



Santumas Shareholdings plc

*Amalgamated
with Marsascala Development Limited, Santumas Contractors Limited
and Calpabrin Properties (Investments) Limited*

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SANTUMAS SHAREHOLDINGS PLC

The following Ordinary Resolutions are being presented for the consideration at the 53rd Annual General Meeting of Santumas Shareholdings plc which is scheduled to be held on Friday 14th October 2016 at the Chamber of Commerce, Valletta.

ORDINARY RESOLUTIONS

A. DIRECTORS' REPORT

That the Annual Report and Financial Statements of the Company for the year ended 30th April 2016 comprising the Financial Statements and the Directors' and Auditors' Report thereon, be hereby received and approved.

B. APPOINTMENT OF AUDITORS

That the reappointment of Ernst & Young Certified Public Accountants as Auditors, be hereby approved and the Board of Directors be hereby authorised to establish their remuneration.

C. AMENDMENTS TO MEMORANDUM AND ARTICLES OF ASSOCIATION

C.1 INCREASE IN AUTHORISED CAPITAL OF THE COMPANY

The authorised share capital of the Company be increased to two million, three hundred and thirty seven thousand and five hundred Euros (Euros 2,337,500) divided into eight million five hundred thousand ordinary shares (8,500,000) of a nominal value of Euro 0.275 per share.

C.2 APPROVAL OF BONUS SHARES

That a bonus issue of (1) share for every ten(10) shares held be allocated to shareholders on the Company's register as at the close of business on Friday 18th November 2016. The bonus issue will be funded by a capitalisation of reserves amounting to Euros 110,819.50. In allocating the new shares the Company shall, where the number of shares held by the shareholder is not exactly divisible by 10, round up the allocation to the nearest share whenever the result of the allocation contains a fractional element which is 0.5 of a share or more and round down to the nearest share whenever the result of the allocation contains a fractional element which is less than 0.5 of a share.

C.3 SHARE SPLIT

Subsequent to the issue of a one for ten bonus issue on 18th November 2016 the new total number of shares in issue of 2,216,388 be subjected to a share split thereby doubling the number of shares in issue to 4,432,776 fully paid up shares with a nominal value of Euros 0.275 per share.

C.4 INCREASE IN ISSUED SHARE CAPITAL OF THE COMPANY

That the issued share capital of the Company be increased to one million, two hundred and nineteen thousand and thirteen Euros (Euros 1,219,013) divided into 4,432,776 ordinary shares of Euros 0.275 per share.

C.5 THAT THE TEXT OF THE CURRENT CLAUSE 56.1 OF THE ARTICLES OF ASSOCIATION BE DELETED AND SUBSTITUTED BY THE FOLLOWING TEXT:

The Directors of the Company shall be appointed by the shareholders in the annual general meeting of the Company. Save for the provisions of article 56.3, an election of Directors shall take place every year. The procedures for the appointment of directors shall be as follows:

C.6 THAT THE TEXT OF THE CURRENT CLAUSE 56.3 OF THE ARTICLES OF ASSOCIATION BE DELETED AND SUBSTITUTED BY THE FOLLOWING TEXT:

In the event that there are either less nominations than there are vacancies on the Board or if there are as many nominations made pursuant to either Article 56.1.1 or 56.1.2 as there are vacancies on the Board then each person so nominated shall be automatically appointed as Director.

C.7 THAT THE TEXT OF CLAUSE 58 OF THE ARTICLES OF ASSOCIATION BE DELETED AND SUBSTITUTED BY THE FOLLOWING TEXT:

Any Director may be removed at any time by the Company in general meeting pursuant to the provisions of section 140 of the Act.

C.8 THAT THE TEXT OF CLAUSE 59 OF THE ARTICLES OF ASSOCIATION BE DELETED AND SUBSTITUTED BY THE FOLLOWING TEXT:

The maximum aggregate emoluments payable to Directors shall be set pursuant to a resolution passed at a general meeting, where notice of the proposed increase has been given in the notice convening the meeting.

C.9 THAT THE TEXT OF CLAUSE 62.1 OF THE ARTICLES OF ASSOCIATION BE DELETED AND SUBSTITUTED BY THE FOLLOWING TEXT :

A Director may by letter addressed to the Chairman of the board of Directors appoint a serving director as an alternate director to act instead of him at meetings of the Directors, and may at any time by letter addressed to the Chairman remove such alternate director. An existing Director may be appointed as an alternate to another Director in which case his rights as alternate, including the right to vote, shall be additional to his rights as Director.

C.10 THAT THE TEXT OF CLAUSE 75.1 OF THE ARTICLES OF ASSOCIATION BE DELETED AND SUBSTITUTED BY THE FOLLOWING TEXT :

Without prejudice to the provisions of Articles 63, and notwithstanding the provisions of article 56.5, the Directors may from time to time appoint one or more of their body to the office of Managing Director for such period, not exceeding a term of three (3) years and on such terms and conditions as they deem fit, and subject to any agreement entered into in any particular case, may revoke such appointment. The appointment of a Managing Director shall be automatically terminated if he ceases for any cause to be a Director.

D. DIRECTORS EMOLUMENTS

That the maximum annual emoluments payable to Directors be increased to an amount not exceeding Euros 25,000.



Michael Formosa Gauci
Company Secretary

23 September 2016