

SHAREHOLDERS' CIRCULAR

DATED 3 June 2022

This circular is being issued by Grand Harbour Marina P.L.C. (C 26891) with registered office at Vittoriosa Wharf, Vittoriosa BRG 1721, Malta (the “**Company**”) and sent to those shareholders appearing on the register of members of the Company as at the close of business on the 29 May 2022, and is intended to provide an explanation on a resolution which is being proposed to shareholders at the Annual General Meeting of the Company (the “**Circular**”).

1. IMPORTANT INFORMATION

This Circular which contains information about the resolution referred to herein to be proposed for approval at the forthcoming annual general meeting (the “**AGM**”), as approved by the Board of Directors of the Company, is being dispatched to all persons appearing on the Company’s register of members as at close of business on 29 May 2022 (the “**Members**”).

This Circular is being issued in accordance with the Capital Markets Rules issued by the Malta Financial Services Authority, in particular the requirements set out in Capital Markets Rules 6.2 on the contents of all circulars.

All the directors of the Company as at the date hereof, namely Franco Azzopardi, Lap Lik Victor Chu, Ka Yee Elizabeth Kan and Lawrence Zammit (together the “**Directors**”) accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure that such is the case, the information contained in this document is in accordance with the facts and does not omit anything which is likely to affect the import of such information.

This Circular is important and requires your immediate attention as you shall be required to vote at the AGM. If you remain in doubt as to what voting action to take, you are advised to consult an appropriate independent adviser.

2. INTRODUCTION

The Directors are placing before the Members an ordinary resolution for the proposed appointment of Deloitte Malta as auditors of the Company following the resignation of KPMG Malta.

3. PROPOSED RESOLUTION

RESOLUTION: APPOINTMENT OF AUDITORS

The proposed resolution reads as follows:

“that Deloitte Malta be and are hereby appointed as auditors of the Company; and that the directors be and are hereby authorised to determine their remuneration;”

Explanatory Note

By virtue of an announcement by the Company on 11 January 2022, the Company informed its shareholders that KPMG Malta resigned from their position as statutory auditors of the Company. Following KPMG Malta’s resignation, the Company proceeded by filling in the casual vacancy in accordance with Article 152(1) of the Companies Act and Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public interest entities and repealing Commission Directive 2005/909/EC. Following a competitive process led by the Audit Committee, the Directors proceeded by appointing Deloitte Malta and on the basis of the recommendation received from the Audit Committee, the Directors at the time appointed Deloitte Malta. Being appointed to fill in a casual vacancy, the appointment of Deloitte Malta will only be effective until the Annual General Meeting of the Company to be held on 28 June 2022. The Directors are therefore proposing that Deloitte Malta be re-appointed to hold the office as statutory auditors of the Company. The Directors are also proposing that once re-appointed as auditors of the Company, the Directors are authorised to determine their remuneration.

5. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents will be available for inspection at the Company's registered office situated at *Vittoriosa Wharf, Vittoriosa BRG 1721, Malta*, for at least fourteen (14) days from the date of publication of this Circular:

- a) the Company's existing Memorandum and Articles of Association;
- b) the Company's last Annual Financial Report for the year ended 31 December 2020; and
- c) the Company's Interim Report for the period 1 January 2021 to 30 June 2021.

6. DIRECTORS' RECOMMENDATION

The Directors, having made the necessary considerations, are of the view that the proposed resolution, including those not set out in this Circular, are in the best interests of the Company and its Members as a whole. The Directors therefore recommend that the Members vote in favour of the said resolution at the forthcoming AGM.

Date: 3 June 2022

Approved and issued by Grand Harbour Marina p.l.c., with registered office situated at Vittoriosa Wharf, Vittoriosa BRG 1721, Malta.