



Shareholder Circular

5th July 2022

This circular is being issued by MedservRegis p.l.c. (C28847) with registered office at MedservRegis p.l.c., Malta Freeport, Port of Marsaxlokk, Birzebbugia, Malta (the “**Company**”) pursuant to the requirements of the provisions of Chapter 6 of the Capital Markets Rules in connection with the change in the appointment of auditors of the Company.

IMPORTANT INFORMATION

THIS IS AN IMPORTANT DOCUMENT AND SHAREHOLDERS WILL BE REQUESTED TO VOTE ON ALL OF THE ISSUES AND MATTERS DESCRIBED HEREIN AT THE AGM. IN THE EVENT THAT SHAREHOLDERS RECEIVING THIS DOCUMENT ARE IN ANY DOUBT AS TO THE IMPORT OF THIS DOCUMENT OR AS TO ANY ACTION REQUIRED OF THEM, THEY ARE URGED TO CONSULT THEIR INDEPENDENT ADVISERS.

This circular contains information about the resolutions that are being proposed for adoption at the forthcoming annual general meeting of shareholders scheduled for the 28 July 2022 (the “**AGM**”). It is being dispatched to all shareholders entitled to attend and vote at that meeting to enable them to understand better the nature of the resolutions that are to be considered at the AGM and to provide the necessary information about the resolutions to assist shareholders make a properly informed decision.

This circular is being dispatched in compliance with Capital Markets Rules of the Malta Financial Services Authority and particularly in compliance with the requirements for such a circular in terms of Capital Markets Rules 6.1.11.

Where any or all of the securities of the Company have been sold or transferred by the addressee of this Circular, then the Circular and any other relevant documents should be passed to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This Circular is intended to explain to shareholders the import of the special business that is required to be addressed at the AGM and to provide them with sufficient explanation to enable them to make informed decisions.

1 RESPONSIBILITY STATEMENT

All of the Directors of the Company, being Anthony S. Diacono, David O'Connor, Olivier Bernard, Carmelo *sive* Karl Bartolo, Joseph Zammit Tabona, Laragh Cassar, Keith Grunow and Monica Vilabril accept responsibility for the information contained in this document. To the best of their knowledge and belief (after having 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 likely to affect the import of such information.

2 THE RESOLUTION

The AGM shall be considering the following resolution with respect to special business for approval. This is set out in the notice convening the AGM (the “**Notice**”):

Special Business - Ordinary Resolution

“that the appointment of PricewaterhouseCoopers as auditors of the Company be hereby approved and that the Board of Directors be hereby authorized to fix their remuneration”.

3 PURPOSE OF THIS CIRCULAR

The purpose of this Circular is to an explanation to the shareholders of the effect of the proposed resolution to enable them to reach a decision on whether to approve the changes thereto.

4 RATIONALE BEHIND PROPOSED RESOLUTION

During 2022 and as announced to the market on the 14th March 2022, the Audit Committee of the Company completed a comprehensive tender process for the selection of the Company’s external auditor, in line with the Statutory Audit Regulation (Regulation (EU) No 537/2014). A number of large and mid-tier audit firms were invited to tender, and following a process of interviews, the Audit Committee recommended that, based on their scoring of pre-set criteria, PricewaterhouseCoopers be considered the preferred bidder. The final report dated 12th April 2022 was tabled at a board of directors meeting, pursuant to which the said recommendation was communicated to the board of directors and the following confirmations were provided:

- a) that its recommendation is free from influence by a third party; and
- b) that it has not been imposed a condition which restricts the choice by the general meeting of shareholders of the Company to certain categories or lists of statutory auditors or audit firms, as regards the appointment of a particular statutory auditor or audit firm to carry out the statutory audit of the Company.

During the said board meeting, the Board of Directors unanimously resolved to recommend that PricewaterhouseCoopers be appointed as the Company’s external auditors at the forthcoming annual general meeting.

KPMG, Malta has served as the Company's auditors since 26 October 2001¹. The recommendation to appoint a new auditor is in line with governance best practices to periodically rotate this function, ensuring the continuity of independence and transparency for the Company's shareholders.

5 AUDIT COMMITTEE AND BOARD RECOMMENDATION

The Audit Committee and the Board of Directors of the Company unanimously recommend that the shareholders vote in favour of the appointment of PricewaterhouseCoopers as the Company's external auditors and that the Board of Directors be authorised to fix their remuneration.

6 DOCUMENTS AVAILABLE FOR INSPECTION

Certified copies of the following documents will be available for inspection at the Company's registered office for a period of fourteen (14) days from the date of publication of this Circular:

- a) the Memorandum and Articles of Association of the Company;
 - b) the audited annual financial statements of the Company for the period ended 31 December 2021 and 31 December 2020;
 - c) the unaudited half yearly financial report of the Company for the six-month period 30 June 2021; and
 - d) this Circular.
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¹ During 2016, the Audit Committee carried out a tender process for the appointment of the Company's external auditor, and KPMG were re-appointed as the Company's external auditors during the annual general meeting in 2017.