

23<sup>rd</sup> August 2018

**ANNOUNCEMENT**

On the 22<sup>nd</sup> of August 2018 at 16:30 pm the Board of Directors met and took the following decisions:

- a. To grant a credit facility to the subsidiary company Quentrol Ltd (Reg.No HE343862), solely owned by Karyes with the following terms and conditions:
  - i. Loan amount **up to** 5 000.000 (five million) EURO
  - ii. With interest 4 (four) percent calculated per annum
  - iii. The period of this credit facility is 5 (five) years
  - iv. Way of granting the facility - at once or on tranches regarding the needs
  - v. With grace period of 1 (one) year for the capital and for the interest.
  - vi. Way of repayment of the facility - at the maturity date with one single tranches consisting the capital and interest
  - vii. Purpose of the credit – attempt for acquisition of the rest of the shares in ADVISORY SERVICES CONSULTING LTD UIC 175427113 and receiving full control and ownership of the company.
  - viii. Maturity date - The day following the date of the expiration of the five years period after the contract signing, but not later than 25th of August 2023.
- b. Authorise Mr. Savvas Antoniou in his capacity as a Director and Chairman of the Board of the Directors of KARYES INVESTMENTS PUBLIC COMPANY LTD to sign the loan agreement contract in the amount and under the terms and conditions mentioned above.
- c. Authorise the Director and the Secretary of Quentrol Ltd to sign the loan agreement contract in the amount and under the terms and conditions mentioned above.
- d. Authorise the Director and the Secretary of Quentrol Ltd to take all the necessary actions and to sign where ever is needed for making this deals happen.