

Minutes of the Annual General Meeting of the Company held at 168, St. Christopher Street, Valletta VLT1467, Malta on the 22 September 2015.

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The Adjourned Annual General Meeting was held at 10:00 am on 22 September 2015.

Present at the Meeting were Thomas Jacobsen, in person, as Company Secretary and Elizabeth Calleja-Mousu representing the Malta Stock Exchange as custodian of CBF (as proxy in respect of 11,216,524 Ordinary Shares) and Claudio Morandi, by telephone, as Director of the Company.

The Company Secretary confirmed that a quorum was present in terms of Article 34 of the Company's Articles of Association.

The Meeting approved the Audited Financial Statements for the financial year ended 31 December 2013;

The Meeting approved that no dividends were to be declared, based on the recommendation of the Board of Directors;

The Meeting confirmed and re-appointed Deloitte & Touche GmbH, Leipzig, as Auditor of the consolidated financial statements for the purposes of German stock exchange; Confirmed and re-appointed Spiteri Bailey & Co. as Auditor of the stand-alone financial statements and the consolidated financial statements for Maltese purposes; and authorized the Board of Directors to fix their remuneration.

There being no other business, the Chairman closed the meeting.



Thomas Jacobsen, Company Secretary