



Smartcare Finance P L C
326, Mdina Road, Qormi, Malta
Co. Reg. No. C 90123
The "Company"

COMPANY ANNOUNCEMENT

The following is a company announcement issued by the Company pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

Change of Security Trustee

QUOTE

GVZH Trustees Limited entered into a Trust Deed dated the 30 March 2021, executed by and between, GVZH Trustees Limited in its capacity as Security Trustee, the Company and Smartcare Pinto Ltd (C86395) (hereinafter "**SPL**") setting up the Smartcare Security Trust (hereinafter the "**Trust I**") securing the Bond Obligations in terms of the prospectus published by the Company with respect to the thirteen million Euro (€13,000,000) worth of secured bonds 2031 of a nominal value of one hundred Euro (€100) per bond issued at par dated 19 February 2021 ("**2021 Bonds**").

GVZH Trustees Limited entered into a Trust Deed dated the 25 August 2022, executed by and between, GVZH Trustees Limited in its capacity as Security Trustee, the Issuer, Smartcare Pinto Ltd (C86395), Segond Boutique Hotels Limited (C92650) and Smart Suites Limited (C102278) setting up the Smartcare Security Trust II (hereinafter the "**Trust II**") securing the Bond Obligations in terms of the prospectus published by the Company with respect to the seven million five hundred thousand Euro (€7,500,000) worth of secured bonds 2032 of a nominal value of one hundred Euro (€100) per bond issued at par dated 22 July 2022 ("**2022 Bonds**").

Pursuant to two (2) separate Deeds of Retirement and Appointment of Trustees, GVZH Trustees Limited (C 23095), as Security Trustee of the Smartcare Security Trust and the Smartcare Security Trust II respectively, resigned from its role in mutual agreement with the Company with effect from 6th March 2024, and Onyx Trustees Limited (C 105362) ("**OTL**") was appointed as Security Trustee of the Smartcare Security Trust and the Smartcare Security Trust II, respectively, also with effect from the said date.

Pursuant to the aforementioned change in security trustee, all collateral rights previously registered in the name and in favour of GVZH Trustees Limited, as Security Trustee for the benefit of bondholders of each of the 2021 Bonds and the 2022 Bonds, have been duly transferred and constituted in favour of the new security trustee, OTL, for the benefit of bondholders of each of the 2021 Bonds and the 2022 Bonds with effect from 6th March 2024.

Principally, in virtue of the deeds in the records of Notary Sam Abela entered into on the 6th March 2024, OTL was subrogated in all hypothecary rights of the former security trustee, as security for the payment and performance of the Company's obligations in accordance with and subject to the terms and conditions set forth in the Prospectus dated 19 February 2021 and the Prospectus dated 22 July 2022, specifically, all rights resulting from the special hypothecs over the Security Property, the Security Property II and the

Security Property II (each as defined in the Prospectuses) vest in favour of OTL in its capacity as trustee of each of Trust I and Trust II with effect from the 6th March 2024, for the benefit of bondholders of each of the 2021 Bonds and the 2022 Bonds, pursuant to and in satisfaction of the relative terms, conditions and undertakings set out in each of Trust I and Trust II and the relative deeds of hypothec.

UNQUOTE

A handwritten signature in blue ink, appearing to be 'K Cachia', written in a cursive style.

Dr Katia Cachia
Company Secretary
7 March 2024