

**TO THE MEMBERS OF TMM REAL ESTATE DEVELOPMENT PUBLIC LIMITED**

**NOTICE OF THE ANNUAL GENERAL MEETING**

The Annual General Meeting of the Members of TMM REAL ESTATE DEVELOPMENT PUBLIC LIMITED (hereinafter the "Company") will be held on the 31<sup>st</sup> October 2017 at 3.00 p.m. at 1, Lampousas Street, 1095, Nicosia, Cyprus in order to address the following issues:

**AGENDA**

- 1 Approval of the amended Articles of Association of the Company in replacement of the existing Articles of Association of the Company for the purposes of amending the provisions as regards the number of the directors on the Board of Directors of the Company and the process of appointment and resignation of the same.
- 2 Review and approval of the Directors' Report for the financial year ended 31<sup>st</sup> December, 2016.
- 3 Review and approval of the Consolidated Financial Statements and the Auditors' Report for the financial year ended 31<sup>st</sup> December, 2016.
- 4 Approval of the resignations of any resigning members of the Board of Directors and election of any new members to be appointed to the Board of Directors.
- 5 Re-appointment of the Independent Auditors and authorisation to the Board of Directors to fix their remuneration.
- 6 Any other business, which can be carried out at an Annual General Meeting.

By order of the Board,



.....  
Evdokia Theocharidou  
For INTER JURA CY (SERVICES) LIMITED  
Secretary

Nicosia, 5<sup>th</sup> October 2017

## Notes to the Notice of the Annual General Meeting

### FURTHER INFORMATION ON THE AGENDA

- (1) In relation to item 1 of the Agenda, the amendments proposed to be made to the Articles of Association of the Company aim to provide more flexibility as regards the number of the members of the Board of Directors which is currently fixed at five pursuant to Regulation 84. Since this has been considered restrictive, it is being proposed to amend the same to state that the minimum number of directors will be two but that there will be no maximum number. Additionally, amendments are proposed to be made to provide clarity to the Regulations relating to the process of appointment and resignation of directors and empower the board of directors to approve such decisions.

The amended Articles of Association proposed to be adopted to replace the existing Articles of Association of the Company will be presented at the Annual General Meeting.

### ENTITLEMENT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING

- (2) Any person appearing as a Member in the Register of Members of the Company on the record date (hereinafter referred to as the "Member") is entitled to participate in the Annual General Meeting. Each ordinary share is entitled to one vote. The record date for determining the right to vote at the Annual General Meeting is set to be on 8<sup>th</sup> October 2017. Transactions, which will be taking place on and thereafter, will not be considered in determining the right to vote at the Annual General Meeting.
- (3) A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf. Members may appoint any person as their proxy. Such proxy need not be a Member of the Company.

In the case of joint holders, the vote of the senior of such joint holders who tenders a vote, whether in person or through a telephone or other telecommunication connection or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose, seniority shall be determined by the order in which the names of such holders stand in the Register of Members.

- (4) The instrument appointing a proxy, which is enclosed and has been posted on the Company's website at [www.tmm.ua/en/investors](http://www.tmm.ua/en/investors), must be deposited at the registered office of the Company at 1, Lampousas Street, 1095, Nicosia, Cyprus, P.O. Box 22119, 1517, Nicosia, Cyprus, Fax +357 22 779939, at least 48 hours before the time of the Annual General Meeting.

Members should confirm that the form of proxy has been successfully received by the Company by electronic transmission to the email address: [pga@tmm.ua](mailto:pga@tmm.ua)

- (5) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing, or, if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorized.
- (6) Members and/or their proxies who will attend the Annual General Meeting are requested to carry with them their identity card or other proof of identification.
- (7) Any legal entity, which is a Member of the Company, may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at

any meeting of the Company or of any class of Members of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Company.

#### **VOTING PROCEDURES AT GENERAL MEETINGS**

- (8) At any general meeting, any resolution put to the vote at the meeting shall be decided on a show of hands or in the case of participation by a telephone or other telecommunication connection, by an oral declaration, unless a poll is (before or on the declaration of the result of the show of hands or by oral declaration) demanded:
- (a) by the Chairman; or
  - (b) by at least three Members present in person or by proxy; or
  - (c) by any Member or Members present in person or through a telephone or other telecommunication connection or by proxy and representing at least one tenth of the total voting rights of all the Members entitled to vote at the meeting; or
  - (d) by a Member or Members present in person or through a telephone or other telecommunication connection, holding shares in the Company conferring the right to vote at the meeting, being shares on which an aggregate sum has been paid equal to at least one tenth of the total sum paid on all the shares granting such right.
- (9) A poll demanded following a request of the Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the Meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of a poll. The demand for a poll may be withdrawn.
- (10) In a vote by ballot at a general meeting, a Member, which attends either in person or through a telephone or other telecommunication connection or through a proxy and has the right of more than one vote does not need, if he does vote, to use all the votes or cast all the votes he will use in the same way.
- (11) An ordinary resolution is a resolution passed at a general meeting by a simple majority (50% +1) of Members of the Company entitled to vote at the meeting who are present in person, through a telephone or other telecommunication connection or by proxy.
- (12) A resolution by a Company shall be a special resolution passed at a general meeting by majority of not less than three-fourths of the number of Members of the Company entitled to vote at the meeting who are present in person, through a telephone or other telecommunication connection or by proxy, for which relevant notice has been given pursuant to Article 135 of the Companies Law, Cap 113 (as amended) specifying the intention to propose the resolution as a special resolution.
- (13) A resolution pursuant to article 59A of Companies Law Cap. 113 (as amended) shall be a resolution, which has been approved by a properly convened general meeting (a) by a majority of two thirds of the Members represented at the meeting or (b) with a simple majority where at least half of the issued share capital of the Company is represented at the General Meeting.

## MEMBERS RIGHTS AT THE ANNUAL GENERAL MEETING

- (14) Pursuant to articles 127B of Companies Law Cap. 113 (as amended), Members of the Company have the right (i) to put an item on the agenda of the Annual General Meeting, provided that the item is accompanied by a written explanation justifying the inclusion of the item or a proposed resolution for approval at the general meeting, and (ii) to table a draft resolution for inclusion in the agenda of a general meeting provided that the Member or group of Members hold at least 5% of the issued share capital of the Company, representing at least 5% of the voting rights of Members entitled to vote at the meeting for which an item has been added on the agenda.

The Members request to put an item on the agenda or resolution for this Annual General Meeting (as described above in section 14(i)) must be received by the Company's Secretary in hard copy or electronically at the addresses indicated below at least 42 days prior to the relevant meeting.

Address for delivery of request in hard copy:

Secretary,  
TMM REAL ESTATE DEVELOPMENT PUBLIC LIMITED,  
1, Lampousas Street  
1095, Nicosia  
Cyprus

Or by fax at +357 22 779939

Or by e-mail at the electronic address: [pqa@tmm.ua](mailto:pqa@tmm.ua)

- (15) Pursuant to section 128C of the Companies Law Cap. 113 (as amended), Members have a right to ask questions related to items on the agenda and to have such questions answered by the Board of Directors of the Company subject to any reasonable measures the Company may take to ensure the identification of the Members. An answer is not required if (a) it would interfere unduly with the preparation for the meeting or the confidentiality or business interests of the Company, or (b) an answer has already been given on the Company's website in the form of "Questions and Answers" or (c) the chairman deems that it is undesirable in the interests of good order of the meeting that the question be answered.

Before the Annual General Meeting, Members may submit questions in writing by sending a letter, together with evidence of their shareholding, at least four working days before the meeting (i.e. by 24<sup>th</sup> October 2017) to the Secretary of the Company at TMM REAL ESTATE DEVELOPMENT PUBLIC LIMITED, at 1, Lampousas Street 1095, Nicosia, Cyprus or by fax to +357 22 779939 or by email to [pqa@tmm.ua](mailto:pqa@tmm.ua)

## OTHER INFORMATION AND AVAILABLE DOCUMENTS

- (16) As at 5<sup>th</sup> October 2017 (being the latest practicable date to the issue of this Notice), the total issued share capital of the Company is USD 517.921,65 divided into 51.792.165 total shares of nominal value USD 0,01 each.
- (17) The Notice of the Annual General Meeting and the Form of Proxy shall be made available in electronic form on the website of the Company at [www.tmm.ua/en/investors](http://www.tmm.ua/en/investors) and in hard copy at 1, Lampousas Street, 1095, Nicosia, Cyprus, tel. +357 22 777 000.
- (18) The Reports and Consolidated Financial Statements of the Company, which will be considered at the Annual General Meeting (Annual Report), will be available on the website of the Company at <http://www.tmm.ua/upload/pdf/59569e6fa9816.pdf>
- (19) Copies of these documents and also of the proposed resolutions and any documents referred to in paragraphs (c) and (d) of subsection (4) of section 127A of the Law may be received on request free of charge either in soft or hard copy from 1, Lampousas Street, 1095, Nicosia, Cyprus, tel. +357 22 777 000, fax: +357 22 779939, email: [pqa@tmm.ua](mailto:pqa@tmm.ua)

## FORM OF PROXY

To: **TMM REAL ESTATE DEVELOPMENT PUBLIC LIMITED,**

Tel. +357 22777000, 1, Lampousas Street, 1095, Nicosia, Cyprus, P.O. Box 22119, 1517, Nicosia Cyprus, Fax: +357 22779939.

I/We.....of .....

I.D. No./Registration No. ...., being a Member/Members of TMM REAL ESTATE DEVELOPMENT PUBLIC LIMITED hereby appoint

Mr./Mrs ..... I.D. No..... of.....

or failing him/her,

Mr./Mrs ..... I.D. No.....of.....

as my/our proxy to vote on my/our behalf at the **Annual General Meeting** of TMM REAL ESTATE DEVELOPMENT PUBLIC LIMITED, to be held 1, Lampousas Street, 1095, Nicosia, Cyprus, at 3.00 p.m. on 31<sup>st</sup> October, 2017 and at any adjournment thereof.

My/our proxy is authorised to vote as he/she thinks fit, unless the method of voting is indicated below.

		For	Against
1.	<b>Approval of the amended Articles of Association of the Company in replacement of the existing Articles of Association of the Company for the purposes of amending the provisions as regards the number of the directors on the Board of Directors of the Company and the process of appointment and resignation of the same.</b>		
2.	<b>Review and approval of the Directors' Report for the financial year ended 31st December, 2016.</b>		
3.	<b>Review and approval of the Consolidated Financial Statements and the Auditors' Report for the financial year ended 31st December, 2016.</b>		
4.	<b>Approval of the resignations of any resigning members of the Board of Directors and election of any new members to be appointed to the Board of Directors.</b>		
(a)	Resignation of Mr. Dominic Georges Salisbury Dreyfus		
(b)	Resignation of Mr. Martinus Antonius Johannes Van Den Belt		
(c)	Resignation of Mr. Nikoloz Ehlukidze		
5.	<b>Re-appointment of the Independent Auditors and authorisation to the Board of Directors to fix their remuneration.</b>		
6.	<b>Any other business, which can be carried out at an Annual General Meeting</b>		

Date .....

Shareholder's Signature .....

Communication details of shareholder:

Tel..... Fax .....

Communication details of proxy:

Tel..... Fax.....

- A Member entitled to attend and vote at the above Meeting, is entitled to appoint a proxy to attend and vote on his/her behalf. Such proxy need not be a Member of the Company.
- Members and/or their proxies who will attend the Meeting are requested to carry with them their identify card or other proof of identification.
- The Instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing, or, if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorized.
- In the case of joint holders the vote of the senior of such joint holders who tenders a vote, whether in person or through a telephone or other telecommunication connection or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose, seniority shall be determined by the order in which the names of such holders stand in the Register of Members.
- The record date determining the persons entitled to exercise their voting rights at the above Meeting is set to be on 8th October 2017. Any transactions carried out from 8th October 2017 will not be taken into account for the purpose of exercising voting rights.
- This Form of Proxy must be deposited together with any other necessary documents at the Registered Office of the Company at 1, Lampousas Street, 1095, Nicosia, Cyprus, P.O. Box 22119, 1517, Nicosia, Cyprus, Fax: +357 22779939, at least 48 hours before the time appointed for holding the Meeting or adjourned Meeting.