



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

Manoel Island

The Company refers to various press releases appearing today reporting the judicial letter filed by the Government of Malta, the Lands Authority, and the Malta Transport Authority, alleging that the Company has breached the Emphyteutical Concession of Tigne' Point and Manoel Island—specifically in relation to the development's completion date.

The Company rejects these allegations in no uncertain terms and maintains that there is no valid legal basis for rescission nor the imposition of penalties. The relevant deed contains specific safeguards extending the development's completion date. The Company contends that a correct interpretation of the deed grants the Company an extension of at least 10 years and since the full development permit for Manoel Island has not to date been issued the time period for completion of the development remains, in terms of the deed, suspended.

The Company will vigorously defend its position and will be formally responding to the judicial letter taking all actions necessary to ensure its rights are fully protected.

Nevertheless, the Company reiterates its position stated in Company Announcement MDI200 that it remains committed to finding a solution with Government in order to implement Government's stated objective for Manoel Island whilst at the time safeguarding the Company's rights.

By order of the Board

MIDI plc

Unquote

Catherine Formosa
Company Secretary
Date: 10th June 2025