

**ASTARTA HOLDING PLC**  
Registration No.: HE 438414  
1, Lampousas street, 1095, Nicosia, Cyprus

(the “Company”)

**MINUTES OF THE MEETING OF THE ANNUAL GENERAL MEETING OF THE COMPANY  
HELD AT 1, LAMPOUSAS STREET, 1095, NICOSIA, CYPRUS  
VIA TELECOMMUNICATION MEANS  
ON 24 MAY 2023 AT 3:00 PM**

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**Members present:**

Members holding 18,892,181 ordinary shares that constitute 75,57% total amount of issued share capital of the Company were present at the meeting either in person, via telecommunication means or by proxy:

- ALBACON VENTURES LTD – represented by Savvas Perikleous by proxy;
- ODYSSEY REINSURANCE COMPANY – represented by Savvas Perikleous by proxy;
- UNITED STATES FIRE INSURANCE COMPANY – represented by Savvas Perikleous;
- ZENITH INSURANCE COMPANY – represented by Savvas Perikleous by proxy;
- TRUSTEES OF NEWLINE SYNDICATE 1218 NEWLINE UNDERWRITING MANAGEMENT LIMITED – represented by Savvas Perikleous by proxy;
- WENTWORTH INSURANCE COMPANY LTD – represented by Savvas Perikleous by proxy;
- HWIC GLOBAL EQUITY FUND – represented by Savvas Perikleous by proxy;
- DUKE ENERGY CORPORATION MASTER RETIREMENT TRUST – represented by Savvas Perikleous by proxy;
- INTERVENTURE EQUITY INVESTMENTS LIMITED – represented by Savvas Perikleous by proxy;
- ACADIAN NON-US SMALL-CAP LONG-SHORT EQUITY FUND, LLC – represented by Savvas Perikleous by proxy;
- HEPTAGON FUND ICAV –, represented by Savvas Perikleous by proxy;
- KOPERNIK GLOBAL ALL-CAP FUND – represented by Savvas Perikleous by proxy;
- KOPERNIK GLOBAL ALL-CAP MASTER FUND, LP – represented by Savvas Perikleous by proxy;
- KOPERNIK GLOBAL ALL-CAP CIT – represented by Savvas Perikleous by proxy;
- ACADIAN ALL COUNTRY WORLD EX US EQUITY CIT FUND – represented by Savvas Perikleous by proxy;
- KOPERNIK GLOBAL LONG-TERM OPPORTUNITIES FUND, LP – represented by Savvas Perikleous by proxy;
- RUSSELL INVESTMENT COMPANY MULTI-STRATEGY INCOME FUND – represented by Savvas Perikleous by proxy;
- RUSSELL INVESTMENT COMPANY MULTI-ASSET GROWTH STRATEGY FUND – represented by Savvas Perikleous by proxy;
- RUSSELL INVESTMENT YIELD OPPORTUNITIES POOL – represented by Savvas Perikleous by proxy;

- MCIC VERMONT (A RECIPROCAL RISK RETENTION GROUP) – represented by Savvas Perikleous by proxy;
- RUSSELL INVESTMENTS INSTITUTIONAL FUNDS, LLC SUSTAINABLE MULTI-ASSET GROWTH FUND – represented by Savvas Perikleous by proxy;
- REGIME DE RENTES DU MOVEMENT DESJARDINS –represented by Savvas Perikleous by proxy;
- RUSSELL INVESTMENTS TRUST COMPANY COMMINGLED EMPLOYEE BENEFIT FUNDS TRUST– represented by Savvas Perikleous by proxy;
- RUSSELL INVESTMENTS INSTITUTIONAL FUNDS LLC MULTI-ASSET CORE PLUS FUND – represented by Savvas Perikleous by proxy;
- THE KIFF KEYSTONE FUND, L.P. – represented by Savvas Perikleous by proxy;
- TIFF INVESTMENT PROGRAM – TIFF MULTI-ASSET FUND – represented by Savvas Perikleous by proxy;
- NEW YORK STATE COMMON RETIREMENT FUND –represented by Savvas Perikleous by proxy;
- Valentyna Potapova, present in person at the registered office of the Company, who presented her depositary certificates, passport, and original proxy (also received by the Company in advance of the meeting).

**In attendance:**

- Viktor Ivanchyk, Executive Director, CEO
- Viktor Gladky, Executive Director, CFO
- Savvas Perikleous, Executive Director
- Howard Alan Dahl, Non-Executive Director
- Gilles Andre Roger Mettetal, Non-Executive Director
- Markiyana Markevych, Non-Executive Director
- Christia-Lydia Kastellani - Lawyer at Chrysostomides Advocates & Legal Consultants – attending on behalf of INTER JURA CY (SERVICES) LIMITED, the secretary of the Company, on the basis of a Power of Attorney dated 23 May 2023
- Julia Bereshchenko, Business development and IR director of LLC Firm “Astarta Kyiv
- Tetiana Gromova, Head of the Corporate Governance and Compliance Department of LLC Firm “Astarta Kyiv”
- Olena Volkova, representative of PwC Ukraine, auditors of the group
- Nicos Theodoulou, representative of PwC Cyprus, auditors of the Company

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Mr. Savvas Perikleous, director of the Company, opened the meeting as temporary chairman.

Ms. Christia Lydia Kastellani, - Lawyer at Chrysostomides Advocates & Legal Consultants, noted that she is representing INTER JURA CY (SERVICES) LIMITED, the secretary of the Company.

It was first noted that Mr. Howard Alan Dahl, the Chairman of the Board of Directors, is unable to act as chairman of the meeting, and, therefore, he and the remaining Directors elected Mr. Savvas Perikleous, in line with Regulation 57 of the Articles of Association of the Company to be the chairman of the present meeting.

Ms. Christia Lydia Kastellani, representing INTER JURA CY (SERVICES) LIMITED, the secretary of the Company, was appointed as secretary of the meeting.

The secretary presented to the Chairman the proxies granted by the various shareholders.

The Chairman took the chair and declared the meeting open having satisfied himself that there was a quorum in accordance with the Company's Articles of Association.

It was also noted that the record date for participation at the meeting is 19 May 2023.

It was noted that this is the Annual General Meeting of the Company for the year 2023 and constitutes the first Annual General Meeting of the Company as a Cyprus registered company after its migration from the Netherlands.

It was noted that the Notice of the present Annual General Meeting dated 27 April 2023 was duly circulated and published in accordance with Cyprus law and the Articles of Association of the Company.

The Annual General Meeting was announced in the current report published on the Warsaw Stock Exchange on 7 April 2023.

It was noted that Members holding 18,892,181 ordinary shares that constitute 75,57% total amount of issued share capital of the Company were present at the meeting either in person, via telecommunication means or by proxy.

The Chairman read out the names of the shareholders who are represented by him on the basis of proxies (as set out above). In addition, it was noted that Valentyna Potapova was present in person at the registered office of the Company.

Then the Chairman read out the names of the additional people in attendance (as noted above).

The secretary confirmed that proxy votes received have been provided to the Board for counting.

The Chairman then proceeded to consider each of the items of the Agenda in the Notice.

## **1. Item 1 of the Agenda: Annual Report 2022**

*Presentation and review of the Annual Financial Report for the year 2022 which includes the Audited Consolidated Financial Statements of the Group of the Company for the financial year ended 31 December 2022 and the Audited Financial Statements of the Company for the financial year ended 31 December 2022, the Corporate Governance Report, and the Independent Auditors' Report and the Management Report of the Company's Board of Directors upon those financial statements (The 'Annual Report 2022').*

1.1 The Directors of the Company presented to the members of the Company the Annual Financial Report for the year 2022 which includes the Audited Consolidated Financial Statements of the Group of the Company for the financial year ended 31 December 2022 and the Audited Financial Statements of the Company for the financial year ended 31 December 2022, the

Corporate Governance Report, and the Independent Auditors' Report and the Management Report of the Company's Board of Directors upon those financial statements.

1.2 It was noted that the above documents were made available on the Company's website.

1.3 The Chairman noted that this is not a voting item.

## **2. Item 2 of the Agenda: Advisory vote in relation to the Annual Remuneration Report 2022.**

2.1 The Chairman informed the meeting that the Annual Remuneration Report 2022, which is available on the Company's website, was approved by the Board of Directors on 19 April 2022.

2.2 It was noted that the vote of the Members in relation to the Annual Remuneration Report will be advisory and not binding on the Company.

2.3 The Chairman asked if there was any discussion by the Members on this item. There were no comments from the participants at the meeting.

2.4 The Members unanimously with 100% of the votes (75,57% of total amount of Members) approved the Annual Remuneration Report 2022.

2.5 The Chairman concluded that a favourable advisory vote was passed.

## **3. Item 3 of the Agenda: Language of the Management Report and Annual Financial Report**

*Approval of the language to be used for the preparation of the Management Report and Annual Financial Report for the financial year 2023 and proposal that the same be prepared in the English language.*

3.1 The Chairman asked if there was any discussion by the Members on this item. There were no comments from the participants at the meeting.

3.2 Members with 92,5% of the votes (69,98% of total amount of Members) voted in favour and resolved that the Management Report and Annual Financial Report for the financial year 2023 be prepared in the English language.

3.3 Members holding 7,5% of the votes voted "against".

3.4 The Chairman concluded that the resolution was approved.

## **4. Item 4 of the Agenda: Profit appropriation and distribution of dividends**

*Adoption of the profit appropriation for the financial year 2022 and consideration, and if thought fit, approval of the distribution of dividends to the Members in the aggregate amount of EUR 12,500,000.00 based on EUR 0.50 per share, out of the profits of the Company for the financial year*

*2022, as per the proposal of the Board of Directors at the meeting on 19 April 2023, and entrusting and authorising the Board of Directors to define and determine the record date and the payment date for the payment of dividends.*

- 4.1 The Chairman noted that the profits for the financial year 2022 were EUR 65,164,000.00.
- 4.2 The Board of Directors at the meeting on 19 April 2023 proposed the distribution of dividends to the Members in the aggregate amount of EUR 12,500,000.00 based on EUR 0.50 per share, out of the profits of the Company for 2022.
- 4.3 The Chairman asked if there was any discussion by the Members on this item. There were no comments from the participants at the meeting.
- 4.4 The Members unanimously with 100% of the votes voted in favour and approved the payment of dividends in the aggregate amount of EUR 12,500,000.00 based on EUR 0.50 per share and resolved to authorise the Board of Directors of the Company to define and determine the record date and the payment date for the payment of dividends.
- 4.5 The Chairman concluded that the resolution was approved.

## **5. Item 5 of the Agenda: Engagement of auditors for 2023**

*Authorizing and instructing the Board of Directors to enter into negotiations with Ernst & Young, KPMG, Deloitte & Touche, PricewaterhouseCoopers and Baker Tilly and depending of results of such negotiations to appoint one of these firms as the Company's external auditor on the proposal of the Audit Committee and with the affirmative votes of all Non-Executive Directors and to enter into an engagement with the appointed auditor to render audit services for the financial year 2023.*

- 5.1 According to Cyprus law and the Articles of Association of the Company, the Company shall appoint at every annual general meeting the auditors of the Company for the next financial year 2023. Where at an annual general meeting no auditors are appointed or reappointed, the Board of Directors may appoint an auditor to fill the vacancy.
- 5.2 The Chairman noted that, in order to be able to negotiate better terms and pricing and to enhance the competition between the accounting firms, it is proposed that the Board of Directors negotiates with the above-mentioned firms.
- 5.3 The Chairman asked if there was any discussion by the Members on this item. There were no comments from the participants at the meeting.
- 5.4 Members having 98,32% of the votes (74,29% of the total amount of Members) voted in favour and resolved that the Board of Directors shall enter into negotiations with Ernst & Young, KPMG, Deloitte & Touche, PricewaterhouseCoopers and Baker Tilly and depending of results of such negotiations, shall appoint one of these firms as the Company's external auditor on the proposal of the Audit Committee and with the affirmative votes of all Non-Executive Directors and shall enter into an engagement with the appointed auditor to render audit services for the financial year 2023 and fix their remuneration.

- 5.5 Members holding 1,68% of the votes voted “against”.
- 5.6 The Chairman concluded that the resolution was approved.

## **6. Item 6 of the Agenda: Dividend Policy**

*Discussion and approval of the Company’s Dividend Policy, which has been restated following the transfer of the Company’s seat from the Netherlands to Cyprus and which has been approved by the Board of Directors at the meeting held on 19 April 2023.*

- 6.1 It was noted that the restated Dividend Policy of the Company was made available on the Company’s website.
- 6.2 The Chairman asked if there was any discussion by the Members on this item. There were no comments from the participants at the meeting.
- 6.3 The Members unanimously with 100% of the votes voted in favour and resolved to approve the Company’s Dividend Policy, which has been restated following the transfer of the Company’s seat from the Netherlands to Cyprus and which has been approved by the Board of Directors at the meeting held on 19 April 2023.
- 6.4 The Chairman concluded that the resolution was approved.

## **7. Item 7 of the Agenda: Explanatory Guidance Note of the General Meeting**

*Approval of the Explanatory Guidance Note of the General Meeting, which has been restated following the transfer of the Company’s seat from the Netherlands to Cyprus and which has been approved by the Board of Directors at the meeting held on 19 April 2023.*

- 7.1 It was noted that the restated Explanatory Guidance Note of the General Meeting was made available on the Company’s website.
- 7.2 The Chairman asked if there was any discussion by the Members on this item. There were no comments from the participants at the meeting.
- 7.3 Members with 92,04% of the votes (69,55% of the total amount of Members) , voted in favour and resolved to approve the Explanatory Guidance Note of the General Meeting, which has been restated following the transfer of the Company’s seat from the Netherlands to Cyprus and which has been approved by the Board of Directors at the meeting held on 19 April 2023.
- 7.4 Members holding 7,96% of the votes voted “against”.
- 7.5 The Chairman concluded that the resolution was approved.

## **8. Item 8 of the Agenda: Explanatory Guidance Note of the Board of Directors**

*Approval of the Explanatory Guidance Note of the Board of Directors, which has been restated following the transfer of the Company's seat from the Netherlands to Cyprus and which has been approved by the Board of Directors at the meeting held on 19 April 2023.*

- 8.1 It was noted that the restated Explanatory Guidance Note of the Board of Directors was made available on the Company's website.
- 8.2 The Chairman asked if there was any discussion by the Members on this item. There were no comments from the participants at the meeting.
- 8.3 Members with 92,04% of the votes (69,55% of the total amount of Members) voted in favour and resolved to approve the Explanatory Guidance Note of the Board of Directors, which has been restated following the transfer of the Company's seat from the Netherlands to Cyprus and which has been approved by the Board of Directors at the meeting held on 19 April 2023.
- 8.4 Members holding 7,96% of the votes voted "against".
- 8.5 The Chairman concluded that the resolution was approved.

## **9. Item 9 of the Agenda: Remuneration Policy**

*Approval of the Remuneration Policy, which has been restated following the transfer of the Company's seat from the Netherlands to Cyprus and which has been approved by the Board of Directors at the meeting held on 19 April 2023.*

- 9.1 It was noted that the restated Remuneration Policy was made available on the Company's website.
- 9.2 The Chairman asked if there was any discussion by the Members on this item. There were no comments from the participants at the meeting.
- 9.3 The Chairman, being the representative of Albacon Ventures Ltd, commented that the Remuneration Policy will be subject for a more detailed review. There is a proposal to engage Ernst & Young LLC to assist with preparation of an integrated Remuneration Policy that will regulate the remuneration of the Executive Directors of the Company as well as key members of the management team in Ukraine, considering their performance indicators and best practices. It is suggested to submit the restated Remuneration Policy for consideration at the next General Meeting of Shareholders.
- 9.4 Members with 53,4% votes (75,22% of the total amount of Members) voted against approving the Remuneration Policy, which has been restated following the transfer of the Company's seat from the Netherlands to Cyprus and which has been approved by the Board of Directors at the meeting held on 19 April 2023.
- 9.5 Members holding 46,6% of the votes voted "in favour".
- 9.6 The Chairman concluded that the resolution was not approved.

The Chairman noted all of the items of the Agenda were discussed.

The secretary noted that no other items of business to be discussed were received.

There being no further business, the Chairman noted that the meeting came to an end.

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Name: Savvas Perikleous  
**Chairman**

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Name: Christia-Lydia Kastellani  
Attorney  
On behalf of  
INTER JURA CY (SERVICES) LIMITED  
**Secretary**