

Report of the 19th Annual General Meeting of Loqus Holdings plc

Annual General Meeting (AGM) of the Company was held remotely on 14th January 2021 at 1000hrs.

Present:

Members representing 18,984,800 votes were present by proxy.

The meeting was chaired by Mr. Walter Bonnici, Chairman of the Company and all the directors of the company were present for the meeting. Also present were the representatives from Mazars Malta as external auditors.

Introduction by the Chairman

The Chairman stated that the AGM was held remotely due to the ongoing health risks and concerns associated with the COVID-19 pandemic, and in accordance with the relevant provisions set out in the Companies Act (Public Companies – Annual General Meeting) Regulations, 2020 (Legal Notice 288 of 2020) (the “Regulations”).

Shareholders were requested to send their proxy to the Chairman of the Meeting and could also indicate how they wished the Chairman of the Meeting to vote on their behalf. Shareholders were also asked to send any questions which they wished to be answered during the Meeting.

The Chairman stated that members representing 18,984,800 votes were present by proxy.

The Company Secretary confirmed that, in accordance with the provisions of the Company’s Memorandum and Articles of Association, a quorum was established. The Company Secretary also read out the notice convening the meeting.

Chairman’s address and CEO’s report

The Chairman read out the report addressed to the shareholders in page (i) of the Annual report sent to the shareholders. The CEO proceeded with delivering his report found in pages (ii) to (iv) of the same Annual report.

Questions from shareholders

The Company Secretary stated that no questions were received from the shareholders.

Resolutions:

The Chairman stated that the Meeting would proceed to the approval of the resolutions as set out in the Notice to Shareholders.

Resolution 1: Approval of Audited Financial Statements

The Chairman stated that it was being proposed that the Directors' Report which was sent to the shareholders as part of the Annual Report is taken as read.

Anthony Attard, Audit Partner at Mazars read the Auditors' report as found in the Annual report.

The Company Secretary read the first resolution.

That the Profit and Loss Account and Balance Sheet for the year ended 30 June 2020 and the Directors' Report and the Auditors' Report thereon be hereby received and approved.

The Chairman stated that the following votes were received by proxy in relation to the first resolution:

Voting	Number of votes
In favour	18,982,580
Against	2,220

It was resolved that the Profit and Loss Account and balance Sheet for the period ended 30 June 2020 and the Directors' report and the Auditors' Report thereon be hereby received and approved.

Resolution 2: Appointment of Auditors

The Company Secretary read the second resolution.

That Mazars Malta of 32, Sovereign Bldg, Triq iz-Zaghfran, Attard be and are hereby appointed as auditors of the Company and that the Board of Directors be and is hereby authorized to fix the auditors' remuneration.

The Chairman stated that the following votes were received by proxy in relation to the second resolution:

Voting	Number of votes
In favour	18,982,580
Against	2,220

It was resolved that Mazars Malta of 32, Sovereign Bldg, Triq iz-Zaghfran, Attard be and are hereby appointed as auditors of the Company and that the board of directors be and is hereby authorized to fix their remuneration.

Resolution 3: Appointment of Directors

In relation to the third resolution the Company Secretary stated that the Company received six (6) valid nominations for the appointment of directors from each of Walter Bonnici, Joe Fenech Conti, Anthony Demajo, Joseph Roland Scerri, Lawrence Zammit and Joannie Grima.

The nominated persons are automatically appointed Directors.

Resolution 4: Ordinary resolution – Special business

The Company Secretary mentioned that apart from the three ordinary resolutions concerning ordinary business considered at the AGM, the Company's shareholders are being requested to also consider, the adoption by the Company of a Remuneration Policy for Directors.

This was done in accordance with recently introduced provisions in Chapter 12 of the Listing 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 is required to have in place a remuneration policy with respect to its Directors.

The Company Secretary proceeded to read the resolution.

That the remuneration policy recommended by the directors and set out in the document attached to the notice and explained in a shareholders' circular, be and is hereby approved.

The Chairman stated that the following votes were received by proxy in relation to the second resolution:

Voting	Number of votes
In favour	18,982,580
Against	2,220

It was resolved that the remuneration policy set out by the Directors be approved.

There being no further business to discuss the Chairman declared the meeting closed at 1045 hours.