

# RICHREACH CORPORATION PUBLIC LTD

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Minutes of the Annual General Meeting of the Shareholders of RICHREACH CORPORATION PUBLIC LTD ("the Company"), held at the business office of the Company located at 61A Larnakos Avenue, Office 402, 2101 Aglandjia, Cyprus, on 08/06/2023 at 04:00 pm.

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<b>PRESENT:</b>	<b>GEORGIOS KOUFARIS</b>	Shareholder / Director / Chairman of the Board
	<b>GEORGE ROUSOU</b>	Shareholder / Director / COO / CFO
	<b>CHRISTAKIS IERIDES</b>	Shareholder / Director
	<b>3L TRANSCENDENT INVESTMENTS LTD</b> represented by George Rousou	Shareholder
	<b>COEUR DELION SOFTWARE ENGINEERING LTD</b> represented by George Rousou	Shareholder
	<b>3L BACCARAT INVESTMENTS (INT'L) LTD</b> represented by George Rousou	Shareholder
	<b>ANTONIS KARITZIS</b> represented by George Rousou as per the Instrument of Proxy	Shareholder
	<b>DIMITRIS SAVVIDES</b>	Shareholder
	<b>MICHALIS ELEFThERIOU</b>	Shareholder
	<b>NICK NICOLAOU</b>	Auditor of the Company

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## 1. CHAIRMAN

Georgios Koufaris was appointed Chairman of the meeting whilst the Minutes thereof were kept by George Rousou.

## 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 nine (9) out of the thirty-one (31) members of the



Company, jointly owning 93.122% of the issued share capital 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 receive, consider and approve the Audited Consolidated Financial Statements of the Company for the financial year ended 31 December 2022, the report of the directors, the independent auditors' report as well as any other related documents,
- (b) to consider and acknowledge the decision of the Board of Directors not to recommend any dividend in view of the Company's financial position as evidenced through the Audited Consolidated Financial Statements for the year 2022,
- (c) to consider -pursuant to regulation 80 -83 of the Company's Articles of Association- the re-election, in the office of director, of Mr. Antonis Karitzis and Mr. Christakis Ierides (as they are the directors who have been longest in office since their last election / appointment in 2021 and 2020 respectively), who are set to retire by rotation, provided that they are willing to continue in office,
- (d) to consider the re-appointment of Ernst & Young Cyprus Ltd as auditors and to authorise the Board of Directors to fix their remuneration at a subsequent time,
- (e) to consider any other matter comprising the Business of the Meeting.

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 members in attendance of the Meeting were each furnished with a copy of the Company's Audited Consolidated Financial Statements and reports, by reference to which the Auditor and the Board of Directors provided a summary of the Company's financial performance for the preceding calendar year, i.e. 2022.
2. The Board of Directors explained to the members in attendance that, from an economic and financial standpoint, the Company is currently operating at Net Loss after taxes, and 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 decisions have been taken:




1. **THAT**, the Audited Consolidated Financial Statements together with the auditor's report and the directors' report / management representation letter for the year ended 31<sup>st</sup> of December 2022, are hereby considered and adopted.
2. **THAT**, the decision of the Board of Directors not to recommend any dividend out of the profits for the year 2022, having considered the Company's financial position as evidenced through the Audited Consolidated Financial Statements for the year 2022, is hereby acknowledged and ratified.
3. **THAT**, having regard to the provisions of Regulations 80-83 of the Company's Articles of Association, the members of the Company's Board of Directors, namely 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 Regulations 80-83 of the Company's Articles of Association, and following the appropriate election process, the aforesaid Mr. Antonis Karitzis and Mr. Christakis Ierides, were duly re-elected and re-appointed as Directors of the Company.
4. **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**").
5. **THAT**, for the purposes of the determination of the Auditor's remuneration, by way of an annual fee, the aforesaid remuneration (including the Auditor's remuneration for the Company's subsidiary: RichReach Corporation (CY) Ltd) shall not, in any event, exceed the amount of €10.000 (ten thousand Euros), unless any proposed remuneration in excess of the amount of €10.000 (ten thousand Euros) is previously sanctioned and/or approved by the Board of Directors of the Company.
6. **THAT**, regarding the PRE-EMPTION OFFER dated 10/08/2018 whose deadline to exercise the PRE-EMPTIVE RIGHTS was the 17/09/2018:
  - a) COEUR DELION SOFTWARE ENGINEERING LTD has partially exercised its PRE-EMPTIVE RIGHTS by applying to acquire 75,000 (seventy five thousand) ordinary shares at the offer price of €2.00 (two Euro) per ordinary share (i.e. for a total price of €150,000 [one hundred fifty thousand Euro]). COEUR DELION SOFTWARE ENGINEERING LTD relinquished all its remaining PRE-EMPTIVE RIGHTS.
  - b) No other shareholders fully or partially exercised its PRE-EMPTIVE RIGHTS, thus all other shareholders relinquished all their PRE-EMPTIVE RIGHTS.



**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, as follows:



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**GEORGIOS KOUFARIS**  
(CHAIRMAN)