**CLEARFLOWPLUS P.L.C.**
Water Services Corporation, Triq Hal-Qormi, Luqa LQA 9043, Malta
Co. Reg. C38895

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**COMPANY ANNOUNCEMENT**

The following is a Company Announcement issued by ClearFlowPlus p.l.c. (the "Company") pursuant to the Capital Market Rules as issued by the Malta Financial Services Authority in accordance with the provisions of the Financial Markets Act (Chapter 345 of the Laws of Malta).

**QUOTE**

Clearflowplus PLC (the "Issuer") hereby gives notice to holders of its listed bonds and to the market at large of the following:

1. PUBLICATION OF GUARANTOR'S AUDITED ANNUAL FINANCIAL STATEMENTS

The Issuer wishes to advise that the Water Services Corporation (the "Corporation" or the "Guarantor"), in its capacity as guarantor of the Issuer's bonds currently admitted to trading on the Malta Stock Exchange, was not in a position to publish its audited Annual Financial Statements for the financial year ended 31 December 2025 (the "Annual Financial Report") by the prescribed regulatory deadline of 30 April 2026, as required under Capital Markets Rule 5.61.

This delay is attributable to two principal factors: (i) unforeseen technological dependencies arising from third-party service providers, which have resulted in circumstances beyond the Corporation's reasonable control; and (ii) the financial year under review constituting the inaugural year of engagement with the Corporation's newly appointed external auditors, a transition which has, as is customary in such circumstances, required an extended familiarisation period with the Corporation's operations, financial systems, and reporting framework.

2. PUBLICATION OF DRAFT UNAUDITED FINANCIAL STATEMENTS

Notwithstanding the above, and in the interest of transparency and continued market disclosure, the Corporation is making available to the public its draft unaudited financial statements for the financial year ended 31 December 2025. These statements are issued in provisional form, pending the conclusion of the external audit process and the issuance of the final auditor's report. The draft financial statements are available at https://www.clearflowplus.com/fin-statements-3.

The audited Annual Financial Report, once finalised and approved, will be published and communicated to the market without delay.

3. POTENTIAL REGULATORY IMPLICATIONS

The Board of Directors of the Issuer (the "Board") wishes to draw the attention of bondholders to the fact that the non-publication of the Guarantor's audited Annual Financial Report within the prescribed deadline may, pursuant to Capital Markets Rule 1.31 and Article 39H(1) of the Financial Markets Act (Cap. 345 of the Laws of Malta), expose the Issuer's listed bonds to a suspension of trading on the Malta Stock Exchange, should the MFSA determine that such a measure is warranted in the interests of investor protection and market integrity.

The Board acknowledges this regulatory position with full transparency.

4. ASSURANCE FROM THE ISSUER'S AUDITED FINANCIAL STATEMENTS

In cognisance of the foregoing, and in the interest of providing appropriate assurance to bondholders, the Board wishes to draw bondholders' attention to the fact that the Issuer's audited financial statements for the year ended 31 December 2025 have been finalised and carry an unqualified audit opinion.

The Issuer's auditors identified the recoverability of the loan receivable from the Water Services Corporation as a Key Audit Matter. Their procedures included a detailed assessment of the Guarantor's performance, and cash flow projections, specifically directed at evaluating credit risk. The auditors concluded that there is no expected credit loss and raised no concerns, qualification, or emphasis of matter in respect of the Guarantor's financial standing or its capacity to fulfil its obligations under the Guarantee. The Board is therefore satisfied that independent, risk-focused audit scrutiny of the Guarantor has been completed without adverse finding, and that the Guarantee underpinning the Issuer's bonds remains sound.

The Board will continue to monitor developments closely and undertakes to keep the market fully informed of any material updates by way of further Company Announcements.

**UNQUOTE**

BY ORDER OF THE BOARD

**Dr Amanda Vella**
*Company Secretary*

4th May 2026