



31 October, 2024

COMPANY ANNOUNCEMENT

Reference: (11/2024)

Terms for Share Buy-Back

This is a company announcement issued by M&Z plc (C 23061) (the "**Company**") pursuant to Chapter 5 of the Capital Markets Rules issued by the Malta Financial Services Authority, in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta), as they may be amended from time to time.

QUOTE

Reference is made to the annual general meeting of the Company held on 11 June 2024, at which the shareholders of the Company ("**Shareholders**") considered and approved share buy-back programme in terms of the following resolution:

"That pursuant to article 20 of the Company's Articles of Association and in terms of article 106 of the Companies Act, the Company be and is hereby authorised to acquire up to 500,000 of its own shares on the following terms and conditions:

- i. Any acquisition of own shares will take place exclusively on the Malta Stock Exchange;*
- ii. This authorisation may be utilised by the Company's Board of Directors on one or more occasions until the date of the Company's annual general meeting to be held in 2025, and for a maximum period of eighteen months from the date hereof; and*
- iii. Shares may only be repurchased at a price of €0.60 per share.*

(the "**AGM Resolution**").

The buy-back programme was established to provide the Company with a tool to manage its capital more efficiently, including as an alternative means of distributing capital to Shareholders from time to time and by transferring and/or otherwise using any shares bought back (and held in treasury) for future acquisitions of assets or for any other purpose deemed appropriate by the Board from time to time.

Given the specific purposes for which the buy-back programme has been established, the buy-back of the Company's shares cannot be carried out in full compliance with the safe harbour provisions set out in article 5 of Regulation (EU) 596/2014 ("**MAR**") and the provisions of Delegated Regulation (EU) 2016/1052 (the "**Safe Harbour Regulation**"). This notwithstanding, in carrying out the buy-back in terms of the AGM Resolution the Company undertakes to comply with the relevant MAR and Safe Harbour Regulation requirements, to the extent that it is possible for it to do so in practice.



Further to the approval of the AGM Resolution, the Board of Directors of the Company (the “**Board**”) has resolved, and hereby announces to the market, that the Company will now be implementing the buy-back programme by buying back up to 500,000 of its own shares in the market at a price of €0.60c per share on one or more occasions between 4 November 2024 and until 29 November 2024.

All buy-backs of shares will be undertaken by the Company on-exchange. Any shareholders wishing to participate in the buy-back programme will therefore need to place any offers to sell their shares on-exchange through an authorised investment firm. Shareholders should contact their own independent financial advisor for advice and assistance with the programme and the buy-back process.

As of today’s date, the Company does not hold any of its own shares. The Company currently has 44,000,000 ordinary shares in issue. Completed acquisitions of own shares will be reported to the market in due course.

For the purposes of article 2(1)(b)(i) of Commission Implementing Regulation (EU) 2016/1055, the Company hereby announces that this company announcement includes ‘inside information’ in terms of Regulation (EU) 596/2014 (the Market Abuse Regulation).

UNQUOTE

Nicholas Curmi
On behalf of Ganado Services Limited
Company Secretary