

19 June 2018

Cyprus Stock Exchange  
Nicosia

## **ANNOUNCEMENT**

### **Re: Decision of the Extraordinary General Meeting**

Following the Extraordinary General Meeting ("EGM") of the shareholders of C.O. Cyprus Opportunity Energy Public Company Ltd (the "Company") which was held today, June 19<sup>th</sup> 2018 at the Company's offices at 13 Karaiskakis Street, 50132 Limassol, Cyprus, the shareholders of the Company have approved the following resolution:

1. To authorize the Directors to take all requisite actions to issue and allot 2.083.333 ordinary shares at a value of €0,01 out of the Company's authorized share capital each to Prevention at Sea Ltd, who has signed a service agreement with the Company, in accordance with Article 7 of the Articles of Association and be empowered to issue and allot these shares as if the right of pre-emption contained in Article 8 of the Articles of Association and section 60B of the Companies Law, Cap. 113 did not apply to such allotment.

The Board of Directors will take all necessary steps for bringing into effect the approved resolution.

Kind regards,

Rony Halman  
Chairman of C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED