

IOST COMPANY LTD

Communiqué

The board of directors of IOST Company Ltd (“**Company**”) wishes to inform its noteholders, the noteholders’ representative and the public in general that it shall initiate discussions on its financial covenants pursuant to the Notes issued under its multi-currency note programme of EUR 50 million (the “**Notes**”).

The proposed waivers and/or amendments to its financial covenants are necessary due to the steep reduction in the global prices of tuna in the second half of 2019 and the negative impact of the Covid-19 pandemic on its business outlook for 2020 and 2021.

The Company also wishes to inform its noteholders that despite these extremely challenging times, it is maintaining the payment of interests on the Notes.

The Company relies on the continued support of its noteholders and advise the investing public to exercise caution when dealing in the Notes.

By order of the Board

SANNE Mauritius
Company Secretary

30th June 2020

This Communiqué is issued pursuant to the Securities Act 2005 and listing rule 11.3. The Board of Directors accepts full responsibility for the accuracy of the information contained in this Communiqué.