

# NOTICE OF EXTRAORDINARY GENERAL MEETING

## **Balmoral International Land Holdings plc**

*(Registered in the Republic of Ireland, Registered Number 501110)*

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“EGM”) of Balmoral International Land Holdings plc (the “**Company**” or “**Balmoral**”) will be held at 11.00 am or immediately following the Company’s Annual General Meeting to be held at 10.30 am on Wednesday, 28 June 2023 at Hilton Dublin Airport Hotel, Northern Cross, Malahide Road, D17 Y924 for the purpose of considering and, if thought fit, passing the following resolutions:

### **AS SPECIAL RESOLUTIONS (Resolution 1)**

#### **THAT:**

“(i) the 5,000,000,000 non-voting Redeemable Deferred Shares of €0.00001 each in the capital of the Company be re-designated as and converted into 5,000,000,000 Ordinary Shares of €0.00001 each and, accordingly, that the following changes be made to the constitution of the Company:

(a) that the memorandum of association of the Company be amended by deleting regulation 5 thereof and substituting therefor the following new regulation 5:

“5. The share capital of the Company is €1,000,000 divided into 95,000,000,000 Ordinary Shares of €0.00001 each and 5,000,000 non-voting Deferred Shares of €0.01 each.”;

(b) that the articles of association of the Company be amended by deleting from article 1 the definition of “Redeemable Deferred Shares”;

(c) that the articles of association of the Company be amended by deleting article 2(a) thereof and substituting therefor the following new article 2(a):

“2(a) The share capital of the Company is €1,000,000 divided into 95,000,000,000 Ordinary Shares of €0.00001 each and 5,000,000 non-voting Deferred Shares of €0.01 each.”; and

(d) that the articles of association of the Company be amended by deleting article 2(c), without affecting the numbering of the subsequent sub-articles of article 2.

(ii) the articles of association of the Company are hereby amended by deleting article 4 thereof and substituting therefor the following new article 4:

“4. Unless the Board determines otherwise, any Ordinary Share in the capital of the Company shall be deemed to be a Redeemable Ordinary Share on, and from the time of, the existence or creation of an agreement, transaction or trade between the Company and any person (who may or may not be a member) pursuant to which the Company acquires or will acquire an Ordinary Share in the capital of the Company, or an interest in Ordinary Shares in the capital of the Company, from the relevant person, save for an acquisition for nil consideration pursuant to section 102(1)(a) of the Act. In these circumstances, the acquisition of such shares by the Company, save where acquired for nil consideration in accordance with the Act, shall constitute the redemption of a Redeemable Ordinary Share in accordance with Chapter 6 of Part 3 of the Act. No resolution, whether special or otherwise, shall be

required to be passed to deem an Ordinary Share in the capital of the Company a Redeemable Ordinary Share.”

- (iii) the articles of association of the Company are hereby amended by deleting article 11 thereof and substituting therefor the following new article 11:

**“11. Share Certificates**

The Company shall not be obliged to issue share certificates in respect of any shares in the Company but, notwithstanding the foregoing, it may elect to do so.”

- (iv) the articles of association of the Company are hereby amended by deleting the last sentence of article 76 thereof and substituting therefor the following new sentence:

“Any additional Director so appointed shall not be required to retire at the next following annual general meeting.”

- (v) the articles of association of the Company are hereby amended by deleting article 81(e) thereof and substituting therefor the following new article 81(e):

“81(e). A Director may revoke at any time the appointment of any alternate appointment by him. If a Director shall die or cease to hold the office of Director the appointment of his alternate shall thereupon cease and determine.”

- (vi) the articles of association of the Company are hereby amended by adding the following article 87A after article 87:

**“87A.Redemption Programme**

The Directors may, from time to time, implement a redemption programme on such terms as they see fit, which shall include the right of the Directors to prefer certain shareholders in the event that any such redemption programme is over-subscribed.”

- (vii) the articles of association of the Company are hereby amended by deleting article 88 thereof and substituting therefore the following new article 88:

“88. Directors appointed pursuant to regulation 91 or otherwise shall not be required to retire at the next annual general meeting of the Company.”

- (viii) that the articles of association of the Company are hereby amended by deleting articles 89 and 90, without affecting the numbering of any subsequent articles;

- (ix) the articles of association of the Company are hereby amended by deleting articles 91(a) and 91(b) thereof and substituting therefor the following new articles 91(a) and 91(b):

“(a) The Company by ordinary resolution may appoint a person to be a Director either to fill a vacancy or as an additional Director.

(b) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors.”

- (x) the articles of association of the Company are hereby amended by deleting articles 108(a) and 108(b) thereof and substituting therefore the following new articles 108(a) and 108(b):

- “(a) Every instrument to which the Seal shall be affixed shall be signed by any one of a Director, the Secretary or some other person appointed by the Directors for the purpose save that as regards any certificates for shares or debentures or other securities of the Company the Directors may determine by resolution that such signatures shall be dispensed with, or be printed thereon or affixed thereto by some method or system of mechanical signature provided that in any such case the certificate to be sealed shall have been approved for sealing by the Secretary or by the registrar of the Company or by the Auditors or by some other person appointed by the Directors for this purpose in writing (and, for the avoidance of doubt, it is hereby declared that it shall be sufficient for approval to be given and/or evidenced either in such manner (if any) as may be approved by or on behalf of the Directors or by having certificates initialled before sealing or by having certificates presented for sealing accompanied by a list thereof which has been initialled).
- (b) For the purposes of this Article 108, any instrument in electronic form to which the seal is required to be affixed, shall be sealed by means of an advanced electronic signature based on a qualified certificate of a Director, the Secretary, or by some other person appointed by the Directors for the purpose.”
- (xi) the articles of association of the Company are hereby amended by deleting article 119(e) thereof and substituting therefore the following new article 119(e):
- “119(e) A copy of the statutory financial statements of the Company (including every document required by law to be annexed thereto) which is to be laid before the annual general meeting of the Company together with a copy of the Directors’ report and Auditors’ report, or, summary financial statements prepared in accordance with Section 1119 of the Act, shall be sent by email or any other means of electronic communication, not less than twenty-one Clear Days before the date of the annual general meeting, to every person entitled under the provisions of the Acts to receive them, and each of the members of the Company hereby consents to the financial statements being sent to them by way of email and further agrees to provide the Company with an email address to which such documents may be sent; provided that, where the directors elect to send summary financial statements to the members, any member may request that he be sent, by way of email, a copy of the statutory financial statements of the Company.”
- (xii) the articles of association of the Company are hereby amended by deleting article 124 thereof and substituting therefor the following new article 124:
- “124.1 A notice required or authorised to be served on or given to a member of the Company pursuant to a provision of the Act or this Constitution may be served on or given to the member in one of the following ways:
- (i) by delivering it to the member;
  - (ii) by leaving it at the registered address of the member;
  - (iii) by sending it by post in a prepaid letter to the registered address of the member; or
  - (iv) by electronic means; and

each of the members of the Company hereby consents to the use of electronic means in the form of email to serve or give notices in relation to them and further agrees to provide the Company with an email address to which notices may be served or given.

124.2 Any notice served or given in accordance with this Regulation shall be deemed, in the absence of any agreement to the contrary between the Company (or, as the case may be, the officer of it) and the member, to have been served or given:

- (i) in the case of its being delivered, at the time of delivery (or, if delivery is refused, when tendered);
- (ii) in the case of its being left, at the time that it is left;
- (iii) in the case of its being posted (to an address in the State), one (1) Business Day after despatch (in this Regulation “Business Day” means a day other than a Saturday or Sunday or public holiday in Ireland on which clearing banks are open for business in Dublin); or
- (iv) in the case of electronic means being used, 8 hours after despatch,

but this Regulation is without prejudice to section 181(3) of the Act.

124.3 In addition to the means of service of documents set out in section 51 of the Act, a notice or other document may be served on the Company by an officer or member of the Company by email provided, however, that the Directors have designated an email address for that purpose and notified that email address to its members and officers for the express purpose of serving notices on the Company.

124.4 Sections 218(1), (3), (4) and (5) of the Act shall not apply to the Company.”

#### **AS AN ORDINARY RESOLUTION (Resolution 2)**

**THAT** for the purposes of Section 238 of the Companies Act 2014, the directors of the Company and/or any person connected with such a director (as such term is defined in the Companies Act 2014) be and is hereby authorised to participate in Shareholder redemption and liquidity programmes which the Board may implement from time to time.

#### **AS AN ORDINARY RESOLUTION (Resolution 3)**

**THAT**, with effect from 11 July 2023, or such later date as the Directors may resolve, every 100 ordinary shares of €0.00001 each in the capital of the Company (whether or not issued) shall be consolidated into one ordinary share of €0.001 each, provided that where as a result of the foregoing consolidation in respect of any members who would become entitled to fractions of an ordinary share, such ordinary shares shall be automatically designated as redeemable ordinary shares and the Company shall redeem such shares, and the Directors shall pay the redemption proceeds to Our Lady’s Hospice & Care Services.

## **NOTES:**

### **1. Conditions for participating in the meeting**

Any member entitled to attend, speak and vote at a general meeting of the Company has the right to attend, speak, and vote at the EGM. Completion of a form of proxy will not affect your right to attend, speak and vote at the EGM in person. The right to participate in the EGM is subject to the registration of the shares on the EGM Record Date (defined at note 2 below).

### **2. Record Date for EGM**

The record date for the meeting shall be 6.00 pm on Monday, 26 June 2023 (“**EGM Record Date**”) (or in the case of adjournment as at 6.00 pm on the day that is two days before the adjourned meeting). A person shall be registered in the register of members of the Company by such record date in order to exercise the right of a member to participate and vote at the meeting and any change to an entry on the relevant register of members after the EGM Record Date shall be disregarded in determining the right of any person to attend and vote at the meeting.

### **3. Appointment of proxy**

If you cannot attend the EGM in person, you may appoint a proxy (or proxies) to attend, speak, ask questions and vote on your behalf. For this purpose, an individualised Form of Proxy has been sent to each Shareholder. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote on his/her/its behalf. A proxy need not be a member of the Company. You may appoint the Chairman of the Company or another individual as your proxy. You may appoint a proxy by completing the Form of Proxy, making sure to sign and date the form at the bottom and return it in the pre-paid envelope provided. Forms of Proxy, to be valid, must reach the Registrar to the Company, Computershare Investor Services (Ireland) Limited, Unit 3100, Lake Drive, Citywest Business Campus, Dublin 24, not later than 11.00 am on Monday, 26 June 2023. If you are appointing someone other than the Chairman as your proxy, then you must fill in the details of your representative at the meeting in the box located underneath the wording “I/We hereby appoint the Chairman of the EGM OR the following person” on the Form of Proxy.

If you appoint the Chairman or another person as a proxy to vote on your behalf, please make sure to indicate how you wish your votes to be cast by ticking the relevant boxes on the Form of Proxy. Completing and returning a form of proxy will not preclude you from attending and voting at the meeting should you so wish.

The appointment of a proxy may be submitted electronically, subject to the terms and conditions of electronic voting, via the internet by accessing the Company’s Registrar’s website [www.eproxyappointment.com](http://www.eproxyappointment.com). You will need your control number, shareholder reference number and your PIN number, which can be found on your Form of Proxy.

### **4. How to exercise your voting rights**

As a Shareholder, you have several ways to exercise your right to vote:

- 1) by attending the EGM in person; or
- 2) by appointing the Chairman or another person as a proxy to vote on your behalf;

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered

holder(s) and, for this purpose, seniority will be determined by the order in which the names stand in the register of members.

**5. How to request/inspect documentation relating to the meeting**

The annual financial statements are contained in the Company's 2022 Annual Report which was approved by the Board on 22 May 2023 and is available, together with the amended memorandum and articles of association, on the Company's website, [www.bilplc.com](http://www.bilplc.com). Should you wish to be sent a copy of the Company's 2022 Annual Report, you may request this by contacting the Company Secretary at 29 North Anne Street, Dublin 7, Ireland.