

# GRAND HARBOUR MARINA

VITTORIOSA ✳ MALTA

COMPANY ANNOUNCEMENT  
GRAND HARBOUR MARINA P.L.C.  
(THE “COMPANY”)

**Announces outcome of the resolutions proposed to the annual general meeting**

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<b>Date of Announcement</b>	<b>30 June 2015</b>
<b>Reference</b>	<b>123/2015</b>
<b>Listing Rule</b>	<b>LR 5.16.18</b>

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This is a company announcement being made by the Company in compliance with Chapter 5 of the Listing rules:

### **Annual General Meeting**

At the annual general meeting of the Company held on the 30<sup>th</sup> June 2015, the shareholders considered and approved the following resolutions:

#### **Ordinary Business - Resolutions**

1. that the Audited Financial Statements of the Company for the financial year ended 31 December 2014 and the Directors’ and Auditors’ report thereon be hereby received and approved;
2. that the appointment of KPMG, Malta as auditors of the Company be hereby approved and that the Board of Directors be hereby authorised to fix their remuneration;

#### **Special Business - Resolutions**

3. (a) that the authorised share capital of the Company be and is hereby re-denominated from 10,000,000 ordinary shares of a nominal value of €0.232937 per share into 10,000,000 ordinary shares of a nominal value of €0.24 per share thus increasing the authorised share capital from €2,329,370 to €2,400,000;
- (b) that the issued share capital of the Company be and is hereby re-denominated from 10,000,000 ordinary shares of a nominal value of €0.232937 per share (the “**current nominal value**”) into 10,000,000 ordinary shares of a nominal value of €0.24 per share (the “**new nominal value**”) by the capitalisation of €70,630 from the Company’s retained earnings for the purpose of paying up the difference between the current nominal value and the new nominal value, thus increasing the issued share capital from €2,329,370 to €2,400,000;

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- (c) that subject to the passing of resolutions 3(a) and (b), that the memorandum and articles of Association of the Company be amended such that Article 4 reads as follows:

*“4. The authorised share capital of the Company is €2,400,000 divided into 10,000,000 shares of €0.24 each.*

*4.1 The issued share capital of the Company is €2,400,000 divided into 10,000,000 ordinary shares of €0.24 each share, all of which are listed on the Malta Stock Exchange.”*

- (d) that following the re-denominations set out above:
- i) the nominal value of the Company’s authorised share capital is hereby again re-denominated and converted from 10,000,000 ordinary shares of a nominal value of €0.24 each to 20,000,000 ordinary shares of a nominal value of €0.12 each;
  - ii) the nominal value of the Company’s issued share capital is hereby again re-denominated and converted from 10,000,000 ordinary shares of a nominal value of €0.24 each to 20,000,000 ordinary shares of a nominal value of €0.12 each to be allotted proportionately to Eligible Members at a ratio of 2 is to 1;

For the purposes of this resolution, the term ‘**Eligible Members**’ means a person registered as a holder of ordinary shares in the Company in its register of Members on the 10 July 2015.

- (e) subject to the passing of the resolution 3(d) above, that the Memorandum and Articles of Association of the Company be further amended such that

- (i) Article 4 reads as follows:

*“4. The authorised share capital of the Company is €2,400,000 divided into 20,000,000 shares of €0.12 each.*

*4.1 The issued share capital of the Company is €2,400,000 divided into 20,000,000 ordinary shares of €0.12 each share, all of which are listed on the Malta Stock Exchange.”*

- (ii) the threshold to nominate a director be proportionately increased from 100,000 shares to 200,000 shares and thus Article 55.1.1 reads as follows:

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*“55.1.1 Any Member or number of Members who in the aggregate hold not less than 200,000 shares having voting rights in the Company shall be entitled to nominate a fit and proper person for appointment as a Director of the Company.”*

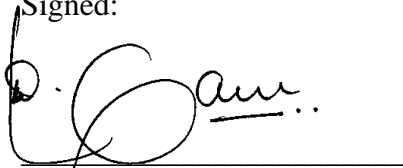
- (iii) the words *“This prohibition shall not however apply in respect of the Directors appointed to the board of the Company by Nicholas Maris on any matter relating to the implementation and renewal of the marina management agreement with Camper & Nicholsons Marinas Limited.”* be removed from Article 68.2 and thus reads as follows:

*“68.2 A Director shall not vote on any contract or arrangement or any other proposal in which he has a material interest.”*

- (f) that the company secretary be and is hereby authorized to execute and submit the memorandum and articles of association, as amended by virtue of paragraphs (a) to (c) above and as further amended by paragraphs (d) to (e) above, with the Registry of Companies in Malta.

The outgoing board of directors was re-appointed.

Signed:



Louis de Gabriele  
Company Secretary