

## River – Extension of Convertible Loan Agreement

Malta, 27 May 2022:

Reference is made to the announcements published by River Tech p.l.c. (the "Company", and together with its subsidiaries, the "Group") on 21 February and 17 July 2019, respectively, whereby the Company announced the funding by a convertible loan of up to EUR 15 million (the "Loan") with a 3-year duration in view of investments undertaken by the Group.

The agreement entered into with Spinola Ventures Ltd (as "Lender"), a wholly owned subsidiary of Mercury p.l.c. (as "Guarantor") for the convertible loan obtained shareholder approval at an extraordinary general meeting held on 22 March 2019 (the "Agreement").

The Company has secured an extension to the Agreement which was to come to an end in July 2022 by 12 months. The Company started early repayments in 2021 and to date has reduced the Loan balance by more than EUR 9 million, leaving a balance of EUR 5,922,980.64.

The extension to the Agreement translates in the following amendments thereto:

- a) the Company and the Lender have agreed on a new repayment schedule for the Loan;
- b) the Company has agreed to extend the Conversion Period in the Agreement (limited to 100,000 shares), thereby extending the period during which the Lender can exercise the option of becoming a shareholder in the Company by converting 100,000 new shares at the conversion price specified in the Agreement;
- c) provisions originally included in the Agreement granting the Lender rights to appoint representation to the Company's board of directors will no longer be applicable;
- d) the extension of 12 months is granted in consideration of a fee amounting to EUR 212,000.

The extension to the Agreement will be ratified by the Company shareholders through an extraordinary resolution at the annual general meeting to be held on 30 June 2022. The relevant notices for the annual general meeting are to be published in due course.

For further information please contact:

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About RIVER TECH: RIVER TECH P.L.C. is a technology company offering a B2B technology product. Focusing on assisting companies with specialist competencies, by providing secure and tailormade, yet user-friendly solutions, for the delivery of services within the online sphere. RIVER TECH P.L.C. is registered in Malta and is listed on Euronext Growth under the ticker symbol "RIVER-ME".

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