

CIRCULAR TO SHAREHOLDERS

This Circular to Shareholders ('Circular') is being issued by Loqus Holdings p.l.c., a public limited liability company bearing Maltese company registration number C27140 and having its registered office at SUB 008A, San Gwann Industrial Estate, San Gwann, SGN 3000, Malta (the 'Company'), pursuant to Chapter 6 of the Listing Rules of the Listing Authority. The Company's Annual General Meeting ('AGM') will be held remotely on the 20th December 2021 at 10.00 am in accordance with the Companies Act (Public Companies – Annual General Meetings) Regulations, 2020 (L.N. 288 of 2020). This Circular is being sent to all shareholders entitled to participate in and vote at the forthcoming AGM so as to enable them to understand better the nature of the special business ordinary resolution that is to be considered at the AGM and to provide the necessary information about the resolutions to assist shareholders to make informed decision.

This Circular is important and requires the immediate attention of all shareholders who shall be required to participate in and vote at the AGM. Shareholders are advised that they should consider consulting an appropriate independent professional advisor should they be in doubt as to the import of this document and/or any action required of them. This Circular is to be considered as complementary to the Notice to Shareholders and should be read in conjunction with the same. Where any or all of the shares held by a recipient of this Circular have been sold or transferred, this Circular, the Notice to Shareholders and all other relevant documentation, or copies thereof, should be immediately passed on to the person through whom the sale or transfer was effected for onward transmission to the purchaser or transferee of the shares.

INTRODUCTION

As indicated in the Notice to Shareholders, apart from the three (3) ordinary resolutions concerning ordinary business to be considered at the forthcoming AGM, the Company's shareholders are being requested to also consider, and if deemed fit, approve another resolution constituting special business. This resolution relates to the approval of the remuneration report which is included with the financial statements of the Company.

SPECIAL BUSINESS - ORDINARY RESOLUTION: REMUNERATION REPORT

The proposed resolution is as follows:

“That the Remuneration Report of the Company for the year ended 30th June 2021 be hereby approved.”

In accordance with Listing Rule 12.26L, the Company's AGM shall have a right to hold an advisory vote on the Company's Remuneration Report (the "Report") for the financial year ended 30th June 2021. This advisory vote shall give Shareholders the opportunity to express their opinion on the Report. The Report has been drawn up in accordance with Listing Rule 12.26K and forms part of the Company's Annual Report for the year ended 30th June 2021. The Report, which is available on the Company's website, <https://www.loqusgroup.com/financial-statements.html> provides, amongst others, a comprehensive overview of the nature and quantum of remuneration paid to the individual Directors and the Chief Executive Officer during the reporting period.

The Report is intended to provide increased corporate transparency, increased accountability and a better shareholder oversight with regard to remuneration paid to the Directors and the Chief Executive Officer. In furtherance of the above, the following ordinary resolution is being proposed for an advisory vote at the AGM.

LIST OF INCUMBENT DIRECTORS

The Directors of the Company as at the date of this Circular to Shareholders are the following:

Walter Bonnici, Joseph Fenech Conti, Anthony Demajo, Lawrence Zammit, Joseph Roland Scerri and Joannie Grima.

DECLARATION BY DIRECTORS

Walter Bonnici, Joseph Fenech Conti, Anthony Demajo, Lawrence Zammit, Joseph Roland Scerri and Joannie Grima, being Directors of the Company, accept responsibility for the information contained in this Circular. To the best knowledge and belief of the Directors, have taken all reasonable care to ensure that such is the case and that the information contained in this Circular is in accordance with the facts and does not omit anything which is likely to affect the import of such information.

DOCUMENTS AVAILABLE FOR INSPECTION

The following documents, or certified copies thereof, will be available for inspection at the Company's registered office at SUB 008A, San Gwann Industrial Estate, San Gwann, SGN 3000, Malta, for at least fourteen (14) days from the date of publication of this Circular:

- (a) The Company's current Memorandum and Articles of Association; and
- (b) The Company's last Annual Financial Report for the year ended 30 June 2021; and
- (c) The Company's last Half-Yearly Financial Report for the period ended 31st December 2020.

DIRECTORS' RECOMMENDATION

To the best of their knowledge and belief and to the extent of the circumstances and facts known to them, the Directors express the view that the above proposed resolution is in the best interest of the Company and of its shareholders. Therefore, the Board recommends that the shareholders vote in favour of the resolution at the forthcoming AGM.

Approved and issued by Loqus Holdings plc, SUB 008A, San Gwann Industrial Estate, San Gwann, SGN 3000, Malta.

22nd November 2021