

Lady Monika and Maria Luisa Bacardi

25.04.2022 – 11:20 Uhr

Maria Luisa and Lady Monika Bacardi strongly criticise the behaviour of BACARDI LTD in the run-up to the AGM

Monaco (ots) -

BACARDI LTD summoned to take part to the hearing scheduled on 5 May 2022 in Monaco on the question of the nullity and voidity of Bastille Trust and of its lack of titles on the BACARDI LTD shares.

Maria Luisa and Lady Monika Bacardi, daughter and widow of the late Lord Luis Bacardi, are scathingly critical of the conduct of the management of BACARDI LTD in the run-up to the Annual General Meeting of BACARDI LTD to be held on 16 June 2022. This follows the sending of the nomination forms for the candidates to be voted on at the AGM. These appear to be grossly defective across a number of areas and provide scope for challenging the resolutions of the AGM.

Again, the invitations to the AGM were sent to the trustees of the Liechtenstein of the BASTILLE TRUST in their capacity as directors of the two underlying vehicles, Rantex Anstalt and Arateo Anstalt, who, in the opinion of the management of BACARDI LTD, hold the blocks of shares in BACARDI LTD, and are therefore recorded in the share register.

Invitation to the general meeting delivered to a void legal construct and lacking of the titles on the shares?

BASTILLE TRUST is a void legal construct and lacking any title to the BACARDI LTD shares according to the heirs of Lord Luis Bacardi. The confirmation of this nullity and lack of titles to the BACARDI LTD shares is currently being sought in court proceedings.

In addition, there are other pending proceedings to clarify whether the transfers of ownership of Lord Luis Bacardi's share packages to the BASTILLE TRUST and to its underlying vehicles by his lawyers were carried out lawfully and whether these two entities are, in fact, the owners of the shares in BACARDI LTD. In the meantime, an *AFFIDAVIT* by the formal settlor of the BASTILLE TRUST has been received, confirming the nullity of the trust and the glaring deficiencies in the transfers of ownership on the shares. The judicial clarification of ownership will take place in Monaco, among other jurisdictions. BACARDI LTD has been summoned to take part to the hearing on 5 May 2022. All proceedings are well known to the company.

CEO candidate Facundo Bacardi with irresolvable conflict of interest with BASTILLE TRUST

In addition, Facundo Bacardi, current CEO of BACARDI LTD, is again nominated by his governance as Chairman of the Board of Directors at the AGM. He has been entangled in a massive and irremediable conflict of interest regarding the BASTILLE TRUST for decades. On 2004 he was installed as a family trustee in the BASTILLE TRUST against the wishes of the late Lord Luis Bacardi. Lord Luis Bacardi, and later his widow, were only able to get him removed after several years of court proceedings.

The company he represents, failed to execute the transfer of the share packages registered in the name of Rantex Anstalt and Arateo Anstalt, under the control of BASTILLE TRUST, to another private vehicle governed by Lord Luis Bacardi and before that to his daughter, when it was ordered to do so by the dying Lord Luis Bacardi. Meanwhile, Facundo Bacardi is still the ultimate beneficiary of the BASTILLE TRUST, contrary to the express will of Lord Luis Bacardi, as he clearly stated in his *MEMORANDUM OF WISHES* dated 30 November 2004.

The unprecedented insistence with which BACARDI LTD is trying to ignore this situation and the numerous legal issues surrounding the nullity of the BASTILLE TRUST, and the lack of titles on the BACARDI LTD shares by Arateo Anstalt and Rantex Anstalt, is breath taking. Coupled with the CEO's irresolvable conflict of interest in relation to a share package of about 6% of the corporate capital, this behaviour is evidence of glaring governance deficiencies in the group. The suspicion is, that compliant enablers are helping Facundo Bacardi to be re-elected chairman of the board. For our part, the results of the Annual General Meeting will in any case be examined, and we reserve the right to challenge all resolutions.

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