VON DER HEYDEN
FINANCE

Reference: VDHGF 118 – 2026

COMPANY ANNOUNCEMENT

The following is a Company Announcement by Von der Heyden Group Finance p.l.c. [C 77266] (the 'Company') pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

QUOTE

The Company announces that it has been informed by Timan Investments Holdings plc ("TIH"), being the guarantor of the Company's listed debt instruments, of material developments concerning the settlement arrangements with the general contractor in relation to the AND² development in Poznań, Poland, and the anticipated recommencement of construction works on the project.

UPDATE ON AND² DEVELOPMENT, POZNAŃ, POLAND

The Company refers to the disclosures made in the Directors' Report forming part of TIH's financial statements for the year ended 31 December 2025 and in the subsequent Financial Analysis Summary regarding the Group's flagship AND² development in Poznań, Poland.

As previously disclosed, construction activity during 2025 and the first half of 2026 was materially affected by protracted negotiations with the project's general contractor, PORR, concerning the settlement of outstanding contractor liabilities and related late-payment interest, together with the agreement of the scope and budget for the remaining works.

The Company is pleased to announce that all agreements relating to the settlement have now been duly executed and the conditions relating to the waiver of €4.7 million in late-payment interest charges have been satisfied. Accordingly, the waiver of the €4.7 million has become effective and is expected to be recognised in the Group's profit and loss for the financial year

ending 31 December 2026.

The settlement arrangements have also been substantially effected, with €24.5 million of the agreed €26.5 million settlement having been paid. The residual balance of €2.0 million is payable to PORR in December 2026, in accordance with the agreed payment schedule forming part of the settlement arrangements.

The implementation of the settlement represents an important milestone for the AND² project, resolving the matters with the general contractor that had contributed to the suspension of construction activity and providing the contractual basis for the continuation and completion of the development.

EXECUTION OF THE FINAL PHASE OF THE AND² DEVELOPMENT

In parallel, the Group has concluded the construction contract with PORR for the execution of the final phase of the AND² development. The contract covers the remaining mechanical and electrical installations, finishing work and other works required to progress the project towards completion.

As previously disclosed, the Group has also secured the financing required to support the completion of the development through the execution of a €55.6 million senior banking facility provided by a consortium of three banks and a Mezzanine Facility of 85 million PLN (estimated to be equivalent to €19.1 million at the date of publishing), hence the project is fully funded, save for unexpected cost-overruns.

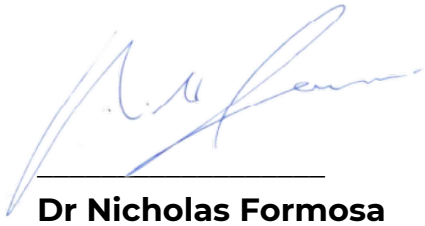
With the senior financing in place, the settlement arrangements substantially effected and the construction contract with PORR now duly executed, the principal contractual and financing arrangements required to progress the project towards completion are now in place, and construction works are expected recommence in the coming weeks.

The building's core and façade works were completed in 2025. The

remaining construction programme principally comprises mechanical and electrical installations, finishing works and other works required to complete the development by the end of June 2028.

UNQUOTE

BY ORDER OF THE BOARD



Dr Nicholas Formosa
Company Secretary
3 November 2026