



## Company Announcement

The following is a Company Announcement issued by MIDI p.l.c. (“MIDI” or the “Company”) pursuant to the Listing Rules issued by the Listing Authority.

### Quote

#### **AGM Agenda and Appointment of Directors at the AGM**

The following resolutions are being presented for consideration at the Annual General Meeting (the “AGM” or the “Meeting”) of the Company which is scheduled to be held remotely in terms of Legal Notice 288 of 2020 on Thursday, 1<sup>st</sup> October 2020 at 15:00 hours.

#### **ORDINARY RESOLUTIONS**

1. *That the Audited Financial Statements for the financial year ended 31 December 2019 and the Report of the Directors and the Auditors thereon as set out in the Annual Report be and are hereby approved.*
2. *That the re-appointment of PricewaterhouseCoopers, of 78, Mill Street, Qormi, Malta as auditors of the Company be hereby approved and that the Directors are hereby authorised to fix their remuneration.*
3. *That €75,000 be established as the maximum annual aggregate remuneration for all Directors in line with the previous year.*

#### **SPECIAL BUSINESS – ORDINARY RESOLUTION**

4. *That the Remuneration Policy for the Board of Directors of the Company as set out in the Circular to Shareholders dated 9 September 2020 be hereby approved.*

#### **SPECIAL BUSINESS – EXTRAORDINARY RESOLUTION**

5. *That amendments to specific articles of the Memorandum and Articles of Association of the Company, be hereby approved as follows:*

(i) *That Article 6 of the Memorandum of Association be deleted and replaced by the following:*

*“The administration and management of the Company shall be vested in a Board of Directors consisting of not less than five (5) and not more than ten (10) directors.”*

(ii) That Article 102(3) of the Articles of Association be deleted and replaced by the following:

*“The Board of Directors of the Company may appoint a maximum of two (2) additional Directors to the Board of Directors of the Company without the requirement that the appointment of such Directors be ratified by a members’ resolution taken at a General Meeting of the Company. Directors so appointed by the Board in terms of this sub-article (3) shall hold office until the end of the Annual General Meeting following the relative appointment. The Directors so appointed may be withdrawn or replaced by the Board of Directors at any time.”*

(iii) That Article 137 of the Articles of Association be deleted and replaced by the following:

*“A copy of the profit and loss account and balance sheet together with a copy of the Directors’ Report and the Auditors’ report which are to be laid before a General Meeting of the Company (including every document required by law to be comprised therein or annexed thereto) shall, not less than twenty one (21) days before the date of the General Meeting, be sent, provided or made available in any form or manner as may be required or permitted by law, to every person entitled to receive the aforesaid documents in terms of the Act, any other law or regulation as may be in force and applicable to the Company from time to time or these Articles. Provided that this Article shall not require a copy of these documents to be sent, provided or made available as aforesaid to any person whose address the Company is not aware. “*

#### **APPOINTMENT OF DIRECTORS**

At the AGM, all the Directors of the Company will retire from office in terms of the Articles of Association of the Company (the “**Articles**”). In line with the Articles, the Company issued adverts calling for the nomination of persons to be appointed directors. The Company received eight (8) valid nominations, one of which was subsequently withdrawn. Accordingly: (a) in terms of the Articles, since there are less nominations than vacancies, namely seven (7) nominations for eight (8) vacancies, no election will take place and the seven (7) nominees listed below will automatically take office as directors; and (b) no resolution is required at this Meeting as the directors are duly appointed pursuant to the Articles.

*Joseph Bonello*

*David G. Curmi*

*John Mary Gatt*

*Joseph A. Gasan*

*Alan Mizzi*

*Alec A. Mizzi*

*Joseph Said*

### Retirement of Director

Incumbent director Mark Weingard will be retiring from office at the Annual General Meeting in terms of the Articles of Association of the Company and is not seeking re-election. The Board thanks Mr. Weingard for his valid contribution on the Board of Directors and wishes him every success.

The AGM documentation together with the Audited Financial Statements of the Company for the financial period from 1 January 2019 to 31 December 2019 are available for viewing at the registered address of the Company at North Shore, Manoel Island, Gzira, GZR3016, Malta and on the Company's website under the Investor Relations Section <http://www.midimalta.com/en/agm>.

**Unquote**



**Catherine Formosa**  
**Company Secretary**

**9 September 2020**