



ANNOUNCEMENT OF THE COMPLETION OF THE TENDER OFFER TO THE SHAREHOLDERS OF OVOSTAR UNION PUBLIC COMPANY LIMITED

Ovostar Union Public Company Limited, with its registered office in Cyprus (the “**Company**”) informs the investing public that the settlement of the transactions which took place as a result of the tender offer announced on 22 May 2024 by Prime One Capital Limited, together with Allied World National Assurance Company, Resolution Group Reinsurance (Barbados) Limited, Wentworth Insurance Company Limited, Colonnade Insurance S.A., Zenith Insurance Company, Polskie Towarzystwo Reasekuracji Spółka Akcyjna, and Odyssey Reinsurance Company (the “**Offerors**”) for the shares of the Company (the “**Tender Offer**”), was completed on 2 July 2024.

On 22 May 2024, i.e. the date of the announcement of the Tender Offer addressed to all the shareholders of the Company (other than the Offerors), for the acquisition of all the issued shares in the Company (other than the shares held by the Offerors), listed on the regulated market operated by the Warsaw Stock Exchange (*Giełda Papierów Wartościowych S.A.*), the Offerors, as the parties acting in concert, held jointly 5,726,934 shares of the Company representing a total of 95.45% shares of the Company and conferring a total of 95.45% of the votes at the General Meeting. As a result of settlement of the transactions in the course of the Tender Offer, the Offerors acquired 56,027 shares in the Company, representing a total of 0.934% shares of the Company and conferring a total of 0.934% of the votes at the General Meeting of the Company. After the Tender Offer, the Offerors hold jointly 5,782,961 shares in the Company, representing a total of 96.383% shares of the Company and conferring a total of 96.383% of the votes at the General Meeting of the Company.

The Offerors intend to exercise the Squeeze Out right provided by Article 36 of the Takeover Bids Law, L.41()/2007 as amended, in order to acquire 100% of the shares of the Company at the price of PLN 70 per share. The right may be exercised within three months from the completion of the Tender Offer acceptance period, i.e. from 24 June 2024 and the Offerors intend to exercise this right the soonest possible.