

Dated 17 October 2023

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 EGM. 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 extraordinary general meeting of shareholders scheduled for the 16 November 2023 (the EGM). 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 EGM 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 6.39.

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 importance of the special business that is required to be addressed at the EGM and to provide them with sufficient explanation to enable them to make informed decisions.

Dated 17 October 2023

1. RESPONSIBILITY STATEMENT

All of the Directors of the Company, being Anthony S. Diacono, David O'Connor, Olivier Bernard, Carmelo sive Karl Bartolo, Laragh Cassar, Keith Grunow, Monica Vilabril and Jean Pierre Lhote 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 EGM shall be considering the following resolution with respect to special business for approval. This is set out in the notice convening the EGM (the **Notice**):

Special Business - Extraordinary Resolution

"(1) that, in accordance with Article 83(5) of the Companies Act, Cap 365 of the laws of Malta, (the Act) the share premium account of the Company be reduced by an amount of €28,634,512 (twenty eight million six hundred and thirty four thousand five hundred and twelve Euro) for the purpose of offsetting losses of the Company as at the 31 December 2022 be hereby approved.

*(2) that provided the preceding resolution (1) is passed, then, also in accordance with Article 83(5) of the Act, the share premium account of the Company be further reduced by €2,131,115 (two million one hundred and thirty one thousand one hundred and fifteen Euro) (the **Second Reduction Amount**), with such share premium reduction being effected by the Company transferring the Second Reduction Amount to a new reserve to be known as the "Loss Offset Reserve" for the purpose of offsetting any eventual losses that may be incurred by the Company from time to time be hereby approved.*

(3) THAT the reductions of the share premium account resulting from resolutions (1) and (2) take effect immediately upon the registration of these resolutions in accordance with the Act."

3. PURPOSE OF THIS CIRCULAR

The purpose of this Circular is to explain to the shareholders 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

Based on the audited consolidated financial statements of the Company as at the 31 December 2022, the Company's share premium account stood at €39,781,902 and accumulated losses stood at €28,634,512. After the reduction of the share premium account in the amount of €28,634,512, the Company's share premium account would be reduced to €11,147,390.

Furthermore, the Act permits transfers up to 10% of the total of share capital and share premium to a separate reserve and accordingly, the Company is also proposing that a further reduction take place to allow for a reserve to be created, the purpose of which would be to offset any future losses incurred by the Company against the said reserve (that is in the amount of €2,131,115). This will reduce the Share Premium Account (as at 31 December 2022, to €9,016,275).

Pursuant to the Act, the share premium account is a non-distributable reserve and the Company is therefore unable to use the amount standing to the credit of this account for the purpose of, among other things, making distributions to Shareholders. By reducing the share premium account in the above described manner, the Company increases its flexibility to pay dividends, as and when available, and to the extent so determined by the Board of Directors of the Company.

The reduction in the share premium account does not involve any reduction of the authorised and issued share capital of the Company.

5. BOARD RECOMMENDATION

The Board of Directors of the Company unanimously recommend that the shareholders vote in favour of the reduction of the share premium account as above described to offset losses incurred by the Company.

6. RATIONALE BEHIND PROPOSED RESOLUTION

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 2022;
- c) the unaudited half yearly financial report of the Company for the six-month period 30 June 2023; and
- d) this Circular.