

Results of Annual General Meeting of AX Real Estate p.l.c. (the “Company”) held on Tuesday, the 23rd April 2024

I Shareholder Information

- The holders of Ordinary “A” shares in the company registered on the 25th March 2024 were invited to attend the Annual General Meeting, held at the ‘The Courtyard’, at the Hilltop Gardens Retirement Village in Naxxar, which meeting was held in terms of the Capital Markets Rules issued by the Malta Financial Services Authority and the Articles of Association of the Company.
- The holders of the Ordinary ‘A’ Shares in the Company who received the aforesaid invitation were also given the option to fill in a proxy form, nominating the Chairman of the Company as their proxy and indicating their voting preference in relation to the Ordinary Resolutions to be considered and approved at the Annual General Meeting.
- The holders of the Ordinary ‘A’ Shares are the sole class of shares in the Company having voting rights, with each holder of the said shares having equal voting rights per share. - The Annual General Meeting voting procedure was undertaken by a show of hands in terms of the Articles of Association of the Company, save for the case of Resolution No. 5 relating the election of Directors, which was held by poll as indicated below;

II Voting Eligibility for Election of Directors

- The Company has issued as capital, ninety-seven million one hundred and ninety-three thousand and six hundred Ordinary ‘A’ Shares (97,193,600), each having a nominal value of €0.125000, which are subscribed as follows:
 - (i) AX Group p.l.c. (C 12271) holds seventy-two million eight hundred and fifty-four thousand and nine hundred (72,854,900) Ordinary ‘A’ Shares in the Company, constituting 74.96% of the Ordinary ‘A’ Shares issued in the capital of the Company;
 - (ii) AX Finance Limited (C 6867) holds two thousand (2,000) Ordinary ‘A’ Shares in the Company, constituting 0.04% of the Ordinary ‘A’ Shares issued in the capital of the Company; and
 - (iii) The minority shareholders hold twenty-four million three hundred and thirty eight thousand and seven hundred (24,338,700) Ordinary ‘A’ Shares in the Company, constituting 25% of the Ordinary ‘A’ Shares issued in the capital of the Company.
- In terms of the Company’s Articles of Association, every member holding twelve percent (12%) or more of the Equity Securities having voting rights shall be entitled to appoint on Director for

every twelve percent (12%) of the Equity Securities of the Company having voting rights owned by such members.

III Voting Results

- **Ordinary Resolution 1:** Financial Statements for the Year ending October 2023

“That the Financial Statements of the Company for the year ending 31st October 2023, comprising the Directors’ and Auditor’s Reports thereon, be hereby received and approved.”

Ordinary Resolution 1 was **approved.**

- **Ordinary Resolution 2:** Re-appointment of Ernst & Young Malta Limited as Auditors

“That the reappointment of Ernst & Young Malta Limited Certified Public Accountants and Auditors be hereby approved and the Board of Directors be hereby authorised to establish their remuneration.”

Ordinary Resolution 2 was **approved.**

- **Ordinary Resolution 3:** Emoluments of Directors

“To establish the maximum annual aggregate emoluments of the Directors at €200,000.”

Ordinary Resolution 3 was **approved**

- **Ordinary Resolution 4:** Dividends

“that the recommendation of the board not to issue a final dividend, be hereby received and approved”

Ordinary Resolution 4 was **approved**

- **Ordinary Resolution 5:** Election of Directors

Directors Dr. Christian Farrugia and Mr. Stephen Paris retired from office in accordance with Article 85.11 of the Articles of Association, with both expressing their willingness to offer their candidacy for reappointment pursuant to Article 85.10. Their candidature was seconded by a member or members jointly holding more than €15,000 worth of nominal shares.

Following a call for nominations, the Company received two additional nominations for the position of Director on the Board of Directors of the Company, that is Mr. Tarcisio Barbara and Ms. Claire Zammit Xuereb. Following thorough evaluation by the Nominations Committee, both nominees were deemed suitable, and their names were put forward for election.

According to Article 85.1.3, the maximum allowable number of directors on the Board is eight (8). As per Article 85.1.1, the major shareholder AX Group p.l.c. appointed five (5) directors, leaving three (3) vacant positions on the Board.

With four (4) candidates having been nominated for these 3 vacancies, an election took place in terms of the Articles of Association of the Company. An Electoral Commission, as mandated by the said articles was formed to supervise the voting process, and members and proxies were reminded to cast their votes before the start of the recess, that is prior at the end of the vote for Resolution 6, indicated hereunder.

AX REAL ESTATE

Following verification by the Electoral Commission of all votes received, it resulted that 25,401,875 valid votes were cast, with the voting preferences shown below

Mr. Tarcisio Barbara:	1,900,044 votes
Dr. Christian Farrugia:	7,557,899 votes
Mr. Stephen Paris:	7,775,033 votes
Ms Claire Zammit Xuereb:	8,152,900 votes

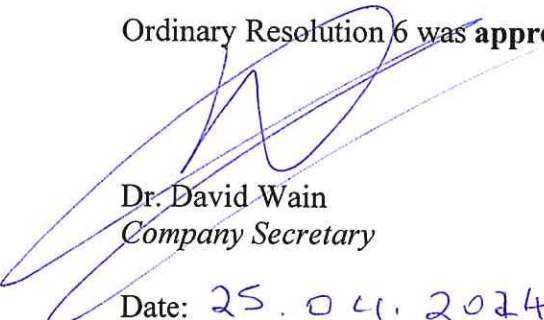
As a result of the above-mentioned vote and preferences shown, it was announced that the following individuals are therefore appointed as Directors in terms of the Articles of Association of the Company:

Mr. Angelo Xuereb – Chairman and Director
Dr. Christian Farrugia – Director
Mr. Stephen Paris – Director
Mr. Christopher Paris – Director
Ms. Denise Xuereb – Director
Mr. Michael Warrington – Director
Mr. Joseph Lupi – Director
Ms Claire Zammit Xuereb - Director

Resolution 6: Remuneration Report – Advisory Vote

“That the Remuneration Report for year-ended 31st October 2023 be hereby approved.”

Ordinary Resolution 6 was **approved**.


Dr. David Wain
Company Secretary

Date: 25.04.2024