

EUMBRELLA CORPORATION (INTERNATIONAL) PUBLIC LTD

HE 359049

Minutes of the Annual General Meeting of the Shareholders of EUMBRELLA CORPORATION (INTERNATIONAL) PUBLIC LTD (“the Company”), held at the business office of the Company located at 61A Larnakos Avenue, Office 402, 2101 Aglandjia, Cyprus, on 13/09/2018 at 16:30 am.

PRESENT:	GEORGE ROUSOU	Shareholder / Director / COO / CFO
	ANTONIS KARITZIS	Shareholder / Director
	CHRISTAKIS IERIDES	Shareholder / Director CEO
	ANDREAS INIATIS	Shareholder
	GEORGE INIATIS	Shareholder
	DIMITRIS SAVVIDES	Shareholder
	3L TRANSCENDENT INVESTMENTS LTD represented by George Rousou	Shareholder
	COEUR DELION SOFTWARE ENGINEERING LTD represented by George Rousou	Shareholder
	KARANTO SECRETARIAL LIMITED represented by Antonis Karitzis	Secretary

1. CHAIRMAN

Antonis Karitzis was appointed Chairman of the meeting whilst the Minutes thereof were kept by the Secretary of the Company, KARANTO SECRETARIAL LIMITED.

2. NOTICE AND QUORUM

The Chairman indicated that due notice of the meeting had been given and that a quorum was present, in accordance with the provisions of, among others, regulation 53 of the Company’s Articles of Association, since eight (8) out of the eleven (11) members of the Company were present. Accordingly, the Chairman declared the meeting open.

3. BUSINESS OF THE MEETING

The Chairman reported that the business of the meeting was (a) to review the Report of the Directors and Audited Accounts for the year ended 2017, (b) to consider and examine the possibility and prospects of declaring a dividend to be distributed to its members by way of dividend in the event that the Company had made a profit, (c) the re-election of Mr. George Rousou, Mr. Antonis Karitzis and Mr. Christakis Ierides to hold the office of Directors of the Company following the lapse/expiry of their initial appointment as Directors pursuant to Regulation 80 of the Company's Articles of Association, (d) to re-appoint the auditing firm Ernst & Young Cyprus Ltd as the Company's auditors following the lapse/expiry of their initial appointment as the Company's auditors, and to authorise the Board of Directors to determine the remuneration thereof, and (e) to answer any questions in respect of any matter comprising the Business of the Meeting that may be addressed by the members in attendance of the Meeting to the Board of Directors.

In respect of the abovementioned matters comprising the Business of the Meeting, the Board of Directors provided to the members in attendance of the Meeting the following information: -

1. The Board of Directors provided details and informed the members in attendance of the Meeting of the course and status of the Company's admission process to the Cyprus Stock Exchange.
2. The members in attendance of the Meeting were each furnished with a copy of the Company's Financial Reports, by reference to which the Board of Directors provided a breakdown and analysis of the Company's financial performance for the preceding calendar year, i.e. 2017.
3. The Board of Directors explained to the members in attendance that, from an economic and financial standpoint, the Company is currently operating at a break-even point before depreciation, amortization and taxes. Overall, the Company faced a Net Loss after taxes, therefore no dividend(s) were proposed, declared nor distributed to the members of the Company.

4. RESOLUTIONS

Upon motion duly made, seconded and approved, the following decision has been approved as an ordinary resolution:

ORDINARY RESOLUTION

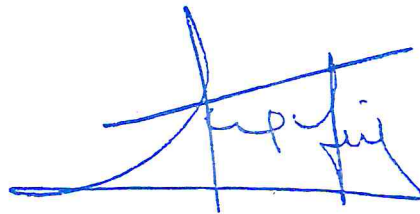
4. **THAT**, having regard to the provisions of Regulation 80 of the Company's Articles of Association, the members of the Company's Board of Directors, namely Mr. George

Rousou, Mr. Antonis Karitzis and Mr. Christakis Ierides, step down from their respective offices, and each of them having expressed his intention to exercise the right re-election, conferred upon the members of the outgoing Board of Directors by virtue of Regulation 80 of the Company's Articles of Association, and following the appropriate election process, the aforesaid George Rousou, Antonis Karitzis and Christakis Ierides, were duly re-elected and re-appointed as Directors of the Company.

5. **THAT**, the auditing firm ERNST & YOUNG CYPRUS LTD, whose appointment as the Company's auditors was deemed to have lapsed and/or expired as of the date the General Meeting was held pursuant to the provisions of s.153(1) of the Companies Law, Cap. 113 (hereinafter "**the Law**") be re-appointed, as the Company's auditors (hereinafter "**the Auditors**").
6. **THAT**, for the purposes of the determination of the Auditor's remuneration, by way of an annual fee, the aforesaid remuneration shall range between €6.000,00 – €10.000,00, and that the auditors' remuneration shall not, in any event, exceed the amount of €10.000,00, unless any proposed remuneration in excess of the amount of €10.000,00 is previously sanctioned by the Company at a General Meeting.

5. **OTHER BUSINESS**

In the absence of any questions addressed by the members to the Board of Directors in respect of the matters comprising the Business of the Meeting, and there being no further business, the Chairman declared the meeting closed and these minutes were signed and certified as the correct minutes by the Chairman and the Secretary, as follows:



ANTONIS KARITZIS
(CHAIRMAN)