

# Circular to Shareholders

Fifth Annual General Meeting

Dated: 10th May 2023



This circular (the “**Circular**”) is being issued by BMIT Technologies p.l.c., a public limited liability company having Maltese registration number C.48299 and registered office located at Building SCM02, Level 2, SmartCity Malta, Ricasoli, Kalkara, SCM 1001, Malta (the “**Company**”). The purpose of this Circular is that of providing the members of the Company with information regarding an agenda item which being proposed at the Company’s Annual General Meeting, being held on the 10th May 2023 (the “**AGM**”).

## Important Information

This Circular is being sent to all shareholders appearing on the register of members of the Company maintained by the Malta Stock Exchange as at close of business on the 10th April 2023 (the “**Shareholders**”).

This document has been drawn up in compliance with the provisions of the Capital Markets Rules issued by the Malta Financial Services Authority (the “**Capital Markets Rules**”).

Where any or all of the shares held by a recipient of this Circular in the Company have been sold or transferred on the date of receipt of this document, this Circular, the notice of AGM and all other relevant documentation, or copies thereof, should be passed to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

All the Directors of the Company as on the date hereof, namely, Arthur Galea Salomone, Deepak Padmanabhan, Faker Hnid, Michael Mercieca, Christian Sammut and Daniela Zammit (together, the “**Directors**”) accept responsibility for the information contained in this Circular. 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 likely to affect the import of such information.

*This Circular is important - Shareholders are advised to consider seeking the advice of an appropriate independent advisor before taking any action on the matter.*

## Discussion on the Remuneration Report of the Company for the year ended 31 December 2022

In addition to the ordinary business being proposed at the Company’s forthcoming AGM, the Board of Directors is also submitting before the general meeting for discussion, the Company’s remuneration report for the year ended 31 December 2022 (the “**Report**”). The relative agenda item provides as follows:

### ***“Discussion on the Remuneration Report***

***The Remuneration Report of the Company for the financial year ended 31 December 2022 is being submitted for discussion in accordance with Rule 12.26L of the Capital Markets Rules of the Malta Financial Services Authority.”***

In view of the fact that the Company qualifies as a medium-sized undertaking for the purposes of Directive 2013/34/EU of the European Parliament and of the Council of the 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC, as an alternative to an advisory vote, the Board of Directors is submitting the Report before the AGM for discussion.

The proposed discussion is envisaged to foster further shareholder engagement by granting the Company’s Shareholders the opportunity to express their views on the Report during the AGM. A report on the manner in which the discussion held at the AGM was taken into account will be provided in the Company’s remuneration report for the following reporting period.

The Report, which has been drawn up in accordance with Listing Rule 12.26K, is available on the Company’s website as part of the Company’s Annual Financial Report for the year ended 31 December 2022. It provides a comprehensive overview of the remuneration paid to the Company’s Directors and senior management during the reporting period. The Report is intended to provide increased corporate transparency and accountability and better shareholder oversight with regard to the remuneration paid by the Company to persons charged with its management.

**Documents available for inspection**

The following documents or certified copies thereof will be made available for inspection at the Company's registered office, located at Building SCM02, Level 2, Smartcity Malta, Ricasoli, Kalkara, SCM 1001, Malta for at least fourteen (14) days from the date of publication of this Circular:

- (a) The Memorandum and Articles of Association of the Company; and
- (b) The Company's Annual Report and Accounts for the year ending 31 December 2022 (including the Remuneration Report).

**Date: 8th March 2023**

**Approved and issued by BMIT Technologies p.l.c., with registered office at Building SCM02, Level 2, SmartCity Malta, Ricasoli, Kalkara, SCM 1001, Malta.**