

2024 Annual General Meeting

Tuesday 23rd April 2024

Notice to Shareholders in Terms of Article 74.1 of the Articles of Association

Notice is hereby given of the 2024 Annual General Meeting of AX Real Estate p.l.c. which is to be held at The Courtyard, Hilltop Gardens Retirement Village, Naxxar, Malta, on Tuesday 23rd April 2024 at 3:00 pm for the purpose of considering and if deemed proper, approving the following resolutions:

Ordinary Resolutions

1. Financial Statements for Financial Year-Ended October 2023

"That the Financial Statements of the Company for the year-ended 31st October 2023, including the Directors' and Auditor's Reports therein, be hereby received and approved".

2. Re-appointment of Ernst & Young as Auditors of the Company

"That the reappointment of Ernst & Young Certified Public Accountants and Auditors be hereby approved and that the Board of Directors be hereby authorised to establish their remuneration".

3. Emoluments of Directors

"To establish the maximum annual aggregate emoluments of the Directors at the sum of two hundred thousand Euro (€200,000).

4. Dividend

"The consider and approve final dividend (if any)".

5. Election of Directors

"To proceed with the election of Directors in accordance with Article 84 of the Articles of Association of the Company".

Ordinary Resolutions - Special Business - Advisory Vote

6. Remuneration Report

"That the Remuneration report for year-ended 31st October 2023 be hereby approved."

By order of the Board.



Dr David Wain
Company Secretary
Tuesday 2nd April 2024

Notes to the Annual General Meeting

1. **Record Date:** This notice is being mailed to all Shareholders registered in the Shareholders Register as of Monday 25th March 2024. Only those Shareholders registered on the Register of Shareholders on the said Record Date are entitled to attend and vote at the Annual General Meeting (the 'Meeting').

2. **Participation in the Annual General Meeting:** In order to be admitted to the Meeting, a Registered Shareholder is to present this Admission Form together with his/her Identity Card or other lawful means of identification such as a valid Passport or Driving License. A Registered Shareholder may participate and vote at the meeting either by personally attending the meeting or by submitting a duly executed Proxy Form as per attached ("Proxy Form") to the Company. The Proxy Form may be delivered either by mail to the Investor Relations Office, AX Real Estate p.l.c., AX Business Centre, Triq id-Difiza Civili, Mosta, MST 1741, Malta, or by email to investorrelations@axgroup.mt, by Monday 22nd April 2024 at 10:00 am.

Admission to the premises will be allowed as from 2:00pm, this being one hour before the advertised time for the commencement of the Meeting.

Once the Meeting has proceeded to the first vote on the resolutions proposed in the Agenda, physical admittance to the Annual General Meeting will no longer be allowed, and no further voting documents will be issued to Members and/or their proxies.

3. **Items on the Agenda:** The draft resolutions to be considered and voted upon at the Meeting are included as an integral part of this notice. Registered Shareholders holding no less than 5% of the voting issued share capital of the Company were entitled to request the Company to include items on the agenda and to table draft resolutions for items to be included on the agenda, subject to such request being submitted in writing and received by the Investors Relations Office by mail to AX Real Estate p.l.c., AX Business Centre, Triq id-Difiza Civili, Mosta, MST 1741, Malta, or by electronic means at investorrelations@axgroup.mt by not later than the 8th March 2024 at 17:00 hours, such date being forty-six (46) days prior to the date set for the Meeting, as per Article 74.7 of the Articles of Association of the Company.

4. **Registered Shareholders' right to ask questions:** Registered Shareholders may submit question/s which are pertinent and related to any item on the Agenda of the Meeting. Question/s may be submitted in writing and sent to the Investors Relations Office by mail to AX Real Estate p.l.c. AX Business Centre, Triq id-Difiza Civili, Mosta, MST 1741, Malta or by electronic means at investorrelations@axgroup.mt Monday 22nd April 2024 at 10:00 am. The Company will provide replies to questions which are pertinent and related to the agenda on the Company's website, <https://axinvestor-relations.mt/ax-real-estate/> within 48 hours from the termination of the Meeting. Whilst the Company will seek to reply to all questions that may be raised which are pertinent and related to the agenda items, questions of a similar nature may be aggregated, and one overall reply may be provided.

5. **Availability of Documentation:** The full unabridged text of documents submitted to the Meeting, shall, unless dispatched to shareholders, be made available at the Company's registered office and on the Company's website <https://axinvestor-relations.mt/ax-real-estate/>. Further to the Company's commitment to contribute to the environment and reduce the use of paper, print and distribution of large documents, whilst also reducing unnecessary costs, the Company is making its Financial Statements available electronically on its website <https://axinvestor-relations.mt/>

ax-real-estate/. A printed copy of the Financial Statements will however be provided to those shareholders who indicate their preference in writing to continue receiving a printed copy of such documents.

6. **Proxy and Voting:** In order to participate at the Meeting by proxy, Registered Shareholders are to complete the enclosed Proxy Form in a clear and legible manner. Registered Shareholders are to indicate whether they wish for their proxy to vote as he/she wishes or whether the proxy is to vote according to the wishes of the Registered Shareholder by marking the appropriate box on the Proxy Form.

Registered Shareholders wishing to appoint the Chairman as their proxy are to indicate whether they wish the Chairman to vote in a particular manner or as he deems fit. Unless otherwise indicated on the Proxy Form, the Chairman shall vote as he deems fit.

Where a Registered Shareholder is a Body Corporate, Association or Foundation, a representative thereof will only be eligible to attend and vote at the Annual General Meeting if a Form of Proxy has been duly executed and registered in his/her favour. It shall not be incumbent on the Company to verify whether a person is indeed duly authorized to sign on behalf of a corporate/institutional shareholder and the natural person signing shall, through his signature, hold the company harmless and fully indemnified in such respect.

Registered Shareholders are to indicate their voting preferences by inserting the number of shares against each resolution. The insertion of a mark (rather than the amount of shares) shall be interpreted as signifying that the Registered Shareholder has assigned all his/her votes towards the marked preference for the particular resolution. If a mark is inserted for both the 'For', and 'Against' preferences in respect of the same resolution, the vote will be considered invalid.

In the case of proxies sent by email, the email should have attached thereto a copy of the Form of Proxy duly completed and signed by the Registered Shareholder or a duly authorised person on behalf of a corporate/institutional Registered Shareholder. Furthermore, a Proxy Form sent by electronic mail is only valid upon confirmation of receipt by the Investor Relations Office. Information relating to the Meeting shall be made available on the Company's website <https://axinvestor-relations.mt/ax-real-estate/>. In case of difficulties or queries, shareholders are requested to contact the Investors Relations Office on +356 2331 2345.

A joint holder of shares, who is not the Registered Shareholder will only be entitled to attend and vote at the Annual General Meeting if a Form of Proxy has been duly executed and registered in his/her favour. In the case of shares held jointly by spouses, both spouses or either of them, may attend the meeting, provided that only one voting document will be issued and only one of them shall be entitled to vote.

A Registered Shareholder who is a minor may be represented at the Meeting by his/her Legal Guardian who will be required to present this Admission Form together with his/her Identity Card or other lawful means of identification such as a valid Passport or Driving Licence.

NB: Any reference to a Registered Shareholder includes a proxy holder appointed by such Registered Shareholder.