

PROFILE OF THE BOARD OF DIRECTORS OF ASTARTA HOLDING PLC (the "Company")

This profile shall indicate the size and composition of the Board of Directors, in accordance with the Company's Articles of Association of the Company and Cyprus law, taking account of the nature of the business, the activities and expertise and background of the Directors. This profile has been prepared on 19 April 2023, to replace the profile previously in place, following the Company's redomiciliation of the Company from the Netherlands to Cyprus and shall be effective as of 19 April 2023.

Article 1 Composition

- 1.1 In accordance with the Company's Articles of Association, the Board of Directors shall consist of six members, comprising of three executive directors and three non-executive directors.
- 1.2 At least two of the directors shall be independent within the meaning of Annex II of the European Commission Recommendation no 2005/162/WE of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board.
- 1.3 Non-Executive Directors must be natural persons.
- 1.4 The Board of Directors shall elect its chairman to preside at all meetings from among the Directors of the Company and determine the period for which he is to hold the relevant office.
- 1.5 The composition of the Board of Directors shall be such that it can properly fulfil its roles on all important aspects of the Company's business and that the combined experience, expertise and independence of its members will enable the Board of Directors to perform its duties towards the Company and the stakeholders of the Company (including its shareholders).

In composing the Board of Directors, the following requirements must be observed:

- a) each of its members must be capable of assessing the broad outline of the overall policy of the Company and its business;
 - b) the Board of Directors as a whole must match this profile;
 - c) at least one of the Directors (the financial expert) must have relevant expertise in financial administration and accounting for listed companies or other large companies; and
- 1.6 As more fully provided in the Explanatory Guidance Note relating to the Board of Directors of the Company, none of the Non-Executive Directors may maintain more than five memberships in supervisory boards. The number of Non-Executive Directors and Executive Directors shall be as above, unless otherwise determined by the General Meeting as prescribed in the Articles of Association of the Company. Each Director will be designated by the General Meeting as an Executive Director or a Non-Executive Director at the time of his/her appointment to the Board of Directors.
- 1.7 This profile shall be published on the Company's website: www.astartaholding.com.

Article 2 Independence

A Director shall be deemed independent if the following criteria of dependence do not apply to him or her. The said criteria of dependence are that the Director concerned or his or her spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree:

- (a) has in the last five years been an officer, employee or member of the Board of Directors of the Company (including an affiliate);
 - (b) receives personal financial compensation from the Company, or a company associated with it, other than the compensation received for the work performed as a non-Executive director and in so far as this is not in keeping with the normal course of business;
 - (c) has had an important business relationship with the Company, or a company associated with it, in the year prior to the appointment. This includes the case where the Director, or the firm of which he is a shareholder, partner, associate or adviser, has acted as advisor to the Company (consultant, external advisor, civil law notary and lawyer) and the case where the Director is a management board member or an employee of any bank with which the Company has a lasting and significant relationship;
 - (d) is an executive director of a company in which an Executive Director of the company is a member of the supervisory board or non-executive director;
 - (e) holds at least five percent of the shares in the Company (including the shares held by natural persons or legal entities which cooperate with him under an express or tacit, oral or written agreement);
 - (f) is a member of the management board or supervisory board - or is a representative in some other way - of a legal entity which holds at least five per cent (5%) of the shares in the Company;
 - (g) has temporarily managed the Company during the previous twelve months where Executive Directors have been absent or unable to discharge their duties.
- (h) not to be, or have been within the last three years, partner or employee of the present or former external auditor of the company or an associated company.
 - (i) not to have served on the (supervisory) board as a non-executive or supervisory director for more than 12 years.

Article 3 Expertise

3.1 The Board of Directors shall consist of a mix of persons with executive experience, preferably gained in the private sector, experience in corporate governance of large stock-listed companies and experience in the political and social environment in which such companies operate.

3.2 The Board of Directors is considered to be adequately composed if it meets the following criteria:

- (a) among its members, there is a proper dispersal of: (1) specific know-how with respect to the various aspects of the business and corporate policy of the Company with regard to the various social and economic connections of the Company in which it is engaged and (2) of corporate, political and social experience;
- (b) its members have an open eye for and are capable of evaluating social, economical, political and other developments (domestic and international) relevant to the Company;
- (c) its members are deemed (or, in the case of a reappointment: have proven) to be capable to operate as members of the Board of Directors as a collegiate body and not as advocates of any specific person, group of persons or party concerned with the Company;
- (d) its members do not have (perceived) conflicts of interest with or are employed by and are not directly involved in negotiations on labour issues and relations with (affiliates of) the Company.

Article 4 Diversity

Consistent with the above requirements, the Company strives for a diverse composition of the Board of Directors in respect of nationality, age and gender and to include within the Board of Directors persons having a variety of relevant educational and professional experience. The Company does not, however,

aim to achieve any specific fixed numerical or other goals in respect of the foregoing.
