SUMMARY

DATED 12 FEBRUARY 2026

This document is a Summary issued in accordance with the provisions of Chapter 4 of the Capital Markets Rules issued by the Malta Financial Services Authority and in accordance with the provisions of the Prospectus Regulation.

This Summary is being issued by:

FINESTDAY MALTA p.l.c.

a public limited liability company registered under the laws of Malta with company registration number C 105589
with the joint and several guarantee of:

Projectco 2024 Limited

a private limited company registered under the laws of England and Wales with company registration number CN 16138188
issued and redeemable at their nominal value (at €100 per Bond)

ISIN: MT0002991207

THIS SUMMARY HAS BEEN APPROVED BY THE MALTA FINANCIAL SERVICES AUTHORITY, AS COMPETENT AUTHORITY UNDER THE PROSPECTUS REGULATION. THE MALTA FINANCIAL SERVICES AUTHORITY ONLY APPROVED THIS SUMMARY AS MEETING THE STANDARDS OF COMPLETENESS, COMPREHENSIBILITY AND CONSISTENCY IMPOSED BY THE PROSPECTUS REGULATION. SUCH APPROVAL SHOULD NOT BE CONSIDERED AS AN ENDORSEMENT OF THE ISSUER, THE GUARANTOR AND THE SECURITIES THAT ARE THE SUBJECT OF THIS SUMMARY.

THIS SUMMARY IS VALID FOR A PERIOD OF 12 MONTHS FROM THE DATE HEREOF. THE ISSUER IS NOT OBLIGED TO PUBLISH A SUPPLEMENT TO THE PROSPECTUS IN THE EVENT OF SIGNIFICANT NEW FACTORS, MATERIAL MISTAKES OR MATERIAL INACCURACIES WHICH ARISE OR ARE NOTED FOLLOWING THE LAPSE OF THE PERIOD OF VALIDITY OF THE PROSPECTUS. PROVIDED THAT THE ISSUER SHALL NOT BE OBLIGED TO SUPPLEMENT THE PROSPECTUS SHOULD THE AFORESAID SIGNIFICANT NEW FACTORS, MATERIAL MISTAKES OR MATERIAL INACCURACIES ARISE OR ARE NOTED FOLLOWING THE LATER OF THE CLOSING OF THE OFFER PERIOD OR THE TIME WHEN TRADING ON THE OFFICIAL LIST BEGINS.

APPROVED BY THE BOARD OF DIRECTORS

Winston J. Zahra

Albert Frendo

signing in their own capacity as directors of the Issuer and on behalf of each of Steven Coleiro and Kenneth Abela as their duly appointed agents.

Sponsor	Manager & Registrar	Legal Counsel for the Bond Issue	Security Trustee	Legal Counsel for the Group – Maltese Law	Legal Counsel for the Group – English Law
MZ INVESTMENTS	BOV Bank of Valletta	CAMILLERI PREZIOSI ADVOCATES	MANDUCA RANDON & CO. LTD.	INARI LAW	kuits solicitors

INTRODUCTION AND WARNINGS

This Summary is prepared in accordance with the requirements of the Prospectus Regulation and the delegated acts issued thereunder. This Summary contains key information which investors require in order to understand the nature and risks of the Issuer, the Guarantor and the Bonds. Except where the context otherwise requires, the capitalised words and expressions used in this Summary shall bear the meanings assigned to them in the Registration Document and the Securities Note, as the case may be.

This Summary contains key information on the Issuer, the Guarantor, and the Bonds, summarised details of which are set out below:

	Issuer	**Guarantor**
Legal and commercial name:	Finestday Malta p.l.c.	Projectco 2024 Limited
Registered address:	239/1 Psaila Street, Birkirkara BKR 9078, Malta	Fourth Floor, Unit 5b, The Parklands, Bolton, Lancashire, England, BL6 4SD
Registration number:	C 105589	16138188
Telephone number:	356 2133 3502	356 2133 3502
Website:	https://finestdaymaltaplc.com/	https://finestdaymaltaplc.com/
Legal Entity Identifier ('LEI'):	254900CW5MOPV9C2K758	485100GSYGH23SQV7193
Competent authority approving the Prospectus:	The MFSA, being the competent authority to approve prospectuses of any offer of securities to the public in Malta in terms of the Financial Markets Act (Cap. 345 of the laws of Malta).	
Address of the MFSA:	Malta Financial Services Authority, Triq l-Imdina, Zone 1, Central Business District, Birkirkara, Malta, CBD 1010.	
Telephone number of the MFSA:	+356 2144 1155	
MFSA website:	https://www.mfsa.mt/	
Nature of the securities:	Secured bonds of an aggregate principal amount of up to €25,000,000 of a nominal value of €100 per bond, issued at par and redeemable at their nominal value on the Redemption Date, and bearing interest at the rate of 5.50% per annum.	
ISIN of the Bonds:	MT0002991207	
Prospectus approval date:	12 February 2026	

Prospective investors are hereby warned that:

(i) this Summary should be read as an introduction to the Prospectus. It is being provided to convey the key characteristics and risks associated with the Issuer, the Guarantor, and the Bonds being offered pursuant to the Prospectus. It is not and does not purport to be exhaustive and investors are warned that they should not rely on the information contained in this Summary in making a decision as to whether to invest in the Bonds described in this document;

(ii) any decision of the investor to invest in the Bonds should be based on a consideration of the Prospectus as a whole by the investor;

(iii) an investor may lose all or part of the capital invested in subscribing for Bonds;

(iv) where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the national legislation of Malta, have to bear the costs of translating the Prospectus before the legal proceedings are initiated; and

(v) civil liability attaches only to those persons who have tabled the Summary, including any translation thereof, but only if the Summary, when read together with the other parts of the Prospectus, is misleading, inaccurate, or inconsistent or does not provide key information in order to aid investors when considering whether to invest in the Bonds.

1 KEY INFORMATION ON THE ISSUER

1.1 Who is the Issuer of the securities?

1.1.1 *Domicile and legal form, its LEI and country of incorporation*

The Issuer of the Bonds is Finestday Malta p.l.c., a public limited liability company registered under the laws of Malta in terms of the Companies Act (Cap. 386 of the laws of Malta), having company registration number C 105589. The Issuer was registered as a private limited liability company on 8 June 2023 and was converted to a public limited liability company on 4 February 2026. The Issuer was incorporated and is domiciled in Malta, with LEI number 254900CW5MOPV9C2K758.

1.1.2 Principal Activities of the Issuer and the Guarantor

The Issuer is a special purpose vehicle which has been incorporated for the purposes of acting as a finance company of the Group as and when the demands of the business of the Group so require. The Issuer does not itself carry out any trading activity. The Issuer is therefore economically dependent on the operations and performance of the Guarantor and other Group companies.

The Guarantor is the parent company of the Group which does not carry out any trading activity of its own.

Major Shareholders of the Issuer

As at the date of the Prospectus, Finestday UK holds 99.99% of the entire issued share capital of the Issuer, with the remaining 0.0004% held by Mr Winston J. Zahra. Whereas the Guarantor holds 100% of the entire issued share capital of Finestday UK.

1.1.3 Directors of the Issuer

The Board of Directors of the Issuer is composed of the following persons: Winston J. Zahra (Maltese ID 95370M, Executive Director); Albert Frendo (Maltese ID 121365M, Independent Non-Executive Director); Kenneth Abela (Maltese ID 9167M, Independent Non-Executive Director); and Steven Coleiro (Maltese ID 491494M, Independent Non-Executive Director).

1.1.4 Statutory Auditors

The auditors of the Issuer for the financial years ended 2023 and 2024 are GCS Assurance Malta Limited. The Accountancy Board registration number of GCS Assurance Malta Limited is AB/2/17/14. The auditors of the Issuer as of the date of this Summary are PricewaterhouseCoopers (PwC Malta). The Accountancy Board registration number of PwC Malta is AB/26/84/38.

1.2 What is the key financial information regarding the Issuer?

The key financial information regarding the Issuer is set out below:

Income Statement **For the year/period**	**8 Jun'23 to 31 Dec'23 (audited) (€'000)**	**1 Jan'24 to 31 Dec'24 (audited) (€'000)**	**1 Jun'24 30 Jun'24 (unaudited) (€'000)**	**1 Jan'25 to 30 Jun'25 (unaudited) (€'000)**
Loss before tax	61	43	13	11

Statement of Cash Flows **For the year/period**	**8 Jun'23 to 31 Dec'23 (audited) (€'000)**	**1 Jan'24 to 31 Dec'24 (audited) (€'000)**	**1 Jun'24 30 Jun'24 (unaudited) (€'000)**	**1 Jan'25 to 30 Jun'25 (unaudited) (€'000)**
Net cash from (used in) operating activities	249	(98)	279	131
Net cash from financing activities	14,500	247	-	-
Net cash used in investing activities	(14,499)	(48)	-	-

Statement of Financial Position **As at**	**31 Dec'23 (audited) (€'000)**	**31 Dec'24 (audited) (€'000)**		**30 Jun'25 (unaudited) (€'000)**
Net debt	14,249	14,396		14,145

1.3 What are the key risks that are specific to the Issuer?

The most material risk factors specific to the Issuer, which may adversely impact the operations and financial position of the Issuer should the circumstances mentioned therein materialise, are as follows:

1.3.1 Risks associated with the Issuer's dependence on the business of the Group and more specifically, on the revenue generated by the Buildings

The Issuer is a finance company, with one of its purposes being that of financing or re-financing the funding requirements of the business of the Group. Furthermore, the Group's primary revenue generating assets are the Buildings. In this respect, the Issuer is mainly dependent on the business prospects of the Group, and consequently, the operating results of the Group have a direct effect on the Issuer's financial position and performance, and as such the risks intrinsic in the business and operations of the Group shall have a direct effect on the ability of the Issuer to meet its obligations in respect of principal and interest under the Bonds when due.

The interest and capital repayments to be effected by other Group companies in favour of the Issuer are subject to certain risks. More specifically, the ability of the respective Group company to effect loan repayments will depend on its respective cash flows and earnings, which may be restricted or affected by changes in applicable laws and regulations, by the terms of agreements to which they are or may become party, or by other factors beyond the control of the Issuer and the Group. The occurrence of any such factors could, in turn, negatively affect the ability of the Issuer to meet its obligations in respect of the repayment of principal and interest under the Bonds punctually when due.

1.3.2 Risks common to the hospitality and tourism industry

The Group's operations and the results thereof are subject to a number of internal and external factors beyond the Group's control that could have a negative impact on the hospitality sector of the Group's business, including, but not limited to: (a) changes in travel patterns or seasonal variations, as well as consumer preferences; (b) changes in laws and regulations, including those concerning the management and operation of hotels and other hospitality outlets, employment, catering and entertainment establishments, health and safety, alcohol licensing, environmental concerns, fiscal policies and zoning and development, and the related costs of compliance; (c) the maintenance of licences and other authorisations, as may be required from time to time, to operate and manage hospitality establishments; (d) the impact of increased threats of terrorism or actual terrorist events, impediments to means of transportation, extreme weather conditions, natural disasters, travel-related accidents, outbreaks of diseases and health concerns, or other factors that may affect travel patterns and reduce the number of travellers; (e) increases in operating costs due to general market conditions, inflation, employment costs, workers' compensation and healthcare related costs, utility costs, increased taxes and insurance costs; (f) socio-demographical changes and economical changes; (g) changes in the sales terms and conditions of main sales channels, the respective fees and commissions payable to online travel agents; the termination, non-renewal and, or the renewal on less favourable terms of material contracts; and (h) increased competition from providers of alternative accommodation. The impact of any of these factors (or a combination of them) may cause a reduction in the Group's revenue or profitability, including, but not limitedly as a result of a reduction of room rates and occupancy levels, which could have a material adverse effect on the Group's business, financial condition and results of operations.

1.3.3 Concentration risks

Given that a significant portion of the Group's revenue is derived from its operation of the Buildings, which are located in Manchester, UK, the Group is subject to geographic-specific concentration risk and is highly susceptible to UK economic trends. These include fluctuations in consumer demand, financial market volatility, inflation, the property market, interest rates, exchange rates, direct and indirect taxation, wage rates, utility costs, government spending and budget priorities and other general market, economic and social factors. Negative economic factors and trends in the UK, particularly those affecting consumer demand, could adversely impact the Group's business.

1.3.4 Risks relating to the Franchise Agreement

Pursuant to the Franchise Agreement, the Franchisor (as franchisor) agreed to grant Finestday UK (as franchisee) a limited non-exclusive licence to use Autograph Collection Hotels licensed marks and system to operate the Stock Exchange Hotel as an "Autograph Collection Hotel". Pursuant to the Franchise Agreement, the Franchisor granted Finestday UK a limited non-exclusive license to use certain intellectual property of the Franchisor (including the "Autograph Collection Hotels" brand) as well as its systems. The franchisee is required to comply with certain terms and conditions under the Franchise Agreement including, but not limited to, compliance with certain required brand standards under the Franchise Agreement. The breach of any of the terms or conditions in the Franchise Agreement could result in the termination of the Franchise Agreement prior to the expiration of its term or the suspension of certain services including, albeit not limited to, the reservation customer booking system. Moreover, the Franchisor may claim damages suffered as a result of the breach of any of the terms and conditions of the Franchise Agreement. Accordingly, the success of the Group's hotel operations is dependent on the continuity of the contractual relationship with the Franchisor. Should the Franchise Agreement be terminated or not renewed, the profitability and financial condition of the Group may be materially adversely affected in view of its inability to benefit from the reputation and standards of the "Autograph Collection Hotel" brand.

1.3.5 Risks relating to the Group's dependence on TROO and other service providers

The Group relies on third parties for the operation and management of the Stock Exchange Hotel. As at the date of this Registration Document, the Stock Exchange Hotel is operated by TROO Hospitality under a hotel management agreement. The termination of any such management agreement and the entry into any similar agreements on less favourable terms, could have a negative impact on the Group's business operations and financial results, or its future prospects. Furthermore, there can be no assurance that in the event of termination of a management agreement, the entry a management agreement with another reputable management company of similar calibre of the existing third-party providers within a short period of time would be possible. Any significant deterioration in the Group's financial position due to a change of the management company could, in turn, adversely impact the repayment capacity of the Issuer under the Bonds.

Additionally, the Group engages service providers such as architects, designers, building contractors and suppliers for the completion of any works undertaken with respect to the Buildings, including the refurbishment and finishing of the Norfolk House Building. The Group is thus dependent, to an extent, on its ability to establish, maintain, and expand its relations with a diverse range of third parties who can offer competitive, cost-effective, and high-quality solutions. Furthermore, the reliance on third parties gives rise to counterparty risks in those instances where such service providers do not perform in line with the Group's expectations and in accordance with their contractual obligations. The Group's ability to source suitable third-party service providers having the appropriate sector-specific expertise, experience, or resources necessary to undertake, continue, and successfully complete the necessary works, including the refurbishment of the Norfolk House Building, could delay the operation of the Norfolk House Building and have an adverse effect on the Group's business and financial prospects.

1.3.6 Competition risk

The business of the Group is susceptible to strong and increasing local and global competition, influenced by a variety of determining factors including price, variety and quality of services, availability, reliability, after-sales service and logistical arrangements, and fluctuations in demand and supply in respect of both competing or substitute goods and services. A decline in the relative competitive strength of the Group could adversely affect the Group's results of its operations, financial condition, and its prospects.

1.3.7 Risks relating to the Group's indebtedness

Currently, the Group has a general banking facility which is secured by, *inter alia*, a first ranking English law governed debenture provided by Finestday UK over the Stock Exchange Hotel and all its other assets including a first ranking English law governed floating charge and a pledge of shares over the entire issued share capital of the Issuer. Furthermore, the Group may incur additional debt in connection with its future growth. Increased debt funding may not be available on terms that are favourable to the Group or could not be available at all. Debt financing may increase to a level that results in a substantial portion of the cash flows being allocated towards the servicing and repayment of such borrowings. Additionally, the debt agreements could impose operating restrictions and financial covenants. These restrictions and covenants could limit the Group's ability to obtain future financing, make capital expenditure, distribute dividends to its shareholders, withstand a future downturn in business or economic conditions generally or otherwise inhibit the ability to conduct necessary corporate activities.

1.3.8 Risks inherent in the valuation of the Buildings

The only revenue generating assets of the Group consists of immovable real estate, which is inherently difficult to value with certainty. Property investments are subject to varying degrees of risks. Furthermore, the valuation of each Building is intrinsically subjective and based on several assumptions at a given point in time. In providing a market value of each Building the respective expert has made certain assumptions which ultimately may cause the actual values to be materially different from any future values that may be expressed or implied by such forward-looking statements or anticipated on the basis of historical trends as reality may not match the assumptions or due to other changes such as deterioration in market and economic conditions and heightened market and financial market volatility. Subsequently, the Group may have purchased or may in the future purchase, property and property-related assets on the basis of inaccurate valuations. There can be no assurance that such property valuations and property-related assets will reflect actual market values.

1.3.9 Liquidity risk

The lack of liquidity and alternative uses of real estate investments could significantly limit the Group's ability to respond to adverse changes in the performance of its operations thereby potentially harming the Group's financial condition. The real estate market is affected by many factors, such as general economic conditions, availability of financing, interest rate movements and other factors, including supply and demand, that are beyond the Group's control.

2 KEY INFORMATION ON THE SECURITIES

2.1 What are the main features of the securities?

ISIN:	MT0002991207;
Description, amount:	up to €25,000,000 Bonds due 2036, having a nominal value of €100 per Bond issued at par;
Bond Issue Price:	at par (€100 per Bond);
Interest:	5.50% per annum;
Redemption Date:	27 February 2036;
Status of the Bonds:	the Bonds constitute the general, direct, unconditional and secured obligations of the Issuer and shall be guaranteed in respect of both the interest due and the principal amount under said Bonds by the Guarantor. The Bonds shall, at all times, rank *pari passu*, without any priority or preference among themselves. The Bonds are secured by the Security;
Minimum amount per subscription:	minimum of €2,000 and multiples of €100 thereafter;
Denomination:	Euro (€);
Form:	the Bonds shall be issued in fully registered and dematerialised form and shall be represented in uncertificated form by the appropriate entry in the electronic register maintained on behalf of the Issuer at the CSD;
Rights attaching to the Bonds:	a Bondholder shall have such rights as are attached to the Bonds, including: (i) the repayment of capital; (ii) the payment of interest; (iii) the benefit of the Security and the Guarantee through the Security Trustee; (iv) ranking with respect to other indebtedness of the Issuer; (v) the right to attend, participate in and vote at meetings of Bondholders in accordance with the Terms and Conditions of the Bonds; (vi) the right to seek recourse from the Guarantor pursuant to the Guarantee, in case of failure by the Issuer to pay any sum payable by it to the Bondholders pursuant to the Terms and Conditions of the Bonds; and (vii) the enjoyment of all such other rights attached to the Bonds emanating from the Prospectus;

Transferability:	the Bonds are freely transferable and, once admitted to the Official List, shall be transferable only in whole (i.e. in multiples of €100) in accordance with the rules and regulations of the MSE applicable from time to time;
Underwriting:	the Bond Issue is not subject to an underwriting agreement on a firm commitment basis.

2.2 Where will the securities be traded?

Application has been made to the MSE for the Bonds to be listed and traded on its Official List. The Bonds are expected to be admitted to the MSE with effect from 13 March 2026 and trading is expected to commence on 16 March 2026.

2.3 Is there a guarantee attached to the securities?

The Bonds are guaranteed by the Guarantor, as guarantor. The Guarantor unconditionally and irrevocably guarantees to the Security Trustee, for the benefit of the Bondholders in proportion to their respective holding of Bonds, to be liable, jointly and severally with the Issuer, for the payment of, and to undertake, on first written demand made by the Security Trustee, to pay, any Indebtedness to the Security Trustee, at any time due or owing under the Bonds as and when same shall become due. Accordingly, the Security Trustee, for the benefit of the Bondholders, shall be entitled to request the Guarantor to pay both the interest due and the principal amount under said Bonds if the Issuer fails to meet any amount when due in terms of the Prospectus. The Guarantee also entitles the Security Trustee to take action against the Guarantor without having to first take action against the Issuer.

2.3.1 The Guarantor

The Guarantor is Projectco 2024 Limited, a private limited company registered under the laws of England and Wales with company registration number 16138188 and having its registered office at Fourth Floor, Unit 5b, The Parklands, Bolton, Lancashire, England, BL6 4SD. The Guarantor was incorporated and is domiciled in the United Kingdom, with LEI number 485100GSYGH23SQV7193.

2.3.2 Key financial information of the Guarantor

The Guarantor was registered as a private limited liability company on 16 December 2024 and, as at the date of this Summary, has not published any audited financial statements. The Guarantor has prepared unaudited interim financial statements for the period commencing 16 December 2024 to 30 June 2025 in accordance with International Financial Reporting Standards (IFRSs). In addition, the Guarantor has prepared pro forma financial information for illustrative purposes only to demonstrate the impact of the conversion of the convertible loan note to equity on the Group's consolidated financial position as at 30 June 2025.

The key financial information regarding the Guarantor is set out below:

Consolidated Income Statement	6-mth period ended 30 Jun'25 Actual
Operating loss (£'000)	1,077

Consolidated Statement of Financial Position	As at 30 Jun'25 Actual	As at 31 Dec'25 Pro Forma
Total assets (£'000)	28,007	28,007
Equity (£'000)	4,976	12,261
Net debt (£'000)	19,454	12,169

Consolidated Cash Flow Statement	6-mth period ended 30 Jun'25 Actual
Net cash from operating activities (£'000)	941
Net cash from financing activities (£'000)	6,700
Net cash used in investing activities (£'000)	(7,085)

2.3.3 Key risks that are specific to the Guarantor

The strength of the undertakings given under the Guarantee and, therefore, the level of recoverability by the Bondholders from the Guarantor of any amounts due under the Bonds, is dependent upon and directly linked to the financial position and solvency of the Guarantor.

2.4 What are the key risks that are specific to the securities?

2.4.1 No prior market

Prior to the Bond Issue, there has been no public market, nor trading record for the Bonds within or outside Malta. Due to the absence of any prior market for the Bonds, there can be no assurance that the Bond Issue Price will correspond to the price at which the Bonds will trade in the market subsequent to the Bond Issue.

2.4.2 Orderly and liquid market

The existence of an orderly and liquid market for the Bonds depends on a number of factors, including the presence of willing buyers and sellers of the Bonds at any given time and the general economic conditions in the market in which the Bonds are traded. Such factors are dependent upon the individual decisions of investors and the general economic conditions of the market, over which the Issuer, and/or Guarantor has no control. Accordingly, there can be no assurance that an active secondary market for the Bonds will develop, or, if it develops, that it will continue. Moreover, there can be no assurance that Bondholders will be able to sell the Bonds at or above the Bond Issue Price or at all.

2.4.3 Risks relating to the ranking of the Security

Notwithstanding that the Debenture purports to grant the Security Trustee first-ranking priority over Norfolk House Building, there can be no guarantee that the Security Trustee will in fact enjoy a first priority ranking in respect of Norfolk House Building in all circumstances. The law of priority in England is highly complex, but broadly speaking, prior-ranking liens may arise by operation of law, and equitable interests are subject to competing equities and duly constituted legal interests.

In addition, the Security Trustee's priority in respect of any Collateral which is subject only to the Floating Charge will rank after that of any applicable insolvency officer's expenses, certain categories of statutorily prescribed preferred creditor claims and any unsecured creditor claims for what is known as the "prescribed part" (being a percentage of floating charge realisations capped at £800,000).

The ranking of the Security has a bearing on the success of the Bondholders to get paid should the Issuer and/or the Guarantor not have sufficient assets to pay all of their respective creditors. The Security Trustee will be paid out of the assets of the Security Provider after those creditors which are given priority over the proceeds of the realisation of the Security. Accordingly, in the case of a competition of creditors, Bondholders may not recover their investment in the Bonds, whether in full or in part.

3 KEY INFORMATION ON THE OFFER OF SECURITIES TO THE PUBLIC AND THE ADMISSION TO TRADING ON A REGULATED MARKET

3.1 Under which conditions and timetable can I invest in this security?

3.1.1 Plan of Distribution and Allotment

The Bonds will be available for subscription by Authorised Financial Intermediaries pursuant to Placement Agreements to be entered into between such Authorised Financial Intermediaries, the Issuer and the Guarantor. The Placement Agreements are conditional upon the Bonds being admitted to the Official List. In terms of the Placement Agreements, the Authorised Financial Intermediaries shall subscribe for the Bonds either for their own account or for the account of underlying customers, including retail customers, subject to a minimum subscription amount of €2,000 in nominal value of Bonds and in multiples of €100 thereafter.

Authorised Financial Intermediaries must effect payment to the Issuer for the Bonds subscribed to by not later than the Placement Date.

It is expected that an allotment advice will be dispatched to Applicants within five Business Days of the announcement of the allocation policy. The registration advice and other documents and any monies returnable to Applicants may be retained pending clearance of the remittance and any verification of identity as required by the Prevention of Money Laundering Act (Cap. 373 of the laws of Malta), and regulations made thereunder. Such monies shall not bear interest while retained as aforesaid. Dealings in the Bonds shall not commence prior to the Bonds being admitted to the Official List.

3.1.2 Allocation Policy

The full amount of the Bond Issue has been reserved for and shall be allocated to, Authorised Financial Intermediaries, in accordance with Placement Agreements. The Issuer shall announce the allocation policy for the allotment of Bonds through a company announcement available on the Issuer's website: https://finestdaymaltaplc.com/ by not later than 6 March 2026.

3.1.3 Expected Timetable of the Bond Issue

1	Placement Date	27 February 2026
2	Commencement of interest on the Bonds	27 February 2026
3	Announcement of basis of acceptance	6 March 2026
4	Expected dispatch of allotment advices	13 March 2026
5	Expected date of admission of the Bonds to listing	13 March 2026
6	Expected date of commencement of trading in the Bonds	16 March 2026
7	Latest date of constitution of the Security	30 March 2026

The Issuer reserves the right to anticipate the Placement Date referred to in (1) above, in which case some or all of the remaining events set out in (3) to (7) above may be brought forward accordingly.

3.1.4 *Total Estimated Expenses*

Professional fees, and costs related to publicity, advertising, printing, listing, registration, sponsor, management, registrar fees, selling commission, and other miscellaneous expenses in connection with this Bond Issue are estimated not to exceed €575,000 in the aggregate. There is no particular order of priority with respect to such expenses. The expenses pertaining to the Bond Issue shall be borne exclusively by the Issuer.

3.2 Why is this prospectus being produced?

3.2.1 *The use and estimated net amount of the proceeds*

The aggregate proceeds from the Bond Issue, which net of Bond Issue expenses are expected to amount to approximately €24.4 million (or £21.2 million) (if fully subscribed), are intended to be utilised by the Issuer, as follows:

i. Up to €18.74 million will be used to finance the (re)development of the Norfolk House Building into a hotel forming part of the Stock Exchange Hotel; and
ii. Up to €5.66 million will be used for general corporate funding purposes.

3.2.2 *Conflicts of interest pertaining to the Bond Issue*

Save for the subscription for Bonds by Authorised Financial Intermediaries and the commissions payable thereto, and any fees payable in connection with the Bond Issue to M.Z. Investment Services Limited as Sponsor and Bank of Valletta p.l.c. as Manager & Registrar, in so far as the Issuer is aware, no person involved in the Bond Issue has an interest, conflicting or otherwise, material to the Bond Issue.