



INTERNATIONAL HOTEL INVESTMENTS p.l.c.

22nd Annual General Meeting 2022

Notice to Shareholders in Terms of Article 13 of the Articles of Association

Notice is hereby given of the twenty-second Annual General Meeting of International Hotel Investments p.l.c. (the "Company") to be held remotely (the Company shall also provide facilities for those Members who wish to follow the proceedings of the Meeting physically to do so at The Radisson Blu Resort, St Julian's) on Thursday, 9 June 2022 at 11:00am for the purpose of considering the following matters:

Ordinary Resolutions:

1. That the consolidated financial statements of the Company for the year ended 31 December 2021, together with the Directors' Report and the Auditors' Report thereon, be and are hereby approved.
2. That PricewaterhouseCoopers be and are hereby appointed as auditors of the Company and that the Directors be and are hereby authorised to fix their remuneration.

Special Business – Ordinary Resolutions:

3. That consent is hereby given to the Company to make such disclosures of information, including price sensitive information, to such investors who are considered by the board to be *bona fide* offerors for the subscription of shares in the Company; under such terms and conditions as the directors may consider appropriate and to such other terms required by applicable regulation.
4. That the directors be and are hereby authorised to issue and allot up to 300,000,000 new shares to an investor or investors, without first offering the same shares to the existing shareholders, and that accordingly the rights of shareholders otherwise set out in article 4.1 of the company's articles of association are hereby waived;

Special Business – Extraordinary Resolutions:

5. That the Memorandum and Articles of Association of the Company be amended as follows:
 - a. The first paragraph of article 6 of the memorandum of association be abrogated and substituted by the following:

*"6. Directors
The Board of Directors of the Company shall consist of not less than four (4) and not more than twelve (12) Directors."*
 - b. All references to the term Listing Rules and Maltese Capital Markets Rules in the memorandum and articles of association be replaced by the term Capital Markets Rules and Maltese Capital Markets Rules respectively; that the definitions of Listing Rules and Maltese Listing Rules be abrogated and new definitions of "Capital Markets Rules" and "Maltese Capital Markets Rules" be introduced in article 2 of the articles of association which shall read as follows:

"Capital Markets Rules" means the Maltese Capital Markets Rules and the capital markets rules and regulations of any other jurisdiction that may be or may become applicable to the Company;

"Maltese Capital Markets Rules" means the Capital Markets Rules issued by the MFSA in accordance with the provisions of the Financial Markets Act (Cap. 345 of the Laws of Malta) as may be amended and/or supplemented from time to time;

- c. All references to the Listing Authority in the memorandum and articles of association of the Company be and are hereby deleted and substituted by a reference to the MFSA; and that in article 2 of the articles of association a new definition be introduced of MFSA to read as follows:

"MFSA" means the Malta Financial Services Authority, established in terms of the Malta Financial Services Authority Act (Cap. 330 of the Laws of Malta) or such other competent authority as may be established under Financial Markets Act (Cap. 345 of the Laws of Malta);

- d. That a new definition of the term Electronic Means be introduced in the definitions in article 2 of the articles of association, and that all references in the memorandum and articles of association to electronic means be changed to "Electronic Means" and refer to the new definition, which shall read as follows:

"Electronic Means" refers to 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;

- e. That the definition of Member in article 2 of the articles of association be deleted and replaced by the following:

"Member" means a person registered by the Company as the holder of Shares excluding preference shareholders;

and that the directors be and are hereby authorised to file an updated copy of the memorandum and articles of association as amended by the above resolution which shall also incorporate all the changes effected to date relating to the directors, company secretary or such other updates as are required to be made by article 79(2) of the Companies Act (Cap. 386 of the Laws of Malta).

6. That the aggregate emoluments of directors be increased from €850,000 by a further €450,000 per annum, to a maximum of €1,300,000 per annum.

Appointment of Directors:

The term of office of the directors currently in office shall expire at the forthcoming Annual General Meeting. In line with the requirements of the Articles of Association, the Company issued adverts calling for the nomination of persons to be appointed directors. The Company received nine (9) valid nominations for the appointment of directors. Pursuant to article 19.8 of the Company's Articles of Association, since there were less nominations than there are vacancies on the board, each of the persons nominated shall take up office as director and no election shall take place. Accordingly, no resolution is required at this meeting as the directors are duly appointed pursuant to the articles of association.

By Order of the Board,



Jean-Pierre Schembri

Company Secretary

19 May 2022

NOTE:

Whilst the Meeting will be held remotely in accordance with the provisions of the Companies Act (Public Companies – Annual General Meeting) Regulations, 2020 (L.N. 288 of 2020), the Company shall also provide facilities for those Members who wish to follow the proceedings of the Meeting physically to do so at The Radisson Blu Resort, St Julian's. However, all voting and attendance at the Meeting shall be in accordance with the rules of a remote Meeting.

Physical presence at the Meeting shall be subject to the regulations of the Health Authorities applicable as at the date of the meeting. Members who wish to be present physically at the Meeting are required to register for a place at the venue by not later than Friday, 3 June 2022 at 12 noon, by sending an email on companysecretary@ihiplc.com or by phone on +356 21233141. Registration shall be conducted on a first-come, first-served basis, and registrations shall be closed once the maximum number of places available at the venue is reached. Only **one person per MSE number**, who has been duly registered, will be allowed inside the venue to attend the Meeting physically. No guests will be admitted to the Meeting in addition to the registered shareholder.

Members who wish to be present physically at the Meeting will not be taken into account for the purposes of a quorum nor shall they be entitled to vote in person during the Meeting since the rules applicable to the Meeting shall be those pertinent to remote Meetings in accordance with the provisions of Companies Act (Public Companies – Annual General Meeting) Regulations, 2020 (L.N. 288 of 2020).

IMPORTANT INFORMATION

This year's Annual General Meeting is being held remotely in accordance with the relevant provisions set out in the Companies Act (Public Companies – Annual General Meeting) Regulations, 2020 (L.N. 288 of 2020).

NOTES

1. Record Date

This notice has been mailed to the Members registered as at 10 May 2022. Only such Members shall be entitled to attend and vote at the Annual General Meeting.

2. Participation by proxy and voting by Members

A shareholder may **only** participate and vote at the meeting by submitting a proxy form to the Company nominating the Chairman as proxy and indicating such Member's voting preference.

A Member may participate by proxy by completing and signing the proxy form dispatched to all Members together with this notice and sending same to the Office of the Company Secretary not less than 48 hours before the time appointed for the Meeting.

A proxy form may be sent to the Company either:

- a) By mail to 22 Europa Centre, Floriana FRN 1400, Malta; or
- b) By electronic means on companysecretary@ihiplc.com

In case of proxies sent by email to the address above, the email should have attached thereto a copy of the proxy form duly completed and signed by the shareholder or a duly authorised person on behalf of a corporate/institutional Member.

Personal Attendance

Notwithstanding that voting will be done beforehand by proxy, Members who wish to participate personally at the meeting may still attend in person at the Meeting on the appointed day, provided that they would have registered in advance with the Company for such purpose. Personal attendance at the meeting will allow Members to participate and follow the meeting from the venue, but shall not permit Members to vote (See "Admission to Meeting").

3. Completing the Proxy Form

Members wishing to participate at the Meeting are to complete all details required on the proxy form fully, clearly and accurately. This includes:

- a) Indicating that they wish to appoint as their proxy the Chairman of the meeting;
- b) Indicating that the Member wishes the proxy to vote as he/she wishes or whether the member wishes to indicate how the proxy is to vote. In either case a mark ought to be made in the appropriate box indicated in the proxy form. In the event that no such indication is made it shall be deemed that the Member authorises the proxy to vote as he/she wishes, unless the Member indicates how he/she wishes the shares held to be voted by inserting the number of shares or another appropriate mark against the relevant resolutions, in which case the proxy shall be deemed authorised to vote only as indicated by the Member in the proxy form;
- c) Where a Member wishes to have his/her proxy to vote in a particular manner then he/she should indicate his/her voting preference in the appropriate box against each resolution. The use of a cross or a mark (instead of putting number of votes) in the appropriate space on the ballot paper under either 'FOR' or 'AGAINST' will be interpreted that the Member has assigned all the votes either 'FOR' or 'AGAINST' the resolution as the case may be. If a cross or a mark is placed in both 'FOR' or 'AGAINST' for the same resolution, then the Member's vote on that particular resolution will be invalid.

Any resolution remaining unmarked on the ballot paper will be treated as an abstention.

4. Admission to the Meeting

As already informed in the Company Announcement dated 8 April 2022, attendance to the AGM will be on a first-come first-served basis. Accordingly, Members who wish to follow the proceedings of the meeting physically at the venue are kindly requested to book a seat at the meeting beforehand. Booking can be made by either of the following methods:

- a) By electronic means on companysecretary@ihiplc.com including full name and ID card number;
- b) Calling the office of the Company Secretary on (356) 21233141.

Bookings will be open until 3 June and will be processed on a first-come first-served basis. Bookings made over the phone will be taken note of, including the date and time of the call, and processed in due course, thus the Company still has the right to refuse admission if the maximum number of persons is reached during processing of the requests.

The proceedings of the Meeting shall be recorded and placed on the Company's website www.corinthiagroup.com/investors/annual-general-meeting/ following the meeting.

Any member who wishes to ask questions to the Meeting will be required to follow the process explained below in clause 7.

On the day of the Meeting:

ANY PERSON WHOSE NAME WOULD NOT HAVE BEEN REGISTERED WITH THE COMPANY IN ADVANCE AS PROVIDED IN 4 ABOVE SHALL NOT BE ALLOWED ENTRY TO THE MEETING.

- a) A Member is to present his/her Identity Card in order to be admitted at the Meeting.
- b) In the case of shares held jointly by several persons, the first named joint holder on the Register of Members shall be eligible to attend the Meeting.
- c) In order for a single representative of a joint shareholding, who is not the first named on the Register to be eligible to attend the Meeting, the Company has to be informed beforehand by submission of a Form of Proxy duly executed in his favour by all other joint holders.
 - i) When a Member is a body corporate, association of persons, foundation or other collective entity, a representative thereof will only be eligible to attend the Meeting if the Form of Proxy has been duly executed in his favour by the competent organ of the entity which he represents. Such representative shall still be required to book beforehand and present his Identity Card on the day of the Meeting;
 - ii) A Member who is a minor may be represented at the Meeting by his Legal Guardian who is required to book beforehand and present his Identity Card on the day of the Meeting.
- d) Admission to the Meeting will commence at 10:00am.
- e) After the Meeting has proceeded to business, admission will continue until the first resolution is read. Thereafter admittance to the Meeting will be discontinued.

5. Draft Resolutions and Documents

The draft resolutions to be considered and voted upon at the Meeting are included as an integral part of this notice. The full unabridged text of any documents submitted to the meeting shall, unless dispatched to shareholders, be available at the registered office of the Company and on www.corinthiagroup.com.

A copy of this notice together with all documents and information required by Capital Markets Rule 12.11 are available at www.corinthiagroup.com.

6. Right to ask questions

Members are reminded that they are entitled to ask questions which are pertinent and related to any resolution placed before the meeting and to have such questions answered by the Directors or such person/s as the Directors may delegate for that purpose. The Directors invite Members to submit in writing any questions related to the resolutions to the Company Secretary either by mail at The Company Secretary, International Hotel Investments p.l.c., 22 Europa Centre, Floriana FRN1400, Malta or email on companysecretary@ihiplc.com by not later than 48 hours before the meeting. The Directors shall reply to all questions that may be raised and submitted to them as aforesaid subsequent to the Meeting by posting a reply on the Company's website: www.corinthiagroup.com/investors/annual-general-meeting/.