



Simonds Farsons Cisk p.l.c.
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Registration Number: C 113

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Simonds Farsons Cisk p.l.c. (the “Company”) pursuant to Chapter 5 of the Capital Markets Rules as issued by the MFSA in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta) as they may be amended from time to time.

Quote

Simonds Farsons Cisk p.l.c. announces that it held its 75th Annual General Meeting remotely in terms of L.N. 288 of 2022 on 23rd June 2022. The following resolutions were considered and approved:

Ordinary Business – Ordinary Resolutions

1. Financial Statements and Directors’ and Auditors’ Reports

To approve the Income Statement and Statement of Financial Position for the year ended 31 January 2022 and the reports of the Directors and the Auditors thereon.

2. Re-Appointment of Auditors

To re-appoint the auditors PricewaterhouseCoopers and to authorise the Board of Directors to establish their remuneration.

3. Dividend

To approve a final net dividend €0.1333 per ordinary share of €0.30, representing a final net dividend of €4,000,000 to be paid to the shareholders of the Company registered on its Register of Members as at close of trading on 3 June 2022.

Special Business – Advisory Vote

4. Remuneration Report

To approve the Remuneration Report of the Company for the year ended 31 January 2022.

Special Business – Extraordinary Resolution

5. Amendments to the Memorandum and Articles of Association of the Company

That the amendments to specific articles of the Memorandum and Articles of Association of the Company, in accordance with the details provided in the Circular to Shareholders dated 25 May 2022 be hereby approved and that the Company proceeds to register a revised and updated copy of the Memorandum and Articles of Association with the Malta Business Registry upon receipt of regulatory approval.

Special Business – Ordinary Resolution

6. Bonus Share Issue

- (a) That, subject to the registration of the revised and updated Memorandum and Articles of Association of the Company with the Malta Business Registry, the amount of €1,800,000 from the Company's Retained Tax Exempt Earnings Account be capitalised for the purpose of issuing not more than 6,000,000 fully paid up ordinary shares of a nominal value of €0.30 per share representing one (1) bonus share for every five (5) shares held, as recommended by the Board of Directors, to be allotted to the members of the Company appearing on the Register of Members as at close of trading on the Malta Stock Exchange on the 3 June 2022 ('Eligible Members'), thereby increasing the issued share capital of the Company from the current 30,000,000 ordinary shares of a nominal value of €0.30 each to not more than 36,000,000 shares of a nominal value of €0.30 each, fully paid up, resulting in a paid up capital of not more than €10,800,000.
- (b) Since the allocation ratio of bonus shares to registered shares held by Eligible Members is 1 bonus share for every 5 shares held, the Company shall, where the number of shares held by an Eligible Member is not exactly divisible by 5, round up the allocation to the nearest share whenever the mathematical result of the allocation formula contains a fractional entitlement which is of 0.5 of a share or more, and round down to the nearest share in the event that the mathematical resolution of the allocation formula contains a fractional entitlement which is less than 0.5 of a share.

In view that only two nominations were received in respect of the two posts which were vacated at the conclusion of the 75th Annual General Meeting, there was no need for an election to be held, and Mr Roderick Chalmers and Dr Max Ganado were automatically elected as Directors of the Company with effect from the conclusion of the 75th Annual General Meeting.

The composition of the Board remains unchanged.

Replies to questions received from shareholders will be available on the Company's website www.farsons.com.

Unquote

By Order of the Board



Antoinette Caruana
Company Secretary

24th June 2022