



Company Announcement

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

Quote

Manoel Island and Fort Tigné

Following negotiations with the Government of Malta (the "Government"), the Company has reached an in-principle agreement for the partial rescission of the emphyteutical deed dated 15 June 2000, pursuant to which the emphyteutical concession over Manoel Island and Fort Tigné shall be rescinded, whilst the emphyteutical concession over Tigné Point (excluding Fort Tigné) shall remain in full force and effect.

The in-principle agreement remains subject to a number of conditions, including the finalisation of the terms under which the rescission will take place, as well as the approval of the Company's shareholders at an extraordinary general meeting. The said extraordinary general meeting will be convened once the terms of the deed of partial rescission have been agreed upon by the Company and the Government and following the approval of the said deed by the House of Representatives.

The reimbursement payable to the Company as a result of the proposed partial rescission amounts to a total of €47,321,000 which after adjusting for the reimbursement of VAT arising from this transaction is expected to yield a net reimbursement of circa €43 million.

A further company announcement shall be issued once the terms of the deed of partial rescission have been agreed upon.

The full details and financial impact of the proposed transaction, together with the reasons which led the Board to accept this proposal and to recommend it to shareholders, will be set out in the circular to shareholders which will be issued in due course in terms of the Capital Market Rules in connection with the extraordinary general meeting to approve the terms of the rescission.

Unquote


Catherine Formosa
Company Secretary

17 March 2026