

The following is a report of the Extraordinary General Meeting ("EGM") of **LifeStar Holding plc (C 19526)** (the "Company") held remotely on the 05th December 2022 at 1330HRS CET.

In attendance

Mr Joseph Schembri	EGM Chairman, Director, LifeStar Holding plc
Mr Joseph Del Raso	Director, LifeStar Holding plc (By Video Conference)
Mr Gregory Eugene Mc Gowan	Director, LifeStar Holding plc (By Video Conference)
Ms Cinzia Catalfamo Akbaraly	Director, LifeStar Holding plc (By Video Conference)
Dr Clinton Calleja	Company Secretary, LifeStar Holding plc

Also in attendance

Mr Roberto Apap Bologna	Chief Executive Officer, LifeStar Holding plc
Ms Amanda Mifsud	Acting Chief Financial Officer, LifeStar Holding plc (By Video Conference)
Ms Lorraine Zerafa Newstead	Finance Department
Mr Adrian Mizzi	Chief Information Officer, LifeStar Holding plc (By Video Conference)
Dr Roderick Zammit Pace	Zammit Pace Advocates (By Video Conference)
Dr Ryan Bezzina	Assistant to the Company Secretary

Quorum

The EGM was held remotely in terms of Legal Notice 288 of 2020 - Companies Act (the "Regulations").

All shareholders were invited to participate and vote at the EGM by submitting their proxy form to the Company, nominating the Chairman of the EGM as their proxy and indicating their voting preference, in line with the provisions of the Regulations.

The EGM proceedings were recorded and shareholders were invited to join the real-time live streaming of the EGM. All shareholders shall also be entitled to view this recording, upon their request.

It was confirmed that more than 50% of the total voting rights of the Company were represented at this meeting. There being the necessary quorum in terms of the Articles of Association of the Company, the Extraordinary General Meeting of the Company was duly called to order.

Chairman's Message

It is a real pleasure to be able to address you as the Chairman of this Extraordinary General Meeting.

This Extraordinary General Meeting has been convened principally in order to consider two specific resolutions, and namely the cancellation of the own shares which are held by the Company and the authorisation to the Board of Directors to issue new shares up to the same amount as are currently being held by the Company.

As described in detail by the Company to its Shareholders in a circular dated the 07th September 2020, which had been sent in anticipation of the convening of the Annual General Meeting, which was held on the 09th October 2020, the Company has over the past years been in the process of implementing a significant restructuring plan to the organisation of the LifeStar Group. Central to the restructuring plan, which had been duly approved by the Shareholders during the said Annual General Meeting held on the 09th October 2020, was the submission of an application to the Listing Authority for the admissibility to listing of the shares of GlobalCapital Insurance Limited, today LifeStar Insurance plc. Concurrently with and as part of the Initial Public Offering of the shares of Lifestar Insurance plc, the Company offered its Shareholders an opportunity to exchange all of their shares in the Company for

shares in Lifestar Insurance plc. This Exchange Offer therefore effectively provided Shareholders with the ability to invest directly in the Group's insurance business, while divesting their indirect interest in the Group's non-insurance business lines. Shareholders were informed through the said circular dated the 07th September 2020 that all of the shares in the Company received from Shareholders as consideration for the Exchange Offer would eventually be cancelled by the Company.

As announced to the public by virtue of a Company Announcement dated the 03rd June 2021, a total of five million, eight hundred and ninety-seven thousand, nine hundred and fifty-one (5,897,951) Ordinary shares were exchanged pursuant to the Exchange Offer, and as a result the Company became the holder of five million, eight hundred and ninety-seven thousand, nine hundred and fifty-one (5,897,951) of its own shares, representing 19.7% of the issued share capital of the Company. The purpose of this Resolution is therefore to cancel the said five million, eight hundred and ninety-seven thousand, nine hundred and fifty-one (5,897,951) Ordinary shares that the Company is holding as a result of the Exchange Offer, which will also have the effect of reducing the issued share capital of the Company by an amount equal to the cancelled shares.

The Extraordinary General Meeting is also being requested to consider the possibility of the Directors to issue and allot up to the maximum amount of the same five million, eight hundred and ninety-seven thousand, nine hundred and fifty-one (5,897,951) that would be cancelled by virtue of the second resolution. In that manner, the Board of Directors would be granted the opportunity to seek the issue and allotment of the same number of shares, thereby increasing the issued share capital of the Company to the same amount, and this in accordance with the provisions of the Articles of Association of the Company and the legal requirements emanating from the Companies Act.

Questions

The Chairman informed the meeting that given that the EGM was being held remotely, the shareholders of the Company were invited to send questions to the Company in writing.

The Company noted that it did not receive any questions from shareholders before the date of the EGM.

Resolutions

The Shareholders were requested to consider, and if deemed fit, approve three (3) Resolutions during this EGM. All of the resolutions constitute special business, with two (2) of the resolutions constituting Extraordinary Resolutions in terms of the Articles of Association of the Company.

The Company Secretary read the resolutions tabled at the EGM:

Special Business: Ordinary Resolution

1. Approval of Reduction of Notice Period to not less than fourteen (14) days

That the reduction of the period of notice convening the Extraordinary General Meeting to a period of fourteen (14) days be hereby approved.

Special Business: Extraordinary Resolution

2. Approval of the Cancellation of the 5,897,951 Issued Ordinary Shares held by the Company ("Own Shares") and the Reduction in the Issued Ordinary Share Capital of the Company

That five million, eight hundred and ninety-seven thousand, nine hundred and fifty-one (5,897,951) issued Ordinary shares, each of a nominal value of €0.291172, currently held by the Company, and listed on the official list of the Malta Stock Exchange, be and are hereby cancelled and consequently that the issued share capital of the Company be reduced from eight million, seven hundred and thirty-five thousand, one hundred and sixty Euro (€8,735,160) divided into thirty million (30,000,000) Ordinary shares, each of a nominal value of €0.291172, which Ordinary Shares are all listed on the official list of the Malta Stock Exchange to seven million, seventeen thousand, eight hundred and forty-one Euro and eighty-one cents (€7,017,841.81) divided into twenty-four million, one hundred and two thousand and forty-nine (24,102,049) Ordinary Shares of a nominal value of €0.291172 each. That the Directors be and are hereby authorised to update the Memorandum of Association to reflect the change in issued share capital contemplated in this resolution in due course.

Special Business: Ordinary Resolution

3. Approval of the Authority of the Board of Directors to Issue New Shares

That the Board of Directors are authorised and empowered to issue up to a maximum amount of five million, eight hundred and ninety-seven thousand, nine hundred and fifty-one (5,897,951) new Ordinary shares, having a nominal value of €0.291172 each, with such rights, restrictions, terms and conditions as the Board of Directors, in its absolute discretion, may deem fit. Such authorisation shall be valid for a maximum period of five (5) years from the date of approval of this resolution.

The Chairman confirmed that he was voting in favour of all the resolutions before the EGM. In respect of those shareholders that have indicated their voting preference, the Chairman voted in line with their indicated voting preference.

The Company Secretary confirmed that, having taken note of the votes of the Chairman, each of the Resolutions have been duly approved by this Extraordinary General Meeting and the results shall be available for inspection and are appended as an appendix to this report.

Closing

The meeting was declared formally closed.



**LifeStar Holding plc
Votes**

Total Number of Issued Shares	30,000,000	100.00%
Shares held by LifeStar Holding plc	5,897,951	19.66%
Total Number of Voting Shares	24,102,049	80.34%
Shares represented and entitled to vote at meeting	23,512,972	97.56%
Quorum	12,051,025	Shares

The result of this resolution is as follows:

Resolution 1:	That the reduction of the period of notice convening the Extraordinary General Meeting to a period of fourteen (14) days be hereby approved.
Type:	Ordinary
Eligible Shares:	23,512,972

Resolution 1	Votes	% of Eligible Shares	% of Total of Voting Shares
For	23,512,732	99.9990%	97.5549%
Against	0	0.0000%	0.0000%
Abstain	240	0.0010%	0.0010%
Total	23,512,972	100.00%	97.56%



LifeStar Holding plc
Votes

Total Number of Shares	30,000,000	100.00%
Shares held by LifeStar Holding plc	5,897,951	19.66%
Total Number of Voting Shares	24,102,049	80.34%
Shares represented and entitled to vote at meeting	23,512,972	97.56%
Quorum	12,051,025	Shares

The result of this resolution is as follows:

Resolution 2:

That five million, eight hundred and ninety-seven thousand, nine hundred and fifty-one (5,897,951) issued Ordinary shares, each of a nominal value of € 0.291172, currently held by the Company, and listed on the official list of the Malta Stock Exchange, be and are hereby cancelled and consequently that the issued share capital of the Company be reduced from eight million, seven hundred and thirty-five thousand, one hundred and sixty Euro (€ 8,735,160) divided into thirty million (30,000,000) Ordinary Shares, each of a nominal value of € 0.291172, which Ordinary Shares are all listed on the official list of the Malta Stock Exchange to seven million, seventeen thousand, eight hundred and forty one euro and eighty one cents (€7,017,841.81) divided into twenty-four million, one hundred and two thousand and forty-nine (24,102,049) Ordinary Shares of a nominal value of € 0.291172 each. That the Directors be and are hereby authorised to update the Memorandum of Association to reflect the change in issued share capital contemplated in this resolution in due course.

Type:

Extra Ordinary

Eligible Shares:

23,512,972

Resolution 2	Votes	% of Eligible Shares	% of Total of Voting Shares
For	23,512,632	99.9986%	97.5545%
Against	0	0.0000%	0.0000%
Abstain	340	0.0014%	0.0014%
Total	23,512,972	100.00%	97.56%



**LifeStar Holding plc
Votes**

Total Number of Shares	30,000,000	100.00%
Shares held by LifeStar Holding plc	5,897,951	19.66%
Total Number of Voting Shares	24,102,049	80.34%
Shares represented and entitled to vote at meeting	23,512,972	97.56%
Quorum	12,051,025	Shares

The result of this resolution is as follows:

Resolution 3:	That the Board of Directors are authorised and empowered to issue up to a maximum amount of five million, eight hundred and ninety-seven thousand, nine hundred and fifty-one (5,897,951) new Ordinary Shares, having a nominal value of € 0.291172 each, with such rights, restrictions, terms and conditions as the Board of Directors, in its absolute discretion, may deem fit. Such authorisation shall be valid for a maximum period of five (5) years for the date of approval of this resolution.
----------------------	---

Type:	Ordinary
--------------	----------

Eligible Shares:	23,512,972
-------------------------	------------

Resolution 3	Votes	% of Eligible Shares	% of Total of Voting Shares
For	23,512,732	99.9990%	97.5549%
Against	0	0.0000%	0.0000%
Abstain	240	0.0010%	0.0010%
Total	23,512,972	100.00%	97.56%