

AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD

26 June 2023

ANNOUNCEMENT

Re: Annual General Meeting of Agros Development Company “Proodos” Public Ltd

The Annual General Meeting of the shareholders of AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD (the “**Company**”), held on Saturday, 24 June 2023, at 11.00 a.m., at the Company’s registered office in Limassol, examined the Annual Financial Report, which includes the final audited financial statements of the Company for 2022.

Moreover, the Annual General Meeting of the shareholders resolved as follows:

1. It re-elected Messrs Demos Demou, Andreas Stavrinos and Andreas Michaelides, as members of the Company’s Board of Directors (“BoD”). Messrs Demos Demou, Andreas Stavrinos and Andreas Michaelides retired from the BoD pursuant to Regulations 86, 87 and 88 of the Company’s Articles of Association, which provide for the retirement of Directors by rotation, offered themselves for re-election and were re-elected by the General Meeting.
2. It decided to pay dividend to the Company’s shareholders, amounting to 8.14 cents per share of a nominal value of €1.71 (4.76% of the nominal value of the share) from the undistributed profits of 2020, totalling €292,243.50. Until Tuesday, 4 July 2023 (last cum date), the Company’s shares will trade with the right to participate in the distribution of dividend and will thereafter trade without such right as of Wednesday, 5 July 2023 (ex dividend date). The beneficiaries of the dividend will therefore include the investors who, on Thursday 6 July 2023 (the “Record Date”) will be registered in the Company’s register or will be holders of securities (recipients) of off-floor transfers to be finalised (i.e. entered in the DSS system) by the Record Date. The dividend will be paid to the beneficiaries in Euro and the cheques will be posted on Thursday, 3 August 2023.
3. It determined the remuneration of the Company’s non-executive directors for 2023. The remuneration of each non-executive director, in his/her capacity as member of the Board of Directors, will remain the same as in 2022, i.e. €1,750 and the remuneration per meeting of the Board of Directors attended by each Director will remain the same as in 2022, i.e. €100.
4. The Remuneration Report for 2022 relating to the members of the Board of Directors and other key senior executives carrying out duties similar to those of the executive directors, which was put to advisory vote, was presented and explained.
5. It re-appointed the Company’s external auditors, Ernst & Young Cyprus Limited to conduct the external audit of 2023 and authorised the Board of Directors to determine their fees for 2023.

By order of the Board of Directors

Prusec Limited
Secretary