

IOST Company Ltd
Communiqué

The Board of Directors of IOST Company Ltd (the “**Issuer**”) refers to the Communiqué dated 29 December 2023 in terms of developments in respect of the Issuer and its group and the meeting of Noteholders convened by the Noteholders’ Representative.

The Board wishes to inform its Noteholders and the investing public that at the meeting of the Noteholders held today, 09 January 2024, the following Special Resolutions tabled at the meeting were approved by the requisite majority, being more than 75% vote of the Noteholders:

- **SECOND SPECIAL RESOLUTION**

That, the Second Offer be hereby approved.

The Second Offer proposed that the Notes will be paid in full, but with a moratorium period of three (3) years during which interests will be payable at a rate of three percent (3%) per annum. At the end of three (3) years moratorium, the Notes will be reimbursed within five (5) years with an interest of six percent (6%) per annum. The Notes will be secured by a share pledge over part of the shares of Sapmer.

- **THIRD SPECIAL RESOLUTION**

That, the Noteholder Representative be authorised to release the second ranked statutory mortgage over the vessel BELOUVE, which has been granted for a maximum aggregate principal amount of EUR 6,000,000, in order for the sale of the vessel BELOUVE to be proceeded with.

- **FOURTH SPECIAL RESOLUTION**

That, ENSafrica (Mauritius), in its capacity of Noteholders’ Representative, is hereby expressly authorised and empowered to sign any documents as may be necessary to give effect to above resolutions.

The First Special Resolution was withdrawn prior to the meeting and was not considered.

Pursuant to the Programme Memorandum and its Pricing Supplements, the maturity dates for certain tranches of Notes are scheduled initially for 25 January 2024 and 27 March 2024 respectively. Therefore in light of the change of the maturity dates of the Notes, an application will be made to the Listing Executive Committee of the Stock Exchange of Mauritius (the “**Committee**”) for the Notes to remain listed on the Stock Exchange of Mauritius and subject to the Committee approval.

The Issuer will keep the Noteholders and the Noteholders’ Representative informed of any major developments.

By order of the Board

10.01.2024

This communiqué is made pursuant to Listing Rule 11.3. The Board of the Issuer accepts full responsibility for the accuracy of the information contained in this communiqué.