



Merkanti Holding p.l.c.
Aragon House Business Centre
Dragonara Road
St. Julians, STJ 3140
Malta

COMPANY ANNOUNCEMENT

Reference: (06/2024)

This is a company announcement issued by Merkanti Holding p.l.c. (C 70823) (the “**Company**”) pursuant to the Capital Markets Rules of the Malta Financial Services Authority.

Bondholder Meeting Held

Reference is made to the company announcement issued by the Company on 4 June 2024 (reference 04/2024) pursuant to which the Company informed the market of the bondholder meeting (the “**Bondholder Meeting**”) to be held for the purpose of considering and approving proposed amendments to the terms and conditions of the Company’s secured bonds due 2026 (ISIN: MT0002291202) (the “**Bonds**”). Bondholders were being requested: “*To consider and approve the Proposed Amendments to the terms and conditions of the Bonds as set out in detail in the Notice to the Bondholder Meeting, consisting primarily of (1) an increase in the interest rate payable on the Bonds from 4.00% to 5.70% per annum and (2) a 7-year extension of the term (maturity date) of the Bonds to 12 August 2033*” (the “**Resolution**”).

In terms of Section 8.14.1 of the prospectus for the Bonds, the terms and conditions of the Bonds may be amended with the approval of a majority of bondholders holding not less than 66 2/3% in nominal value of the Bonds held by those bondholders present at the Bondholder Meeting. The Company wishes to inform the market that the Bondholder Meeting has been held today and 21,703,000 bonds were represented at the Bondholder Meeting (in person or by proxy) representing 86.8% of the aggregate nominal value of all outstanding Bonds, which constituted a quorum for the transaction of business.

The Company is pleased to announce that an overwhelming 20,452,700 outstanding Bonds voted in favour of the Resolution. Accordingly, the Resolution has been approved by bondholders and the proposed amendments to the terms and conditions of the Bonds (as set out in detail in the notice to the Bondholder Meeting and which can also be found on the Company’s website at <https://merkantiholding.com/bond-update/>) will come into effect on 12 July 2024 with the commencement of interest at the revised rate commencing to accrue from 12 August 2024.

Those bondholders who voted against the Resolution, are reminded that in addition to the option of selling their bonds on the market they may opt to avail themselves of the Dissenting Bondholder Offer (as defined in the notice to the Bondholder Meeting) during the Offer Period (between the 4 July 2024 and the 11 July 2024, both days included) by following the procedure set out in the notice of the Bondholder Meeting.

Bondholders are reminded that all bondholders on the Company’s register of Bonds as at the close of business on Friday 26 July 2024 are entitled to a one-time bonus interest payment of 0.8% of the nominal value of the Bonds held by each of them, which shall be paid on 12 August 2024 together with accrued interest due (at 4%) for the immediately preceding interest period.



MerkantiHolding
p.l.c.

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Bondholders and the market should take note that trading in Bonds shall be suspended on the 8 and 9 August 2024 to ensure that the adjustment in the interest rate does not take place within a trading and settlement cycle that pre-dates 12 August 2024.

The Company wishes to thank bondholders for their consideration of the Resolution, attendance at the Bondholder Meeting and continuing support of the Company.

By order of the Board.

Name: Tara Cann Navarro
For and on behalf of
Ganado Services Limited
Company Secretary
3 July 2024