

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by LifeStar Insurance plc (“the Company”) pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

Quote

Information to the Market

The Company informs the market that on the 04 April 2022, the Company, LifeStar Holding plc (“LSH”) and GlobalCapital Financial Management Limited (“GCFM”) (the “LifeStar Group”) instituted a lawsuit against the Malta Financial Services Authority (“MFSA” or the “Authority”), Mazars Consulting Limited (“Mazars”) and Mr Keith Cutajar a sub-contractor of Mazars.

The LifeStar Group has taken such judicial action to safeguard its legal right to communications which are privileged at law. This action follows the appointment of Mazars, on 26 November 2021, as an inspector in connection with an investigation by the Authority relating to the LifeStar Group’s business and operations, and, inter alia, the powers conferred on Mazars by the Authority, on 25 January 2022, in relation to the Company’s information and documents, including its privileged communications.

While the LifeStar Group continues to co-operate with the Authority and Mazars in relation to the investigation, the Company, based on legal advice, considers its right to privileged communications to be significantly prejudiced by the Authority’s actions. Accordingly, the Company is pursuing, and intends to continue to pursue, all remedies available to it at law.

Meanwhile, the Company and the LifeStar Group remain committed to adhere to their legal and regulatory obligations to meet their compliance requirements on an on-going basis and at all times.

This announcement is issued in terms of the Company’s obligations under the Capital Market Rules. It is not the intention of the Company or the LifeStar Group to comment further on these judicial proceedings while they are sub-judice.

Unquote

By Order of the Board.

08 April 2022