
THIS CIRCULAR IS BEING ISSUED BY

SIMONDS FARSONS CISK P.L.C.

A PUBLIC LIMITED LIABILITY COMPANY REGISTERED IN MALTA WITH COMPANY
REGISTRATION NUMBER C 113 HAVING ITS REGISTERED ADDRESS AT THE BREWERY,
MDINA ROAD, ZONE 2, CENTRAL BUSINESS DISTRICT, BIRKIRKARA, CBD 2010, MALTA

DATED 1 JUNE 2026

THIS CIRCULAR IS BEING ISSUED IN FULFILMENT OF THE
REQUIREMENTS OF THE CAPITAL MARKETS RULES

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1. Important Information

The 2026 Annual General Meeting (the ‘AGM’) of Simonds Farsons Cisk p.l.c. (the “Company” or “Farsons”) will be held on 24 June 2026 at 0930 hrs Malta at Trident Park, Notabile Gardens, Mdina Road, Zone 2, Central Business District, Birkirkara, CBD 2010.

This Circular to shareholders (the “Circular”) is being issued pursuant to Chapter 6 of the Capital Markets Rules (“CMR”) issued by the Malta Financial Services Authority (the “MFSA”) in terms of the Financial Markets Act (Cap. 345 of the laws of Malta), as may be amended from time to time. It is being sent to all shareholders entitled to attend and vote at the forthcoming AGM to enable them to understand better the nature of the proposed resolutions that are to be considered at the AGM and to provide the necessary information to assist shareholders in making informed decisions.

This Circular is to be considered as complementary to the notice informing the Company’s shareholders of the AGM (“Notice to Shareholders”) and should be read in conjunction with the same. As shown in the Notice to Shareholders, apart from the three ordinary resolutions concerning ordinary business to be considered at the forthcoming AGM, the shareholders are being requested to consider and, if deemed fit, approve one extraordinary resolution (concerning changes to the Company’s Memorandum and Articles of Association). An advisory vote regarding the Remuneration Report for the year ended 31 January 2026 is also being proposed as special business at the AGM. An explanation in respect of this item of the agenda has been provided in the Directors’ Report to the Financial Statements for the year ended 31 January 2026.

In terms of CMR 5.146, a change to the Company’s Memorandum and Articles of Association requires the approval of the Malta Financial Services Authority (the “MFSA”). Approval from the MFSA was obtained on 8 May 2026.

If you have sold or transferred any or all of your shares in Simonds Farsons Cisk p.l.c., you should at once, hand this Circular and any accompanying documents to the purchaser or transferee or to the person through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Circular is important and requires your immediate attention. Please consult an appropriate independent professional advisor should you be in doubt as to the import of this document and/or any action required of you.

All the Directors of the Company whose names appear in section 3 accept responsibility for the information contained in this Circular. To the best of the knowledge and belief of the Directors, who have taken all reasonable care to ensure that such is the case, the information contained in this Circular is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Directors are recommending the resolutions relative to this Circular as contained in the Notice to Shareholders. Accordingly, in respect of the proposals and resolutions referred to herein, the Directors make their unqualified recommendation to shareholders to vote in favour of such proposals and resolutions being submitted to their vote in connection with the transaction referred to herein. In the Directors’ opinion, the transactions described in this document are in the best interests of the Company and its shareholders as a whole.

2. Extraordinary Resolution: Amendments to the Memorandum and Articles of Association

Explanation and Purpose:

An explanation of each of the proposed amendments to the Company's Memorandum and Articles of Association is set out below. These amendments, if approved, are expected to become effective on or around the date of the Annual General Meeting upon their registration at the Malta Business Registry.

A. Amendments to Clause 8 (Directors) and Clause 9 (Company Secretary) of the Memorandum of Association

The amendments proposed to be made to Clause 8 (Directors) and Clause 9 (Company Secretary) of the Memorandum of Association are required as an update to reflect the current directors and those appointed following the conclusion of the Annual General Meeting. An update is also required with respect to the secretary of the Company.

B. Insertion of Article 97A (Casual Vacancy) of the Articles of Association

The amendment proposed to be made through the insertion of Article 97A of the Articles of Association is required to empower the Board of Directors to appoint a person to fill any casual vacancy arising in respect of a Director appointed under Article 96. This provision ensures the Board can act promptly to maintain its full complement of Directors without the need to convene a general meeting, whilst safeguarding shareholder interests by requiring that any such appointee be subject to shareholder approval at the next annual general meeting.

C. Amendments to Article 109 and Article 111 (Resolution in Writing) of the Articles of Association

The amendments proposed to be made to Article 109 and Article 111 of the Articles of Association are required to expressly permit written resolutions to be executed and delivered using electronic means (including in counterparts), rather than requiring "wet ink" signatures on a single physical document. The purpose of this change is to provide the Board with additional administrative flexibility and efficiency by enabling directors to approve matters remotely.

D. Amendments to Article 114 to Article 117 (Executive Directors and Chief Executive Officer) of the Articles of Association

The amendments proposed to be made to Article 114 to Article 117 of the Articles of Association principally consist in the removal of the concept of "Managing Director" and the restructuring of the relevant provisions under a single heading — "Executive Directors and Chief Executive Officer". The removal of the "Managing Director" concept simplifies the Company's governance framework without diminishing the powers, protections or entitlements of any officeholder. The revised Articles maintain full flexibility for the Board to appoint directors to executive roles and to appoint any person, whether a Director or not, as Chief Executive Officer, whilst eliminating a designation that served no independent constitutional purpose and risked creating ambiguity in the Company's governance arrangements.

Save for the amendments as set out above and updates made to certain clauses (i) in the Memorandum of Association in line with the information available to the Malta Business Registry and (ii) in the Articles of Association in order to provide for increased flexibility and efficiency, the Memorandum and Articles of Association are proposed to remain unchanged against the previously approved version.

The proposed amendments to the Company's Memorandum and Articles of Association are available for viewing on the Company's website at <https://www.farsons.com>

Resolution:

"That the Memorandum and Articles of Association of the Company be replaced *in toto* by the Memorandum and Articles of Association amended as described in the Circular to Shareholders dated 1 June 2026 and in line with the appointment of Directors (the "**Amended M&A**") and that the Company Secretary be authorised to execute and submit the Amended M&A to the Malta Business Registry for registration."

3. List of Directors

The Company's directors who are responsible for the compilation of this Circular are as follows (the "**Directors**" or "**Board of Directors**");

Louis A Farrugia

Marcantonio Stagno d'Alcontres

Max Ganado

Roderick Chalmers

Marina Hogg

Michael Farrugia

Matthew Marshall

Neil Psaila

4. Documents Available for Inspection

Certified copies of the following documents will be available for inspection at the Company's registered office for a period of at least fourteen (14) days from the date of publication of this Circular as well as in the investors section on the Company's website¹:

- the Memorandum and Articles of Association of the Company;
- the audited annual financial statements of the Company for the year ended 31 January 2026; and
- this Circular

¹ <https://www.farsons.com>