

30 January 2024

**CYSEC Board Decision**

|                           |   |                                |            |
|---------------------------|---|--------------------------------|------------|
| <b>Announcement date:</b> | 30.01.2024  | <b>Board decision date:</b>    | 23.10.2023 |
| <b>Regarding:</b>         | Directors of the Woolworth (Cyprus) Properties Plc  |                                |            |
| <b>Legislation:</b>       | The Transparency Requirements (Transferable Securities Admitted to Trading on a Regulated Market) Law |                                |            |
| <b>Subject:</b>           | Settlement  |                                |            |
| <b>Judicial Review:</b>   | N/A   | <b>Judicial Review Ruling:</b> | N/A        |

The Cyprus Securities and Exchange Commission ("CySEC") would like to note the following:

CySEC, under article 37(4) of the Cyprus Securities and Exchange Commission Law of 2009, has the power to reach a settlement for any violation or possible violation, act or omission for which there is reasonable ground to believe that it took place in violation of the provisions of CySEC's supervised legislation.

A settlement has been reached with **Directors of the issuer Woolworth (Cyprus) Properties Plc** (the "Company") regarding the possibility of being personally liable for the non-publication of the Annual Financial Report of the Company for the year ended 31 December 2020 in accordance with article 9 of the Transparency Requirements (Securities admitted to trading on a regulated market) Law (the "Law") within the deadline set by the Law, that is, in this case by 5<sup>th</sup> May 2021, and subsequently. It is noted that the Company published its Annual Financial Report for the year ended 31 December 2020, on 23<sup>rd</sup> of February 2023.

The settlement reached for the personal liability that possibly arises, concerns the payment of an amount by each Director of the Company as follows, who was a member of the Board of Directors at the time the Company had to make public its Annual Financial Report for the year ended 31 December 2020 and/or subsequently where there was a continuation of the omission on its part:

|    | <b>Name</b>                       | <b>Position at the material time</b>                      | <b>Amount</b> |
|----|-----------------------------------|---|---------------|
| 1. | Mr. Christakis Charalampous       | Chairman – Executive Director                             | <b>€7.000</b> |
| 2. | Mrs. Eleni Shacola                | Executive Director  | <b>€7.000</b> |
| 3. | Mrs. Chrystalleni Shacola         | Executive Director  | <b>€7.000</b> |
| 4. | Mr. George Louka                  | Executive Director  | <b>€7.000</b> |
| 5. | Mr. Stefos Stefanides             | Non- executive Director and member of the Audit Committee | <b>€5.000</b> |
| 6. | Mr. Demetris Demetriou            | Non- executive Director and member of the Audit Committee | <b>€5.000</b> |
| 7. | Mr. Menelaos Shacolas             | Non- executive Director and member of the Audit Committee | <b>€5.000</b> |
| 8. | Mr. Nicolas Konstantinou Shacolas | Non- executive Director and member of the Audit Committee | <b>€5.000</b> |
| 9. | Mr. Nicolas Kyprianou Shacolas    | Non-executive Director                                    | <b>€1.000</b> |

The Directors have already paid the above amounts.

It is noted that all amounts payable from settlement agreements are considered revenue (income) of the Treasury of the Republic and do not constitute income of CySEC.