JSD Group

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COMPANY ANNOUNCEMENT

Update on composition of bond security packages

Date of Announcement	22 December, 2025
Reference	JDC 100/2025

The following is a Company Announcement issued by JD Capital p.l.c. (the "**Company**") pursuant to the Capital Markets Rules.

QUOTE

Reference is made to the €14,000,000 4.85% JD Capital p.l.c. secured bonds 2032 (ISIN: MT0001831214) and the €11,000,000 6% JD Capital p.l.c. secured bonds 2033 (ISIN: MT0001831222), each bond having a nominal value of €100 per bond (collectively, the "**Secured Bonds**"), issued and allocated under the terms of the base prospectus dated 3 October 2022 and relevant final terms (the "**Base Prospectus**").

The Board of Directors of the Company hereby announces that INDIS Malta Ltd (C 28965) has approved the increase of the first ranking special hypothec over the *utile dominium* held by JD Operations Limited (C 82100) ("**JD Operations**"), a subsidiary of the Company, over the industrial facility in Hal Far (the "**Hal Far Site**"), by €1,400,000, from €25,000,000 to €26,400,000. This increase was constituted by virtue of a deed in the records of Notary Andre Farrugia, pursuant to which JD Operations granted an additional special hypothec over the Hal Far Site in favour of Finco Trust Services Limited (C 13078) (the "**Security Trustee**"), for the benefit of the holders of the Secured Bonds, subject to the conditions set out in the said deed. In conjunction with the said increase in security over the Hal Far Site, in terms of the said deed, the second ranking special hypothec over the site in Birkirkara referred to in the Base Prospectus (the "**Birkirkara Site**"), owned by JD Birkirkara Limited (C 82135) ("**JD Birkirkara**"), a subsidiary of the Company, has been cancelled (the "**Cancellation**").

Consequently, in the case of an event of default under the Secured Bonds, after the Security Trustee would liquidate all available cash held as collateral (if any), it would make direct recourse to the Hal Far Site, with no recourse to the Birkirkara Site. The collateral associated with the Secured Bonds is presently composed of the aforementioned special hypothec over the Hal Far Site and the portion of the bond proceeds earmarked for the part-financing of the development of an office complex over the Birkirkara Site, which have not yet been utilised and are currently withheld by the Security Trustee.

Following the Cancellation, by virtue of a separate deed in the records of Notary Andre Farrugia, JD Birkirkara constituted a second ranking special hypothec over the Birkirkara Site in favour of the Security Trustee for the amount of €7,000,000, for the benefit of holders of the €40,000,000 secured bonds 2035 (ISIN: MT0001831248) issued by the Company in terms of a

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prospectus dated 11 April 2025. Such additional security shall complement the remainder of the security package available to the said bondholders.

UNQUOTE

By order of the Board of Directors of the Company

Dr. Malcolm Falzon
Company Secretary