

ERMES DEPARTMENT STORES PLC
(the "Company")

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN for the Extraordinary General Meeting of the Company's Shareholders, to be held **on Friday, 23 May 2025 at 12:30 p.m.**, at the Company's registered office, 200 Limassol Ave., Shacolas House, 2025 Strovolos, Nicosia, for the purpose of considering and, if deemed appropriate, approving the following Special Resolution:

SPECIAL RESOLUTION

(a) That the issued share capital of the Company, currently amounting to EUR 59,500,000.00 divided into 175,000,000 ordinary shares of nominal value EUR 0.34 each, be and is hereby reduced to EUR 59,329,901.40 divided into 174,499,710 ordinary shares of nominal value EUR 0.34 each.

(b) That such reduction of the issued share capital of the Company be effected by the cancellation of 500,290 fully paid-up ordinary shares of nominal value EUR 0.34 each, currently held by the Company.

(c) **THAT** any Director and/or the Secretary of the Company be authorised to take all necessary actions to implement the above resolutions, including, without limitation, instructing the Company's legal advisors, Ioannides Demetriou LLC, to prepare and file all necessary applications and take any required steps to effectuate the above resolutions.

Explanatory Note:

The above special resolution is proposed for the purpose of cancelling 500,290 treasury shares held by the Company. These shares were acquired through the Company's share buyback programs conducted between 8 October 2008 and 30 June 2009. The book value of the acquired shares is €154,583.00 and represents 0.28% of the Company's issued share capital.

The Special Resolution is subject to Court approval.

This Notice of Extraordinary General Meeting will not be sent or posted to shareholders pursuant to the provisions of Article 128 of the Companies Law, Cap.113 (hereinafter referred to as the "Law").

By Order of the Board

George Mitsides
Company Secretary

Nicosia, 30 April 2025

NOTES:

INFORMATION AND DOCUMENTS

1. As at the date of this Notice of the Extraordinary General Meeting, the Company's issued share capital amounts to EUR 59,500,000.00, divided into 175,000,000 fully paid ordinary shares of nominal value EUR 0.34 each.
2. The Notice of the Extraordinary General Meeting and the proxy appointment form shall be made available in electronic form on the Company's / Group's website at www.ctcgroup.com, and in printed form at the Company's offices located at 200 Limassol Avenue, Shacolas House, 2025, Strovolos, Nicosia.

RIGHT TO PARTICIPATE IN THE GENERAL MEETING

3. The record date for determining the right to participate in the Extraordinary General Meeting of 23 May 2025 is set as 21 May 2025 (the "Record Date"). Transactions conducted after 22 May 2025 will not be considered for voting rights purposes.
4. Only shareholders registered as of the Record Date in the Central Depository / Registry of the Cyprus Stock Exchange shall have the right to attend, participate, speak, ask questions, and vote at the General Meeting.
5. A shareholder entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and vote on their behalf. Such proxy need not be a member of the Company.
6. The Proxy Appointment Form must be submitted no later than 48 hours before the commencement of the General Meeting in one of the following ways:
 - At the Company's registered office; or
 - By email to: **shares@ctcgroup.com**

Shareholders may confirm receipt of the proxy appointment form by calling: +357 22 740300.

In the event that the shareholder is a legal entity, the proxy form must state the full name of the shareholder and be sealed or signed by a duly authorised person on behalf of the shareholder.

7. Shareholders appointing a proxy and wishing to specify the manner in which their vote is to be cast must indicate such instructions on the Proxy Appointment Form.
8. Shareholders and/or their representatives attending the Extraordinary General Meeting are kindly requested to present their ID card or other form of identification.

MEMBER RIGHTS

Right to Place Items on the Agenda

- 9.** In accordance with Article 127B of the Law, shareholders have the right to place a proposed resolution on the agenda of the General Meeting provided that:
- (a) the member or members hold at least five percent (5%) of the issued share capital of the Company, representing at least five percent (5%) of the total voting rights of all members entitled to vote at the meeting; and
 - (b) the request by the member(s) for inclusion of a resolution is received by the Company Secretary in hard copy or electronic form at the following addresses.

Postal Address: Attention:

Mr. George Mitsides, Company Secretary

200 Limassol Avenue,
SHACOLAS BUILDING,
Strovolos, 2025, Nicosia, Cyprus
Email: shares@ctcgroup.com

Right to Ask Questions

- 10.** In accordance with Article 128C of the Law, shareholders have the right to ask questions relating to the items on the agenda and receive responses from the Company's Board of Directors, subject to any reasonable measures the Company may take to verify shareholder identity. A response is not required if:
- (a) it would interfere unduly with the preparation for the General Meeting or prejudice confidentiality or the business interests of the Company;
 - (b) the question has already been answered on the Company's website in a Q&A format; or
 - (c) in the opinion of the Chairman, answering the question would disrupt the orderly conduct of the meeting.

Voting Rights

- 11.** A special resolution is one which is approved at a general meeting by a majority of 75% of the shareholders (entitled to vote) present in person or by proxy.
- 12.** If a shareholder does not vote on a particular resolution, it is counted as an abstention and is not included in the vote tally.

PROXY APPOINTMENT FORM

I/We, _____ of
_____, being a shareholder/shareholders of Ermes
Department Stores Plc (the “**Company**”), hereby appoint
_____ holder of Identity Card/Passport number
_____, as my/our proxy to vote on my/our behalf at the
Extraordinary General Meeting of the Company to be held on **Friday, 23 May 2025** at
12:30 p.m. at the registered office of the Company and at any adjournment thereof. My
proxy is instructed to vote as follows:

In Favour of the Resolution – Against the Resolution – At Proxy’s Discretion
**(delete as appropriate)*

Signature: Date: 2025

Notes:

1. For corporate shareholders, this form must bear the company’s official seal and the signature of duly authorised representatives.
2. In the case of joint shareholders, the proxy may only be appointed by the first-named shareholder as per the Company’s register of members.
3. The appointed proxy need not be a member of the Company.

FOR INTERNAL USE ONLY

Shareholder Register Number

Proxy Register Page

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Number of Shares

Date of Receipt

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