

# ETALON GROUP PLC

15 December 2023

## Result of Annual General Meeting

ETALON GROUP PLC (“Etalon Group” or the “Company”), one of Russia’s largest and longest-established development and construction companies, held its annual general meeting of shareholders (“AGM”) at Griva Digeni, 36B, 4th floor, Flat/Office 403, 1066, Nicosia, Cyprus on Friday, 15th of December 2023, at 11 a.m. Cyprus time.

The following resolutions were proposed at the AGM and each of the following resolutions was passed by the requisite majority of votes:

1. To receive and approve by way of ordinary resolution the Company’s Consolidated Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditor thereon and the Company’s stand-alone Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditor thereon, and to ratify actions taken for the submission of the Financial Statements by the Secretary with the Cyprus Registrar of Companies.
2. To appoint by way of ordinary resolution NSP Sagehill Partners Ltd as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting at which accounts are laid before the Company.
3. To authorize by way of ordinary resolution the Directors to set the auditor’s remuneration.
4. To receive and approve by way of ordinary resolution the Unaudited Interim Financial Statements of the Company.
5. To approve by way of special resolution that the Company proceeds with deregistering from the Register of the Registrar of Companies in Cyprus and transferring its registered office to Special Administrative Region of Oktyabrskiy Island, Kaliningrad Region, Russian Federation and registering as a continuing company in the form of International public joint-stock company under the legal regime of the Russian Federation without being dissolved and without being re-incorporated. The head office of the Company in Special Administrative Region of Oktyabrskiy Island is proposed to be established not later than 9 months from the date of this resolution.
6. To approve by way of special resolution that the Company applies to the Registrar in accordance with the provisions of the Companies Law for the Registrar’s consent to continue its existence as a legal entity in a jurisdiction outside the Republic of Cyprus by transferring its registered office from the Republic of Cyprus to Special Administrative Region of Oktyabrskiy Island, Kaliningrad Region, Russian Federation.
7. To approve by way of special resolution that, with effect from the date of the registration of the Company as an international public joint-stock company in the Unified State Register of Legal Entities of the Russian Federation, the personal law (*lex societatis*) of the Company shall be changed from Cypriot law to Russian law.
8. To approve by way of special resolution that the current Memorandum and Articles of Association of the Company shall be superseded by the new charter substantially in the form of the draft reviewed and considered by the shareholders from the date of registration of the Company as an international public joint-stock company in the Unified State Register of Legal Entities of the Russian Federation subject to minor amendments, modifications or additions thereto as the Directors may deem fit.

9. To approve by way of special resolution the change of name of the Company from the date of registration of the Company as an international public joint-stock company in the Unified State Register of Legal Entities of the Russian Federation as follows:
  - (i) the full name of the Company in Russian: Международная компания публичное акционерное общество «Эталон Групп»;
  - (ii) the short name of the Company in Russian: МКПАО «Эталон Групп»;
  - (iii) the full name of the Company in English: Etalon Group International public joint-stock company;
  - (iv) the short name of the Company in English: Etalon Group IPJSC.
10. To approve by way of ordinary resolution that, with effect from the registration of the Company as an international public joint-stock company in the Unified State Register of Legal Entities of the Russian Federation, and only to take effect from the date of such registration, (a) the par value of the Company's shares shall be denominated in RUB; (b) the charter capital of the Company shall be denominated in RUB; and (c) the par value of the Company's shares in RUB shall be equivalent to the par value of the shares of the Company in GBP at the official exchange rate set by the Bank of Russia as of 14 November 2023.
11. To approve by way of ordinary resolution that, with effect from the date of the registration of the Company as an international public joint-stock company in the Unified State Register of Legal Entities of the Russian Federation, the issued share capital of the Company be converted from GBP 39,172.2681 divided into 383,445,362 ordinary shares of nominal value GBP 0.00005 each and 20,000 preferred shares of nominal value GBP 1.00 each to Russian Roubles 4,401,634.99455141 divided into 383,445,362 ordinary shares of nominal value RUB 0.005618305 each and 20,000 preferred shares of nominal value RUB 112.3661 each.
12. To approve by way of ordinary resolution that, with effect from the date of the registration of the Company as an international public joint-stock company in the Unified State Register of Legal Entities of the Russian Federation, "REESTR" JSC (OGRN 1027700047275) be appointed as the registrar that will maintain the shareholders' register of the Company in Russia.
13. To approve by way of ordinary resolution that, with effect from the date of the registration of the Company as an international public joint-stock company in the Unified State Register of Legal Entities of the Russian Federation, Egorov Sergey Valerievich be appointed as chief executive officer of the Company.
14. To approve by way of special resolution that, with effect from the date of the registration of the Company as an international public joint-stock company in the Unified State Register of Legal Entities of the Russian Federation, the place of residence of the Company shall be changed to Oktyabrskiy Island, Kaliningrad City, Kaliningrad Region, Russian Federation.
15. To approve by way of ordinary resolution that, with effect from the date of the registration of the Company as an international public joint-stock company in the Unified State Register of Legal Entities of the Russian Federation, the Company's obligations to make the investment in the territory of the Russian Federation in the amount of 50,000,000 RUB within one year after transferring its registered office to the Russian Federation in a form stipulated by the laws of the Russian Federation.
16. To approve by way of ordinary resolution that, with effect from the date of the registration of the Company as an international public joint-stock company in the Unified State Register of Legal Entities of the Russian Federation, the following persons shall be appointed as members of the board of directors of the Company:
  1. Egorov Sergey Valerievich
  2. Shcherbina Gennadii Filippovich
  3. Pyltsov Vitaly Nikolaevich
  4. Voloshin Alexander Stalievich
  5. Ogloblina Marina Evgenevna
17. To authorize by way of ordinary resolution the board to approve the resolutions on issuance of ordinary and preferred shares of the Company for the Company's registration in the Russian Federation.
18. To authorize by way of ordinary resolution the board to approve the prospectus of shares for the Company's registration in the Russian Federation.

19. To approve by way of ordinary resolution that Egorov Sergey Valerievich, Shcherbina Gennadii Filippovich, Kashcheev Igor Nikolaevich, Iareeva Viktoriia Gusmanovna are hereby authorized (without issuing Power of Attorney) to fully represent the Company in the Russian Federation before any Russian authorities (including the Bank of Russia and the Kaliningrad Region Development Corporation JSC) and make any decisions on any matters related to the transferring of the Company's registered office and state registration of the issue of the Company shares, including but not limited to execute, sign, submit, amend and negotiate any respective documents (including but not limited to the resolutions on issuance of shares and the prospectus of shares), forms required to establish the Company as an International public joint-stock company under the laws of the Russian Federation, issue a confirmation that there are no circumstances preventing state registration of the Company as an International public joint-stock company under the legal regime of the Russian Federation, and issue any powers of attorneys to third parties in connection herewith, submit any required statements, applications and declarations, certify by a signature authenticity of copies of documents submitted to Russian authorities, pay, on behalf of the Company, the state duty levied in accordance with the legislation of the Russian Federation on taxes and duties for the registration of the shares issue and the prospectus of shares, request and obtain any documents and explanations from Russian authorities, as well as to delegate these powers under powers of attorney.
  
20. To authorize by way of ordinary resolution any one of the directors and/or the secretary of the Company to take all necessary actions on behalf of the Company to give effect to the above resolutions including, inter alia, to approve any documents, applications and declarations of the Company, to complete and file the relevant documents and applications with any competent authority and make all necessary assurances, affidavits, declarations and publications for the proper completion of the Company's transfer of its registered office out of the Republic Cyprus to the Russian Federation.

This and other recent announcements are available on the Etalon Group website:

<https://www.etalongroup.com/investor-relations/investor-news/>

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