

COMPANY ANNOUNCEMENT

The following is a Company Announcement Ref No.SHM48 issued by Shoreline Mall p.l.c. (the **‘Company’**) on the 14th November 2025 pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

Quote

Information to the Market

Reference is made to previous communications in connection with the ongoing dispute involving Shoreline Contracting Limited (C83994) (**‘SCL’**) (a sister entity of the Company) and Koray Global Malta Limited (**‘KGML’**) in relation to the contract of works entered into by and between SCL and KGML (the **‘Contract’**).

The Company is informed that SCL has now executed the Terms of Reference in relation to ICC case No. 29243/ELU, in anticipation of the commencement of arbitral proceedings instituted by SCL against the following entities and persons affiliated or connected to KGML, including the ultimate beneficial owner of the Koray Group (Mr Orhun Kartal) (the **‘Respondents’**):

- (i) Koray Insaat Sanayii ve Ticaret Anonim Sirketi;
- (ii) Koray Gayrimenkul ve Yatirim Anonim Sirketi;
- (iii) Koray Gayrimenkul Yatirim Ortakligi Anonim Sirketi;
- (iv) Orhun Kartal;
- (v) Hun Yenilenebilir Enerji Üretim A.Ş.;
- (vi) Korsis Enerji ve Gayrimenkul Anonim Sirketi; and
- (vii) Astra Yapi Ve Isletmeciligi Sanayi Ve Ticaret A.S.

In terms of such arbitral proceedings, SCL is seeking relief in the form of damages, interest and costs in excess of €24million, against the above-mentioned Respondents, for their direct and/or indirect role in the dispute and particularly, for KGML’s failure to comply with the terms and conditions of the Contract. In particular, Respondents mentioned in paragraph (i) and (ii) above acted as guarantors for the timely performance of the works which had to be performed by KGML in terms of the Contract and in general, all obligations contracted by KGML in the Contract.

The Company is informed that SCL has, and will continue to seek securing its claims via, *inter alia*, the issuance of precautionary measures against KGML and the Respondents both in Malta and in other relevant jurisdictions.

The Company shall keep the market informed with any developments in connection with this matter.

Unquote

A handwritten signature in blue ink, appearing to read 'Luana Pace', with a stylized flourish at the end.

Dr Luana Pace
Company Secretary