

AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD

1 July 2024

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, 29 June 2024, at 10.00 a.m., at the Company’s registered office in Agros, examined the Annual Financial Report, which includes the final audited financial statements of the Company for 2023.

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

1. It re-elected Messrs Antonis Pissarides and Nicos Hadjiosif as members of the Company’s Board of Directors (“BoD”). Messrs Antonis Pissarides and Nicos Hadjiosif 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.

It is noted that Mr. Stelios Georgiou informed the General Meeting that, due to personal and professional reasons, he is unable to continue to serve as Member of the Company’s BoD and withdrew his candidacy.

The Chair of the General Meeting thanked Mr. Georgiou for his assistance as Member of the BoD, for the good cooperation and his contribution to the Company.

2. It re-elected Mr. Loizos Loizou, who retired from the position of Member of the Company’s BoD pursuant to Regulation 91 of the Company’s Articles of Association, which provides for the retirement of Directors appointed by the BoD after the last General Meeting.
3. It decided to pay dividend to the Company’s shareholders, amounting to 5.80 cents per share of a nominal value of €1.71 (3.39% of the nominal value of the share) from the undistributed profits of 2021, totalling €208,215 (two hundred and eight thousand and two hundred and fifteen euros). Until Wednesday, 10 July 2024 (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 Thursday, 11 July 2024 (ex dividend date). The beneficiaries of the dividend will therefore include the investors who, on Friday 12 July 2024 (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, 8 August 2024.
4. It determined the remuneration of the Company’s Non-Executive Directors for 2024. The remuneration of each Non-Executive Director, in his/her capacity as member of the BoD, will remain the same as in 2023, i.e. fixed amount of €1,750 each, and the remuneration per meeting of the BoD attended by each Director will remain the same as in 2023, i.e. €100.

5. The Remuneration Report for 2023 relating to the members of the BoD and other key senior executives carrying out duties similar to those of the executive directors, which was put to advisory vote and approved, was presented and explained.
6. It ratified the decision of the Company's BoD dated 21/11/2023 in relation to the appointment of Baker Tilly Klitou & Partners as the Company's External Auditors.
7. It re-appointed the Company's external auditors, Baker Tilly Klitou & Partners Ltd to conduct the external audit of 2024 and authorised the BoD to determine their fees for 2024.

By order of the Board of Directors

Prusec Limited
Secretary