

Nicosia, 9 October 2019

To:
CEO
Cyprus Stock Exchange
Nicosia,

Sir,

Re: Invitation to Extraordinary General Meeting Posted

We hereby inform you that the invitations to the Extraordinary General Meeting of the Company's shareholders to be held on Monday, 4 November 2019 at 10:00 a.m. at the Company's Head Office, 165, Athalassas Avenue, ANNA MARIA COURT, 2024 Strovolos, Nicosia, were posted to the Company's shareholders with the following agenda:

On 07/07/2019, Commission Delegated Regulation (EU) 2019/981 of 8 March 2019 amending Delegated Regulation (EU) 2015/35 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) amending Article 84 of the above Regulation of 2015 entered into force.

As a result, the Company will apply the look-through approach for the calculation of the solvency capital requirement in relation to all its subsidiaries, including Minerva Estate Ltd.

In view of the fact that based on this development, the merger of Minerva Insurance Company Public Limited with Minerva Estate Ltd is not deemed necessary, notice is hereby given that an Extraordinary General Meeting of the Company's shareholders will be held at 165, Athalassas Avenue, 2024 Strovolos, Nicosia on Monday, 04/11/2019 at 10:00 a.m. to resolve on the following resolution:

RESOLUTION

"With this resolution, we propose that the cancellation of the Merger Plan of MINERVA INSURANCE COMPANY PUBLIC LIMITED LTD with MINERVA ESTATE LTD (HE3054) approved at the Extraordinary General Meeting dated 19/12/2017 be approved and is hereby approved".

Yours,

Takis Antoniou
Secretary