

COMPANY ANNOUNCEMENT

The following is a Company Announcement by Mediterranean Maritime Hub Finance plc [C 76597] (hereinafter the 'Company') of Mediterranean Maritime Hub, Head Office, Xatt il-Mollijiet, Marsa MRS 1152, pursuant to Chapter 5 of the Malta Financial Services Authority Listing Rules:

Quote

The Company announces that following its Annual General Meeting held today, 10th May, 2021, the following changes to the Board of the Directors have taken effect:

Mr Joshua Zammit has not stood for re-election, and his term as a director has therefore come to an end at the Annual General Meeting. Mr Zammit is replaced by Mr Anthony Bonnici who has been appointed as a director of the Company with effect from today, 10th May, 2021. Mr Bonnici will also replace Mr Zammit as a member of the Audit Committee of the Company in his capacity as an independent, non-executive director of the Company.

Mr Anthony Bonnici is a qualified banker through a Financial Studies Diploma – a degree level qualification obtained via the Chartered Institute of Banking. He has extensive expertise in retail and corporate banking, financing of international trade, risk management, assets / liabilities management and corporate governance. He has recently retired after a career of 45 years in the local banking industry.

Having started his career at Bank of Valletta where he worked for 31 years, he made up all the ranks from clerical duties to Senior Executive Officer. During the course of those years he managed the credit department of the Bank's main branch before setting up, with others, the Bank's Corporate Centre, where he had the honour of being appointed as the Bank's first Relationship Manager. His last professional assignment was the management of one of the Bank's Business Centres.

Moving to BNF Bank (formerly Banif Bank) in 2007 presented the unique challenge of designing and starting a commercial bank from scratch. At BNF he worked in top management structures and occupied the position of Head of Commercial Banking responsible for the retail business and corporate financing.

There is no matter concerning Mr Bonnici that requires disclosure in terms of Listing Rules 5.20.5 to 5.20.9.

The Company wishes to thank Mr Zammit for his service as a Board and Audit Committee member over the last year. Mr Zammit will instead take on a new role as a director on the Board of Directors of the Guarantor, MMH Holdings Limited, and of the key operating company within the MMH Group, MMH Malta Limited, together with Dr Ann Fenech and Mr Sergio Vella, who also take on the role of directors with the said two companies.

Dr Ann Fenech is the head of the marine litigation department at Fenech & Fenech Advocates and was Managing Partner of the firm from 2008 to 2020. She qualified in 1986 and joined Holman Fenwick and Willan in London. From there she moved to Chaffe McCall Phillips Toler and Sarpy in New Orleans.

On joining Fenech & Fenech, she created the marine litigation department. She has dealt exclusively with maritime issues for the past 34 years ranging from salvage to charterparty disputes and from towage to enforcement of mortgages. She lectures at the University of Malta and the International Maritime Law Institute. She is the President of the Malta Maritime Law Association, Board Member of the European Maritime Law Organisation and founding Board Member of the Malta Maritime Forum. She has been on the Executive Council of the Comité Maritime International since 2014 and in 2018 elected Vice President. She is currently the co-Chair of the CMI IWG on International Recognition of Judicial Sales and CMI Co-Ordinator of the project at UNCITRAL.

Mr Sergio Vella is a recently retired pharmaceutical executive who has worked within manufacturing industry for the last 40 years, out of which over 30 years were spent within the pharmaceutical sector. During the course of these years, he has assumed senior executive positions of increasing responsibility, both in Malta and abroad, with a number of international healthcare and pharmaceutical companies quoted on the New York Stock Exchange, such as Baxter, Actavis, Watson, Allergan and Teva Pharmaceuticals.

His latest professional assignment was as Senior Vice President Manufacturing Operations for the Americas region with Teva Pharmaceuticals between 2017 and 2019. In this role, based in the company's Corporate Headquarters in New Jersey, he was responsible for all operational aspects of 25 manufacturing sites (employing around 5,000 people and with an annual turnover in excess of \$1.3 billion) located in Canada, US mainland, Puerto Rico and Latin America.

Currently, he is Managing Executive of NorthStar Healthcare Holdings Limited, as well as being a Board member of Evolve Ltd and the Malta Business Bureau.

The Company refers to its announcement of the 25th January, 2021 and further announces that Mr Paul Abela will be stepping down as a Director and Chairman of the Guarantor and of the MMH Group of Companies. He will be replaced by Ms Angelique Maggi who as from today takes on the role of Executive Chairman. Prior to today, Ms Maggi held the role of Vice-Chair of the MMH Group, and CEO *ad interim*.

Ms Louisa Abela and Mr Paul J. Abela will also join the Board of Directors of the Guarantor and of MMH Malta Limited.

Ms Louisa Abela graduated from University of Malta with a law degree in 2014. She started working with the MMH Group in the Crew Recruitment and Logistics Department moving up to the post of Senior Executive/Head of Department of that function, a post that she will continue occupying. Ms Abela is also a director on Mulberry Insurance Brokers Limited, which is a subsidiary company of the Group.

Mr Paul J. Abela graduated with a Higher National Diploma in Nautical Science in 2017 from Warsash Maritime Academy in Southampton, England, and since that date has worked with the MMH Group in the Marine, Technical Services and VesselCare Functions. He has also worked on vessels including those owned by Noble Drilling, Vroon Italia, and Virtu Ferries.

Mr Raymond Ciantar, Mr Joseph Maggi and Mr Duncan Brincat have also resigned their roles as Directors of the Guarantor. Additionally, Mr Ciantar is stepping down from his role as Group CFO while Mr Brincat is stepping down from his role as Director of Administration – both after long years

of sterling service to the Group, and for which the Group thanks them sincerely. Mr Brincat shall retain his responsibilities as Head of the Administration & Procurement Function.

Finally, the Group also thanks its founder, Mr Paul Abela, for the long years of service he has dedicated towards the Group, building it from a small business venture to the key industry player it is today. The tangible legacy he leaves behind, in the form of the MMH Group and its people, is immeasurable.

Appointments to the currently vacant positions of Group CFO and Group COO will be announced by the Company in due course.

Unquote

By order of the Board.



DR. MICHAEL ZAMMIT MAEMPEL
COMPANY SECRETARY

10th May, 2021