

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by AX Real Estate p.l.c. (the “**Company**”) pursuant to Chapter 5 of the Capital Markets Rules, as issued by the Malta Financial Services Authority.

Quote

Market Maker / Share Buyback Programme

The Board of Directors of AX Real Estate p.l.c. (the “**Company**”) refers to the Company Announcement carrying reference **AXR43** dated 4th April 2025, wherein the Company announced that it would be examining the possibility of appointing a Market Maker as defined by the Capital Market Rules (the “**CMR(s)**”) published by the Malta Financial Services Authority (“**MFSA**”), and that it shall be exploring various options and mechanisms to such effect.

It is announced that, following conclusion of the above-mentioned exercise, the Board of Directors of the Company deems it prudent and in the general interest of the Members, and has therefore resolved, to propose a share buy-back programme (the “**Programme**”) for the members’ consideration at the forthcoming Annual General Meeting (“**AGM**”). The primary objective of the proposed Programme would be to provide the Company with an additional capital management tool, to support efforts towards increasing the liquidity of Company’s ordinary shares.

The proposed Programme would authorise the acquisition of ordinary ‘A’ shares of the Company (“**Share/s**”) in a specified number and within defined volume, pricing and duration (time-scheduling) parameters, in accordance with the Companies Act (Chapter 386 of the Laws of Malta), the Company’s Memorandum and Articles of Association, the CMRs, and all other applicable regulations.

An extraordinary resolution will accordingly be placed for vote on the agenda of the AGM. The draft extraordinary resolution will set out the full terms and conditions of the proposed Programme, including:

- The allocation of a sum of €1,000,000 from retained profits towards the purchase of Shares through the Programme, for a period one (1) year from the date of Programme approval by AGM;
- A daily acquisition limit of not more than 25,000 Shares from any single member (whether directly or indirectly owned by such member);
- A maximum consideration payable for each Share not to exceed its Net Asset Value as indicated in the Company’s last audited financial statements;
- That shares shall be held in treasury by the Company for subsequent resale, or generally to be applied as per relevant provisions of the Companies Act;
- The suspension of Programme during statutory black-out periods, as defined by CMRs;
- Other pertinent terms and conditions relative to the Programme.

AX BUSINESS CENTRE
TRIQ ID-DIFIŻA ĊIVILI, MOSTA MST 1741
MALTA

VAT NO: MT 2635 6017

T. +356 2331 2345
E. INFO@AXREALESTATE.MT
WWW.AXREALESTATE.MT

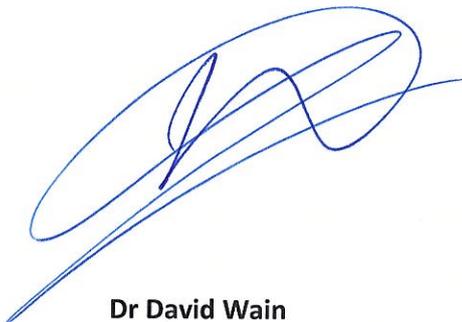
COMPANY REG. NO: C92104

AX REAL ESTATE

In accordance with the CMRs, the Company will issue an Explanatory Circular to all shareholders in advance of the AGM, providing further detail on the parameters, rationale and regulatory framework of the proposed Programme.

A Company Announcement will be issued immediately following the AGM to communicate the outcome of the vote.

Unquote



Dr David Wain
Company Secretary

20th February 2026

Company Announcement: AXRE 03/2026

AX BUSINESS CENTRE
TRIQ ID-DIFIŻA ĊIVILI, MOSTA MST 1741
MALTA

VAT NO: MT 2635 6017

T. +356 2331 2345
E. INFO@AXREALESTATE.MT
WWW.AXREALESTATE.MT

COMPANY REG. NO: C92104