



## PEFACO INTERNATIONAL P.L.C.

a public limited liability company registered under the laws of Malta with company registration number C65718 and having its registered office at Tower Business Centre, Suite 3, Tower Street, Swatar BKR 4013, Malta

### Up to EUR16,000,000 9% Convertible Bonds due 2019

This supplement (the **Supplement**) is supplemental to and must be read in conjunction with the offering circular dated 9<sup>th</sup> September 2014 (the **Offering Circular**) and constitutes a supplementary prospectus for the purposes of Directive 2003/71/EC as amended by European Directive and as supplemented by Commission Delegated Regulation (the "**Prospectus Directive**") and is prepared in connection with the issue by Pefaco International p.l.c. of the Bonds, as described in the Offering Circular.

This Supplement has been approved by the Listing Authority (meaning the Malta Financial Services Authority acting in its capacity as Listing Authority in terms of the Financial Markets Act (Cap. 345 of the Laws of Malta)) as competent authority under the Prospectus Directive as a prospectus supplement issued in compliance with the Prospectus Directive. The Listing Authority only approves this Supplement as meeting the disclosure requirements imposed under Maltese and European Union law pursuant to the Prospectus Directive.

The purpose of this Supplement is to amend certain information in relation to the Offering Circular.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular.

For so long as the Bonds are outstanding, copies of this Supplement may (when published) be viewed on the website of the European Wholesale Securities Market or inspected at the registered offices of Issuer during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted).

To the extent that there is any inconsistency between any statement in, or incorporated by reference in, this Supplement and any other statement in, or incorporated by reference in, the Offering Circular, the statements in, or incorporated by reference in, this Supplement will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular has arisen or been noted, as the case may be, since the publication of the Offering Circular.

Sponsor and Registrar

Global Arranger

Legal Counsel



Maréchal & Associés  
F I N A N C E  
Paris • Abidjan • Brazzaville • Port-Louis  
N'Djamena • Ouagadougou • Taipei

GANADO  
ADVOCATES

## RESPONSIBILITY STATEMENT

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

No other person has been authorised to give any information or to make representations contained in this Supplement and no other person accepts any responsibility or liability in respect of information contained or incorporated by reference in this Supplement.

## AMENDMENTS TO THE OFFERING CIRCULAR

### 1. DEFINITIONS

The following sections of the table appearing on pages 8-11 (inclusive) shall be deleted and be replaced with the following:

<b>Conversion Period</b>	means any Business falling in the period commencing (but excluding) 31 December 2015 to (and including) 15 November 2019;
<b>Final Redemption Date</b>	means 31 December 2019;
<b>Issue Date</b>	means 31 December 2014;
<b>Redemption Period</b>	means any Business falling in the period commencing (but excluding) 31 December 2017 to (and including) the Final Redemption Date;
<b>US\$</b>	means the lawful currency of the United States of America.

### 2. TRANSACTION OVERVIEW

The following sections of the table appearing on pages 23-25 (inclusive) shall be deleted and replaced with the following:

<b>Issue Date:</b>	31 December 2014
<b>Final Redemption Date:</b>	31 December 2019
<b>Interest Payment Dates:</b>	Interest on the Bonds will be payable annually in arrear on 31 December of each year commencing on 31 December 2015 and the last interest payment date will be 31 December 2019.
<b>Redemption Period</b>	any Business falling in the period commencing (but excluding) 31 December 2017 to (and including) the Final Redemption Date.
<b>Conversion Period</b>	any Business falling in the period commencing (but excluding) 31 December 2015 to (and including) 15 November 2019;

### 3. DESCRIPTION OF THE BONDS

In section 16.1 *Description of the Bonds – Definitions*, the following definitions shall be deleted and replaced with the following:

**Conversion Period** means any Business falling in the period commencing (but excluding) 31 December 2015 to (and including) 15 November 2019.

**Final Redemption Date** means 31 December 2019.

**Issue Date** means 31 December 2014.

**Redemption Period** means any Business falling in the period commencing (but excluding) 31 December 2017 to (and including) the Final Redemption Date.

**REGISTERED OFFICE OF THE  
ISSUER**

**Pefaco International p.l.c.**  
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Malta

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CONVERSION AND  
REDEMPTION AGENT**

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**END OF OFFERING SUPPLEMENT**

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