



## COMPANY ANNOUNCEMENT

This is an announcement of the company Testa Finance P.L.C, a company incorporated under the laws of Malta, having company registration number C 85495 and registered address at 'Ru 19, The Pjazza, The Point, Tigne Point, Sliema, Malta'.

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Date: 9<sup>th</sup> February 2022

Ref No: TST0036

***Company Announcement in relation to the Bondholder's meeting to be held by the Company on the 25<sup>th</sup>***

The following is a company announcement issued by Testa Finance P.L.C (the Company) pursuant to the Prospect MTF Rules.

### Quote

The Company is hereby announcing that it will be calling upon the bond holders of the Bond issued by the company, being the Issue of €3,900,000 5.5% Bonds 2020 in terms of the Company Admission Document for a Bondholder's meeting that will be held Virtually at 9 am on the 25<sup>th</sup> of February, 2022.

The Agenda for the meeting shall be as follows:

- a) Verification of a Quorum
- b) Notice of the Meeting
- c) Summary of the Current state of affairs in relation to the property situated in Bugibba on which Beefbar is located.
- d) Proposed changes to the Security Trust Deed
- e) The discussion in relation to the below resolutions:

**"Approval for the Company to enter into the below sanction letters:**

- i. **BOV sanction letter dated 13<sup>th</sup> January 2022, reference ADV/90000/WS for the purpose of refinancing the existing facilities with BOV and for working Capital;**
- ii. **BOV sanction letter dated 13<sup>th</sup> January 2022, reference ADV/132695/WS required for end financing to acquire the Bugibba Property on which Beefbar is situated.**

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with the effect of granting BOV a first ranking security on the property on which BeefBar is situated at the Islets Promenade, in Bugibba, which shall rank above the security given to the Bondholders.

The proposed changes to the Security Trust to the effect that in addition to the modification of the ranking of the special hypothec to be created on the property on which BeefBar is situated at the Islets Promenade, in Bugibba,, all current additional securities as listed below shall remain in place:

- a) General hypothec over all the Issuer Testa Finance p.l.c.'s property, present and future, in general up to the sum of three million nine hundred thousand Euro (€3,900,000).
- b) General hypothec over all Spouses Testa's property, present and future, in general up to the sum of three million nine hundred thousand Euro (€3,900,000).
- c) General hypothec over all the Guarantor Testa Properties Limited's property, present and future, in general up to the sum of three million nine hundred thousand Euro (€3,900,000).
- d) Special Hypothec given by the Guarantor Testa Properties Limited for the sum of three million and nine hundred thousand Euro (€3,900,000) and interests and costs thereon over:
  - I. the first floor flat internally marked number one (1) forming part of a block one (1) without number named 'La Salina Park', consisting of nine flats and nine underlying garages, all situated in Andrew Cunningham Street, formerly Triq I-Istamnar, and formerly described as a new unnamed Street which abuts in Triq is-Salina, in Qawra, limits of Saint Paul's Bay, which block is built on a plot of land known as is-Sellum or Il-Gnien in Salina Bay, and is bounded on the North East and on the East by roads and on the South by property of Lodge Hotels Limited, or its successors in title.
  - II. The apartment without its relative airspace, which apartment is internally numbered two (2), situated on the first (1st) floor level, in a block of four (4) apartments named "Les Lapins" with official number twenty-six (26) in Triq Zimmerman Barbaro (previously Spring Street), in Sliema, Malta.

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**The authorisation to the escrow agent to release the funds currently held in escrow, amounting to one million, two hundred thousand (1,200,000) Euro in favour of the Company for the acquisition of the immovable property in Bugibba, in terms of the Company Admission Document, as amended pursuant to the foregoing resolution.**

f) Closing

The Bondholders are also to receive a detailed notice in writing in addition to a Company Circular, in terms of the Prospects MTF Rules detailing the proposed transaction in detail.

Bondholders on the register of the Company at close of business on the 8<sup>th</sup> February 2022 shall be eligible to receive a notice to attend and vote at the meeting.

**Unquote**

By order of the Board of Directors of the Company,



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Reuben Debono

ID 422778M

Company Secretary

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