



28 August, 2024

COMPANY ANNOUNCEMENT

Reference: (10/2024)

Request for the redemption of Preference Shares

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

The Company currently has in issue 1,500,000 Cumulative Redeemable Preference Shares of €1 each, all fully paid up (the "**Preference Shares**") held by two shareholders, M&Z GROUP LIMITED (C 9208) and VADALA HOLDINGS LIMITED (C 4044) (the "**Preference Shareholders**") having an aggregate nominal value of €1,500,000. The Memorandum and Articles of Association of the Company provide that the holders of Preference Shares have the right to demand the redemption of their Preference Shares at any time prior to 31 December 2030, and the Company wishes to inform the market that the Preference Shareholders have submitted a request to have all of their Preference Shares redeemed.

The Preference Shareholders' have requested the redemption of their Preference Shares over a three-year period, with the 1,500,000 Preference Shares to be redeemed on a quarterly basis in tranches of 125,000 Preference Shares *pro rata* to the relative shareholding of each Preference Shareholder and with dividends continuing to be due also on a *pro rata* basis on the unredeemed Preference Shares.

The cumulative value of each quarterly redemption of Preference Shares will therefore be €125,000. All Preference Shares so redeemed shall be cancelled and the amount of the company's issued share capital shall be reduced by the nominal value of those shares.

The Preference Shareholders have agreed that each quarterly redemption of Preference Shares shall be subject to a prior assessment by the Company that the Company's financial position can support such a redemption at the time.

The first redemption of Preference Shares is to take place by the end of September 2024.



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

Tara Cann Navarro
On behalf of Ganado Services Limited
Company Secretary