

TCS GROUP HOLDING PLC
Registered Number H.E. 107963
(Company)

Minutes of the Annual General Meeting of the Company held at, 25 Berengaria, Spyrou Araouzou 25, Limassol 3036, Cyprus on the 19th of November 2021 at 12:00 noon Cyprus Time (**Meeting**)

PRESENT:

Guaranty Nominees Limited, C/O Depositary Receipt Group (represented by Mr. Constantinos Economides as proxy)	Shareholder
Virtue Trustees (Switzerland) AG as Trustee of The New Rigi Trust (represented by Mr. Constantinos Economides as proxy)	Shareholder
Antonis Strati (represented by Mr. Constantinos Economides as proxy)	Shareholder
Ioanna Georgiou	Shareholder
Panagiota Charalambous	Shareholder
Maria Vyra	Shareholder
Chloi Panagiotou	Shareholder
Leonora Chagianni	Shareholder

IN ATTENDANCE:

Caelion Secretarial Limited (represented by director Mrs. Ioanna Georgiou)	Secretary
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Mr. Constantinos Economides presided at the Meeting. The Chairperson NOTED THAT:

- a) Notices to convene the Meeting and pursuant to Regulation 96 of the Articles had been duly served to all shareholders of the Company.
- b) All proxy forms had been duly delivered to the address stated in the notice of the Meeting.
- c) A quorum was present and the Meeting would accordingly proceed to business at the time appointed for the Meeting.
- d) In the absence of any request for a vote on poll (Poll Vote) the resolutions proposed on the agenda to the notice would be passed on a show of hands (Hand Vote).
- e) It was proposed that the agenda of the Meeting and notice be taken as read. No request to the contrary was made.
- f) The shareholders present in person or by proxy at the Meeting represent in aggregate 140,914,453 votes, which constitute 70.7027% of the total voting rights of all shareholders.

THE FOLLOWING RESOLUTIONS WERE DULY RESOLVED:

1. ORDINARY RESOLUTION

THAT the Chairperson of the Board of Directors (or if not present, any Director present and willing to act) be appointed as Chairperson of the Meeting.

The Ordinary Resolution was passed by 99.9762% majority of votes cast.

2. ORDINARY RESOLUTION

THAT PricewaterhouseCoopers Limited, Cyprus be re-appointed as auditors of the Company, pursuant to section 153 of the Law, as recommended by the Audit Committee and the Board of Directors be and is hereby authorised to approve their remuneration in accordance with their terms of engagement.

The Ordinary Resolution was passed by 97.8889% majority of votes cast.

3. ORDINARY RESOLUTION

THAT Mr. Martin Cocker be re-appointed as director of the Company with effect as of the conclusion of the Meeting.

The Ordinary Resolution was passed by 98.5191% majority of votes cast.

4. ORDINARY RESOLUTION

THAT Mr. Ashley Dunster be re-appointed as director of the Company with effect as of the conclusion of the Meeting.

The Ordinary Resolution was passed by 99.4686% majority of votes cast.

5. ORDINARY RESOLUTION

THAT Mr. Pavel Fedorov be re-appointed as director of the Company with effect as of the conclusion of the Meeting.

The Ordinary Resolution was passed by 99.7483% majority of votes cast.

6. ORDINARY RESOLUTION

THAT Ms. Maria Gordon be re-appointed as director of the Company with effect as of the conclusion of the Meeting.

The Ordinary Resolution was passed by 89.7897% majority of votes cast.

7. ORDINARY RESOLUTION

THAT Ms. Margarita Hadjitofi be re-appointed as director of the Company with effect as of the conclusion of the Meeting.

The Ordinary Resolution was passed by 99.8589% majority of votes cast.

8. **ORDINARY RESOLUTION**

THAT Mr. Nicholas Huber be re-appointed as director of the Company with effect as of the conclusion of the Meeting.

The Ordinary Resolution was passed by 99.9740% majority of votes cast.

9. **ORDINARY RESOLUTION**

THAT Mr. Nitin Saigal be re-appointed as director of the Company with effect as of the conclusion of the Meeting.

The Ordinary Resolution was passed by 99.9740% majority of votes cast.

10. **ORDINARY RESOLUTION**

THAT the aggregate remuneration of the members of the Board of Directors for the year 2021 be capped at US\$1.3m (one million three hundred thousand US dollars), and the Board of Directors be and is hereby authorised to allocate this amount between each Executive Director sitting on the Board as proposed by the Remuneration Committee and in accordance with their terms of appointment (where any amount is payable otherwise than in US\$ the conversion rate used shall be that prevailing at the date of the notice of Meeting) and to each Non-executive Director sitting on the Board in accordance with their terms of appointment.

The Ordinary Resolution was passed by 99.9599% majority of votes cast.

11. **SPECIAL RESOLUTION**

THAT The Board of Directors be and is hereby authorised to buy-back such number of Securities not exceeding in aggregate 10% in nominal capital value of the entire issued share capital of the Company as at the date of passing of this resolution within a time frame of twelve months from the date hereof,

PROVIDED that:

- i. the number of Securities that will be acquired shall not exceed the maximum number of shares permitted under section 57A of the Companies' Law Cap. 113 as amended;
- ii. the duration of the authorization for the buy-back of the Securities shall terminate twelve months from the date of this resolution or if later on the conclusion of the annual general meeting of the Company to be held in 2022;
- iii. the acquired Securities will be disposed of by the Company within two years from the date they are acquired by the Company;
- iv. the maximum price that may be so paid for a Security shall be an amount equal to the highest of: (a) 105% of the average of the middle market quotations for a GDR taken from and calculated by reference to the London Stock Exchange Daily List for the five business

- days immediately preceding the day on which the GDR is purchased; (b) the price of the last independent trade; and (c) the highest current independent bid;
- v. the minimum price that may be so paid for a Security will be US\$0.04; and
 - vi. such buy-back is in accordance with the Company's Articles of Association.

The Board of Directors be and is hereby authorised to take all steps to proceed with the purchase of Securities as it thinks fit and proper, always within the scope of this resolution.

The Special Resolution was passed by 99.9177% majority of votes cast.

12. **ORDINARY RESOLUTION**

THAT the authorised share capital of the Company be increased from US\$8,401,385.92 to US\$8,968,747.12 by the creation of 14,184,030 new ordinary shares of nominal value US\$0.04 each.

The Ordinary Resolution was passed by 99.9940% majority of votes cast.

13. **MAJORITY RESOLUTION**

THAT subject to and conditional on the passing of resolution 14 below the pre-emption rights conferred under or pursuant to regulation 8 of the Company's Articles of Association and sections 59A and 60B (5) of the Companies Law, Cap 113 be and are now unconditionally waived in full with respect to any offer, allotment or issue of or subscription for, up to a maximum of 12.5% of the issued share capital of Company pursuant to the authority conferred by resolution 14 below at any time within a period of 5 years for 7.5% and within a period of 3 years for 5% from the date of this resolution.

The Majority Resolution was passed by 76.8097% majority of votes cast.

14. **SPECIAL RESOLUTION**

Authority is hereby given under regulation 9 of the Articles of Association of the Company to the Board of Directors to issue and allot, out of the authorised/registered (as increased) but unissued share capital of the Company, any number (but not exceeding the authorised share capital) of ordinary shares as they may deem appropriate, up to an aggregate nominal amount of US\$996,527.44, representing 12.5% of the Company's issued ordinary share capital as at the date of this resolution, provided that this authority shall expire after 5 years for 7.5% and after 3 years for 5% from the date of this resolution, save that the Company may before such expiry make offers, agreements or arrangements which would or might require Shares to be allotted after such expiry and so that the Directors of the Company may allot Shares in pursuance of such offers, agreements or arrangements as if the authority conferred hereby had not expired.

The Special Resolution was passed by 99.8849% majority of votes cast.

15. **SPECIAL RESOLUTION**

1. The articles of association attached to the Notice as Appendix 2 be and are hereby adopted as the articles of association of the Company in substitution to the articles of association previously in effect.

2. The Secretary of the Company be authorised and instructed to take all necessary action in relation to updating the public records of the Company.

The Special Resolution was passed by 99.1703% majority of votes cast.

16. It is CONFIRMED that the shareholders have received and considered the Annual Report for the financial year 2020 including the directors' report and auditors' report thereon.

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There being no other business, the Chairperson declared the meeting closed at 12:19 pm Cyprus Time.



Mr. Constantinos Economides
Chairperson