of Shareholder _____</p>	
FILL IN <u>ONE</u> OF THE FOLLOWING BOXES	
THE CHAIRMAN IS AUTHORISED TO VOTE AS HE DEEMS FIT	
THE CHAIRMAN WILL VOTE AS INDICATED IN THE HEREUNDER RESOLUTIONS PANEL	

PROXY FORM BY ELECTRONIC MEANS
VOTING PREFERENCES
<p>To be completed when sending Proxy Form by electronic means</p> <p>Name of Shareholder _____</p> <p>Signature of Shareholder _____</p> <p>Telephone/Mobile Phone Number _____</p> <p>E-mail address _____</p> <p>A proxy form sent by electronic means is only valid upon confirmation by the Company Secretary.</p>

ORDINARY RESOLUTION			
VOTING PREFERENCES			
FILL IN ONE OF THE FOLLOWING BOXES		FOR	AGAINST
		ABSTAIN	
<p><i>It is proposed that current placeholder options prices be re-striking in terms of the placeholder options granted to Mr. Jefim Gewiet (Director) and Mr. Edwin Zammit (CFO), allowing them to purchase fifty thousand (50,000) ordinary shares each in the Company at a strike price of 5 euros per share to be vested over an aggregate four year period and to Mr. Patrick Lowry allowing him to purchase one million (1,000,000) ordinary shares at the same strike price, also to be vested over a four year period. The above-mentioned placeholder options prices shall be re-striking to a value of €1.538 per share, the vesting of such shares shall remain as previously approved by the General Meeting.</i></p> <p><i>In addition to the above, Mr. Lowry shall also be granted additional placeholder options amounting to one million (1,000,000) ordinary shares at a value of €1.538 per share. The new one million (1,000,000) ordinary shares shall have a vesting schedule of four years starting from the date of the EGM. Mr. Gewiet and Mr. Zammit shall also be granted additional placeholder options amounting to fifty thousand (50,000) ordinary shares at the same value and having the same vesting schedule as the new placeholder options granted to Mr. Lowry.</i></p> <p><i>The Board of Directors of the Company be authorized to take all necessary actions and execute all documents necessary to give effect to the above resolutions.</i></p>			

EXTRAORDINARY RESOLUTION			
VOTING PREFERENCES			
FILL IN ONE OF THE FOLLOWING BOXES	FOR	AGAINST	ABSTAIN
<p><i>That:</i></p> <ol style="list-style-type: none"> the Board of Directors of the Company be hereby authorised, in terms of article 85 of the Companies Act (Cap. 386, Laws of Malta), to exercise the power of the Company to issue and allot (i) shares in the Company, (ii) any options which may be convertible into such shares; and (iii) any other rights and/or securities, by whatever name referred to, which may entitle the holder thereof to subscribe to shares in the Company, in each case up to the amount of the authorised but unissued share capital of the Company from time-to-time; the Board of Directors may offer, allot, grant, or otherwise dispose of such shares, options, rights and/or securities to such persons on such terms and in such manner as they think fit; the authority given under this resolution to the Board of Directors (i) supersedes any previous authority granted to the Board of directors, and (ii) will expire (unless previously renewed, varied or revoked by the Company in general meeting) five (5) years after the date on which this resolution is passed, provided that it may be renewed by ordinary resolution of the Company in general meeting for further maximum periods of five (5) years; and any one director of the Company and/or the Company Secretary be, and is, hereby appointed and authorised, with full power of substitution and delegation, to issue a certified true copy or extract of these resolutions and deliver and register same with the MBR if, as and when necessary. 			

EXTRAORDINARY RESOLUTION			
VOTING PREFERENCES			
FILL IN ONE OF THE FOLLOWING BOXES	FOR	AGAINST	ABSTAIN
<i>That:</i>			

<ol style="list-style-type: none"> 1. <i>the Company's authorised share capital be increased to six million fifty thousand Euro (EUR 6,050,000) divided into one hundred and twenty-one million (121,000,000) ordinary shares having a nominal value of five Euro cents (EUR 0.05) per share and that clause 7(a) of the Company's memorandum of association be updated to reflect the said increase;</i> 2. <i>article 4 of the Company's articles of association be deleted and replaced with the words "this article has been intentionally left blank";</i> 3. <i>that an updated version of the Company's memorandum and articles of association be filed with the Malta Business Registry ("MBR") to reflect the aforementioned updates and any other changes that may have occurred in the Company since the filing of the last memorandum and articles of association were filed (the "New M&A"); and</i> 4. <i>any one director of the Company and/or the Company Secretary be, and is, hereby appointed and authorised, with full power of substitution and delegation, to:</i> <ol style="list-style-type: none"> i. <i>finalise, sign and deliver for and on behalf of the Company, the final text of the New M&A, in all cases with such changes, amendments, alterations, deletions and additions as they, or any of them, may deem necessary or desirable in order to effectuate or carry out the purpose and intent of these resolutions ;</i> ii. <i>take such actions as may be necessary or appropriate to give effect to the foregoing resolutions and register the New M&A with the MBR;</i> iii. <i>sign, deliver to and register any statutory notice or other notification, schedule, act, deed or document with the MBR and/or Commissioner for Revenue and/or with any other authority in Malta as may be necessary in terms of applicable law; and</i> iv. <i>issue a certified true copy or extract of these resolutions and deliver and register same with the MBR if, as and when necessary.</i> 			
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ANNEX B - PROXY FORM 2

Where a Member **holds Shares for and on behalf of third parties**, such Member is entitled to grant a proxy to each such third party or other persons designated by the third party, and the instrument appointing the proxies shall, to permit votes attaching to Shares to be cast differently than others, be in the following form or in a form as near thereto as circumstances permit:

FORM OF PROXY	
VOTING PREFERENCES	
<p>As a Member holding Shares for and on behalf of third parties in Samara Asset Group PLC (C 84355), I hereby appoint the duly appointed Chairman of the EGM as my proxy to vote on my behalf, at the Extraordinary General Meeting (EGM) and at any <i>adjournment thereof</i>:</p> <p>Date _____ Name of Shareholder _____</p> <p>Signature of Shareholder _____</p>	
FILL IN <u>ONE</u> OF THE FOLLOWING BOXES	
THE CHAIRMAN IS AUTHORISED TO VOTE AS HE DEEMS FIT	
THE CHAIRMAN WILL VOTE AS INDICATED IN THE HEREUNDER RESOLUTIONS PANEL	

PROXY FORM BY ELECTRONIC MEANS
VOTING PREFERENCES
<p>To be completed when sending Proxy Form by electronic means</p> <p>Name of Shareholder _____</p> <p>Signature of Shareholder _____</p> <p>Telephone/Mobile Phone Number _____</p> <p>E-mail address _____</p> <p>A proxy form sent by electronic means is only valid upon confirmation by the Company Secretary.</p>

ORDINARY RESOLUTION			
VOTING PREFERENCES			
FILL IN ONE OF THE FOLLOWING BOXES	FOR	AGAINST	ABSTAIN
<p><i>It is proposed that current placeholder options prices be re-striking in terms of the placeholder options granted to Mr. Jefim Gewiet (Director) and Mr. Edwin Zammit (CFO), allowing them to purchase fifty thousand (50,000) ordinary shares each in the Company at a strike price of 5 euros per share to be vested over an aggregate four year period and to Mr. Patrick Lowry allowing him to purchase one million (1,000,000) ordinary shares at the same strike price, also to be vested over a four year period. The above-mentioned placeholder options prices shall be re-striking to a value of €1.538 per share., the vesting of such shares shall remain as previously approved by the General Meeting.</i></p> <p><i>In addition to the above, Mr. Lowry shall also be granted additional placeholder options amounting to one million (1,000,000) ordinary shares at a value of €1.538 per share. The new one million (1,000,000) ordinary shares shall have a vesting schedule of four years starting from the date of the EGM. Mr. Gewiet and Mr. Zammit shall also be granted additional placeholder options amounting to fifty thousand (50,000) ordinary shares at the same value and having the same vesting schedule as the new placeholder options granted to Mr. Lowry.</i></p> <p><i>The Board of Directors of the Company be authorized to take all necessary actions and execute all documents necessary to give effect to the above resolutions.</i></p>			

EXTRAORDINARY RESOLUTION			
VOTING PREFERENCES			
FILL IN ONE OF THE FOLLOWING BOXES	FOR	AGAINST	ABSTAIN
<p>That:</p> <ol style="list-style-type: none"> the Board of Directors of the Company be hereby authorised, in terms of article 85 of the Companies Act (Cap. 386, Laws of Malta), to exercise the power of the Company to issue and allot (i) shares in the Company, (ii) any options which may be convertible into such shares; and (iii) any other rights and/or securities, by whatever name referred to, which may entitle the holder thereof to subscribe to shares in the Company, in each case up to the amount of the authorised but unissued share capital of the Company from time-to-time; the Board of Directors may offer, allot, grant, or otherwise dispose of such shares, options, rights and/or securities to such persons on such terms and in such manner as they think fit; the authority given under this resolution to the Board of Directors (i) supersedes any previous authority granted to the Board of directors, and (ii) will expire (unless previously renewed, varied or revoked by the Company in general meeting) five (5) years after the date on which this resolution is passed, provided that it may be renewed by ordinary resolution of the Company in general meeting for further maximum periods of five (5) years; and any one director of the Company and/or the Company Secretary be, and is, hereby appointed and authorised, with full power of substitution and delegation, to issue a certified true copy or extract of these resolutions and deliver and register same with the MBR if, as and when necessary. 			

EXTRAORDINARY RESOLUTION			
VOTING PREFERENCES			
FILL IN ONE OF THE FOLLOWING BOXES	FOR	AGAINST	ABSTAIN
<p>That:</p> <ol style="list-style-type: none"> the Company's authorised share capital be increased to six million fifty thousand Euro (EUR 6,050,000) divided into one hundred and twenty-one million (121,000,000) ordinary shares having a nominal value of five Euro cents (EUR 0.05) per share and that clause 7(a) of the Company's memorandum of association be updated to reflect the said increase; article 4 of the Company's articles of association be deleted and replaced with the words "this article has been intentionally left blank"; that an updated version of the Company's memorandum and articles of association be filed with the Malta Business Registry ("MBR") to reflect the aforementioned updates and any other changes that may have occurred in the Company since the filing of the last memorandum and articles of association were filed (the "New M&A"); and any one director of the Company and/or the Company Secretary be, and is, hereby appointed and authorised, with full power of substitution and delegation, to: <ol style="list-style-type: none"> finalise, sign and deliver for and on behalf of the Company, the final text of the New M&A, in all cases with such changes, amendments, alterations, deletions and additions as they, or any of them, may deem necessary or desirable in order to effectuate or carry out the purpose and intent of these resolutions ; take such actions as may be necessary or appropriate to give effect to the foregoing resolutions and register the New M&A with the MBR; sign, deliver to and register any statutory notice or other notification, schedule, act, deed or document with the MBR and/or Commissioner for Revenue and/or with any other authority in Malta as may be necessary in terms of applicable law; and 			

iv. <i>issue a certified true copy or extract of these resolutions and deliver and register same with the MBR if, as and when necessary.</i>			
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