

# R.E.A. Holdings plc: Proposal to extend the redemption date for the 7.5 per cent dollar notes 2026

R.E.A. Holdings plc (RE.)

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## R.E.A. Holdings plc ("REA")

### Proposal to extend the redemption date for the 7.5 per cent dollar notes 2026 issued by REA from 30 June 2026 to 31 December 2028

In its annual report published on 17 April 2025, the company announced a proposal to improve the maturity profile of its debt by inviting holders of the \$27 million nominal of 7.5 per cent dollar notes 2026 issued by REA (the "**dollar notes**") to roll over their dollar notes to 31 December 2028.

Any such extension to the redemption date for the dollar notes would require the approval of the holders of the dollar notes (the "**noteholders**"), to be sought by way of an extraordinary resolution (the "**extraordinary resolution**") proposed at a general meeting of noteholders. In its annual report, the company also announced that it was at an advanced stage of negotiations as regards obtaining the support of the largest holder of dollar notes to the proposal, subject to agreement as regards further details.

REA is now pleased to announce further details of the proposed rollover, namely that:

- a. arrangements be put in place whereunder any noteholder who wishes to realise their holding of dollar notes on the current redemption date of 30 June 2026 is offered the opportunity so to do at par (the "**sale facility**"); and
- b. if the proposed extension of the redemption date for the dollar notes becomes effective, noteholders who do not elect to take advantage of the sale facility ("**qualifying noteholders**") receive a fee (the "**rollover fee**") in an amount equal to:

$$(1\% + 2A) \times B$$

where:

**A** is the percentage amount (if any) by which the 180 day Average Secured Overnight Financing Rate published by the Federal Reserve Bank of New York on 23 June 2026 exceeds 4.5 per cent (and nil if such rate does not exceed 4.5 per cent); and

**B** is the nominal amount of dollar notes held by the qualifying noteholder at 6.00 pm on the business day prior to the date of the general meeting to be convened to consider the extraordinary resolution,

to be paid in cash on 30 June 2026.

In conjunction with the rollover, REA also proposes that the extraordinary resolution includes a further provision sanctioning an amendment to the trust deed constituting the dollar notes to permit the capital of REA to be reduced by up to an aggregate amount of \$20 million by the cancellation of share premium account. This would allow REA, subject

to securing other necessary approvals, to increase its distributable reserves by reducing its share premium account without a further consent from the noteholders.

REA intends that a circular, setting out further details of the proposals and convening the general meeting to consider the extraordinary resolution, (the "**circular**") will be posted to noteholders in September of this year, concurrently with the publication of REA's half yearly results.

The largest holder of dollar notes, holding in aggregate, through two subsidiaries, \$17,570,000 nominal of dollar notes, has now undertaken to REA that, provided that the circular is issued prior to 31 October 2025, it will procure that its subsidiaries vote in favour of the extraordinary resolution and do not elect to take advantage of the sale facility.

Enquiries:

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