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27 APR 2021

LifeStar Insurance Limited (C 29086)

LifeStar, T'estaferrata Street, Ta' Xbiex: XBX1403, Malta

Resolution in writing pursuant to S.210 of the Companies Act signed by all the members for the time being entitled to receive notice of and to attend and vote at the general meeting of LifeStar Insurance Limited (C 29086) (the 'Company'), dated this 26 day of April 2021.

WHEREAS it was noted that the members of the Company are preparing to make a public offer of its shares and in order to do so, it is necessary for the Company to be converted into a public limited liability company in accordance with the requirements laid down in Article 213 of the Companies Act (Chapter 386 of the Laws of Malta);

NOW, THEREFORE, the members of the Company, having verified all the requirements of Article 213 of the Companies Act in relation to the change in Company status, hereby unanimously resolve as follows.

Resolution 1

*Authorised Share
Capital*

*Increase, re-
designation and
redemption*

It is hereby resolved by way of extraordinary resolution that the authorised share capital of the Company be increased and re-designated from eleven million, six hundred and forty-six thousand, eight hundred and sixty-five Euro (€11,646,865) divided into four million, six hundred and fifty-six thousand, five hundred and sixty (4,656,560) Ordinary shares of two point three two nine three seven three Euro (€2.329373) each and three hundred and forty-three thousand, four hundred and forty (343,440) redeemable preference shares of two point three two nine three seven three Euro (€2.329373) each to fifty million Euro (€50,000,000) divided into three hundred fifty three million four hundred and eleven thousand nine hundred forty two (353,411,942) ordinary Shares each having a nominal value of zero point one four one four seven seven nine five eight five Euro (€0.1414779585) and consequently Article 7.1 of the Memorandum of the Company shall read as follows:

The authorised share capital of the Company is fifty million Euro (€50,000,000) divided into three hundred fifty-three million four hundred and eleven thousand nine hundred forty two (353,411,942) Ordinary Shares having a nominal value of zero point one four one four seven seven nine five eight five Euro (€0.1414779585) per share.

Resolution 2

*Issued Share
Capital*

*Re-denomination
of share capital*

It is hereby resolved that the nominal value of each issued ordinary share of the Company be re-denominated from two point three two nine three seven three Euro (€2.329373) per share to zero point one four one four seven seven nine five eight five Euro (€0.1414779585) per share. The issued share capital of the Company shall be nine million, one hundred sixty-nine thousand, eight hundred sixty-seven Euro and ninety-nine cents (€9,169,867.99) divided into

Evidence of IAD stamp
in internal file.

sixty four million eight hundred fourteen thousand eight hundred and seventeen (64,814,817) Ordinary Shares having a nominal value of zero point one four one four seven seven nine five eight five Euro (€0 1414779585) per share, all fully paid up

All the Ordinary Shares in the Company shall rank *pari passu* in all respects, save as otherwise provided in this Memorandum of Association

Thus, the new shareholding position will read as follows

LifeStar Holding p.l.c. C 19526 LifeStar, Testaferrata Street, Ta' Xbiex XBX 1403, Malta	64,814,801 Ordinary Shares of €0 1414779585 each, fully paid up
Investar p.l.c C 65310 LifeStar, Testaferrata Street, Ta' Xbiex XBX 1403, Malta	16 Ordinary Share of €0 1414779585 each, fully paid up

Company becomes Public Company

Resolution 3

It is hereby resolved that the Company shall change its status from that of a private limited liability company to that of a public limited liability company pursuant to the provisions of Article 213 of the Companies Act (Chapter 386 of the Laws of Malta).

Change in company name

Resolution 4

The name of the Company shall change from 'LifeStar Insurance Limited' to 'LifeStar Insurance p.l.c.'

Substitution of the Memorandum and Articles of Association

Resolution 5

It is resolved that the existing company's Memorandum and Articles of Association be deleted in their entirety and substituted by the attached Memorandum and Articles of Association.

Formalisation of Matters

Resolution 6

Furthermore, it is resolved that any director of the Company and/or the Company Secretary be and is hereby authorised jointly and/or severally to give effect to, formalise and implement any matters approved by the shareholders and to issue and authenticate a certified copy of these

resolutions and to deliver and register the same at the Registry of Companies and to produce certified true copies of the new Memorandum and Articles of Association.

SIGNED:



Paolo Catalfamo
f/ LifeStar Holding p.l.c.



Paolo Catalfamo
f/ Investar p.l.c.



Memorandum of Association

of

LifeStar Insurance p.l.c.

1. NAME

The name of the Company is **LifeStar Insurance p.l.c.**

2. PUBLIC COMPANY

The Company is a public limited liability company.

3. REGISTERED OFFICE

The registered office of the Company is situated at LifeStar, Testaferrata Street, Ta' Xbiex XBX 1403, or at such other place in Malta as the Company's Board of Directors may from time to time determine.

4. OBJECTS

The objects of the Company are:

- (A) to carry on all kinds and classes of insurance and assurance business, reinsurance and reinsurance business in all forms in Malta and other parts of the world under the Insurance Business Act (Chapter 403 of the Laws of Malta) (the "IBA") or under any other law in force regulating the conduct of insurance business in Malta and to do all acts usual to be done in the prosecution of such business whether now known or hereafter to be devised;
- (B) to purchase, take on lease, exchange or otherwise acquire any property, rights or privileges which the Company may consider necessary or convenient for the purposes of its businesses or any of them or which may enhance the value of any other property of the Company, or for providing amenities for its staff as the Company may consider necessary or convenient, or by way of investment, subject to such restrictions as are provided by and under the IBA or by and under any applicable law in force regulating the conduct of insurance business in Malta;
- (C) to acquire and undertake all or any part of the business, property and liabilities of any other Person or company carrying on any business which may seem capable of being advantageously combined with or of complementing any activity of the Company, or of any Person or company possessed of property suitable for any purpose of the Company;
- (D) to purchase, acquire, own, hold, manage, lease, administer, sell or otherwise dispose of property of any kind, whether immovable or movable, personal or real, and whether or not belonging to the Company, and to subscribe for, take, purchase or otherwise acquire, hold, sell or dispose of shares or other interest in or securities of any other company,
- (E) to invest the moneys and other property of the Company as may from time to time be thought fit, and to hold, sell, or otherwise dispose of any such investments;
- (F) where necessary and in relation to the business of the Company, to lend and advance money

or give credit to such Persons and on such terms as may seem expedient to the Company;

- (G) to guarantee the obligations and/or the repayment of indebtedness of any, even if not in furtherance of the Company's corporate purpose, and whether or not the Company receives any consideration or derives any direct or indirect benefit therefrom, and to secure such guarantee by means of a hypothec, privilege, lien, mortgage, pledge or other charge or encumbrance over the assets of the Company;
- (H) to do all such other things which are incidental, ancillary or conducive to the attainment of the above objects or any of them.

Nothing in the foregoing shall be construed as empowering or enabling the Company to carry out any activity or service which requires a licence or other authority under any law in force in Malta, without such licence or other appropriate authority from the relevant competent authority and the provisions of article 77(3) of the Companies Act shall apply.

The foregoing objects shall be construed consistently with and subject to the provisions of the Companies Act.

5. POWERS OF THE COMPANY

In attaining its objects, the Company shall have the power to:

- (A) to establish agencies and branches, both in Malta and abroad and appoint agents and others to assist in the conduct or extension of the Company's business and to regulate and discontinue the same;
- (B) to purchase, and acquire and to sell and transfer, take on or grant on lease, exchange, any asset and to carry out such amelioration, upgrading or reconstruction work on such assets as may be necessary for the development of the Company;
- (C) to sell, manage, improve, process, manufacture, exchange, insure, let on lease or otherwise, mortgage, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property, rights and/or business of the Company for such consideration as the Company may think fit;
- (D) to receive, from any assets held by the Company pursuant to any of the provisions of this Clause, dividends, capital gains, interest, and any other income derived from investments including income or gains on their disposal, rents, royalties and similar income whether arising in or outside Malta, and profits or gains attributable to a permanent establishment (including a branch) whether situated in or outside Malta;
- (E) to appoint agents of the Company in any part of the world;
- (F) to enter into any arrangements with any governments or authorities, municipal, local or otherwise, in any part of the world, and to obtain from any such government or authority all rights, concessions and privileges that may seem conducive to the Company's objects, or any of them;
- (G) to enter into partnership, joint venture or into any arrangement for sharing profits, union of interests, reciprocal concession, or co-operation with any Person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in, and to take or otherwise acquire and hold Shares or stock in or securities of any such company, and to subsidise or otherwise assist any such

Person or company:

- (H) to acquire and undertake the whole or any part of the business, goodwill and assets of any Person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such Person, firm or company, or to acquire an interest in, amalgamate with or enter into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such Person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received;
- (I) to obtain loans, overdrafts, credits and other financial and monetary facilities without limit and otherwise borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of bonds, debentures, commercial paper or other instruments, in any form, creating or acknowledging indebtedness, and to offer same to the public and/or to list same on any stock exchange, whether as sole borrower or jointly with other Persons and/or severally, and to provide by way of security for the repayment of the principal and interest thereon and/or the fulfilment of any of the Company's obligations, a hypothec, pledge, privilege, lien, mortgage or other charge or encumbrance over the assets of the Company;
- (J) to secure and guarantee the performance of any contracts or obligations of any Person (including, but not limited to, the Company's customers or other Persons, firms or companies, having dealings with the Company, or in whose business the Company is interested) and to enter into guarantees, contracts of indemnity and suretyships of all kinds, and to secure all such obligations by hypothec, privilege, charge or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital;
- (K) to procure from any Person, company, bank or similar institution the granting of any guarantee, hypothec, privilege, charge or other security to secure and guarantee in favour of third parties any obligation undertaken by the Company;
- (L) to draw, make, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange and other negotiable or transferable instruments;
- (M) to employ any number of workers for the purposes for which the Company is established and to remunerate any Person, firm or company rendering services to this Company, whether by cash payment or by the allotment to him or them of Shares or securities of the Company credited as paid up in full or in part or otherwise;
- (N) to pay all or any expenses incurred in connection with the formation, promotion and incorporation of the Company, or to contract with any Person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or guaranteeing the subscription of any Shares, debentures, debenture stock or securities of this Company;
- (O) to grant pensions, allowances, gratuities and bonuses to Directors, ex-Directors, officers, ex-officers, employees or ex-employees of the Company or of any other company in which it is interested or the dependants or relatives of such Persons;
- (P) to promote any other company for the purpose of acquiring all or any of the property or undertaking any of the liabilities of this Company, or of undertaking any business or

operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this Company, and to subscribe for or otherwise acquire all or any part of the shares or securities of any such company as aforesaid;

- (Q) to amalgamate with any other company whose objects are similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking subject to the liabilities of this undertaking and / or any such other company as aforesaid, with or without winding-up, or by sale or purchase (for fully or partly paid shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership or in any other manner;
- (R) to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law;
- (S) to sell or dispose of the undertaking, property and assets of the Company or any part thereof in such manner and for such consideration as the Company may think fit,
- (T) to apply for, register, purchase, or by other means acquire, hold, develop, exploit, protect and renew any patents, patent rights, *brevets d'inventions*, licenses, secret processes, trademarks, designs, royalties, copyrights, grants, options, protection and concessions and other exclusive and non-exclusive rights, and to grant licenses or rights in respect thereof, and to disclaim, alter, modify, use and turn to account, and to manufacture under or grant licenses or privileges in respect of the same, and to expend money in experimenting upon testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire;
- (U) to settle any amount of money or assets in trust for the benefit of directors and/ or employees of the Company or of any other member of its group or any affiliate or of any other entity, whether corporate or unincorporated;
- (V) to establish and maintain share option schemes in relation to the shares of the Company under such terms and conditions as the Company may determine from time to time and to issue securities which are convertible into shares or which carry the right to subscribe for shares;
- (W) to sponsor or subsidise any charitable, cultural, educational or sporting organisation, fund, club or society, and to sponsor or subsidise events, performances or exhibitions organised by such entities;
- (X) to do all or any of the things referred to in Clause 4 and/or this Clause 5 in any part of the world, whether as principal, agent, contractor or otherwise, and either alone or in conjunction with any other Person, by or through agents, sub-contractors, or otherwise; and to enter into any arrangement with any such Person for taking the profits and/or bearing the losses of any business so carried on, or for financing any such Person or guaranteeing its liabilities, and generally to make any other arrangement which may seem desirable;
- (Y) where the laws of an approved country or jurisdiction so allow, and upon obtaining the consent of the Registrar of Companies in Malta, to apply to the proper authority of such country or jurisdiction to have the Company registered as continued as if it had been incorporated or registered under the laws of that other country or jurisdiction; and
- (Z) to do all such other things as the Company may deem incidental or connected with any of

the Company's objects or conducive to their attainment or otherwise likely in any respect to be advantageous to the Company

6. LIMITED LIABILITY

The liability of the Company's members is limited to the amount, if any, unpaid on the shares respectively held by them.

7. CAPITAL

- 7.1 The authorised share capital of the Company is fifty million Euro (€50,000,000) divided into three hundred fifty-three million four hundred and eleven thousand nine hundred forty two (353,411,942) Ordinary Shares having a nominal value of zero point one four one four seven seven nine five eight five Euro (€0.1414779585) per share.
- 7.2 The issued share capital of the Company is nine million, one hundred sixty-nine thousand, eight hundred sixty seven Euro and ninety nine cents (€9,169,867.99) divided into sixty four million eight hundred fourteen thousand eight hundred and seventeen (64,814,817) Ordinary Shares having a nominal value of zero point one four one four seven seven nine five eight five Euro (€0.1414779585) per share, all fully paid up.
- 7.3 All the Ordinary Shares in the Company shall rank *pari passu* in all respects, save as otherwise provided in this Memorandum of Association.

8. SUBSCRIBERS

The issued share capital of the Company is subscribed as follows.

- (i) Name: **LifeStar Holding p.l.c.**
Registration number: C 19526
Registered address: LifeStar, Testaferrata Street, Ta' Xbiex XBX 1403, Malta
Shareholding: 64,814,801 Ordinary Shares of €0.1414779585 each, fully paid up
- (ii) Name: **Investar p.l.c.**
Registration number: C 65310
Registered address: LifeStar, Testaferrata Street, Ta' Xbiex XBX 1403, Malta
Shareholding: 16 Ordinary Share of €0.1414779585, fully paid up

9. DIRECTORS

- 9.1 Save for the provisions of Article 118 of the Articles, the Board of Directors of the Company shall be composed of not less than two (2) and not more than nine (9) Directors.
- 9.2 The Directors of the Company are:

- (i) Name: **Paolo Catalfamo**
Nationality: Italian
Maltese ID Card no.: 153952A
Residential address: Flat 101, Block 11, Vjal Portomaso, Portomaso, St. Julians, Malta
- (ii) Name: **Cristina Casingena**
Nationality: Maltese

Maltese ID Card no.: 206419L
Residential address: Falcon House, Block B, Apartment 9, High Street, Sliema, SLM 1544, Malta

(iii) Name: **Joseph C Schembri**
Nationality: Maltese
Maltese ID Card no.: 257050M
Residential address: 'Ville Michel', Apartment 404, Triq Wied Ta' Ruman, Mellieha, MLH 4020, Malta

(iv) Name: **Nicolas Hornby Taylor**
Nationality: British
British passport no.: 124277599
Residential address: 4, East Mill Court, East Mill Lane, Sherborne, Dorset DT9 3DP, United Kingdom

(v) Name: **Mark J. Bamber**
Nationality: Maltese
Maltese ID Card no.: 337867M
Residential address: The Croft, 175, Triq tas-Sliema, Kappara, SGN4417

9.3 The Chairman of the Company is:

(i) Name: **Paolo Catalfamo**
Maltese ID Card no.: 153952A
Residential address: Flat 101, Block 11, Vjal Portomaso, Portomaso, St. Julians, Malta

10. LEGAL REPRESENTATION

10.1 Contracts of whatsoever nature engaging the Company and all other documents purporting to bind the Company, as well as cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by the Chairman or, without prejudice to the general power granted to the Chairman in terms of this paragraph, by such person or persons jointly or severally and in such manner as the Directors shall from time to time determine.

10.2 The Company shall be represented in judicial proceedings by the Chairman, or without prejudice to the general power granted to the Chairman in terms of this paragraph, by such person or persons jointly or severally as the Directors may from time to time or in relation to particular proceedings determine.

11. SECRETARY

11.1 The Secretary of the Company is

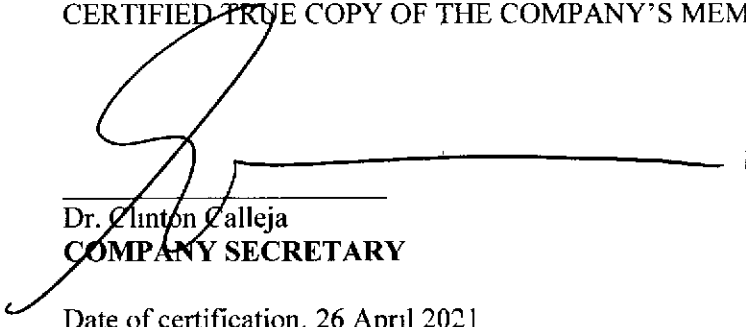
Name: **Clinton Calleja**
Maltese ID Card no.: 210080M
Residential address: 9, Merino Street, Lija, LJA 1160, Malta

11.2 When the Secretary is unable to attend any meetings of the Board or any general meeting of the Company, the Board or the general meeting, as the case may be, shall appoint a substitute person to act as Secretary for such meeting.

12. INTERPRETATION

Unless otherwise provided in this Memorandum of Association, capitalised terms used in this Memorandum of Association shall have the same meaning assigned to such terms in Article 1 of the Articles of Association of the Company and the rules of construction contained therein shall equally apply to this Memorandum of Association

CERTIFIED TRUE COPY OF THE COMPANY'S MEMORANDUM OF ASSOCIATION



Dr. Clinton Calleja
COMPANY SECRETARY

Date of certification. 26 April 2021

Articles of Association

of

LifeStar Insurance p.l.c.

The following regulations shall be the sole Articles of Association of the Company, and Part I of the First Schedule of the Act shall not apply to the Company.

INTERPRETATION

1. In these Articles unless there is something in the subject or context inconsistent therewith:
 - (a) “**Act**” means the Companies Act, Chapter 386 of the Laws of Malta, as amended from time to time.
 - (b) “**Articles**” means these Articles of Association;
 - (c) “**Auditors**” means the auditors of the Company from time to time;
 - (d) “**Board**” means the Board of Directors of the Company;
 - (e) “**Central Securities Depository**” means a Person duly authorised either in Malta or in any other jurisdiction to provide services relating to, inter alia, the maintenance of registers of members and holders of Financial Instruments and recording of transactions and holdings in Financial Instruments whether in certificated or uncertificated (dematerialized and/or book entry) form, or the provision, management and administration of a securities clearing and settlement system in respect of Financial Instruments and other services ancillary thereto;
 - (f) “**Company**” means this company;
 - (g) “**Debt Securities**” means debentures, including, debenture stock, loan stock, bonds and other securities issued by the Company that create or otherwise acknowledge indebtedness, excluding such securities that are issued as debt securities but have an option or right to be converted into the share capital of the Company;
 - (h) “**Directors**” means the directors of the Company from time to time;
 - (i) “**Electronic Means**” any means of electronic equipment for the processing (including digital compression), storage and transmission of data, employing wires, radio, optical technologies, or any other electromagnetic means as may be permitted under the Listing Rules from time to time.
 - (j) “**Equity Securities**” means Shares of whatever class or any other securities or instruments (including but not limited to warrants or options in relation to Shares), that can be converted or exchanged into, or which carry the right to subscribe for, Share/s of whatever class;
 - (k) “**Financial Instruments**” means the instruments listed in the Second Schedule of the Investment Services Act (Chapter 370 of the Laws of Malta), as amended from time to time;

- (l) **“Financial Markets Act”** means the Financial Markets Act, Chapter 345 of the Laws of Malta, as amended from time to time;
- (m) **“Insurance Business Act”** means the Insurance Business Act, Chapter 403 of the Laws of Malta, as amended from time to time;
- (n) **“Listed Securities”** means Debt Securities and/or Equity Securities of the Company that have been admitted to listing and/or trading on a Market;
- (o) **“Listing Authority”** means the listing authority established in terms of the Financial Markets Act;
- (p) **“Listing Rules”** means the listing rules issued by the Listing Authority and as may be in force from time to time;
- (q) **“Malta”** has the same meaning as assigned to it by the Constitution of Malta;
- (r) **“Market”** means a Regulated Market or a Multilateral Trading Facility, as applicable;
- (s) **“MCR”** means the minimum capital requirement applicable from time to time to the Company and/or its group pursuant to the Solvency II Regulations.
- (t) **“Member”** means a registered holder of Shares;
- (u) **“Memorandum”** means the memorandum of association of the Company, as amended from time to time;
- (v) **“MiFID II”** means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directives 2002/92/EC and 2011/61/EU (recast);
- (w) **“MFSA”** means the Malta Financial Services Authority as established under the Malta Financial Services Authority Act, Chapter 330 of the Laws of Malta;
- (x) **“Multilateral Trading Facility”** means a multilateral system operated by an investment firm or a market operator, whether in Malta or in any other jurisdiction, which brings together multiple third-party buying and selling interests in Financial Instruments (in the system and in accordance with non-discretionary rules) in a way that results in a contract in accordance with the provisions of Title II of MiFID II;
- (y) **“Person”** means any person whether natural, corporate, or unincorporate, as the case may be, that may according to law be the subject of rights and obligations;
- (z) **“Record Date”** means the day falling thirty (30) days immediately preceding the date set for the general meeting to which it relates; , on which date all Members then on the Register of Members shall be entitled to.
 - a. Receive notice of, participate in and vote at General Meeting;
 - b. Be paid dividends and/or other benefits, if any, declared by the General Meeting; and

- c. Appoint Directors or vote at the election of Directors pursuant to the provisions of these Articles.;
- (aa) **“Registered Office”** means the registered office of the Company;
- (bb) **“Register of Members”** means the register of Members kept by the Company pursuant to article 123 of the Act;
- (cc) **“Register of Debentures”** means the register of debentures kept by the Company pursuant to article 124 of the Act;
- (dd) **“Regulated Market”** means a multilateral system operated by a market operator, whether in Malta or in any other jurisdiction, which brings together or facilitates the bringing together of multiple third-party buying and selling interests in Financial Instruments (in the system and in accordance with its non-discretionary rules) in a way that results in a contract, in respect of the Financial Instruments admitted to trading under its rules and/or systems, and which is authorised and functions regularly and in accordance with the provisions of Title III of MiFID II.
- (ee) **“SCR”** means the solvency capital requirement applicable from time to time to the Company and/or its group pursuant to the Solvency II Regulations;
- (ff) **“Secretary”** means the company secretary of the Company;
- (gg) **“Securities”** means Debt Securities and/or Equity Securities, as appropriate;
- (hh) **“Share/s”** means issued shares in the Company of whatever class, whether listed or otherwise,
- (ii) **“Share Option Register”** means the register of the holders of share options that upon exercise, entitle the holders to subscribe for Shares; and
- (jj) **“Solvency II Regulations”** means Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (recast), as amended or replaced from time to time, and includes any delegated acts and any technical standards that have been or may be issued thereunder and any Maltese insurance legislation or insurance rules issued by the MFSA transposing the same under Maltese law.

PROVIDED that in these Articles, unless the context otherwise requires, any reference to the singular shall include the plural and vice versa, the use of the masculine pronoun shall include the feminine, the use of the neutral pronoun shall include the masculine or the feminine as the case may be and any reference to any statute, law or regulation having the force of law or any section thereof includes reference to any modification thereto or re-enactment of such statute, law or regulation having the force of law for the time being in force.

SHARE CAPITAL AND RIGHTS

2. Without prejudice to any special rights previously conferred on the holders of any of the existing Shares or class thereof, any Share may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting, return

of capital or otherwise as the Company may from time to time determine.

3. Subject to the provisions of article 85 of the Act, the shareholders in general meeting may, by ordinary resolution, authorise the Directors to issue Shares up to the maximum amounts for each class of Shares of the Company as provided by the Memorandum, which authorisation shall be for a maximum period of five (5) years renewable for further periods of five (5) years each.

PROVIDED that notwithstanding anything contained in this Article the Company shall not issue Shares which would dilute a substantial interest without prior approval of the existing Members.

4. The Directors may, if they deem fit, cause any or all of the Securities of the Company, irrespective of their class, whether issued or to be issued pursuant to these Articles, to be admitted to listing and/or trading on any Market they consider to be appropriate. The Directors may also, if they deem so fit, also seek to admit to trading any or all of the Securities on more than one (1) Market.
5. Subject to the provisions of article 115 of the Act any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company, before the issue, may by extraordinary resolution determine
6. Unless otherwise provided in the terms of issue of preference shares, on any resolution where preference shareholders are entitled to vote, each preference share shall carry one (1) vote.
7. Whenever there are preference shares in issue, the holders thereof, shall have the same rights as holders of ordinary shares in receiving notices, reports, balance sheets and in attending general meetings.
8. Without prejudice to any rights that may be granted to preference shareholders in the relative terms of issue, preference shareholders shall not have a vote at general meetings except on a resolution convened for the purpose of:
 - (a) reducing the capital of the Company; or
 - (b) winding up of the Company; or
 - (c) a proposal to be submitted to the meeting that directly affects their rights and privileges, or
 - (d) affecting the dividend on preference shares when the dividend on their Shares is in arrears for more than six (6) months.
9. A holder of a share option shall not be entitled, before the exercise of the option, to any voting rights or other rights whatsoever except for the rights expressed in the relative agreement or terms of issue. In particular, no dividends shall be payable or accrue in respect of any share option agreement unless and until the option is exercised.
10. If at any time the share capital is divided into different classes of Shares, any Shares may be converted from one class into another or the rights attached to any class (unless otherwise provided by the terms of the issue of the Shares of that class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders

of seventy-five percent (75%) of the issued Shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the Shares of the class. To every such separate general meeting the provisions of these regulations relating to general meetings shall apply.

11. The Company may exercise the power of paying commissions or of making discounts or allowances provided it complies with the requirements of article 113 of the Act. Such commission/s may be satisfied by the payment of cash or the allotment of Shares, whether partly or fully paid up, or a combination of both. The Company may also, with respect to the issue of shares, pay such brokerage as may be lawful.
12. In respect of a Share held jointly by several Persons the name of only one (1) Person shall be entered in the Register of Members. Such Person shall be nominated by the joint holders and shall for all intents and purposes be deemed, vis-à-vis the Company, to be the registered holder of the Share so held. In the event that the joint holders fail to nominate such a Person, then the name of the first Person of the joint holders shall for all intents and purposes be deemed, vis-à-vis the Company, to be the registered holder of the Share so held.
13. In respect of Shares held subject to usufruct, the names of the bare owner and the usufructuary shall be entered in the Register of Members. The usufructuary shall for all intents and purposes be deemed vis-à-vis the Company to be the registered holder of the Shares so held and shall be entitled to all the rights and advantages conferred by membership of the Company, including the right to receive dividends and to attend and to vote at meetings of the Company but shall not have the right to dispose of the Shares so held without the consent of the bare owner. In the event that there is more than one (1) usufructuary, the provisions of the preceding Article shall apply *mutatis mutandis*.
14. The Directors shall not be bound by or required to recognise, even when they have notice thereof, any trust, nominee, equitable, contingent, future or particular representative interest, in any Equity Security or Debt Security of the Company, other than an absolute right to the entirety thereof in the registered holder.
15. Subject to article 88 of the Act, the Company in issuing and allotting new Equity Securities:
 - (a) shall not allot any Equity Securities on any terms to any Person unless an offer has first been made to each existing Member to allot to him at least on the same terms, a proportion of those securities which is as nearly as practicable equal to the proportion in nominal value held by him of the aggregate of the Shares, provided that where the issued share capital of the Company is divided into several classes of shares carrying different rights with regard to voting, participation in distributions or sharing in assets in the event of a winding-up, any new Equity Securities to be issued in only one of these classes should first be offered to existing Members of the that class and then to the other Members of the other classes, and
 - (b) shall not allot any of those securities so offered to any non-Members prior to the expiration of any period of offer made to existing Members in terms of Article 15(a) or prior to a negative or positive reply from all such Members in respect of such offer.

Any such Equity Securities not subscribed for by the existing Members in terms of their pre-emption rights may be offered for subscription to any Person/s under the same or other conditions which however cannot be more favourable than an offer made under

Article 15(a);

Notwithstanding the foregoing, any right of pre-emption referred to in this Article 15 may be restricted or withdrawn by (i) an extraordinary resolution of the general meeting or (ii) the Board, provided that the Board is authorised to issue Equity Securities in accordance with article 85 of the Act and for so long as the Board remains so authorised.

16. Article 15 shall not apply to a particular allotment of Equity Securities if these are, or are to be, wholly or partly paid up otherwise than in cash.
17. Without prejudice to the provisions of Article 46, a Member shall have the right to assign in favour of third parties the right competent to him to accept an offer made to him pursuant to the provisions of Article 15. Any assignee of such a right shall for the purposes of this Article be considered as an existing Member in accepting an offer made in terms of Article 15.
18. No Director shall be eligible to participate in the issue of Shares to employees of the Company without the prior approval of the Members in general meeting by ordinary resolution.
19. The Company is authorised to acquire its own Shares in terms of articles 106 and 107 of the Act; and shall, having regard to the provisions of the Act and the Listing Rules, be entitled to cancel and/or transfer such Shares: provided that any Shares acquired by the Company in terms of this Article shall be treated as carrying no voting rights.
20. Notwithstanding anything in the Memorandum and/or these Articles, the Board of Directors and the Company shall not make or permit any payment, repayment, repurchase or redemption of ordinary shares if the Company is in breach of its SCR or MCR or would be in breach of its SCR or MCR following such payment, repayment, repurchase or redemption of the ordinary shares.

CERTIFICATES

21. Without prejudice to Article 23, every Person whose name is entered as a Member in the Register of Members shall be entitled to receive upon request, free of payment, within two (2) months after allotment or lodgement of a transfer duly stamped, or within such other period as the terms and conditions of issue may provide, a certificate for all his Shares in a particular class, or several certificates, each for one (1) or more Shares upon payment of a consideration as the Directors shall from time to time reasonably determine.
22. In the event of a Member transferring part of the Shares represented by the same Share certificate in his name, a new certificate in respect of the balance thereof shall be issued in his name without payment. In the event of joint holders, the Company shall not be bound to issue more than one (1) certificate, and delivery of one (1) certificate for a Share to any one (1) of the several joint holders thereof shall be sufficient delivery to all. Every certificate shall be signed by the Secretary or some other Person nominated by the Directors for the purpose and shall specify and denote the number of Shares, and class, if any, to which it relates and the nominal value thereof.
23. No certificate shall be issued by the Company in relation to any Listed Security and the holder thereof shall be entitled to receive from the applicable Central Securities Depository a document evidencing his registration as a holder of Listed Securities of the Company in the number of Listed Securities held, or such other evidence as may from time to time be prescribed by or under any applicable rules or regulations.

24. The provisions of Article 21 shall *mutatis mutandis* apply to every Person whose name is entered in the Share Option Register.
25. The provisions of Article 21 shall *mutatis mutandis* apply to certificates required to be issued by the Act or other applicable law in connection with other securities issued by the Company.
26. In the event that any certificate shall be worn out, defaced, destroyed or lost, it may be renewed on such evidence being produced and such indemnity (if any) being given as the Directors shall require, and in the case of wearing out, or defacement, or change of address of the Member, on delivery of the old share certificate, and in the case of destruction or loss, on the execution of such indemnity as is considered necessary, if at all by the Directors, and in any case upon the payment of a consideration as the Directors shall from time to time reasonably determine.
27. In case of destruction or loss, the Person to whom such renewed certificate is given shall also bear and pay to the Company all expenses incidental to the investigation by the Company of the evidence of such destruction or loss and to such indemnity.

CALLS ON SHARES

28. The Directors may from time to time make calls upon the Members in respect of any monies unpaid on their Shares and not by the conditions of allotment thereof made payable at fixed times, provided that each Member shall (subject to receiving at least fourteen(14) days' notice specifying the time or times and place of payment) pay to the Company, at the time or times and place so specified, the amount called on his Shares. A call may be made, revoked or postponed as the Directors may determine.
29. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed and may be required to be paid by instalments.
30. The joint holders of a Share shall be jointly and severally liable for the payment of calls on their Shares.
31. If a sum called in respect of a Share is not paid before or on the date appointed for the payment thereof, the Person from whom the sum called is still due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at such rate, not exceeding eight percent (8%), or such other maximum rate of interest permissible at law from time to time, as the Directors may from time to time determine. The Directors may however be at liberty to waive, whether in whole or in part, the payment of such interest.

PROVIDED that where a Member fails to pay up such part of any Share after a call has been made to this effect, such Member shall be liable to the Company and the Company may sue the Member for the collection of a civil debt

32. Any sum which by the terms of issue of a Share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the Share or by way of premium, shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

33. The Directors may differentiate between the Members as to the amount of calls to be paid and the times of payment.
34. The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any Shares held by him, and upon all or any of the moneys so advanced may (until the same would, but for such advance, become payable) pay interest at such annual rate not eight percent (8%), or at rate not exceeding the maximum rate of interest permissible at law from time to time, as may be agreed upon between the Directors and the Member paying such sum in advance. The Directors may, at any time upon giving at least three (3) months' prior notice in writing to such Member, repay to him the amount by which any such advance exceeds the amount actually called upon the shares at the time.
35. The entitlement to receive any dividend and/or the right to exercise any privilege as a Member, including the right to vote at general meetings, shall be suspended until the said Member shall have paid all calls for the time being due and payable on every Share held by him, together with interests and expenses, if any.

TRANSFER AND TRANSMISSION OF SECURITIES

36. All Listed Securities of the Company and/or Securities held or evidenced in dematerialised or uncertificated form, the register of which is maintained in a Central Securities Depository, shall be freely transferable and Articles 38, 39 and 40 below shall not apply in respect of such Securities.
37. All transfers and transmissions of Listed Securities and/or of Securities held or evidenced in dematerialised or uncertificated form, the register of which is maintained in a Central Securities Depository, shall be subject to the rules and regulations of the relevant Market (and/or the rules and regulations of the relevant Central Securities Depository) as may be in force from time to time and these Articles shall apply only insofar as they are not inconsistent with those rules and regulations. Subject to any applicable law and/or rules, Listed Securities may also be traded outside the Market on which they are admitted to trading.
38. Any Equity Security or Debt Security (other than Listed Securities and/or Securities held or evidenced in dematerialised or uncertificated form, the register of which is maintained in a Central Securities Depository) may only be transferred by an instrument in writing in, which instrument shall be in any form that is accepted by the Directors (together with such evidence as the Directors may reasonably require as evidence of the right of the transferor to make the transfer, and, if the instrument of transfer is executed by some other Person on his behalf, the authority of that Person so to do), and which instrument of transfer shall be executed by or on behalf of the transferor and the transferee, and the transferor shall be deemed to remain a holder of the Equity Security or Debt Security until the name of the transferee is entered in the Register of Members or the Register of Debentures, as applicable, in respect thereof. In no case may a part of a Share constitute the object of a transfer or transmission. The instrument of transfer must be delivered to the Company at the Registered Office or at such other place as the Board may from time to time determine for registration purposes and, in respect of a transfer of Shares, must be accompanied by the certificates of the Shares to which it relates.
39. In the case of an Equity Security (other than an Equity Security which has been admitted to listing and/or trading on a Market), the Directors may decline to recognise any instrument of transfer and refuse to register the transfer if.

- (a) duty in terms of the Duty on Documents and Transfers Act (Chapter 364 of the Laws of Malta), if applicable, has not been paid in relation to the instrument of transfer;
- (b) the instrument of transfer is not left at the Registered Office or at such other place as the Directors may from time to time determine for registration purposes or is not accompanied by the Share certificates of the Shares to which it relates and/or such other evidence as the Directors may reasonably require as evidence of the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other Person on his behalf, the authority of that Person so to do); or
- (c) the instrument of transfer is not in respect of only one (1) class of Shares; or
- (d) the instrument of transfer is in respect of Shares pledged in terms of a pledge agreement duly notified to the Company and the instrument of transfer is not accompanied by the pledgee's consent to the transfer, or
- (e) the instrument of transfer is in respect of Shares the transfer of which has been prohibited by law or by an order of the court.

If the Directors refuse to register a transfer, they shall within two (2) months of the date on which the transfer is lodged with the Company, send to the transferee notice of the refusal and except in the case of fraud, return to him the instrument of transfer. The Company may retain any instrument of transfer or a notarised copy thereof that is duly registered.

40. The registration of transfers of the Company's Securities may be suspended at such times and for such periods as the Directors may from time to time determine, provided always that such registration shall not be suspended for more than thirty (30) days in any one (1) calendar year.

PROVIDED that the foregoing paragraph shall not apply to Listed Securities, in which case the suspension of registration of transfers shall be determined by any applicable law or regulation.

41. In the case of the death of a Member, his Shares shall devolve upon his successors by will or by operation of law, as the case may be, but nothing herein contained shall release the Person or Persons to whom the Shares shall devolve, whether sole or joint, from any liability in respect of any Share solely or jointly held by him/them.
42. Any Person becoming entitled to a Listed Security as a consequence of the death of a Member shall, upon producing such evidence of his title as the relevant Central Securities Depository and/or Market may from time to time require, have the right to be registered himself as the holder of the Listed Security or to transfer such Listed Security.
43. Any Person becoming entitled to a Share in consequence of the death of a Member shall, upon producing satisfactory evidence of his title as the Directors may from time to time require, have the right to be registered himself as the holder of the Share or to make such transfer thereof as the deceased Member would have himself been entitled.
44. Where, in the case referred to in the preceding Article, a Person so becoming entitled elects to be registered himself, he shall deliver or send to the Company a notice in writing

signed by him stating that he so elects. If he elects to have another Person registered, he shall testify his election by executing to that Person a transfer of the Share. All the provisions relating to the transfer of Shares in these Articles shall be applicable to such transfer.

PROVIDED that the Directors, in the case of Shares other, may at any time give notice requiring any such Person to elect either to be registered himself or to transfer the Share, and if the notice is not complied with within ninety (90) days, the Directors may thereafter withhold payments of all dividends, bonuses or other moneys payable in respect of the Share until the requirements of the notice have been complied with.

- 45 A Person becoming entitled to a Share by reason of the death of the holder shall be entitled to the same dividends and other rights and advantages to which he would be entitled if he were the registered holder of the Share, except that he shall not before being registered as a Member in respect of the Share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.
- 46 Notwithstanding any other provision of these Articles, except by way of transmission *causa mortis*, any share options granted under share option schemes to the holders of such options are not in any way transferable and can only be exercised by the holders to whom they were originally issued.

FORFEITURE OR SURRENDER OF SHARES

- 47 If a Member fails to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any call or part thereof remains unpaid, require payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued thereon, by means of a notice which shall also name a further day (not earlier than the expiration of fourteen (14) days from the date of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed, the Shares in respect of which the call was made will be liable to forfeiture.
48. If the requirements of such notice as aforesaid are not complied with, any Share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect, or otherwise be surrendered in favour of the Company by the Member to whom the said notice is addressed, if the Directors accept such surrender. The Member shall however retain the right to all dividends declared before the call was made and which have not been paid: provided, however, that the said dividends shall be payable to the Member net of any outstanding call or instalment and relevant interest and/or expenses.
49. When any Share has been forfeited in accordance with these Articles, notice of the forfeiture shall forthwith be given to the holder of the Share or to the Person entitled to the Share by transmission, as the case may be, and an entry of such notice having been given and of the forfeiture with the date thereof, shall forthwith be made in the Register of Members relating to the Share: but the provisions of this Article are for guidance only and no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
50. A forfeited or surrendered Share may be sold or otherwise disposed of on such terms and in such manner as the Directors think fit, and the Company may receive the consideration, if any, given for the Share on any sale or disposal thereof and may execute a transfer in favour of the Person to whom the Share is sold or disposed of, who shall thereupon be

registered as a holder of the Share. At any time before a sale or disposal, the forfeiture or surrender may be cancelled on such terms as the Directors may deem fit.

PROVIDED that while forfeited or surrendered Shares remain with, or under the control of the Company, they shall carry no voting rights and shall be subject to the provisions of article 109 of the Act.

- 51 A Person whose Shares have been forfeited or surrendered shall cease to be a Member in respect of the forfeited or surrendered Shares, but shall, notwithstanding, remain liable to pay to the Company all the moneys, which, at the date of the forfeiture, were due and payable by him to the Company in respect of the Shares. His liability shall however cease if and when the Company shall have received payment in full of all such moneys in respect of the Shares.

ALTERATION OF SHARE CAPITAL

52. The Company may by extraordinary resolution:
- (a) increase its authorised share capital by such amount as the resolution prescribes;
 - (b) consolidate and divide all or any of its share capital into Shares of larger amount than its existing Shares;
 - (c) subject to the provisions of these Articles, sub-divide its Shares, or any of them, into Shares of smaller amount and the resolution may determine that, as between the Shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others,
 - (d) cancel Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any Person and diminish the amount to its Share capital by the amount of the Shares so cancelled, and/or
 - (e) reduce its share capital, so long as this is superior to the minimum prescribed by law, any capital redemption reserve and any share premium account.

PLEDGING OF SECURITIES

53. (a) Subject to the provisions of the Act and to the applicable terms of issue, any Equity Securities and/or Debt Securities of the Company may be pledged by the registered holder thereof in favour of any Person as security for any obligation; provided that any terms of issue of Securities may provide that the securities issued pursuant thereto may not be the subject of a pledge.
- (b) Upon the Company being notified of such a pledge agreement, the Company shall record that fact in the relevant register, and the Company shall recognise all rights validly granted to any third parties and shall act according to and consistently with the terms of such agreement in all matters. Additionally, the Company shall also notify any Central Securities Depository that has been delegated the duties of maintaining and updating the relevant register the Securities
- (c) In the case of a pledge of Shares, in so far as and to the extent that such a pledge agreement validly vests third parties with rights pertaining to the Shares normally exercisable by the Members, such rights shall be exercisable by the third parties as though they were the Members to the exclusion of the registered

Member or Members.

REGISTERS

54. Any register for Securities shall be kept at the Registered Office. Any register may be kept on magnetic tape or in accordance with some other appropriate mechanical or electronic system, provided that legible evidence can be produced therefrom to satisfy the requirements of the applicable law and of these Articles.
55. The Directors may delegate the duties relating to the maintaining and updating any of its registers to a Central Securities Depository or any other equivalent entity.
56. The Company shall keep a Share Option Register and shall enter therein the following particulars:
 - (a) the fact of the issue of a share option;
 - (b) the names and addresses of the holders of share options;
 - (c) a statement of the number of Shares to which the holders of the share options are entitled; and
 - (d) the date of the issue and of the expiry of the share option.

PROVIDED that when the holder of a share option validly exercises his rights and subscribes for Shares, the Company shall make the relative adjustments to the Share Option Register and the Register of Members, respectively.

GENERAL MEETINGS

57. Subject to the provisions of the Act, the annual general meetings of the Company shall be held in Malta, unless otherwise resolved by the Directors of the Company, and at such time as the Directors shall appoint.
58. All general meetings other than annual general meetings shall be extraordinary general meetings.
59. The Directors may convene an extraordinary general meeting whenever they think fit. Extraordinary general meetings may also be convened on such requisition, or in default, may be convened by such requisitionists as provided by article 129 of the Act. If at any time there are not sufficient Directors capable of acting to form a quorum, any Director, or any Member of the Company, may convene an extraordinary general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Directors.

NOTICE OF GENERAL MEETINGS

60. A general meeting of the Company shall be deemed not to have been duly convened unless at least twenty-one (21) days' prior notice has been issued in writing to all Members entitled to receive such notice. This notice period may be shortened to fourteen (14) days provided that the general meeting is not an annual general meeting, that the Company offers the facility to Members to vote by Electronic Means and that a resolution reducing the period of notice to not less than fourteen (14) days has been duly passed by a majority of not less than two thirds of the Shares having voting rights or the issued

share capital represented at the meeting. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it was given.

61. A notice convening a general meeting shall contain:
- (a) the date, time of commencement of the meeting and venue of the general meeting, together with the proposed agenda for the general meeting;
 - (b) a clear and precise description of the procedures that Members must comply with in order to be able to participate in and to vote at the general meeting, including (i) either the rights available to Members under Article 68 (to the extent that those rights can be exercised after the notice of the meeting is issued) and under Article 88 and the periods within which those rights may be exercised, or a notice stating only the deadlines within which the rights under Article 68 and Article 88 may be exercised, provided such notice contains a reference to more detailed information concerning those rights being made available on the website of the Company; (ii) the procedure for voting by proxy, notably the proxy forms to be used and the means by which the Company is prepared to accept electronic notifications of the appointment of proxy holders (if any); and where the Company offers the facility for Members to vote by Electronic Means, the procedures for doing so; and
 - (c) state the Record Date and explain that only those who are Members on that Record Date shall have the right to participate and vote in the general meeting;
 - (d) indicate where and how the full, unabridged text of the documents to be submitted to the general meeting (including, where applicable, the annual report) and of any draft resolutions may be obtained, unless the draft resolutions are included as part of the notice itself;
 - (e) and indicate the address of the internet site on which the information referred to in Article 62 will be made available;
 - (f) any other information that may be required from time to time under the Listing Rules, the Statutes or under any other rules, regulations or bye-laws made thereunder.
62. The Company shall ensure that for at least a continuous period commencing on the twenty-first (21st) day immediately preceding the date scheduled for the general meeting and including the day of the meeting, the following minimum information is made available to its Members on its website
- (a) a copy of the notice convening a general meeting,
 - (b) the total number of Shares and voting rights at the date of the notice (including separate totals for each class of Shares where the Company's capital is divided into two or more classes of Shares),
 - (c) the documents to be submitted to the general meeting, including the annual report;
 - (d) a draft resolution or, where no resolution is proposed to be adopted, a comment from the Directors for each item on the proposed agenda of the meeting, with an explanation of the reason why that item has been placed on the agenda of the meeting; and

- (e) where applicable, the proxy forms, unless such forms are sent directly to each Member, provided that where these forms cannot be made available on the Company's website for technical reasons, an indication of how a hard copy of the forms can be obtained and in such case, the Company shall send the forms by postal service and free of charge to every Member who so requests.

PROVIDED that any draft resolutions tabled by Members and received by the Company after the date on which notice of the meeting is given shall be uploaded on the Company's internet site as soon as practicable after the Company has received them

63. A notice convening an annual general meeting shall specify the meeting as such and a notice convening a meeting to pass an extraordinary resolution shall specify the intention to propose the text of the resolution as an extraordinary resolution and the principal purpose, effect and scope thereof.
64. A Person shall be entitled to receive notice of, participate in and vote at a general meeting if such Person is entered as a Member in the Register of Members on the Record Date and any change to an entry in the Register of Members after the Record Date shall be disregarded in determining the right of any Person to attend and vote at the meeting.
65. The Company may request Members to supply any such document as the Company may require to verify the Member's identity for the purposes of participating and voting at a general meeting, provided that the Company may only impose such requirements as are necessary to ensure the identification of Members and only to the extent that they are proportionate to the achievement of that objective.
66. Notice of every general meeting shall be given to:
- (a) Members, and
 - (b) the Directors; and
 - (c) the auditor/s for the time being of the Company.

No other Persons shall be entitled to receive notice of general meetings.

67. The accidental omission to give notice of a meeting or, in cases where instruments of proxy are sent out with the notice, the accidental omission to send such instrument of proxy to, or the non-receipt of notice of a meeting or of such instrument of proxy by any person entitled to receive it, or the non-receipt of notice of a meeting by, any Person entitled to receive notice shall not invalidate the proceedings of a meeting.
68. A Member or Members holding not less than five percent (5%) of the voting issued share capital of the Company may
- (a) request the Company to include items on the agenda of the general meeting, provided that each item is accompanied by a justification or a draft resolution to be adopted at the general meeting, and
 - (b) table draft resolutions for items included in the agenda of a general meeting.
69. The request to put items on the agenda of the general meeting or the tabling of draft resolutions in accordance with Article 68 shall be submitted to the Company in hard copy form or in electronic form at least forty-six (46) days before the date set for the general

meeting to which it relates and shall be authenticated by the Person or Persons making it. Furthermore, where the right to request items to be put on the agenda of the general meeting or to table draft resolutions to be adopted at a general meeting requires a modification of the agenda for the general meeting that has already been communicated to the Members, the Company shall make available a revised agenda in the same manner as the previous agenda in advance of the applicable Record Date or, if no such Record Date applies, sufficiently in advance of the date of the general meeting so as to enable other Members to appoint a proxy.

PROCEEDINGS AT GENERAL MEETINGS

70. All business shall be deemed special that is transacted at an extraordinary general meeting, and also that is transacted at an annual general meeting with the exception of:
- (a) declaring a dividend,
 - (b) the consideration of the annual audited financial statements,
 - (c) the consideration of the reports of the Directors and Auditors,
 - (d) the election of directors in place of those retiring or resigning or being removed, and
 - (e) the appointment of, and the fixing of the remuneration of, the Auditors.
71. No business shall be transacted at any general meeting unless a quorum of Members is present, in Person or by proxy, at the time when the meeting proceeds to business. Save as herein otherwise provided a Member or Members, present in Person or by proxy, entitled to attend and vote at the meeting and holding in aggregate not less than fifty percent (50%) of the paid up voting share capital of the Company shall constitute a quorum.
72. If a quorum is not present within half an hour from the time appointed for the commencement of a general meeting, the general meeting shall stand adjourned to such other day and at such other time and place as the Directors may determine and if at the adjourned meeting a quorum is not yet present within half an hour from the time appointed for the meeting, the Member or Members present shall constitute a quorum. The adjourned meeting may be convened by shorter notice than that required by Article 60, provided that the first meeting was duly convened, that no business shall be transacted at any adjourned meeting except such business as shall have been specified in the agenda for the original convocation of the meeting, and that the Company provides at least ten (10) days' notice of the adjourned meeting, which notice shall state that Members present as aforesaid for the adjourned meeting shall form a quorum.
73. The Chairman of a general meeting may, with the consent of any general meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the general meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting.
74. The Chairman of the Board shall preside as chairman at every general meeting of the

Company, or if there is no such chairman, or if he shall not be present within twenty (20) minutes from the time appointed for the commencement of the meeting, or is unwilling to act, the Deputy Chairman (if any) shall act as Chairman of the meeting. If the Deputy Chairman is not present at the meeting or is unwilling to act, the Directors present shall elect one (1) of their number, to be chairman of the meeting.

75. If at any meeting no Director is willing to act as chairman or if no Director is present within thirty (30) minutes after the time appointed for the commencement of the meeting, the Members shall choose one (1) of their number to be chairman of the meeting.
76. At the commencement of any general meeting, whether annual or extraordinary, the Chairman may set out to the meeting the procedure which shall be adopted for the proceedings of that meeting. Such procedure shall be binding on the meeting.
77. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unattended or unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjourned meeting or of the business to be transacted at an adjourned meeting.
78. At any general meeting a resolution put to a vote shall be determined and decided by a show of hands, unless a poll is demanded, before or on the declaration of the result of a show of hands, by:
- (a) the Chairman; or
 - (b) by at least three (3) Members present in Person or by proxy; or
 - (c) any Member or Members present in Person or by proxy and representing in the aggregate not less than ten percent (10%) of the total voting power of all Members having the right to vote at that meeting; or
 - (d) a Member or Members present in Person or by proxy holding Shares in the Company conferring a right to vote at the meeting, being Shares on which an aggregate sum has been paid up equal to not less than ten percent (10%) of the total sum paid up on all the Shares conferring that right.

Unless a poll be so demanded, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the minute book is made, it shall be conclusive evidence of the fact without need for the proof of the number or proportion of the votes recorded in favour of or against such resolution; provided that where a resolution requires a particular majority in value, the resolution shall not be deemed to have been passed on a show of hands by the required majority unless there be present at that meeting whether in Person or by proxy, a number of Members holding in the aggregate the required majority as aforesaid.

79. The demand for a poll may be withdrawn
80. Except in the case where a poll is demanded on the election of a Chairman or on a question of adjournment, if a poll is duly demanded it shall be taken in such manner as

the Chairman directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

81. In the case of equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall have a second or casting vote.
82. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, and any business other than that for which a poll has been demanded may be proceed with pending the taking of the poll.
83. A Member's right to vote may be exercised by a Member in Person or by proxy. Subject to any rights or restrictions attaching to any class or classes of Shares, on a show of hands a Member present in Person or by proxy shall have one (1) vote independently of the number of Shares held or represented. On poll a Member present in Person shall have one (1) vote for every Share of which he is the registered holder, while a proxy shall have one (1) vote for each Share for which he holds a valid proxy form
84. Any Person acting as a proxy holder may hold a proxy from more than one (1) Member without limitation as to the number of Members so represented. Where a proxy holder holds proxies from several Members, he may cast votes for a certain Member differently from votes cast for another Member. In the case of voting by a show of hands, a proxy who has been mandated by several Members and instructed to vote by some Members in favour of a resolution and by others against the same resolution, shall have one (1) vote for and one (1) vote against the resolution.
85. The Company may allow Members to participate in the general meeting by Electronic Means, including through any or all of the following forms of participation: (a) real-time transmission of the general meeting, (b) real-time two-way communication enabling Members to address the general meeting from a remote location, and (c) a mechanism for casting votes, whether before or during the general meeting, without the need to appoint a proxy holder who is physically present at the meeting.

PROVIDED that the use of Electronic Means pursuant to this Article may be made subject only to such requirements and constraints as are necessary to ensure the identification of Members and the security of the electronic communication and only to the extent that they are proportionate to the achievement of those objectives, and all the Members must be informed of any such requirements or constraints that the Company puts in place.
86. No Member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of his Shares have been paid.
87. No objection shall be raised to the qualifications of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
88. Every Member shall have the right to ask questions which are pertinent and related to items on the agenda of a general meeting and to have such questions answered by the Directors or such Person as the Directors may delegate for that purpose subject to any reasonable measures that the Company may take to ensure the identification of the Member. This right shall also be enjoyed by a proxy holder appointed by the Member

The Company may provide one (1) overall answer to questions having the same content. An answer to a question shall not be required where the Chairman of the general meeting determines that:

- (a) to give an answer would interfere unduly with the preparation for the meeting, involve the disclosure of confidential information or cause prejudice to the business interests of the Company;
- (b) the answer has already been given on the Company's website in the form of an answer to a question;
- (c) it is not in the interests of good order of the meeting that the question be answered; or
- (d) the Company is unable to provide an immediate reply, provided that such reply is subsequently posted on the website of the Company.

PROXIES

- 89. Every Person entered into the Register of Members as at the Record Date shall be entitled to appoint one (1) Person to act as proxy holder to attend and vote at a general meeting instead of him. The proxy holder shall enjoy the same rights to speak and ask questions in the general meeting as those to which the member thus represented would be entitled (including, *inter alia*, the provisions of Articles 83 and 84 above).
- 90. A proxy holder shall not transfer his proxy to another Person. Where, however, a proxy holder is a legal Person, it may exercise the powers conferred upon it through a duly appointed corporate representative.
- 91. The appointment of a proxy shall be by an instrument substantially in the following form or in a form as near thereto as circumstances permit:

LIFESTAR INSURANCE P.L.C.

*I/We of
 residing at
 being a member/members of the above-named company, hereby appoint
 of or failing him/her
 of as my/our proxy to vote
 for me/us on my/our behalf at the (annual or extraordinary, as the case may be)
 general meeting of the company, to be held on the day of
 and at any adjournment thereof*

Signed this day of

This form is to be used in favour of/against the resolution Unless otherwise instructed, the proxy will vote as he/she thinks fit*

** (strike out whichever is not desired)*

- 92. Without prejudice to the provisions of Article 14 of these Articles, where a Member holds Shares for and on behalf of third parties, such Member is entitled to grant a proxy to each such third party or other Persons designated by the third party, and the instrument appointing the proxies shall, in order to permit votes attaching to Shares to be cast

differently than others, be substantially in the following form or in a form as near thereto as circumstances permit:

LIFESTAR INSURANCE P.L.C.

I/We of
residing at
being a member/members of the above-named company, hereby appoint:

(a) of in respect of
. shares out of shares or
failing him/her of as my/our
proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the
case may be) general meeting of the company, to be held on the
day of, and at any adjournment thereof

Signed this day of

This form is to be used in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he/she thinks fit*

** (strike out whichever is not desired)*

(b) of in respect of
. shares out of shares or
failing him/her of as my/our
proxy to vote for me/us on my/our behalf at the (annual or extraordinary, as the
case may be) general meeting of the company, to be held on the
day of, and at any adjournment thereof

Signed this day of

This form is to be used in favour of/against the resolution. Unless otherwise instructed, the proxy will vote as he/she thinks fit*

** (strike out whichever is not desired)*

93. Such instrument of proxy shall be in writing under the hand of the appointer or his attorney, duly authorised in writing, or if such appointment is by a government or corporation, under its common seal or under the hand of some officer duly authorised in its behalf, but any Member may appoint a proxy by written instrument, including by facsimile or electronic mail. The instrument appointing a proxy may contain a direction to the proxy to vote for or against a particular resolution or resolutions but unless such a direction be given the proxy may vote as he thinks fit, and an instrument appointing a proxy shall be deemed to include the power to demand, join or concur in demanding a poll on behalf of the appointer.

94. A Member shall also be entitled to:

- (a) appoint a Proxy by written notification or by Electronic Means, to an address or electronic mail address specified by the Company;
- (b) have the electronic notification of such appointment accepted by the Company; and

- (c) have at least one (1) effective method of notification of a Proxy by Electronic Means offered to it by a Company.
95. The instrument appointing a proxy, together with the power of attorney (if any) under which it is signed or a notarially certified copy thereof or the written instrument appointing a proxy pursuant to the last preceding Article shall be respectively deposited or received at the Registered Office at least twenty-four (24) hours before the time appointed for holding the meeting, or such other time as may be required by the Listing Rules or any other applicable laws, adjourned meeting or the taking of a poll at which the Person named in such instrument proposes to vote; otherwise the Person so named shall not be entitled to vote in respect thereof. The provisions of this and the immediately preceding Article shall apply *mutatis mutandis* to the revocation of the appointment of a proxy.
96. Where a Member specifies in the proxy form how his proxy is to vote, the proxy form itself shall constitute the vote on condition that the appointed proxy attends the meeting or any adjournment thereof.
97. A proxy holder shall vote in accordance with any instructions given by the appointing Member, keep a record of such instructions for at least five (5) years and, confirm, upon a request of the appointing Member, that the voting instructions have been complied with.
98. A proxy holder shall, prior to a general meeting, disclose to the Member who appointed him any facts of which he is aware and which may be relevant for that Member in assessing any risk that the proxy holder might pursue any interest other than the interest of such Member including, but not limited to:
- (a) whether he is a controlling Member of the Company, or is another entity controlled by such Member,
 - (b) whether he is a Director of the Company, or of a controlling Member or controlled entity referred to in paragraph (a);
 - (c) whether he is an employee or an auditor of the Company, or of a controlling Member or controlled entity referred to in paragraph (a); and
 - (d) whether he has a family relationship with a natural Person referred to in paragraphs (a) to (c).

ORDINARY AND EXTRAORDINARY RESOLUTIONS

99. An ordinary resolution of the Company in general meeting shall be deemed to have been validly carried if consented to by a Member or Members having the right to attend and vote at such meeting holding in aggregate not less than fifty-one percent (51%) in nominal value of the Shares represented and entitled to vote at such meeting.
100. An extraordinary resolution of the Company in general meeting shall be deemed to have been validly carried if consented to by a Member or Members holding in aggregate not less than seventy-five percent (75%) in nominal value of the Shares represented and entitled to vote at the meeting and at least fifty-one percent (51%) in nominal value of all the Shares conferring that right.

PROVIDED that if only one (1) of the aforesaid majorities is obtained, another meeting

shall be convened within thirty (30) days for the purposes of taking a fresh vote on the proposed resolution. At the second meeting, the resolution shall be deemed to have been validly carried if it has been passed by a Member or Members having the right to attend and vote at the meeting holding in the aggregate not less than seventy-five percent (75%) in nominal value of the Shares represented and entitled to vote at the meeting. However, if more than half (in nominal value) of all the Shares having the right to vote at the meeting are represented at that second meeting, a simple majority (in nominal value) of such Shares so represented shall suffice.

- 101 An extraordinary resolution shall be required for the following:
- (a) any deletion, addition and/or amendment to the Memorandum or Articles (provided that so long as any of the Company's Securities are admitted to listing by the Listing Authority, the prior written authorisation of the Listing Authority shall also be required for any such deletion, addition and/or amendment to the Memorandum or Articles),
 - (b) any reduction of the issued capital of the Company,
 - (c) the winding up of the Company;
 - (d) the registration of the Company as continued in an approved country or jurisdiction as if it had been incorporated or registered under the laws of that other country or jurisdiction; and
 - (e) wherever so required in terms of the Act or these Articles.

VOTING RESULTS

- 102 Where a poll is taken at a general meeting of the Company and a request is made by a Member for a full account of the poll, the Company shall publish the following information on its website by not later than fifteen (15) days after the day of the general meeting at which the voting result was obtained.
- (a) the date of the meeting,
 - (b) the text of the resolution or, as the case may be, a description of the subject matter of the poll,
 - (c) the number of Shares for which votes were validly cast,
 - (d) the proportion of the Company's issued share capital at the close of business on the day before the meeting represented by those votes;
 - (e) the total number of votes validly cast; and
 - (f) the number of votes cast in favour of and against each resolution, and, if counted, the number of abstentions.
103. Where no Member requests a full account of the voting at a general meeting, it shall be sufficient for the Company to establish the voting results only to the extent necessary to ensure that the required majority is reached for each resolution.
104. Where voting on a particular item or resolution is conducted by a show of hands rather

than by a poll, it shall not be necessary in the case where a Member requests a full account of the voting at a general meeting for the Company to publish the information required by paragraphs (c) to (f) of Article 102 to and it shall be sufficient for the chairman of the meeting to publish a statement indicating:

- (a) the total number of Members entitled to vote present at the meeting; and
- (b) that upon a show of hands at the meeting it appeared that the resolution had either been carried or rejected.

DIRECTORS

- 105. The administration and management of the Company shall be vested in the Board.
- 106. All Directors shall be individuals.
- 107. The Directors of the Company shall be elected on an individual basis by ordinary resolution of the Company in general meeting. The order of priority of the said ordinary resolutions shall be determined and decided by lot. The procedures for the election of Directors shall be established by the Company in general meeting from time to time.
- 108. Without prejudice to the provisions of Article 115, an election of Directors shall take place at every annual general meeting of the Company, unless circumstances otherwise require (in which case, any reference herein to the annual general meeting shall be construed as a reference to any meeting of the Company).
- 109. Whenever an election of Directors is necessary in terms of the Articles, such election shall be conducted in the manner prescribed by these Articles or in such manner as close as practicably possible thereto as the Directors may consider equitable in the circumstances.
- 110. The Company shall grant a period of at least fourteen (14) days, to Members to propose nominations of candidates for the election of Directors. Such notice may be given to Members in Malta by the publication of an advertisement in at least one (1) daily newspaper in Malta.
- 111. Every Member or Members holding at least five thousand (5,000) Shares in the aggregate shall be entitled to nominate one (1) person to stand for an election of Directors.

PROVIDED that no Share may be used in more than one (1) nomination, and any nominations purported to be nominated by the same Share/s shall be deemed to be invalid and shall be disregarded.

- 112. All nominations of Directors shall, on pain of nullity:
 - (a) be submitted to the Company Secretary, on the form prescribed by the Company;
 - (b) be submitted no later than fourteen (14) days prior to the general meeting appointed for the election of Directors;
 - (c) contain a reference to the specific number of Shares (and respective holders thereof) being used to make the nomination,
 - (d) be signed by the proposed Director as evidence of his/her acceptance of the said

nomination, and

(e) be signed by each Member making the nomination

113. The Company Secretary shall disregard any nomination form which does not comply with the provisions of Article 112
114. In the event that there are as many nominations as there are vacancies or less, no elections will take place and those nominees will be automatically elected Directors.
115. An election of Directors shall only be necessary when:
 - (a) there are vacancies on the Board; and
 - (b) there are more nominations for Directors and/or more Directors who are eligible for re-election, than vacancies on the Board.

PROVIDED that the number of vacancies on the Board shall in no case exceed the maximum number of Directors permitted by Clause 9.1 of the Company's Memorandum of Association, which number shall not, for the purposes of this Article, include the additional two (2) Directors that may be appointed in terms of Article 118 below.

116. Without prejudice to the Board's right to appoint Directors in terms of Article 118 and Article 119 below, no new person shall be eligible for election to the office of Director at an annual general meeting unless that person has been duly nominated and elected in accordance with the foregoing Articles.
117. Unless appointed or elected for a longer or shorter period, Directors appointed and/or elected pursuant to these Articles shall hold office until the conclusion of the next following annual general meeting and shall be automatically eligible for re-election by the Company in general meeting, without the need for nomination.

PROVIDED that Directors who cease to be Directors for any reason other than the lapse of their term of office shall not be automatically eligible for re-election but may be nominated by any Member in terms of Article 111.

PROVIDED FURTHER that all Directors, except a Managing Director (if any), shall retire from office at least once every three (3) years, but shall be automatically eligible for re-election after each such retirement.

118. Notwithstanding any other provision of these Articles, if none of the Directors elected by ordinary resolution in terms of the Articles satisfy the independence and competence criteria prescribed by the Listing Rules, the Board shall have the right to appoint an additional two (2) Directors that satisfy such criteria. Such appointments shall be made by the Directors during their first Board meeting after the annual general meeting and such Directors shall serve on the Board until the next annual general meeting, and shall be automatically eligible for re-election. Should such appointments cause the number of Directors on the Board to exceed the number of nine (9), then, exclusively for the purpose of this appointment, the maximum number of Directors from the date of such appointments until the next annual general meeting shall be eleven (11).
119. Any vacancy among the Directors which arises for any reason other than the lapse of a Director's term of office, may be filled by appointing another person to fill such vacancy.

Such appointment shall be made by the Board. Any vacancy among the Directors filled as aforesaid, shall be valid until the next annual general meeting and the person so appointed shall be automatically eligible for re-election at the next annual general meeting.

120. The Board may appoint from its number a Chairman and a Deputy Chairman who shall hold office for a period of one (1) year unless otherwise decided by a simple majority vote of the Board. The Chairman shall not occupy the position of Chief Executive Officer. Upon termination of his appointment, the Chairman (and the Deputy Chairman, if any) shall be eligible for re-appointment.
121. A Person shall not be qualified for appointment or hold office as Director if:
 - (a) he is interdicted or incapacitated; or
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors, generally; or
 - (c) he has been convicted of any of the crimes affecting public trust or theft or of fraud or of knowingly receiving property obtained by theft or fraud; or
 - (d) he is generally precluded from doing so under the provisions of the Act or other applicable law.
122. The Company may, in accordance with article 140 of the Act, remove a Director by ordinary resolution taken at a general meeting at any time prior to the expiration of his term of office.

PROVIDED that such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service, or contract for services, between him and the Company in the event that any such contract of service or contract for services is terminated. The vacancy created by the removal of a Director in terms of this Article shall be filled by the Board in compliance with Article 119.

123. Without prejudice to the provisions of the Act, the office of a Director shall *ipso facto* be vacated:
 - (a) if, by notice in writing to the Company, he resigns from the office of Director; or
 - (b) if he absents himself from the meetings of the Directors for six (6) consecutive meetings without leave of absence from the Directors and the Directors pass a resolution that he has, by reason of such absence, vacated office; or
 - (c) if he is prohibited by law from being a Director, or
 - (d) if he is removed by ordinary resolution from office pursuant to, or otherwise ceases to be a Director by virtue of, the Act; or
 - (e) if he becomes of unsound mind, or is convicted of any crime punishable by imprisonment, or declared bankrupt during his term of office.

A Director's vacation of office pursuant to this Article shall take effect immediately upon the occurrence of any of the foregoing grounds for vacation. Following such vacation of office a resolution of the Directors declaring a Director to have vacated office as aforesaid

shall be conclusive as to the fact and the grounds of vacation stated in the resolution.

124. In the event that at any time and for any reason the number of Directors falls below the minimum number established by the Memorandum of Association, notwithstanding the provisions regulating the quorum, the remaining Directors may continue to act notwithstanding any vacancy in their body, provided they shall with all convenient speed, and under no circumstances later than three (3) months from the date upon which the number of Directors has fallen below the minimum, convene a general meeting for the sole purpose of appointing the Directors
125. The Company shall establish a remuneration policy for the Directors, the Chief Executive Officer and the Deputy Chief Executive Officer (if any), in accordance with applicable legislation and the Directors shall only receive remuneration in accordance with the terms of the Company's remuneration policy.

PROVIDED that the remuneration policy shall be laid before the Members in general meeting and Members in general meeting shall have the right to vote on the remuneration policy, which vote shall be binding. Furthermore, the Company shall lay the remuneration policy to a vote by the general meeting at every material change and in any case at least every four (4) years.

126. Subject to all applicable laws and/or regulations, the maximum amount of aggregate emoluments of all Directors in any one (1) financial year, as well as any increase of such emoluments, shall be determined pursuant to an ordinary resolution passed by the Company at a general meeting for which notice of the proposed aggregate emoluments or any increase thereto has been duly given to Members.
127. The Directors may also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board or any committee of the Board or general meetings of the Company or in connection with the business of the Company. Such expenses shall, subject always to all applicable laws and/or regulations, not be deemed to form part of the Directors' emoluments, provided that such remuneration shall always be paid in accordance with all applicable laws and/or regulations.
128. Any remuneration paid to any Director by virtue of his holding a salaried office with the Company (whether permanent, temporary, direct or on secondment) shall not be deemed to form part of such Director's emoluments.

PROVIDED that such remuneration shall always be paid in accordance with all applicable laws and regulations.

129. If any Director, being willing, shall be called upon to sit on any committee or working group of the Company or to perform other services related to the operations of the Company but which fall outside the scope of the ordinary duties of a Director, the Company may remunerate such Director, as may be determined by the Board, in addition to or in substitution of his remuneration as Director, provided such payments fall within the limit of aggregate emoluments of Directors established by the general meeting pursuant to these Articles and subject always to all applicable laws and/or regulations.
130. Subject to all applicable laws and/or regulations, the Directors may hold such other office with the Company apart from the office of director, and be remunerated for that office, as the Board may from time to time determine.

131. A Director shall not be required to have a shareholding qualification and a Director shall be entitled to attend and speak at general meetings of the Company, but shall not be entitled to vote thereat other than in his capacity as a Member, if applicable.

POWERS AND DUTIES OF DIRECTORS

132. The business of the Company shall be managed by or under the direction of the Directors who may exercise all such powers of the Company, and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by the Act or by the Memorandum and Articles required to be exercised or done by the Company in general meeting. In so acting, the Directors shall in all cases conform to the provisions of the Act, the Memorandum, these Articles, and to such regulations as may from time to time be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall operate retrospectively to invalidate any previous act of the Directors. The Directors may from time to time provide for the management of the affairs of the Company in Malta or elsewhere in such manner as they shall think fit, and the provisions contained in these Articles shall be without prejudice to the general powers conferred by this Article.
133. The Directors shall have the power to appoint any Person to be the attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in them) and for such periods and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of Persons dealing with any such attorney as the Directors may deem fit, and may also authorise any such attorney to delegate all or any of his powers, authorities, and discretions vested in him.
134. Without prejudice to the other provisions of these Articles, the Directors may, upon such terms and conditions and with such restrictions as they may think fit (subject to any applicable law), delegate certain powers, authorities and discretions to the Chairman, the Deputy Chairman, a Managing Director, a Chief Executive Officer, an executive committee, an audit committee, any member of management, or to any other committee of the Board composed either of Directors or of other Persons appointed by them, to deal with any matter which the Directors may deem fit.
135. The Directors may entrust to and confer upon the Chairman, Deputy Chairman, Managing Director, Chief Executive Officer, and/or any executive committee any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and either collaterally with or to the exclusion of their own powers may from time to time, revoke, withdraw, alter or vary all or any such powers
136. The Directors may, from time to time, appoint one (1) or more of their body to the office of Managing Director or Chief Executive Officer for such period and on such terms as they think fit, and may revoke such appointment. Any such appointment shall be automatically terminated if he ceases for any cause to be a Director
137. A Chief Executive Officer of the Company appointed by the Directors in accordance with the preceding Article shall be responsible for the overall executive management of the Company, including the recruitment and appointment of the Company's senior executive management (provided that the Board shall remain actively involved in the senior executive management appointment process). The Board shall delegate and entrust to the Chief Executive Officer such powers and authorities as are necessary for him to full his mandate.

138. A Director who is in any way, whether directly or indirectly, interested in a contract or arrangement which is being put or about to be discussed by the Board of Directors or which is being put or may be entered into by or with the Company, shall declare the nature of his interest to the other Directors either at the meeting of the Directors at which such matter is first taken into consideration, or, if the Director was not at the date of that meeting interested in the contract or arrangement, at the next meeting of the directors held after he became so interested. A record of such declaration shall be entered into the Company's minute books. For the purposes of these Articles, such Director shall be referred to as a "**Conflicted Director**").

139. Unless the other non-conflicted Directors of the Company otherwise resolve, a Conflicted Director shall. (a) not be counted in the quorum present for the meeting; (b) not participate in the discussion concerning a matter in respect of which he has declared a direct or indirect interest; and (c) withdraw from or, if applicable, not attend the Board of Directors meeting at which such matter is discussed.

The sequence of events leading to the aforesaid resolution of the Board of Directors, if any, shall be accurately recorded in the Company's minute books. The Conflicted Director shall in any case not vote in any resolution concerning a matter in respect of which he has declared a direct or indirect interest.

140. The Directors shall cause minutes to be kept in books provided for the purpose:

- (a) of all appointments of officers made by the Directors,
- (b) of the names of the Directors present at each meeting of the Directors and of any committee of Directors; and
- (c) of all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors;

and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the fact therein stated.

141. The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any Director who has held any other salaried office or place of profit with the Company or to his widow or dependants and may make contributions to any fund and pay premia for the purchase or provision of any such gratuity, pension or allowance.

142. The Directors may, subject to all applicable laws and/or regulations, exercise all powers of the Company to borrow money and to guarantee the obligations of any third party and, for such purpose, to hypothecate or charge its undertakings, property and uncalled capital or any part thereof, including as security for its obligations or for those of any third party, and to issue bonds, debentures, debenture stock and/or other securities and financial instruments, and to offer same to the public and/or list them on a Market, whether outright or as security for its liabilities or obligations or for those of any third party.

ALTERNATE DIRECTORS

143. Subject to the approval of the MFSA, any Director may at any time by instrument in writing under his hand and deposited at the Registered Office, or delivered at a meeting of the Board, appoint any Director or other Person (whether a Member or not) as an alternate and such appointment may be made generally or specifically or for any period

or for any particular meeting and with and subject to any particular restrictions.

144. An alternate Director shall *ipso facto* vacate office if and when his appointment expires by effluxion of time or his appointer ceases to be a Director or removes the alternate Director from office as such by notice in writing under his hand and deposited at the Registered Office or delivered at a meeting of the Board, or on the happening of any such event which if he were a Director would cause him to vacate such office.
145. An alternate Director, while he holds office as such, shall be entitled:
 - (a) if his appointer so directs the Secretary, to receive notices of meetings of the Board; and
 - (b) to attend and to exercise (subject to any restrictions) all the rights and privileges of his appointer at all such meetings at which his appointer is not personally present and generally at such meeting to perform all functions of his appointer as Director and for the purposes of the proceedings at such meeting the provisions thereof shall apply as if he (instead of his appointer) were a Director.
146. A Director may act as alternate Director for another Director and shall be entitled to vote for such other Director as well as on his own account but no Director shall at any meeting be entitled to act as alternate Director for more than 1 (one) other Director.
147. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid all reasonable expenses incurred in exercise of his duties and to be indemnified to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company in respect of his appointment as alternate Director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct.
148. To such extent as the Directors may from time to time determine in relation to any committee of the Directors, the foregoing provisions of this Article shall also apply *mutatis mutandis* to any meeting of any such committee of which his appointer is a member.
149. An alternate Director shall not (save as aforesaid or as otherwise herein provided) have power to act as a Director nor shall he be deemed to be a Director.

PROCEEDINGS OF DIRECTORS

150. The Directors shall meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they deem fit. Directors are entitled to participate at a meeting of the Board by means of video conferences, telephone links or other similar electronic means. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Board of Directors.
151. Without prejudice to the provisions of Article 124, the quorum necessary for the transaction of business shall be two (2) Directors, present in person or by their alternate Director.

PROVIDED that if the Company has three (3) or more Directors, the quorum necessary

for the transaction of business shall be three (3) Directors, present in person or by their alternate Director.

PROVIDED FURTHER that for the purposes of this Article, Directors shall be deemed to be present, in person or by their alternate Director, irrespective of whether they, or their alternate Director, are physically present at the meeting or are participating by at the meeting by means of video conferences, telephone links or other similar electronic means.

152. Notice of every meeting of the Board shall be given to all Directors and, save as hereinafter provided, shall in no case be of less than seven (7) days. Notice of meetings of the Board to any Director shall be given in writing at the address that the Director has provided to the Company or via electronic mail (or any other form of electronic communication indicated as acceptable by the Director). The notice requirement may be waived by a decision of all Directors entitled to receive notice and vote at a meeting of the Board of Directors.
153. If at any time the Chairman is not present within thirty (30) minutes after the time appointed for the commencement of proceedings of the meeting, the Deputy Chairman shall chair the meeting. In the absence of both the Chairman and the Deputy Chairman the Directors may choose one (1) of their number to chair the meeting.
154. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held. Several distinct copies (including facsimile copies) of the same document or resolution signed by each of the members or directors shall when placed together constitute a single writing for the purposes of this Article.
155. The Directors shall cause proper minutes to be made of all general meetings of the Company and also of all appointments of officers and of the proceedings of all meetings of Directors and committees, and of the attendances thereat, and all business transacted at such meetings.

SECRETARY

156. The Board may appoint a Secretary for such term, at such remuneration and upon such conditions as they think fit, and any Person so appointed may be removed by them.
157. The Secretary shall be responsible for keeping:
 - (a) the minute book of general meetings of the Company;
 - (b) the minute book of meetings of the Board;
 - (c) the Register of Members;
 - (d) the Register of Debentures; and
 - (e) such other registers and records as the Company Secretary may be required to keep by the Board.
158. The Secretary shall:

- (a) ensure that proper notices are given to all meetings, and
 - (b) ensure that all returns and other documents of the Company are prepared and delivered in accordance with the requirements of the Act.
159. In the case of Listed Securities, the Secretary shall be entitled to rely fully on the information supplied to him by the Central Securities Depository, if any, to whom duties have been delegated by the Directors in accordance with these Articles.

DIVIDENDS & RESERVES

160. Without prejudice to any applicable law and/or regulation, the Company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.

PROVIDED that the Company and the Directors shall cancel any dividends that are recommended or declared if the payment of such dividend would result in the Company breaching its SCR or MCR.

161. Subject to all applicable rules and regulations, the Directors may from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company.
162. No dividend shall be paid otherwise than out of the profits of the Company available for distribution.
163. The Directors may, before recommending any dividend, set aside out of the profits of the Company available for distribution any such sum as they think proper as a reserve or reserves which shall, at the discretion of the Directors be applicable for any purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than Shares in the Company) as the Directors may from time to time think fit. The Directors may also divide any such reserve into such special funds as they think fit, and may consolidate into one (1) fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also, without placing the same to reserve, carry forward any profits which they think prudent not to divide.
164. Subject to any rights of Persons, if any, entitled to Shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the Shares in respect whereof the dividend is paid but no amount paid or credited as paid on the Share in advance of calls shall be treated for the purpose of this Article as paid on the Shares.
165. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividend is paid; but if any Share is issued on terms providing that it shall rank for dividend as from a particular date, such Share shall rank for dividend accordingly.
166. The Directors may deduct from any dividend payable to any Member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise in relation to the Shares.
167. Any dividend or other moneys payable in respect of a Share may, at the Company's

discretion, be paid in any one of the following ways:

- (a) by cheque or warrant sent through the post and directed to the registered address of the holder or, in the case of a Share held jointly by more than one Person, to the registered address of the Person nominated and named in the relevant register of Members. Should there be no such nomination, the dividend shall be paid to the registered address of the first named joint holder appearing in the Register of Members; or
- (b) by electronic means directly to the bank account designated by the holder or, in the case of a Share held jointly by more than one Person, to the account of the holder nominated and named in the relevant register of Members. Should there be no such nomination, the dividend shall be paid in the account of the first named joint holder appearing in the Register of Members; or
- (c) paid in accordance with the procedures stipulated by the relevant rules, regulations and/or bye-laws of the any relevant Central Securities Depository responsible for the payment of dividends on behalf of the Company, and in this case every payment of a dividend shall be made at the risk of the Person or Persons entitled to receipt of such dividend

PROVIDED that where the account number and registered address of a Member is not known the dividend or other monies may be kept by the Company for collection by the Member entitled to such dividend or other monies or for remittance when the account number or registered address of the said Member is made known to the Company.

PROVIDED FURTHER that in the case of a Share held jointly by more than one (1) holder any one (1) of such holders may give an effective and valid receipt for all dividends and payments on account of dividends and payments in respect of such Share. Payment of a dividend by cheque or warrant to or to the account of one (1) of the joint holders shall discharge the Company's payment obligation in respect of the dividend so paid.

PROVIDED FURTHER that nothing in these Articles shall preclude the Company from offering to pay dividends to its Members by any other means, including but not limited to scrip dividends.

168. Every such payment of a dividend or other monies in respect of a Share shall be effected at the risk of the Member entitled to the payment and shall discharge the Company's payment obligation in respect of the dividend or other monies so paid. The Company shall not be responsible for any amounts lost or delayed in the course of making the payments detailed in Article 167.
169. (a) No dividend shall bear interest against the Company.
- (b) All dividend payable that remains unclaimed for one (1) year after having been declared may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed. All dividends unclaimed for a period of twelve (12) years after having been declared shall be forfeited and shall revert to the Company.

ACCOUNTS

170. The Directors shall from time to time determine whether and to what extent, time and

place and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account, or book or document except as conferred by law or authorised by the Directors or by the Company in general meeting, always without prejudice to the provisions of all applicable laws and regulations.

171. A copy of every balance sheet and profit and loss account together with any Directors' and Auditors' report attached thereto which is to be laid before a general meeting of the Company (including every document required by law to be comprised therein or attached or annexed thereto) shall, not less than twenty-one (21) days before the date of the meeting, be sent or provided electronically, or made available in any other form as may be permitted by law, including by uploading on the Company's website, to every Member and every holder of a Debt Security of the Company and to every other Person entitled to receive notices of general meetings from the Company under the provisions of applicable laws or of these Articles.

PROVIDED that this Article shall not require a copy of these documents to be sent to more than one of joint holders or to any Person of whose address the Company is not aware, but any Member or holder of a Debt Security to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application to the Company.

CAPITALISATION OF PROFITS

172. The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any Shares held by such Members respectively or paying up in full unissued Shares or debentures of the Company to be allotted, distributed and credited as fully paid up to and amongst such Members in the proportion aforesaid, and the Directors shall give effect to such resolution;

PROVIDED that a share premium account and a capital redemption reserve fund, for the purposes of this regulation, may only be applied in the paying up of unissued Shares to Members as fully paid bonus Shares; and

PROVIDED FURTHER that the Directors may in giving effect to such resolution make such provision by payment in cash or otherwise as they deem fit, for the case of Shares or debentures becoming distributable in fractions.

NOTICES & ELECTRONIC COMMUNICATIONS

173. Any notice convening a general meeting or an adjourned general meeting may be sent to Members by pre-paid mail at their last known residential address.

PROVIDED that notwithstanding the provisions of this Article, the Company may publish any notice convening a general meeting or an adjourned general meeting on its website or on the website of the Market on which its Shares are listed, provided that having sent a notice by mail to the last known address of each Member requesting his

consent to the publication of notices convening the general meetings of the Company on the website indicated in the notice, Members give their consent to receive notice by such means. Members that do not give their consent shall remain entitled to receive notices convening general meetings of the Company by mail at their last known residential address in accordance with the provisions of this Article

174. In proving service or sending it shall be sufficient to prove that the letter containing the notice or document was properly addressed and put into the post-office as a prepaid letter. Any notice or other document shall be deemed to have been served or delivered five (5) days after the time when the letter containing the same is mailed. In the case of a notice sent by facsimile or electronic mail, it shall be deemed to have been served on the day of transmission.
175. A notice may be given to the joint holders of a Share by giving notice to the holder of such Share named first in the Register of Members.
176. The signature to any notice to be given by the Company may be written or printed.
177. Any shareholder may notify the Company of an address for the purpose of his receiving electronic communications from the Company, and having done so shall be deemed to have agreed to receive notices and other documents from the Company by electronic communication of the kind to which the address relates. In addition, if a shareholder notifies the Company of his e-mail address, the Company may satisfy its obligation to send him any notice or other document by:
- (a) publishing such notice or document on a website or web-page; and
 - (b) notifying him by e-mail to that e-mail address that such notice or document has been so published, specifying the address of the web-page on which it has been published, the place on the web site where it may be accessed, how it may be accessed and (if it is a notice relating to a shareholders' meeting) stating (i) that the notice concerns a notice of a company meeting served in accordance with the Act, (ii) the place, date and time of the meeting, (iii) whether the meeting is to be an annual or extraordinary general meeting and (iv) such other information as the Act may prescribe
178. Any amendment or revocation of a notification given to the Company under this Article shall only take effect if in writing, signed by the shareholder and on actual receipt by the Company thereof.

WINDING-UP

179. All holders of ordinary Shares shall rank *pari passu* upon any distribution of assets in a winding up.
180. If the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide amongst the members "in specie" or in kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the numbers of different classes of members. The liquidator may, with like sanction, vest the whole or any part of such assets in trusts for the benefit of the beneficiaries as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled

to accept any Share or other securities whereon there is any liability.

181. On the voluntary liquidation of the Company, no commission or fees shall be paid to a liquidator unless such commission or fees are first approved by the Members. The amount of such payment shall be notified to all Members at least seven (7) days prior to the meeting at which it is to be considered.

INDEMNITY

182. Every Managing Director, Director holding any other executive office or other Director, and every agent, or Secretary and in general any officer or auditor for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings in which judgement is given in his favour or in which he is acquitted. The Company may purchase an insurance policy from a reputable insurance company to cover such liability.
183. The Company may purchase and maintain insurance for the benefit of its officers against any liability when such liability by virtue of any rule of law would have been attached to the said officers in respect of negligence, default or breach of duty or otherwise (other than through fraud or wilful default) on their part.

MEETINGS BY VIDEO OR TELEPHONE

184. A Person is entitled to participate at a meeting of the Board or at any general meeting by means of video conferences, telephone links or other similar means, provided that all participants are able to hear and speak to each other at approximately the same time without needing to rely on an intermediary. In such instances, the Chairman of the meeting shall sign on behalf of the Person/s participating in such manner.

DEMATERIALISATION OF SECURITIES

185. Any of the Securities of the Company may be dematerialised and registered with a Central Securities Depository in Malta and/or elsewhere as allowed by applicable law.
186. Notwithstanding any other clause of these Articles, for as long as any of the Company's Equity Securities and/or Debt Securities are dematerialised in accordance with the Companies Act, the terms and conditions relating to such securities, including without prejudice to the generality of the foregoing, their issuance, transfer, exchange, redemption, and/or cancellation, shall be subject to the applicable rules and procedures set out by the relevant Central Securities Depository providing dematerialisation services to the Company and any other provisions of these Articles shall apply only to the extent that they are not inconsistent with such rules and procedures.

CAPITAL CONTRIBUTIONS

187. Capital contributions may, from time to time, be provided by the Members to the Company.

PROTECTED CELL COMPANY

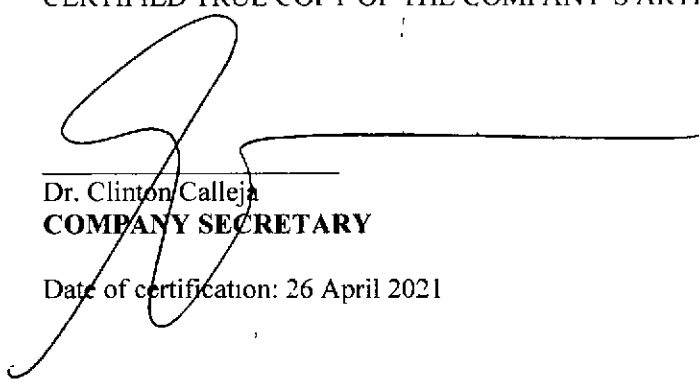
188. Subject to the written approval of the MFSA and the provisions of the Companies Act (Cell Companies Carrying on Business of Insurance) Regulations (Subsidiary Legislation 386.10 of the Laws of Malta), as amended from time to time, or any substitution or re-enactment thereof for the time being in force, the Members of the Company may, by

means of an extraordinary resolution, elect to convert the Company into a protected cell company

GENERAL

189. These Articles are subject to the overriding provisions of the Act, the Financial Markets Act, the Listing Rules, and other applicable laws, regulations and rules currently in force, except in so far as any provisions contained in any one (1) of these laws permits otherwise, and the generality of any of the provisions of these Articles shall, in its interpretation, be restricted as is necessary to be read in conformity with any and all of the provisions of any of these laws or rules.

CERTIFIED TRUE COPY OF THE COMPANY'S ARTICLES OF ASSOCIATION



Dr. Clinton Calleja
COMPANY SECRETARY

Date of certification: 26 April 2021

Malta Business Registry
AM Business Centre,
Triq il-Labour,
Zejtun ZTN 2401,
Malta

Date: 26th April, 2021

Dear Sir/Madam,

I, the undersigned, Paolo Catalfamo, holder of Maltese Identity Card number 153952A, and residing at Fl. 101, Block 11, Vjal Portomaso, Portomaso, St. Julians, Malta, hereby confirm my consent to act as director of LifeStar Insurance p.l.c. (C 29086), of LifeStar, Testaferrata Street, Ta' Xbiex XBX1403, Malta.

This consent is being provided to the Malta Business Registry in terms of Article 139 (1) of the Companies Act (Chapter 386 of the Laws of Malta).

Yours sincerely,



Paolo Catalfamo

Malta Business Registry
AM Business Centre,
Triq il-Labour,
Zejtun ZTN 2401,
Malta

Date: 26th April, 2021

Dear Sir/Madam,

I, the undersigned, Cristina Casingena, holder of Maltese Identity Card number 206419L, and residing at Falcon House, Block B, Apartment 9, High Street, Sliema SLM1544, Malta, hereby confirm my consent to act as director of LifeStar Insurance p.l.c. (C 29086), of LifeStar, Testaferrata Street, Ta' Xbiex XBX1403, Malta.

This consent is being provided to the Malta Business Registry in terms of Article 139 (1) of the Companies Act (Chapter 386 of the Laws of Malta).

Yours sincerely,



Cristina Casingena

Malta Business Registry
AM Business Centre,
Triq il-Labour,
Zejtun ZTN 2401,
Malta

Date: 26/04/2021

Dear Sir/Madam,

I, the undersigned, Joseph C. Schembri, holder of Maltese Identity Card number 257050M, and residing at 'Ville Michel', Apartment 404, Triq Wied ta' Ruman, Mellieha MLH 4020, Malta, hereby confirm my consent to act as director of LifeStar Insurance p.l.c. (C 29086), of LifeStar, Testaferrata Street, Ta' Xbex XBX1403, Malta.

This consent is being provided to the Malta Business Registry in terms of Article 139 (1) of the Companies Act (Chapter 386 of the Laws of Malta).

Yours sincerely,

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line extending to the right.

Joseph C. Schembri

Malta Business Registry
AM Business Centre,
Triq il-Labour,
Zejtun ZTN 2401,
Malta

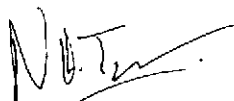
Date: 26/04/2021

Dear Sir/Madam,

I, the undersigned, Nicolas Hornby Taylor, holder of British Passport number 124277599, and residing at 4, East Mill Court, East Mill Lane, Sherborne, Dorset DT9 3DP, United Kingdom hereby confirm my consent to act as director of LifeStar Insurance p.l.c. (C 29086), of LifeStar, Testaferrata Street, Ta' Xbiex XBX1403, Malta.

This consent is being provided to the Malta Business Registry in terms of Article 139 (1) of the Companies Act (Chapter 386 of the Laws of Malta).

Yours sincerely,



Nicolas Hornby Taylor

Malta Business Registry
AM Business Centre,
Triq il-Labour,
Zejtun ZTN 2401,
Malta

Date: 26.04 2021

Dear Sir/Madam,

I, the undersigned, Mark J Bamber, holder of Maltese Identity Card number 0337867M, and residing at 'The Croft', 175 Triq tas-Sliema, Kappara SGN 4417, Malta, hereby confirm my consent to act as director of LifeStar Insurance p.l.c. (C 29086), of LifeStar, Testaferrata Street, Ta' Xbiex XBX1403, Malta.

This consent is being provided to the Malta Business Registry in terms of Article 139 (1) of the Companies Act (Chapter 386 of the Laws of Malta).

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Mark J Bamber', written over a horizontal line.

Mark J Bamber