



**GALAXY COSMOS MEZZ PLC (“THE COMPANY”)
SUMMARY OF THE MATTERS ON THE AGENDA OF THE
ANNUAL GENERAL MEETING 2024**

The matters referred to in the Agenda of the Notice to the Annual General Meeting of the Company dated 17.05.2024, apart from the 6th item, constitute the Ordinary Business of the Annual General Meeting.

Required quorum for each item: 20% of share capital

Required quorum for any repeat General Meeting: any percentage

Required majority: Ordinary Resolution, i.e. 50% + 1 of those present and voting either in person or by proxy.

For the proposed Special Resolution regarding the 6th agenda item, we note the following:

Required quorum for each item: 50% of share capital

Required quorum for any repeat General Meeting: 20% of share capital

Required majority: Special Resolution, i.e. 75% + 1 of those present and voting either in person or by proxy.

AGENDA ITEMS AND PROPOSED RESOLUTIONS

1. Approval of the Company’s Financial Statements for the year ending on 31 December 2023

The Board of Directors (the “Board”) proposes to the Annual General Meeting (AGM), the approval of the Annual Financial Statements for the year ending 31 December 2023.

The abovementioned financial statements comprise of the statement of financial position as at 31 December 2023, the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the period from 1 January 2023 up to 31 December 2023 and notes to the financial statements, including a summary of significant accounting policies. The abovementioned Financial Statements, the Auditors Report and the Board Management Report were approved by the Board in its meeting dated 26.04.2024.

The abovementioned financial statements, the Board Management Report and the Auditors' Report of 31st December 2023 are available to the shareholders, on the Company's website <https://www.galaxycosmosmezz.com>.

Based on the financial results of the financial year 2023 and in conjunction with the provisions of Companies Law, Cap.113, the board of directors of the Company resolved to propose the reduction of the Company's share capital according to the details set out in the Sixth Item below.

Draft proposed resolution for the abovementioned matter:

The AGM has approved the final audited financial statements for the year ending 31.12.2023, as well as the relevant Management Report and the Auditors Report.

2. Appointment of the new Board Member

According to article 54 of the company's Articles of Association, the appointment of the members comprising the Board, is subject to approval by the Annual General Meeting for a term of office of three years, effective from the date of the said approval.

Mr. Georgios Kallinicou and Mr. Georgios Kontos were appointed to the Board on the 04.10.2022 and were elected as members of the Board for a three year term of office.

Mr. Savvas Yiordamlis was appointed to the Board on the 27.4.2024, replacing Ms. Christiana Konteati who resigned from office on the 27.04.2024 and the Board proposes that his appointment is approved by the AGM, for a term of office of three years.

More information about the curricula vitae (CV's) of the members of the Board, is available at the Company's website <https://www.galaxycosmosmezz.com>.

Draft proposed resolution for decision regarding the abovementioned matter of the agenda:

The AGM approved the election of Mr. Savvas Yiordamlis as a member of the Board for a three-year term of office, up until the date of the Annual General Meeting, as this shall be determined within the year 2027.

3. Approval of the remuneration of the directors

According to article 58 of the Articles of Association of the Company, the remuneration of the directors is determined by the Board and is presented to and approved by each Annual General Meeting.

The Board proposes to the AGM, the amount of remuneration of the Board members for the year 2024 to remain equal to the amount initially agreed, that is, €12,000 for the Executive Chairman of the Board and €6,000 for each non-executive member of the Board.

Draft proposed resolution for the abovementioned matter:

The AGM approved that the amount of remuneration of the Board for year 2024, shall be €12,000 for the Executive Chairman of the Board of Directors and €6,000 for each non-executive member of the Board.

4. Appointment of Baker Tilly as auditors of the Company up until the next Annual General Meeting

The Board proposes the appointment of Baker Tilly Cyprus as Auditors and declares that this proposal is not influenced by any third parties and no contractual clause exists between the Company and a third party, which might limit the alternative options available to the Shareholders' General Meeting, to specific categories or lists of auditors or audit firms, regarding the appointment of a specific Legal Auditor or audit firm, for the purpose of carrying out the mandatory audit of the Company.

Draft proposed resolution for the abovementioned matter:

The AGM has approved the election of Baker Tilly Cyprus as the auditor of the Annual Financial Statements of the Company, up until the next Annual General Meeting.

5. Determination of the Auditors' remuneration

The total remuneration, which has been paid for audit services provided during the year ending 31.12.2023, are presented in note 8 of the Annual Financial Statements of the Company for the year 2023.

The Board proposes to the AGM, to authorize the Board to determine the auditors' remuneration.

Draft proposed resolution for the abovementioned matter:

The AGM has authorized the Board to determine the remuneration of the Company's auditors, namely baker Tilly Cyprus.

6. Reduction of Share Capital by EURO 7,824,704.76 (Seven million eight hundred twenty-four thousand, seven hundred and four Euro and 76 cents) by reducing the nominal value of the shares from Euro 0.1636 to Euro 0.0736 per share. Authorise the Company's directors to implement such resolution.

The Board of Directors has considered the Company's financial statements for the year ending 2023 and having considered the banking credit as at the 16th May 2024 and within the costs and expenses budget preserved for a future period of three years, has concluded that a large part of cash available exceeds the Company's needs for its operation as a going concern.

As a result, it proposes to the General Meeting the reduction of the Company's share capital in cash by reducing the nominal value of each of the entire nominal shares by EUR 0.09 each without amending the total number of ordinary shares in circulation, pursuant to the provisions of the Companies Law, Cap.113.

Draft proposed resolution for the abovementioned matter:

Special Resolution

1. *That, pursuant to section 64(1)(γ) of the Companies Law, Cap.113 and Regulation 23 of the Company's articles of association, the authorized share capital of the Company of EUR 14,223,574.4304 divided into 86,941,164 ordinary shares of nominal value EUR 0.1636 each, be and is hereby reduced to EUR 6,398,869.6704 divided into 86,941,164 ordinary shares of EUR 0.0736 each.*
2. *That, pursuant to section 64(1)(γ) of the Companies Law, Cap.113 and Regulation 23 of the Company's articles of association, the issued share capital of the Company of EUR 14,223,574.4304 divided into 86,941,164 ordinary shares of nominal value EUR 0.1636 each, be and is hereby reduced to EUR 6,398,869.6704 divided into 86,941,164 ordinary shares of EUR 0.0736 each.*
3. *That, as a result of the above reduction of share capital and subject to the approval of the Court and the Registrar of Companies, the lesser amount of EUR 7,824,704.76 be distributed to the Company's shareholders in cash return, amounting to EUR 0.09 per each share.*
4. *That, any Director and/or the secretary of the Company be and is hereby authorized to take all necessary action for the purposes of putting the aforementioned resolution of the shareholders of the Company into effect, including without limitation, to give instructions to Messers Ioannides Demetriou LLC, on the preparation and filing and submission of all necessary applications and perform all relevant actions so that the aforementioned reduction is put into effect.*