

**EXTRACT FROM THE MINUTES OF
AN EXTRAORDINARY GENERAL MEETING OF THE COMPANY
VONPENDE HOLDINGS P.L.C (the "Company")
HELD AT ITS TRADING OFFICES IN NICOSIA-CYPRUS
DATED 27/05/2021 AT 10:00**

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An Extraordinary General Meeting of the Company (the "Meeting" and/or the "EGM") has been held at its trading offices at 10, Egypt Street, Akamantis Business Center, VESPER floor, office 306, 1097 Nicosia, Cyprus on **27/05/2021**

PRESENT:

PRESENT

BY PHONE: MARINA TSOY, ANDRI MICHAEL, AND CHARALAMBOS MEIVATZIS

PRESENT

BY PROXY

BY PHONE: EFG BANK, GOLDENEYE LIMITED, LUPINE GENERAL TRADING - F.Z.E., LEMIX CONSULTING FZE, MARIOS PALESI, CENTIMON INVESTMENTS LIMITED, VERVELIA HOLDINGS LIMITED, YASPACO PROPERTIES LIMITED, WOODMAX INVESTMENTS LIMITED, NOTROSION MANAGEMENT LIMITED, BELSERVE CONSULTANTS LIMITED, NORMAX HOLDINGS LIMITED, CHRISTOS KINANIS, NORFIN HOLDINGS LIMITED, SKANESTAS INVESTMENTS LIMITED, CARAVENIA MANAGEMENT LIMITED, CHRISTOS KOUKOUNIS, THEODOROS PHILIPPIDES, LEONIDAS CONSTANTINOU

PRESENT

WITH

NO RIGHT

TO VOTE: Stella Koukounis as the Executive Director of the Company, Antrea Ioakeim for Kinanis LLC as the Legal Advisors of the Company

Stella Koukounis as Executive Director of the Company took the chair and declared the meeting open being satisfied that all notice requirements had been met. Kinanis LLC, as the Legal Advisors of the Company attended the meeting without the right to vote.

The Chairman asked Mrs Antrea Ioakeim of Kinanis LLC to record the minutes and the shareholders present as well as address the affairs of the meeting. Upon presentation of the attendees' proxies and confirmation of attendance of all shareholders by electronic means, the Chairman proceeded to read the Agenda out loud and Mrs Antrea Ioakeim recorded the items put on voting as below:

The Chairman referred to the Company's intentions to materialize several **investment objectives** in accordance with its annual business plan, and the interest by a Cyprus limited liability company ("**potential subscriber**") to invest in the Company at a level of 10% of its share capital.

The members were required to evaluate the **possibility of increase** of share capital to **facilitate** the investment by the potential subscriber, and whether the **new investment by the potential subscriber** is in line with the Company's business plan and business objectives.

The members agreed that **an increase of share capital** was a logical step at the current stage in view of the Company's financial performance and commitment to

proceed with realization of its investment perspectives, in particular, development of a real estate project based in Cyprus, which has started in 2021.

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Whereupon on motion duly made and supported **IT WAS UNANIMOUSLY RESOLVED THAT:**

UNANIMOUS SPECIAL RESOLUTION:

1. The authorized share capital of the Company amounting to EUR 3.170.000,00 divided into 253,600 ordinary shares of EUR 12,5 per share be and is hereby increased to EUR 7.500.000,00 divided into 600,000 ordinary shares of EUR 12,5 per share, with the addition of 346,400 ordinary shares of EUR 12,5 per share.

UNANIMOUS ORDINARY RESOLUTIONS:

1. The investment by up to 10% of the Company's issued and listed share capital by a new potential subscriber being a private Cyprus company, be and is hereby approved, subject only to further negotiation of the final terms of investment by the Company's Board of Directors.
2. The Board is hereby authorized to negotiate the final terms of investment by the new potential subscriber, namely a private Cyprus company interested to subscribe to up to 10% of the Company's issued and listed share capital.
3. The Board is hereby authorized to offer the new shares pro rata to the existing shareholders with the same terms as to be agreed with the new potential subscriber, giving the opportunity to the existing shareholders to express their intention of subscribing.
4. The Board is authorized to negotiate the final terms of investment by the new potential subscriber having regard to the Company's best interests and in line with Company's Annual Business Plan and business objectives.
5. The Board is hereby authorized to take all necessary steps to prepare, finalise and circulate the final agreed term sheet or subscription agreement as the case may be, with the new potential subscriber to the existing members.
6. The Board of Directors is hereby authorized to issue and allot new shares to the new potential subscriber and to any existing members who express their intention to subscribe for new shares through private placement, and ensure that all relevant notifications are prepared and filed, in this respect.
7. The Board is hereby authorized to proceed to any necessary steps to admit any new shares to be allotted to the Emerging Companies Market of the Cyprus Stock Exchange.

There being no further business the Chairman declared the meeting closed.

CHAIRMAN OF THE MEETING

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(Sgn.) 
Stella Koukounis

SECRETARY OF THE MEETING

(Sgn.) 
Antrea Ioakeim