



This Circular is being issued by

**LifeStar Holding p.l.c.**

A PUBLIC LIMITED COMPANY REGISTERED IN MALTA WITH COMPANY REGISTRATION NUMBER C19526 HAVING ITS REGISTERED ADDRESS AT TESTAFERRATA STREET, TA' XBIEX XBX1403, MALTA

Date: 09 July 2024

LifeStar Holding plc (C19526)  
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LifeStar Insurance plc (C29086) is authorised under the Insurance Business Act, Cap 403 and is regulated by the MFSA.

LifeStar Health Ltd (C6393) acts as an insurance agent for Bupa Global DAC under the Insurance Distribution Act, Cap 487 and is regulated by the MFSA.

GlobalCapital Financial Management (C30053) is licensed to provide investment services in Malta by the MFSA.



This Circular is being issued in terms of the Capital Markets Rules issued by the Malta Financial Services Authority.

#### IMPORTANT INFORMATION

The purpose of this Circular (the "**Circular**") is to provide information to the shareholders of LifeStar Holding p.l.c. (the "**Company**"), in compliance with the laws of Malta and the Capital Markets Rules issued by the Malta Financial Services Authority.

**If you have sold or transferred any or all of your shares in the Company, you should, at once hand this Circular and any accompanying documents to the purchaser or transferee or to the person through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.**

**SHAREHOLDERS SHALL BE REQUESTED TO VOTE ON THE ISSUES AND MATTERS DESCRIBED HEREIN AT THE FORTHCOMING ANNUAL GENERAL MEETING. IN THE EVENT THAT SHAREHOLDERS RECEIVING THIS DOCUMENT ARE IN ANY DOUBT AS TO THE IMPORT OF THIS DOCUMENT OR AS TO ANY ACTION REQUIRED OF THEM, THEY ARE URGED TO CONSULT THEIR INDEPENDENT PROFESSIONAL ADVISERS.**

This Circular contains information about the resolutions (the "**Resolutions**") being proposed in connection with the special business being proposed at the Annual General Meeting of the Company to be held at The Waterfront Hotel, The Strand, Sliema, on the 31 July 2024 (the "**AGM**"). It is being sent to all shareholders (the "**Shareholders**") entitled to attend and vote at the AGM to enable them to understand better the general nature of the Resolution that is to be considered at the AGM as special business and to provide the necessary information about the effect and scope of this Resolution to assist Shareholders to make a properly informed decision.

This Circular is being issued in compliance with the Capital Markets Rules published by the Malta Financial Services Authority (the "**Rules**") and particularly in compliance with the requirements of Rule 12.26L of the Rules, relating to the right to hold an advisory vote on the remuneration report of a company of the most recent financial year.

All the Directors of the Company as at the date hereof, namely Paolo Catalfamo, Joseph Schembri, Joseph Del Raso, Gregory Eugene McGowan and Cinzia Catalfamo, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors who have taken all reasonable care to ensure that such is the case, the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

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## 1. INTRODUCTION

An AGM of the Company has been convened to be held at The Waterfront Hotel, The Strand, Sliema, on the 31 July 2024 at 1400HRS.

This Circular is intended to explain to Shareholders the import of the special business that is required to be addressed at the AGM and to provide them with sufficient explanation to enable them to make informed decisions.

## 2. THE RESOLUTION

The Shareholders are being requested to consider and, if deemed fit, approve six (6) resolutions during the AGM. All of the resolutions constitute ordinary business. Two (2) of the resolutions constitute special business and one of the resolutions constituting special business is being put forward within the items of the agenda of the AGM for an advisory vote. An advisory vote means a non-binding vote which makes heard the general opinion of shareholders in regard to the issue at hand.

Details of the Resolutions constituting special business are provided below.

### 2.1. Resolution 5: To approve the Company's Remuneration Policy for Directors (Ordinary Resolution)

#### 2.1.1 Proposed text of the Resolution:

"To consider and approve the Company's Remuneration Policy for the Board of Directors."

#### 2.1.2 Purpose of Resolution

The purpose of this Resolution is to obtain Shareholder approval of the Group Remuneration Policy (the "**Remuneration Policy**"). The Remuneration Policy is available for review on the Company's website.

#### 2.1.3. The Resolution Explained

The Board of Directors, on the recommendation of the Remuneration Committee (the "**Committee**"), is proposing that the Company approves the Remuneration Policy for the Board of Directors. The Remuneration Policy, which is currently in place was last approved by the shareholders on the 09 October 2020. Should the approval of the Shareholders be forthcoming, the new effective date of the update Remuneration Policy will be the 31 July 2024. The Board of Directors and the Executives of the Company shall be remunerated in accordance with this Remuneration Policy, with effect from the financial year ending 31 December 2024. The Remuneration Policy shall be reviewed regularly, and any material changes thereto shall be submitted to a vote

of the annual general meeting of the Company before adoption, and in any case at least every four (4) years.

## **2.2. Resolution 6: Approval of the Remuneration Statement included within the Annual Report of the Company for the financial year ended 31 December 2023**

### *2.2.1. Proposed text of the Resolution:*

To approve the Remuneration Statement published as part of the Annual Report of the Company for the financial year ended 31 December 2023.

### *2.2.2. Purpose of Resolution*

The purpose of this Resolution is to obtain the approval of the Shareholders of the Company on the Remuneration Statement published as part of the Annual Report of the Company.

### *2.2.3. The Resolution Explained*

In accordance with provisions set out in Chapter 12 of the Rules transposing the relevant provisions of Directive (EU) 2017/828 of the European Parliament and of the Council of 17 May 2017 (the 'Shareholder Rights Directive II'), the Company's Remuneration Policy for Directors was drawn up in terms of Rule 12.26A et seq. The Company's Remuneration Policy was last approved during the annual general meeting of the Company held 09 October 2020 and is being tabled again for approval at this year's AGM [*Resolution 5 of the AGM*].

The Rules further require that the Company draws up a clear and understandable Remuneration Report in line with the provisions established in Appendix 12.1 thereof in relation to the above-mentioned Remuneration Policy for Directors. Furthermore, the Rules stipulate that the AGM shall have the right to hold an advisory vote (i.e. a non-binding vote which seeks the opinion of shareholders) on the Remuneration Report of the most recent financial year.

The Remuneration Report for financial year ended 31 December 2023 is therefore being submitted to the AGM as part of the Annual Report of the Company for the financial year in question and an advisory vote on the above resolution shall be held.

The Remuneration Report is included in the Company's Annual Report which may be found on the following link: <https://www.lifestarholding.com>.

## **3. BOARD OF DIRECTORS' RECOMMENDATIONS**

The Directors, having made the necessary considerations, are of the view that all of the proposed resolutions, including those not expressly set out in this Circular, are in the best interests of the Company and its Shareholders as a whole. The Directors therefore recommend that the Shareholders vote in favour of the said resolutions at the forthcoming AGM.

Nevertheless, the Directors strongly recommend that each Shareholder seeks independent advice and guidance from its own professional advisors in order to decide whether or not to vote in favour of each of the proposed Resolution in the light of each Shareholder's individual position.

#### 4. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents or certified copies are available for inspection at <https://www.lifestarholding.com> and are also available for inspection at the registered office of the Company at Testaferrata Street, Ta' Xbiex, XBX 1403, Malta:

- a) the Memorandum and Articles of Association of the Company;
- b) the last Annual Financial Report of the Company;
- c) the Notice convening the AGM;
- d) other documents and detailed information to be submitted to the AGM in terms of the Rules.

Approved and issued by LifeStar Holding p.l.c. (C 19526), having its registered office situated at LifeStar Holding p.l.c., Testaferrata Street, Ta' Xbiex XBX1403, Malta.