



GILLIERU INVESTMENTS P.L.C
C 86682
The Gillieru Harbour Hotel,
Church Street, St. Paul's Bay, Malta
(the "Company")

BY ORDINARY MAIL

Circulation:

To holders of the €5,000,000 4.75% Secured Bonds 2028 (ISIN: MT0002071208) issued by the Company and admitted and trading on the Prospects MTF List pursuant to a company admission document dated the 21st November 2018, as at close of business on the 11th March 2024 (trading session of 13th March 2024) (the "**Bondholders**").

Notice of Meeting of Bondholders

This formal Notice is intended to notify the recipient hereof that the Directors of the Company are, in the exercise of the powers granted to them in virtue of sub-section 20.18 of the Company Admission Document dated 21st November 2018 (the "CAD"), convening a Meeting of Bondholders to be held at The Gillieru Harbour Hotel, Church Street, St. Paul's Bay, Malta on 28th March 2024 at 09:00 CET, for the purpose of considering and, if thought fit, passing the resolution set out hereunder.

The special business to be transacted at such Meeting of Bondholders is the proposal for approval and adoption of the following resolution:

- approving and ratifying the BOV MDB COVID-19 Guarantee Scheme and a loan from a third party taken by a subsidiary company within the Group (the "**Historic Facilities**"); and
- the limitation on Interest Cover Ratio contained in Section 20.6 of the CAD be changed from 2.5x to 1.5x.

Full details of the purpose of the Meeting of Bondholders and other necessary information in connection with the above resolutions for the approval and ratification of the Historic Facilities and the change in the limitation on Interest Cover Ratio are set out in the Circular issued by the Company on the 4th March 2024, a copy of which is attached to this Notice and is available on the Company's website www.gillieru.com.

By order of the Board,

Karl Cremona
Company Secretary
4 March 2024



cc. Malta Stock Exchange
cc. Grant Thornton
cc. Calamatta Cuschieri Investment Services Limited

Gillieru Investments plc

Meeting of Bondholders – The Gillieru Harbour Hotel, Church Street, St. Paul's Bay, Malta, 28th March 2024 at 09:00 CET.

IMPORTANT INFORMATION:

A. Record Date

This notice has been mailed to the Bondholders appearing on the applicable register held at the Malta Stock Exchange Central Securities Depository as at 13th March 2024 (trading session of 11th March 2024). Only such Bondholders shall be entitled to attend and vote at the Meeting of Bondholders. Any change to an entry on the register after the said date shall be disregarded in determining the right of any person to attend and vote at the Meeting of Bondholders.

B. Participation and voting by Bondholders

A Bondholder may participate and vote at the meeting in any of the following ways:

- a. By personally attending the meeting; or
- b. By submitting a proxy form to the Company.

Personal Attendance

A Bondholder may participate at the meeting personally by physically attending the meeting on the appointed day and time at the venue where the meeting is held (See "*Admission to Meeting*").

Participation by Proxy

A Bondholder may participate by proxy by completing and signing the proxy form dispatched to all Bondholders 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 need not be a Bondholder.

A proxy form may be sent to the Company either:

- a) By mail to Gillieru Investments Plc, The Gillieru Harbour Hotel, Church Street, St. Paul's Bay, Malta; or
- b) By electronic means: cosec@gillieruhotel.com

In case of proxies sent by email to the email address set out above, the email should have attached thereto a copy of the Proxy Form duly completed and signed by the Bondholder or a duly authorised person on behalf of a corporate/institutional Bondholder.

C. Completing the Proxy Form

A Bondholder wishing to participate at the meeting by proxy is to complete all details required on the proxy form fully, clearly and accurately. This includes:

a) Indicating whether the Bondholder wishes to appoint as proxy the Chairman of the meeting or another person. In the case that a Bondholder wishes to appoint a person other than the Chairman of the meeting as proxy, the **full name, address and I.D. Card number** of the proxy are to be clearly and legibly inserted in the appropriate space on the proxy form.

b) Indicating whether the Bondholder wishes the proxy to vote as the appointed proxy wishes or whether the Bondholder wishes to instruct the proxy how 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 indication is made it shall be deemed that the Bondholder authorises the proxy to vote as the proxy wishes, unless the Bondholder indicates how he/she/it wishes the Bonds held to be voted by inserting the number of Bonds or another appropriate mark against the relevant resolution, in which case the proxy shall be deemed authorised to vote only as indicated by the Bondholder in the proxy form.

c) Where a Bondholder wishes to have his/her/its proxy vote in a particular manner then he/she/it should indicate his/her/its voting preference in the appropriate box against the resolution. The use of a cross or a mark (instead of putting a number of votes) in the appropriate space on the proxy form under either 'FOR' or 'AGAINST' or 'ABSTAIN' will be interpreted that the Bondholder has assigned all the votes either 'FOR' or 'AGAINST' the resolution or as an abstention, as the case may be. If a cross or a mark is placed in both 'FOR' or 'AGAINST' for the same resolution, then the Bondholder's vote on that resolution will be invalid.

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

D. Participation in Voting

A Bondholder wishing to participate simply by having their votes taken into account at the meeting should fill in the proxy form in favour of the Chairman of the meeting and then proceed to instruct the Chairman how to vote on each resolution to be taken at the meeting by completing the "FOR" or "AGAINST" boxes in the proxy form.

E. Admission to the Meeting

a) In order to be admitted to the meeting, a Bondholder is to present his/her Identity Card and this Notice.

b) In the case of Bonds held jointly by several persons, the first named joint holder on the Register of Bondholders shall be eligible to attend and vote at the Meeting of Bondholders.

c) A single representative of a joint holding, who is not the first named on the afore-mentioned register, will only be eligible to attend and vote at the meeting if a Form of Proxy has been duly executed in his/her favour by all other joint holders.

d) In the case of Bonds held jointly by spouses, both spouses, or either of them, may attend the meeting;

Provided that:

i) irrespective of whether both spouses, or either of them, attend the meeting, only one voting document will be issued and only one of them shall be entitled to vote; and

ii) if they wish to appoint a proxy, the Form of Proxy must be signed and executed by both spouses.



e) When a Bondholder is a body corporate, association of persons, foundation or other collective entity, a representative thereof will only be eligible to attend and vote at the meeting if the Form of Proxy has been duly executed in his/her favour by the competent organ of the entity which he/she represents.

f) A Bondholder who is a minor may be represented at the meeting by his/her legal guardian who will be required to present his/her Identity Card and this Notice.

g) Admission to the meeting will be commenced half an hour before the indicated time.

h) After the meeting has proceeded to business, voting documents will continue to be issued until such time as the meeting proceeds to vote on the item of the Agenda, whether by show of hands or by ballot. Thereafter, no further voting documents will be issued and admission to the meeting shall be discontinued.

F. Draft Resolution and Documents

The draft resolution to be considered and voted upon at the meeting is included as an integral part of this Notice. The full unabridged text of any documents submitted to the meeting shall, unless dispatched to Bondholders, be available at the registered office of the Company and on www.gillieru.com.

A copy of this Notice is available at www.gillieru.com/inv-relations.

G. Voting

Voting will take place by a show of hands, unless a poll is demanded by anyone who may, according to the Company's articles of association, demand a poll.

H. Right to ask questions

Bondholders (whether personally or by proxy) are reminded that they are entitled to ask questions which are pertinent and related to the 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. To ensure efficient proceedings at the meeting, the Directors invite Bondholders to submit in writing any questions related to the resolution to be sent to the Company Secretary either by mail at Gillieru Investments Plc, The Gillieru Harbour Hotel, Church Street, St. Paul's Bay, Malta or by email to cosec@gillieruhotel.com by not later than 48 hours before the meeting.

Whilst the Directors shall endeavour to reply to all questions that may be raised at the meeting, only questions that shall have been submitted to them as aforesaid shall be entitled to a reply, provided that any questions raised for the first time at the meeting and to which the Directors are not able to provide an immediate reply, shall, subsequent to the meeting, be answered by the Directors by posting a reply on the Company's website.

Bondholders are invited to contact the Company by telephone on +356 2226 6200 during office hours or by email on cosec@gillieruhotel.com to obtain an understanding of and details relating to accessibility and attendance at the Meeting of Bondholders to be held at The Gillieru Harbour Hotel, Church Street, St. Paul's Bay, Malta, 28th March 2024 at 09:00 CET, or in relation to any other matter connected with the resolution put to the consideration of Bondholders.



PROXY FORM

Gillieru Investments plc - MEETING OF BONDHOLDERS
The Gillieru Harbour Hotel, Church Street, St. Paul's Bay, Malta
on 28th March 2024 at 09:00 CET

MSE No.: _____ ID Card No.: _____ BONDS: _____

At The Gillieru Harbour Hotel, Church Street, St. Paul's Bay, Malta

Admission will start at 08:30 CET

[name of bondholder]

[address]

In order to be admitted to the Meeting of Bondholders, your proxy must present a valid Identity Card together with this document and the Notice.



FORM OF PROXY

BONDHOLDER PARTICULARS

Meeting of Bondholders Gillieru Investments plc

___th March 2024

BONDHOLDER: _____

MSE No.: _____

ID Card No.: _____

BONDS: _____

As a Bondholder/Bondholders of the Company, I/we hereby appoint:

The Chairman of the meeting []

OR

Name of Proxy Holder: _____

ID Card number of Proxy Holder: _____

Address of Proxy Holder: _____

Insert here the number of Bonds your proxy may vote if less than your total holding¹:
_____*

as my/our proxy to attend and vote on my/our behalf at the Meeting of Bondholders and at any adjournment thereof. My/our proxy is authorised to vote:

[] as he/she wishes

[] as indicated below in this Form of Proxy

VOTING PREFERENCE²

RESOLUTION	FOR	AGAINST	ABSTAIN
<ul style="list-style-type: none">- approving and ratifying the BOV MDB COVID-19 Guarantee Scheme and a loan from a third party taken by a subsidiary company within the Group (the "Historic Facilities"); and- the limitation on Interest Cover Ratio contained in Section 20.6 of the Company Admission Document be changed from 2.5x to 1.5x.			

¹ If the proxy is being appointed with authority to vote less than your total holding, please indicate on the line marked with an asterisk (*) the number of Bonds your proxy is to vote. If the line marked with an asterisk is left blank, your proxy will be deemed to be authorised to vote your total holding of Bonds.

² To be valid, the Form of Proxy must reach the Office of the Company Secretary at Gillieru Investments plc, The Gillieru Harbour Hotel, Church Street, St. Paul's Bay, Malta or by email cosec@gillieruhotel.com not less than 48 hours before the appointed date and time of the Meeting of Bondholders.



Signature/s

Date