



## COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by AX Real Estate p.l.c. (the “**Company**”) pursuant to Chapter 5 of the Capital Markets Rules as issued by the Malta Financial Services Authority.

### **Quote**

Reference is made to the Company Announcement bearing reference AXRE 03/2026 dated 20 February 2026, as well as to the Company’s Annual General Meeting held on 24 April 2026, wherein the shareholders approved Resolution 7 relating to a proposed Share Buy Back Programme (the “**Programme**”).

The Company hereby informs the Market that operations under the Programme shall commence on the 30 June 2026 and end on the 27<sup>t</sup> April 2027.

The Programme has been established with the primary objective of supporting liquidity in the trading of the Company’s ordinary ‘A’ shares and will be implemented in accordance with the parameters approved by the shareholders and as further detailed in the Shareholders’ Circular dated 1 April 2026.

Given the specific structure and objectives of the Programme, it may not be possible to conduct the Programme in full compliance with the safe harbour provisions set out in Article 5 of Regulation (EU) No. 596/2014 (“MAR”) and Commission Delegated Regulation (EU) 2016/1052. Nevertheless, the Company shall seek to adhere, to the extent practicable, with the relevant principles underlying such provisions in the execution of the Programme.

Specifically, in order for shares to be acquired by the Company under the Programme, the following shall apply:

1. Where the price of the last independent market trade on the stock exchange is lower than the Net Asset Value per share as at the latest audited financial statements of the Company for financial year ended 31 October 2025 (€0.553) (“**NAV**”), shares shall be bought at the price of the last independent market trade on the MSE at the time of purchase, provided that such price of purchase shall not be lower than €0.47 for each share purchased;
2. Where the Price of the last independent market trade on the MSE is higher than the NAV, shares shall be bought at the NAV.

An absolute daily cap of 25,000 shares shall apply to the number of shares that may be acquired from any single shareholder on any given trading day. Trades in excess of 25,000 shares by a single shareholder on a single trading day, even if processed indirectly through multiple brokers and/or nominee accounts, will import the cancellation of all trades carried out by such single shareholder on that particular trading day.

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COMPANY REG. NO: C92104

In terms of Capital Markets Rule 5.111, the Programme shall contain periods where the Company shall be prohibited from purchasing (and/or selling) shares in the Company, being the period comprising of the thirty (30) days prior to the publication of financial statements or financial results by the Company (“**Black-Out Period**”). The Programme shall be suspended during any such statutory Black-Out Period.

The Programme will be executed on the Malta Stock Exchange through the engagement of a number of independent brokers, with a view to ensuring transparency, promoting an orderly market, and facilitating the efficient implementation of the Programme.

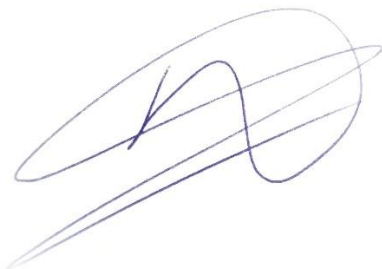
The intended timetable for the Programme is indicated hereunder:

Date	Description	Maximum daily number of Shares to be acquired
27th May 2026 - 26th June 2026	Statutory Blackout Period	None
30th June 2026 - 31st July 2026	Regular Trading under the Programme	100,000 (subject to daily cap of 25,000 shares per investor)
1st August 2026 - 31st August 2026	Regular Trading under the Programme	100,000 (subject to daily cap of 25,000 shares per investor)
1st September 2026 – 30th September 2026	Regular Trading under the Programme	100,000 (subject to daily cap of 25,000 shares per investor)
1st October 2026 – 31st October 2026	Regular Trading under the Programme	100,000 (subject to daily cap of 25,000 shares per investor)
1st November 2026 – 30th November 2026	Regular Trading under the Programme	100,000 (subject to daily cap of 25,000 shares per investor)
1st December 2026 – 31st December 2026	Regular Trading under the Programme	100,000 (subject to daily cap of 25,000 shares per investor)
1st January 2027 – 19th January 2027	Regular Trading under the Programme	100,000 (subject to daily cap of 25,000 shares per investor)
21st January 2027 – 20th February 2027	Statutory Blackout Period	None
23rd February 2027 – 31st March 2027	Regular Trading under the Programme	100,000 (subject to daily cap of 25,000 shares per investor)
1st April 2027 – 27th April 2027	Regular Trading under the Programme	100,000 (subject to daily cap of 25,000 shares per investor)

At the outset of the Programme, the Company intends to limit itself to purchasing (and not also selling) shares. As and when the Board of Directors elects, in the best interests of the Company, to re-sell shares purchased through the Programme or to utilise such purchased shares for distribution to shareholders in line with the Company's applicable distribution policies from time to time, the necessary company announcement shall be published together with an updated timetable indicating the maximum number of shares to be re-sold or details about the proposed distribution, as applicable.

The Company shall ensure a high degree of transparency in the operation of the Programme. Accordingly, all transactions executed under the Programme (both detailed and aggregated) will be disclosed to the market through weekly Company Announcements and will also be made available on the Company's website under the Investor Relations section.

***Unquote***



**Dr David Wain**  
***Company Secretary***

26 June 2026

*Company Announcement: AXRE 10/2026*