

## CURRENT REPORT # 25/2024

29 August 2024

### INFORMATION ON THE RESOLUTION ADOPTED BY THE COMPANY'S SHAREHOLDERS

The Management Board (the "**Management Board**") of Ovostar Union Public Company Limited, with its registered office in Nicosia, Cyprus (the "**Company**"), hereby informs that on 29 August 2024, the Company's shareholders, acting in accordance with article 82 of the Company's Articles of Association adopted an unanimous written resolution of all the shareholders of the Company, representing 100% of voting rights in the General Meeting thereof (the "**Resolution**"), in which the shareholders:

- 1) authorized and obliged the Board of Directors of the Company to file the application for the delisting of the Company's shares from the Warsaw Stock Exchange with the Polish Financial Supervision Authority;
- 2) authorized and obliged the Board of Directors of the Company, after receipt of the decision of the Polish Financial Supervision Authority, to file application to the Management Board of the Warsaw Stock Exchange to withdraw the shares of the Company from the listing at the main market of the Warsaw Stock Exchange (the "Delisting"); and
- 3) approved, authorized and obliged the Board of Directors of the Company to cause the Delisting to be effected and to do and/or procure to be done all such acts or things as they may consider necessary or desirable in connection with the Delisting.

The Resolution is attached to this current report.

#### Legal basis:

*Art. 56 sec. 1 point 2 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies of July 29th, 2005 Par. 19 sec. 1 point 6 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated March 29th, 2018*

**OVOSTAR UNION PUBLIC COMPANY LIMITED (the 'Company')**  
**UNANIMOUS WRITTEN RESOLUTION OF THE SHAREHOLDERS OF THE COMPANY**  
**DATED 29 AUGUST 2024**

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**SHAREHOLDERS:**

- 1. PRIME ONE CAPITAL LIMITED**  
(holder of 3,969,699 ordinary shares of the Company representing 66.16% of the issued share capital of the Company)
  
- 2. ZENITH INSURANCE COMPANY**  
(holder of 600.946 ordinary shares of the Company representing 10.02% of the issued share capital of the Company)
  
- 3. WENTWORTH INSURANCE COMPANY**  
(holder of 127.122 ordinary shares of the Company, representing 2.12% of the issued share capital of the Company)
  
- 4. RESOLUTION GROUP REINSURANCE (BARBADOS) LIMITED**  
(holder of 120.000 ordinary shares of the Company, representing 2% of the issued share capital of the Company)
  
- 5. ODYSSEY REINSURANCE COMPANY**  
(holder of 417.692 ordinary shares of the Company, representing 6.96% of the issued share capital of the Company)
  
- 6. COLONNADE INSURANCE S.A.**  
(holder of 426.443 ordinary shares of the Company, representing 7.11% of the issued share capital of the Company)
  
- 7. ALLIED WORLD NATIONAL ASSURANCE COMPANY**  
(holder of 259,413 ordinary shares of the Company, representing 4.32% of the issued share capital of the Company)]
  
- 8. POLSKIE TOWARZYSTWO REASEKURACJI S.A.**  
(holder of 78,685 ordinary shares of the Company, representing 1.31% of the issued share capital of the Company)

**WHEREAS** on 17 July 2024 the group Prime One Capital Limited, Allied World National Assurance Company, Resolution Group Reinsurance (Barbados) Limited, Wentworth Insurance Company Limited, Colonnade Insurance S.A., Zenith Insurance Company, Polskie Towarzystwo

Reasekuracji Spółka Akcyjna and Odyssey Reinsurance Company (the "Offerors") submitted an application to the Cyprus Securities and Exchange Commission ("CYSEC") for the exercise of their squeeze out right in order to acquire 100% of shares of the Company;

**WHEREAS** on 1 August 2024 CYSEC approved the Offerors' application for the exercise of the squeeze out right, pursuant to section 36(5) of the Takeover Bids Law, N.41(I)/2007 (as amended) (the "Law");

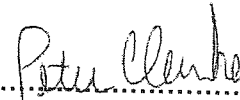
**WHEREAS** the procedure for the exercise of the squeeze out right by the Offerors has been completed and as of 26<sup>th</sup> August 2024 all the outstanding shares in the capital of the Company and all the voting rights attached thereto are held by the above listed shareholders;

**THE SHAREHOLDERS OF THE COMPANY UNANIMOUSLY RESOLVED AS FOLLOWS:**

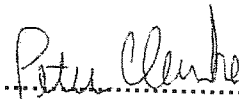
1. The Board of Directors of the Company shall be authorised and obliged to file the application for the delisting of the Company's shares from the Warsaw Stock Exchange with the Polish Financial Supervision Authority.
2. After receipt of the decision of the Polish Financial Supervision Authority, the Board of Directors shall be authorised and obliged to file application to the Management Board of the Warsaw Stock Exchange to withdraw the shares of the Company from the listing at the main market of the Warsaw Stock Exchange (the "Delisting").
3. It is hereby approved, and that the Directors of the Company be and are hereby authorised and obliged to cause the Delisting to be effected and to do and/or procure to be done all such acts or things as they may consider necessary or desirable in connection with the Delisting including providing the Warsaw Stock Exchange and the Polish Financial Supervision Authority with any statement or affidavit that provides the said entities with necessary comfort that all the shareholders of the Company are interested in Delisting to be effected and that such Delisting does not infringe their rights as shareholders of the Company.



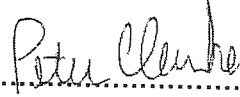
[...] **ELENI PETROU**  
for and on behalf of Inter Jura Cy  
(Directors) Limited, for  
**PRIME ONE CAPITAL LIMITED**



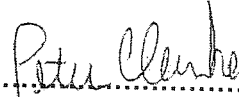
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Peter Clarke  
for and on behalf of  
**HAMBLIN WATSA INVESTMENT  
COUNSEL LTD., for  
ODYSSEY REINSURANCE COMPANY**



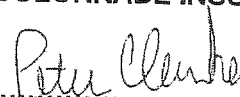
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Peter Clarke  
for and on behalf of  
**HAMBLIN WATSA INVESTMENT  
COUNSEL LTD., for  
ZENITH INSURANCE COMPANY**



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Peter Clarke  
for and on behalf of  
**HAMBLIN WATSA INVESTMENT  
COUNSEL LTD., for  
COLONNADE INSURANCE S.A.**

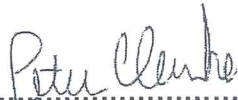


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Peter Clarke  
for and on behalf of  
**HAMBLIN WATSA INVESTMENT  
COUNSEL LTD., for**



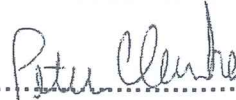
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Peter Clarke  
for and on behalf of  
**HAMBLIN WATSA INVESTMENT  
COUNSEL LTD., for**

**WENTWORTH INSURANCE COMPANY**



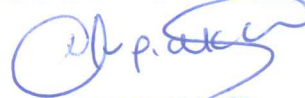
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Peter Clarke  
for and on behalf of  
HAMBLIN WATSA INVESTMENT  
COUNSEL LTD., for  
RESOLUTION GROUP REINSURANCE  
(BARBADOS) LIMITED

**ALLIED WORLD NATIONAL  
ASSURANCE COMPANY**



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Peter Clarke  
for and on behalf of  
HAMBLIN WATSA INVESTMENT  
COUNSEL LTD., for  
POLSKIE TOWARZYSTWO  
REASEKURACJI S.A.

**CERTIFIED TRUE COPY**



**CHARIS KYRIAKOU  
SECRETARY  
INTER JURA CY (SERVICES) LIMITED**

**30 AUG 2024**