

COMPANY ANNOUNCEMENT

Change of Security Trustee

Date of Announcement
Reference

5 November, 2025
JDC 98/2025

The following is a Company Announcement issued by JD Capital p.l.c. (the “**Company**”) pursuant to the Capital Markets Rules.

QUOTE

The Board of Directors of the Company hereby announces that Alter Domus Trustee Services (Malta) Limited (C 63887) (“**Alter Domus**”) has voluntarily tendered in its resignation from its position as security trustee under the security trust deed dated 28 September 2022 (the “**2022 Trust Deed**”) relative to the €14,000,000 4.85% JD Capital p.l.c. secured bonds 2032 (ISIN: MT0001831214) and €11,000,000 6% JD Capital p.l.c. secured bonds 2033 (ISIN: MT0001831222) issued by the Company, and Finco Trust Services Limited (C 13078) (“**Finco**”) shall be appointed in its stead. Finco serves as the security trustee under a separate security trust deed dated 10 April 2025 for the €40,000,000 5.6% JD Capital p.l.c. secured bonds 2035 (ISIN: MT0001831248) issued by the Company.

The Company and Alter Domus entered into the 2022 Trust Deed to establish the JD Capital Bond Trust securing the obligations of the Company under the secured bond issuance programme of up to €24,000,000 secured bonds made pursuant to a base prospectus dated 3 October 2022 and final terms issued thereunder (the “**Programme**”).

Pursuant to a deed of retirement and appointment of trustee to be made in the records of Notary Andre Farrugia on 10 November 2025, Alter Domus shall be resigning from its role by mutual agreement with the Company with effect from 10 November 2025, and Finco shall be appointed as security trustee with effect from the same date. Consequently, all collateral rights previously registered in the name and in favour of Alter Domus for the benefit of holders of bonds issued under the Programme (the “**Bondholders**”), shall be duly transferred and constituted in favour of the new security trustee, Finco, for the benefit of Bondholders with effect from 10 November 2025. In fulfilment of its obligations under the Trusts and Trustees Act (Cap. 331 of the laws of Malta), Alter Domus has dispatched a notification to Bondholders, which notification is also accessible on the Company’s website at <https://jsdgroup.mt/>.

By virtue of the deed to be made in the records of Notary Andre Farrugia to be entered into on the 10 November 2025, Finco shall be subrogated in all hypothecary rights of the former security trustee as security for the payment and performance of the Company's obligations in accordance with and subject to the terms and conditions of the Programme. Specifically, all rights relating to the collateral constituted under the 2022 Trust Deed shall vest in favour of Finco in its capacity as trustee of the JD Capital Bond Trust with effect from 10 November 2025, for the benefit of Bondholders, pursuant to and in satisfaction of the terms, conditions, and undertakings set out in the 2022 Trust Deed and the relative deeds of hypothec.

The Company thanks Alter Domus for the professional service it has provided since the inception of the JD Capital Bond Trust.

UNQUOTE

By order of the Board of Directors of the Company



Dr. Malcolm Falzon
Company Secretary