



NOTICE TO SHAREHOLDERS
ANNUAL GENERAL MEETING – Thursday, 1st October 2020

MSE No.	
No. of Shares	
I.D. Card No./Reg. No.	

MIDI p.l.c. (the “Company”) hereby gives notice that the 2020 Annual General Meeting of the Company will be held remotely in terms of Legal Notice 288 of 2020 on Thursday, 1st October 2020 at 15:00 hours for the purpose of considering and, if thought fit, passing the following resolutions.

ORDINARY RESOLUTIONS

1. That the Audited Financial Statements for the financial year ended 31 December 2019 and the Report of the Directors and the Auditors thereon as set out in the Annual Report be and are hereby approved.
2. That the re-appointment of PricewaterhouseCoopers, of 78, Mill Street, Qormi, Malta as auditors of the Company be hereby approved and that the Directors are hereby authorised to fix their remuneration.
3. That €75,000 be established as the maximum annual aggregate remuneration for all Directors in line with the previous year.

APPOINTMENT OF DIRECTORS

At the Annual General Meeting, all the Directors of the Company will retire from office in terms of the Articles of Association of the Company (the “Articles”). In line with the Articles, the Company issued adverts calling for the nomination of persons to be appointed directors. The Company received eight (8) valid nominations, one of which was subsequently withdrawn. Accordingly: (a) in terms of the Articles, since there are less nominations than vacancies, namely seven (7) nominations for eight (8) vacancies, no election will take place and the seven (7) nominees will automatically take office as directors; and (b) no resolution is required at this Meeting as the directors are duly appointed pursuant to the Articles.

SPECIAL BUSINESS – ORDINARY RESOLUTION

4. That the Remuneration Policy for the Board of Directors of the Company as set out in the Circular to Shareholders dated 9 September 2020 be hereby approved.

SPECIAL BUSINESS – EXTRAORDINARY RESOLUTION

5. That amendments to specific articles of the Memorandum and Articles of Association of the Company, be hereby approved as follows:
 - (i) That Article 6 of the Memorandum of Association be deleted and replaced by the following:

The administration and management of the Company shall be vested in a Board of Directors consisting of not less than five (5) and not more than ten (10) directors.

(ii) That Article 102(3) of the Articles of Association be deleted and replaced by the following:

The Board of Directors of the Company may appoint a maximum of two (2) additional Directors to the Board of Directors of the Company without the requirement that the appointment of such Directors be ratified by a members' resolution taken at a General Meeting of the Company. Directors so appointed by the Board in terms of this sub-article (3) shall hold office until the end of the Annual General Meeting following the relative appointment. The Directors so appointed may be withdrawn or replaced by the Board of Directors at any time.

PURPOSE: This extraordinary resolution proposes to increase the number of directors which may be appointed by the Board of Directors without the need of ratification by a members' resolution from one (1) to two (1). As a result, the maximum number of directors on the Board will change from nine (9) to ten (10) directors. Further detail is found in the Circular to Shareholders enclosed herewith dated 9 September 2020.

(iii) That Article 137 of the Articles of Association be deleted and replaced by the following:

A copy of the profit and loss account and balance sheet together with a copy of the Directors' Report and the Auditors' report which are to be laid before a General Meeting of the Company (including every document required by law to be comprised therein or annexed thereto) shall, not less than twenty one (21) days before the date of the General Meeting, be sent, provided or made available in any form or manner as may be required or permitted by law, to every person entitled to receive the aforesaid documents in terms of the Act, any other law or regulation as may be in force and applicable to the Company from time to time or these Articles. Provided that this Article shall not require a copy of these documents to be sent, provided or made available as aforesaid to any person whose address the Company is not aware.

PURPOSE: This extraordinary resolution proposes to align Article 137 with the changes undertaken to Article 180 of the Companies Act, Cap. 386 of the laws of Malta. Further detail is found in the Circular to Shareholders enclosed herewith dated 9 September 2020.



Catherine Formosa
Company Secretary

By order of the Board

9 September 2020

PTO for notes

NOTES

- i. *This Notice has been mailed to the Shareholders on the Company's Share Register at the Central Securities Depository ("CSD") of the Malta Stock Exchange as at close of business on the 1 September 2020, this being the Record Date and only these Shareholders shall have the right to participate and vote at the Annual General Meeting (the "AGM" or "the Meeting").*
- ii. *The AGM is being held remotely in accordance with Legal Notice 288 of 2020. No physical attendance of Shareholders shall be allowed at the Meeting. Shareholders are encouraged to participate as explained below.*

QUESTIONS BY SHAREHOLDERS:

- iii. *Every Shareholder shall have the right to ask questions which are pertinent and related to items on the agenda of this AGM and to have such questions answered by the Directors or persons delegated by the Directors for this purpose subject to any reasonable measures that the Company may take to ensure the identification of the Shareholder. In view of the fact that the AGM is being held remotely, questions are to be sent, by not later than 48 hours before the Meeting, as follows:*
 - *By mail to the Company at MIDI p.l.c., North Shore, Manoel Island, GZR2016*
 - *By email to the Company on agm@midimalta.com**The Company shall provide answers to these questions on its website within 48 hours from termination of the Meeting. The Company may provide an overall answer to questions having the same content.*

APPOINTMENT OF CHAIRMAN OF MEETING AS PROXY:

- iv. *A Shareholder may participate and vote by submitting a form of Proxy appointing the Chairman of the Meeting to attend and vote in his/her stead. The Shareholder is required to indicate his or her voting preferences as shown on the form of Proxy. A form of Proxy is enclosed and is to be received at the registered office of the Company on the address above not less than 48 hours before the time for holding the Meeting or the adjourned meeting. A scanned copy of the enclosed form of Proxy, duly signed and completed, may also be sent by electronic means on email address agm@midimalta.com similarly not less than 48 hours before the time for holding the Meeting or the adjourned meeting.*
- v. *In the case of shares held jointly by several persons, except in the case of shares held jointly by husband and wife, the first named joint holder on the Register held at the CSD of the Malta Stock Exchange, shall be eligible to participate and vote at the AGM by completing the form of Proxy as aforesaid*
- vi. *In the case of shares held jointly by husband and wife, only one form of Proxy will be issued; and (ii) if joint holders wish to appoint the Chairman of the Meeting as Proxy, the form of Proxy must be completed and signed by both husband and wife.*
- vii. *When a Shareholder is a body corporate, including a company, a partnership, an association of persons, a foundation or other entity, the Shareholder is likewise to appoint the Chairman of the Meeting as Proxy by completing the form of Proxy which must be duly executed by the competent organ of the entity in accordance with its Memorandum and Articles or other similar constitutional documents of the entity. The Company reserves the right to request evidence of the aforesaid.*
- viii. *A Shareholder who is a minor may be represented by his/her parent or legal guardian who will be required to provide a copy of his/her identity card together with the form of Proxy completed as aforesaid in favour of the Chairman of the Meeting.*

OTHER INFORMATION:

- ix. *A copy of this Notice, including the draft resolutions, and information on the total number of Shares and voting rights at the date of this Notice are available on the Company's website www.midimalta.com. A printed copy of the draft resolutions to be taken at the AGM is enclosed together with this Notice.*
- x. *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 www.midimalta.com.*

