



Daakye Trust PLC

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NOTICE OF 1st SPECIAL BONDHOLDER MEETING OF THE BONDHOLDERS OF DAAKYE TRUST PLC DATED 25 SEPTEMBER 2024

DATE: Friday, 25th October 2024

TIME: 11:00 a.m. (GMT) (via Microsoft Teams. Link will be circulated)

AGENDA

Special Business.

1. To authorize the modification of the relevant terms of the Daakye Trust PLC bond programme documentation to change the final maturity or redemption date of the company's outstanding bonds to Thursday 31 October 2024.

Notes

Daakye Trust PLC (the Issuer) is a Special Purpose Vehicle (SPV), which was established by GETFund in May 2020, to issue debt securities to settle GETFund's Creditor and Contractor Debt (GETFund Debt). The debt issuance was backed by 2.5% GETFund Levy, which had been assigned to the Issuer for debt service in accordance with the government budgetary allocation and after adjustment for the capping policy.

Pursuant to its mandate, the Issuer established its bond issuance programme to raise an aggregate amount of GH¢ 5,500,000,000 to settle the GETFund Debt. As at 31 December 2022, the company had issued bonds with a face value of GH¢ 2,622,531,961.

In 2023, the Government as part of its plan to improve its overall debt sustainability made an offer to the company's bondholders to accept government bonds in exchange for Daakye Trust PLC bonds. During that year a total of GHS 2,485,104,266 Daakye Trust PLC bonds were exchanged for government bonds, bringing the principal amount of outstanding Bonds as of 31 December 2023, to GHS 137,427,695.

Subsequent to this the company successfully bought back a number of its bonds from bondholders and has cancelled same leaving the outstanding bonds held by non-sovereign holders at GHS 21,490,649.

Following the successful completion of the buy back, the company is seeking to engage the holders of the outstanding bonds to seek a redemption of those bonds at par on 31 October 2024.

..... S & H Group
COMPANY SECRETARY Legal Practitioners & Notaries Public
113 Archer Street
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Directors

Stephen Antwi-Asimeng, Samuel Arkhurst, Hayford Amoh, Emmanuel Addo, Frederick Dennis