

COMPANY ANNOUNCEMENT

GRAND HARBOUR MARINA P.L.C.
(THE “COMPANY”)

Material Related Party Transaction

Date of Announcement	20 June 2022
Reference	193/2022
Capital Markets Rule	5.141

This is an announcement being made by the Company in compliance with Chapter 5 of the Capital Markets Rules:

QUOTE

The Company announces that its board of directors has approved the entry into two loan notes with Camper & Nicholsons Marinas Limited, a company registered and incorporated in England, bearing company registration number 2764678, and with its registered address at The White Building, 4 Cumberland Place, Southampton, SO15 2NP, England (“CNML”) in terms of which it agreed to grant loans to CNML in the aggregate amount of €2,682,000 (€450,000 under the first loan note, and an aggregate of €2,232,000 under the second loan note respectively) (the “**Loan Notes**”). The amounts due to the Company in terms of the Loan Notes will bear interest at the fixed rate of 5% *per annum*. The first loan note is to be repaid in full, together with interest by 31 March 2027; the second loan note is to be repaid in full, together with interest by 30 September 2028.

CNML is a wholly owned subsidiary of the Company’s parent - Camper & Nicholsons Marina Investments Limited (“CNMIL”). CNML will on-lend to Çeşme Marina Yatırım, Turizm ve İşletmeleri Anonim Şirketi (“**IC Cesme**”) the funds granted to it through the Loan Notes. As originally disclosed by virtue of Company Announcement 51/2011, the Company is the beneficial owner of the 45% shareholding in IC Cesme held in aggregate by CNML and Maris Marine Limited, a company registered in England, bearing company registration number 01172527, and with its registered address at 5th Floor Cording House, 34-35 St. James's Street, London, SW1A 1HD England.

The funding granted under the Loan Notes is intended to replace funds which the Company had lodged with its parent CNMIL at the time of the acquisition of the beneficial interest in IC Cesme. The said funds were so granted by the Company to CNMIL as a cash pledge collateral in connection with working capital funding received by IC Cesme from İşbank (Türkiye İş Bankası) further to a General Cash and Non-Cash Credit Agreement dated 7 April 2010 (the “**Subordinated Loans**”). The entry into the Loan Notes therefore will not

GRAND HARBOUR MARINA

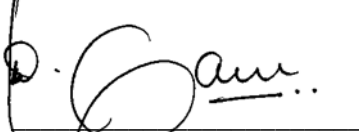
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necessitate a new outflow of funds in so far as the Company is concerned, but will only require a reclassification of the funds in the Company's Statement of Financial Position from a loan to its parent (connected to the aforesaid cash pledge) to loans to a related party in the form of the Loan Notes. Following entry into the Loan Notes, the Subordinated Loans will be extinguished and settled in full by IC Cesme.

The entry into the Loan Notes has been approved by the independent members of the audit committee of the Company who, after having carefully considered their obligations in terms of the Capital Markets Rules, concluded that the entry into the Loan Notes is at arms' length. The 5% annual interest receivable also improves the Company's financial return when compared to the 0.05% interest applicable to the cash pledge intended to be replaced by the Loan Notes.

UNQUOTE

Signed:

A handwritten signature in black ink, appearing to read 'L. de Gabriele', written over a horizontal line.

Louis de Gabriele
Company Secretary