

AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD

ANNOUNCEMENT

**OPINION OF THE BOARD OF DIRECTORS OF AGROS DEVELOPMENT COMPANY
“PROODOS” PUBLIC LTD ON THE PUBLIC BID BY BALRAM CHAINRAI**

Further to its announcement of 18 February 2025 on the Opinion of the Board of Directors regarding the Public Bid by Mr. BALRAM CHAINRAI (the “Offeror”) to acquire up to 100% of the issued share capital of the Offeree Company (the “Public Bid”), the Board of Directors of AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD (The Board of Directors) (the “Offeree Company”, “AGRO”) wishes, pursuant to article 33(2) of the Public Takeover Bids Law of 2007 (L. 41(I)/2007), to inform the Offeree Company’s shareholders as follows:

According to the document of the Public Bid, the Offeror’s strategic plans with regard to the Offeree Company consist in the continuation and development of its existing operations. The Offeror does not intend to make changes to the object of the Offeree Company’s operations, i.e. the provision of hotel services and/or real estate/housing growth, nor to the existing employment policy vis-à-vis the Offeree Company’s employees. Through the acquisition of AGRO’s control, the Offeror intends to pursue and develop its operations, by renovating, upgrading and modernising “Rodon” Hotel in Agros.

In case the Public Bid is successful and the Offeror carries out his strategic plans as stated in the document of the Public Bid, the Board of Directors is of the opinion that the Offeree Company’s future prospects are good and promising.

The Board of Directors of
AGROS DEVELOPMENT COMPANY “PROODOS” PUBLIC LTD

19 February 2025