

MALLOUPPAS & PAPACOSTAS GROUP

19 December 2023

At its meeting of 18 December 2023, the Board of Directors of Mallouppas & Papacostas Public Co Ltd (Mallouppas & Papacostas, the “Offeree Company”), upon studying the evaluation report prepared by the independent experts Baker Tilly Advisory Services Ltd on the Public Bid by Messrs. Polys Mallouppas, Liza Mallouppa, Andreas Mallouppas, Maria Mallouppa, Costas Papacostas and Chrystalla Papacosta (the “Offerors”) for the acquisition of up to 100% of the issued share capital of the Offeree Company (the “Public Bid”), drafted a document including the reasoned opinion of the Offeree Company’s Board of Directors on the Public Bid (“the Opinion Document”), in accordance with the provisions of Article 33 of the Public Takeover Bids Law of 2007 to 2022 (the “Law”).

The Board of Directors of Mallouppas & Papacostas has decided to adopt the position of the Independent Experts, namely that the proposed consideration of €0.25 as the basis of the calculation used by the Offerors appears to be fair and reasonable on the date of the Public Bid.

In addition, based on Article 33(2)(a) of the Law, the Board of Directors of the Offeree Company wishes to inform the shareholders that it has taken into consideration the strategic plans of the Offerors as referred to in the document of the Public Bid and the Opinion Document of the Board of Directors.

Both the Independent Experts Report and the Opinion Document will be posted to all shareholders of the Offeree Company.

The documents will also be available in electronic form throughout the duration of the Public Bid, free of charge, on the websites of the Offeree Company (www.mppublic.com) and the CSE (www.cse.com.cy).

MPT Secretarial Services Ltd
Secretary