

MINERVA INSURANCE

Nicosia, 4 August 2021

Re: Allotment of 214,531 bonus shares to MINERVA FINANCIAL SERVICES PUBLIC LTD

During today's meeting, the Board of Directors of Minerva Insurance Company Public Limited (the "Company") decided, inter alia, the following:

1. In view of the void allotment of 214,531 bonus shares to MINERVA FINANCIAL SERVICES PUBLIC LTD in the framework of the issue and allotment of bonus shares to all existing shareholders of the Company on 28 July 2020, the Company will file an application to the District Court of Nicosia to rectify the Company's Register of Members, cancel form HE12 dated 26/10/2020 submitted to the Registrar of Companies and submit a new HE12 form with the same date and the correct information. It has further decided to distribute the 214,531 shares to the remaining shareholders of the Company, pro rata to the percentage of shares held in the Company as at the date of allotment of the bonus shares, in the same proportion in which they would have been distributed on 28/07/2020.
2. The Board of Directors authorises the Company Secretary to take all necessary actions to implement the above.

Takis Antoniou
Secretary