

Announcement

Period and Procedure for the exercise of the option for the Voluntary Conversion of Convertible Bonds

Limassol, 30 August 2023

This Announcement is pursuant to the obligation of Altrecom PLC (the “Company”), as it arises from the relevant terms of issue of the 0.75% Convertible Bonds 2024 (the “Bonds”) to provide notification of the procedure to be followed for the voluntary conversion of Bonds during the predetermined, under the terms of issue, periods of conversion.

The announcement constitutes notice, in accordance with the relevant terms of issue, towards holders of the Company’s securities noted above, listed on the Cyprus Stock Exchange (the “CSE”), of the next period of conversion to Company’s ordinary shares according to their terms of issue is:

- 0.75% Convertible Bonds 2024 in Euro (ISIN:CY0240131314): 15-30 September 2023 at the conversion price €0.927 per share, being the average closing price of the Company’s ordinary shares traded to CSE during the last 30 previous trading days before the starting date of the conversion period, discounted by 10%.

Bondholders may exercise the option to convert Bonds into ordinary shares by submitting via hard copy or email (via corporate@speedy.cs.com) or fax (via +357 22 260671) a duly completed and signed Conversion Application Form, during the business days in the conversion period from 09:00 to 17:00 hours (Cyprus time) at the Issuer’s Registered Office. The Conversion Application form is available upon the Bondholder’s request to the Company. At the same time the Bondholders submit a Conversion Application, the Bondholder is required to proceed with a “commitment to convert” the Bonds declaring that he/she wishes to convert and to notify the Company of the number of the said Bonds he/she wishes to commit.

In the event of conversion, the Bondholders will receive the accrued interest of the current interest period. The Bonds to be converted into shares must be cleared and registered in the name of the Bondholder and free of any charge by the date of submitting the Conversion Application, at the latest. The Company shall take all necessary action to list the new shares arising from the conversion of the Bonds on the CSE.