



Company Announcement

The following is a Company Announcement issued by MIDI p.l.c. ("MIDI" or the "Company") pursuant to the Capital Markets Rules of the Malta Financial Services Authority ("MFSA").

Quote

Amalgamation of subsidiary

The Company refers to its subsidiary Solutions & Infrastructure Services Limited, a private limited liability company registered under the laws of Malta, having company registration number C38866 and with its registered office situated at North Shore, Manoel Island, limits of Gzira (hereinafter referred to as "**SIS**"). The Company announces that, as part of a corporate restructuring exercise, SIS will be amalgamated with the Company by virtue of a merger by acquisition procedure to be carried out in accordance with the provisions of Title II, Chapter III, Part VIII of the Companies Act, 1995 (Cap. 386 of the Laws of Malta).

Upon the proposed amalgamation taking effect, the Company, as the acquiring company, shall succeed to all the assets, rights, liabilities and obligations of SIS, which in turn shall cease to exist.

The proposed amalgamation will be preceded by a transfer to the Company of the one (1) ordinary fully paid-up share in the issued share capital of SIS held by the Company's subsidiary Tigné Contracting Limited (C 28438). Consequently, at the time of the amalgamation, SIS, as the company being acquired, will be a fully owned subsidiary of the Company.

The Board of Directors believes that the amalgamation is in the best interests of the Company and renders the structure of the MIDI group of companies more effective and efficient.

Unquote

Catherine Formosa
Company Secretary

20 December 2022