

R.E.A. Trading plc (13QC)

R.E.A. Trading plc: Results of the general meeting of noteholders held on 28 September 2023

28-Sep-2023 / 12:15 GMT/BST

R.E.A. Trading plc (the "company")

Proposals to extend the redemption date for the 9.5 per cent notes 2024 issued by the company (the "notes") from 30 June 2024 to 30 September 2027

Results of the general meeting of noteholders held on 28 September 2023

Proposals to become effective on 1 October 2023

Take up under the sale facility

On 4 September 2023 the company issued a circular to noteholders (the "**circular**") setting out details as regards proposals to extend the redemption date for the 9.5 per cent loan notes 2024 issued by the company from 30 June 2024 to 30 September 2027, with a right on the part of the company to pre-pay the notes, in whole but not part, on either 30 September 2025 or 30 September 2026 without penalty. The interest rate payable on the notes would be increased from 9.5 per cent per annum to 13.5 per cent per annum with effect from 1 October 2023.

The above proposals required the sanction of the noteholders given by way of an extraordinary resolution. The circular included notice of a general meeting of noteholders convened for 28 September 2023, setting out the necessary extraordinary resolution.

In addition, the circular included details of a sale facility whereunder, conditional upon the proposed extension of the redemption date for the notes becoming effective, any noteholder who wished to realise their holding of notes by 31 October 2023 would be offered the opportunity so to do at least in part. Any noteholder who wished to take advantage of such sale facility was required to contact Guy Butler Limited in writing or by telephone by no later than 5.00 p.m. on 26 September 2023 to register their wish to sell.

The company now announces that the resolution set out in the notice of general meeting of noteholders was duly passed at the general meeting held today.

The company has in issue £4,000,000 nominal of notes. At the general meeting held today, on a show of hands every noteholder who (being an individual) was present in person or (being a corporation) was present by proxy or by its representative duly authorised under the Companies Act 2006 had one vote and on a poll every noteholder who was present in person or by proxy had one vote for every £1 in nominal amount of notes of which they are the holder.

Proxies were received for use in connection with the general meeting with the following instructions

Extraordinary resolution	Votes for	Votes against	Votes withheld
To sanction the extension of the redemption date for the 9.5 per cent loan notes 2024 issued by R.E.A. Trading plc and related matters all as set out in the NOM	2,825,000	0	0

All votes cast were cast in favour.

The supplemental loan note instrument (in the form made available for inspection at the meeting) has now been executed by the company. Accordingly, the proposals will become effective on 1 October 2023.

As regards the sale facility, Guy Butler Limited has already arranged the sale of the £1,025,000 nominal of notes held by noteholders who did not wish to retain their notes following the extension of the redemption date for the notes. Thus, there remain no notes to be sold pursuant to the sale facility meaning that there are no notes to be re-purchased by REAT Services Limited pursuant to that facility.

Date:

28 September 2023

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ISIN: GB00BKPG0682
Category Code:ROM
TIDM: 13QC
LEI Code: 213800JHK8HZJYVMXK80
Sequence No.: 274681
EQS News ID: 1737011

End of AnnouncementEQS News Service
