

**MALLOUPPAS & PAPACOSTAS
GROUP**

8 December 2023

**Announcement: Appointment of independent expert to draw up an independent opinion
on the Public Bid**

The Board of Directors of Mallouppas & Papacostas Public Co Ltd (the “Company”) has discussed the Public Bid Document for the acquisition of up to 100% of the Company’s share capital by Messrs. Polys Mallouppas, Liza Mallouppa, Andreas Mallouppas, Maria Mallouppa, Costas Papacostas and Chrystalla Papacosta, which has been approved by the Cyprus Securities and Exchange Commission.

According to the Public Bid Document, the consideration offered to the Company’s shareholders who will accept the Public Bid will be €0.25 in cash per share.

The Board of Directors has appointed Baker Tilly Advisory Services Limited to study the Public Bid Document and prepare an independent report on the Public Bid (the “Independent Opinion”), pursuant to the provisions of Article 33 of the Public Takeover Bids Law of 2007 to 2022 (the “Law”).

After examining the Independent Opinion, the Board of Directors will prepare and publish a document which will include its justified opinion on the Public Bid (the “Board of Directors’ Opinion”). The meeting of the Board of Directors will be held on 19 December 2023, date on which the aforementioned opinions will be notified to the Company’s shareholders and investors pursuant to the provisions of Article 33 of the Law.

Yours,

MPT Secretarial Services Ltd
Secretary