

COMPANY ANNOUNCEMENT

Malta International Airport plc (the “Company”)

Malta International Airport provides Clarifications to Two Resolutions

Date of Announcement	22 October 2020
Reference	337/2020
In terms of Chapter 5 of the Listing Rules	

Further to the documents sent to shareholders listed on Malta International Airport plc’s register as at close of business on Monday 12 October 2020, the Company would like to underscore that its twenty-eighth Annual General Meeting will be held remotely on Wednesday 11 November 2020 as permitted by Legal Notice 288, issued in the context of the Covid-19 pandemic.

Having received a number of comments from shareholders, the Company would like to provide a further clarification to certain resolutions which will be considered during Malta International Airport plc’s forthcoming Annual General Meeting, and on which shareholders have been invited to cast their vote by proxy by Monday 9 November 2020.

The Ordinary Business Resolution 4 relating to the increase in the aggregate remuneration of directors from the current cap of €465,875 to a ceiling of €989,160 is being proposed in conformity with the requirements of EU Directive 2007/36/EC on Shareholders’ Rights, which was transposed into national law in 2019.

The proposed increase does not provide for a higher remuneration being paid to the Company’s Directors this year or over the coming year, but will allow the Company to start disclosing the CEO’s remuneration to shareholders as part of this aggregate, thus increasing the levels of transparency of its communications with shareholders. Furthermore, the proposed ceiling allows for possible future increases that may be required by the Company to react to changes in the market. Moreover, the Company would like to underscore that Malta International Airport plc’s Board of Directors, including the CEO and CFO, took a voluntary 30% reduction in their remuneration from April until July - both months included - as part of the Company’s efforts to preserve liquidity in the context of the Covid-19 pandemic.

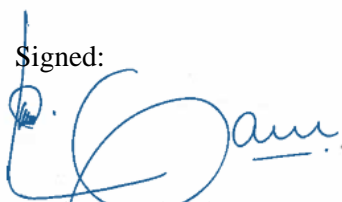
The Ordinary Business Resolution 2 relating to shareholder dividend proposes that the interim dividend declared and paid earlier in 2019 be approved as a final dividend. Shareholders ought to note that, as announced earlier this year, (see announcement 324/2020), the Directors resolved to withdraw their recommendation for the payment of further dividends to shareholders, with a view to manage the Company’s cash reserves in a moment of severe curtailment of revenue generation, and of maintaining the Company’s organisational set-up and structures in a state that would be able to recover immediately once the situation normalises.

This is but one of the measures the Company has taken in an effort to preserve its liquidity and emerge from the crisis in a stable position, with the other measures being salary reductions affecting all MIA employees and ranging from 20% to 30% and the immediate suspension of all non-essential projects.

As communicated to shareholders, the Company forthcoming Annual General Meeting will be held virtually at this link <https://www.maltairport.com/agm/>. Should shareholders have further questions regarding the Annual General Meeting, they can send an email on info@maltairport.com.

UNQUOTE

Signed:



Louis de Gabriele
Company Secretary

About Malta International Airport

Malta International Airport connects the Maltese archipelago to over 100 destinations in more than 30 countries. The Company has consistently invested in the terminal since the airport's privatisation in 2002, with the Terminal Reconfiguration Project bringing about the most recent overhaul. The airport campus itself has grown to provide over 1,500 parking spaces, and 14,000m² of office and retail space housed within SkyParks Business Centre, with projects in the offing, such as the Terminal Expansion Project, set to bring about further expansion. The airport team is guided by a vision of service excellence, which led MIA to clinch the title Best Airport in Europe for two consecutive years. To maximise its contribution to Malta's cultural heritage and environment, MIA set up the Malta Airport Foundation in 2014: an independently run non-profit organisation.

Malta International Airport plc is a public company listed on the Malta Stock Exchange, with its shareholders being the Malta Mediterranean Link Consortium (40%), with Flughafen Wien AG owning a 96% share, the Government of Malta (20%), the general public (29.9%), and VIE Malta Limited (10.1%).