

THE MALL OF CYPRUS

STAKEHOLDER COMMUNICATION: THE MALL OF CYPRUS (MC) PLC (the "Company")

To all stakeholders of the Mall of Cyprus (the "Mall").

On 24 April 2024 at the extraordinary general meeting of the shareholders it was inter alia resolved to:

- generally and unconditionally authorise and empower the directors of the Company to, subject to Bank of Cyprus Public Company Limited approval pursuant to certain financing documents (the "**Lender**"), exercise the Company's powers to proceed with:
 - i. the issuance and allotment via private placement of 233,683,310 ordinary shares of nominal value EUR 0.01 (the "**New Shares**") each out of the unissued authorised share capital of the Company to Pareto Limited ("**Pareto**") for a total consideration of EUR 89,853,773 (being c. EUR 0.385 per share) ("**Issue Price**") that will constitute c. 70.03% of the issued share capital of the Company post issuance. Pareto will discharge its obligations to settle the total Issue Price through an in-kind contribution that will be supported by the prerequisite independent expert valuation report in terms of section 47B (1) of the Companies Law, CAP. 113 (the "**Companies Law**");
 - ii. take all such steps and sign all such documents as may, in their sole and absolute discretion, consider necessary to implement the resolutions set out herein or incidental to giving effect to such resolutions; and
 - iii. take any action required on behalf of the Company including but not limited to the Lender's approval and any other regulatory approvals, to list the New Shares on the Emerging Companies Market of the Cyprus Stock Exchange ("**CSE**") and notifications on the CSE;
- waive and/or restrict and/or exclude any and all pre-emption rights applicable to the shareholders of the Company with respect to the issuance of the New Shares;
- that subject to the approval by the District Court of Nicosia and Registrar of Companies, as required under section 64 of the Companies Law:
 - i. the Company's share premium and capital reduction reserve fund maintained pursuant to section 55 of the Companies Law, be reduced by an amount of EUR 87,516,939 in respect of share premium and EUR 2,629,883 in respect of the capital reduction reserve fund (EUR 90,146,822 in total) which amount is in excess of the Company's needs without affecting the rights of the creditors (the "**Capital Reduction**");
 - ii. the Capital Reduction will be implemented by a pro rata return of capital in the amount of EUR 90,146,822 to shareholders of the Company listed in the register of members maintained by the Central Securities Depository and Central Registry of the CSE on 29 April 2024 ("**Record Date**"), which can at the election of the directors, be settled either in cash or in kind and in this regard the directors have advised that Atterbury Cyprus Limited will be settled in kind and the general public in cash; and
 - iii. the board, (or any member of the board) be and is hereby, authorised to apply for, and take all actions necessary to obtain, such approval by the District Court of Nicosia for the abovementioned resolutions to become effective and to submit the relevant

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court order with the Registrar of Companies and to take any other steps in this respect.

It is further clarified that the shares of the Company will continue to trade on the CSE (ex-Capital Reduction) after the Record Date as the Capital Reduction will not affect the number of issued shares and/or the nominal value and the distribution will be made to the shareholders of the Company listed in the register of members maintained by the Central Securities Depository and Central Registry of the CSE on the Record Date.

Montrago Services Limited
Secretary