

The following is a report of the Annual General Meeting (“AGM”) of **LifeStar Insurance plc (C 29086)** (the “Company”) held on the 31st July 2024 at 1000HRS CET at The Waterfront Hotel, The Strand, Sliema.

In attendance

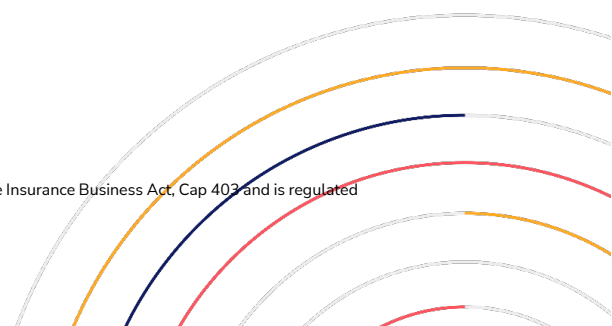
Prof Paolo Catalfamo	Chairman
Mr Joseph Schembri	Director
Mr Mark Bamber	Director
Mr Andreas Shakallis	Director
Mr Jean Paul Fabri	Director
Dr Clinton Calleja	Company Secretary
Mr Mark Bugeja	Managing Partner, Grant Thornton
Mr Alex Brincat	Director, Grant Thornton

Also in attendance

Mr Roberto Apap Bologna	Acting Chief Executive Officer
Ms Amanda Mifsud	Acting Chief Financial Officer
Mr Adrian Mizzi	Chief Information Officer
Ms Adriana Zarb Adami	Managing Director, LifeStar Health Limited
Mr Jonathan Camilleri	Director, LifeStar Health Limited
Mr John Bezzina	Group Head of HR
Mr Christopher Chetcuti	Life Head of Sales
Dr Enrico Depasquale	Compliance Manager
Shareholders who joined the meeting	

Quorum

More than fifty per cent of the shareholders of the Company attended the Annual General Meeting, whether in person or by proxy.





There being the necessary quorum in terms of the Articles of Association of the Company, the Annual General Meeting of the Company for the year 2024 was called to order.

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

Chairman's Presentation

Prof Paolo Catalfamo, Chairman, addressed the meeting and made a presentation.

Acting Chief Executive Officer

Mr Roberto Apap Bologna, Acting Chief Executive Officer, addressed the meeting and made a presentation.

Directors' Report

Dr Clinton Calleja, Company Secretary, read the Directors' Report for the year ended 31 December 2023.

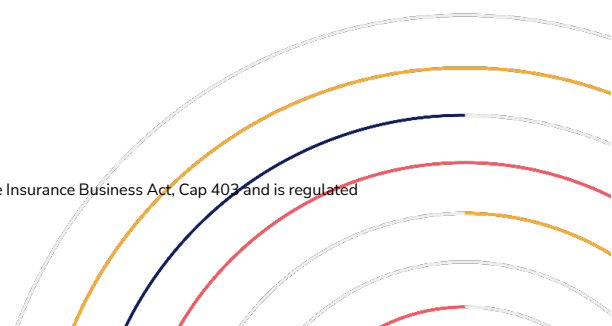
Auditors' Report

Mr Alex Brincat, representative of Messrs Grant Thornton, read the Auditors' Report for the year ended 31 December 2023.

During the AGM, the Company opened the floor for questions from the shareholders.

A shareholder asked about the dip in share value, and it was explained that a trade of approximately a value of EUR190 had resulted in a substantial drop in the share price. The share price had since recovered; however, it was to be noted that in the local market a trade of negligible value could have a material impact on the share price.

Another shareholder referenced plans that had been communicated through previous statements to penetrate markets outside of Malta, notably Italy, with the shareholder in question expressing concerns that another major local player in the insurance market had ventured into Italy and this had been a very negative experience. It was explained that in the case being referenced the product on offer was motor insurance, targeting the market in the South of Italy. The Company was not looking into this market nor targeting this region. The directors were adopting a cautious approach and once market announcements would be made in due course of these plans. The local market is saturated and very competitive, and the Company continues to believe that there was growth potential through tapping alternate jurisdictions.



The Shareholders were requested to consider, and if deemed fit, approve five (5) Resolutions during this AGM. All of the Resolutions constitute Ordinary Business. All of the Resolutions constitute Ordinary Business. One (1) of the resolutions constitutes Special Business and was put forward within the items of the agenda of the meeting as an advisory vote. An advisory vote means a non-binding vote which makes heard the general opinion of shareholders in regard to the issue at hand.

The Company Secretary read the resolutions tabled at the AGM:

Ordinary Resolutions – Ordinary Business

1. Annual Report and Financial Statements

To consider and approve the Company's annual accounts and the reports of the Directors and Auditors for the financial year ended 31 December 2023.

2. Election of Directors

To appoint and elect Directors.

3. Gross Emoluments of Directors

To approve an increase in the aggregate emoluments of directors from €390,000 approved during the latest Annual General Meeting of the Company held on the 19 June 2023 to a maximum annual aggregate emoluments of €450,000 (*inclusive of any remuneration payable to those Directors employed with the Company in an executive capacity*).

4. Appointment of Auditors

To re-appoint Grant Thornton as Auditors of the Company and to authorise the Directors to agree their remuneration.

Ordinary Resolution – Special Business – Advisory Vote

5. Remuneration Statement

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

The Chairman confirmed that he was voting in favour of all the resolutions before the AGM, including for the election of each of the retiring directors that were presenting themselves for re-election. In respect of those shareholders that have indicated their voting preference, the Chairman voted in line with their indicated voting preference.

Shareholders attending the meeting, whether in person or by proxy, were granted the opportunity to vote during the AGM. Votes of members which were submitted in advance of the meeting were also taken into consideration.

Company Secretary

The Company Secretary confirmed that, having taken note of the votes of the Chairman as well as the votes of the members who attended the AGM whether in person or by proxy as well as those who had submitted their votes in advance of the meeting, each of the Resolutions 1,3, 4, and 5 were duly approved by the general meeting and the results shall be available for inspection and are appended as an appendix to this report.

With respect to Resolution 2, it was confirmed that all directors retiring at the present AGM had offered themselves for re-election.

The following individuals were elected as directors of the Company until the date of the forthcoming Annual General Meeting:

Paolo Catalfamo

Joseph Schembri

Mark Bamber

Andreas Shakallis

Jean Paul Fabri

Closing

The Chairman formally declared the meeting closed.