

## ATLANTIC INSURANCE

Nicosia, 06 June 2024

### ANNOUNCEMENT

The Annual General Meeting of ATLANTIC INSURANCE COMPANY PUBLIC LTD held on 5 June 2024 at 5.00 pm at the Company's head offices:

1. Approved the Company's Annual Report for 2023, including the Management Report, the Corporate Governance Report, the Audited Consolidated Financial Statements and the Audited Financial Statements of the Parent Company for the year ended 31 December 2023.
2. Approved the proposal of the Board of Directors for payment of total dividend of 14.00 cents per share of a nominal value of €0.34. The dividend equals a dividend yield of 6.8% on the average closing price of the share on 5 June 2024.

The record date for the dividend is 12 June 2024. The shareholders registered in the Register of Shareholders on record date or who will be holders of securities (recipients) based on off-exchange transactions to be completed by the record date will also be entitled to dividend. Therefore, the ex-dividend date is 11 June 2024. The dividend will be paid and posted to the beneficiaries on 1 July 2024 (Payment Date).

3. Pursuant to the regulations of the Company's Articles of Association, Messrs. George Pirishis, Andreas Pirishis and Menoikos Messios retired by rotation and, after offering themselves for re-election, were re-elected.
4. Examined and approved the Remuneration Policy Report included in pages 16-18 of the Annual Report of 2023. In addition, it approved the following remunerations of the members of the Board of Directors for services as members of the Board of Directors:
  - Chairman of the Audit Committee: Remuneration will remain at €7000 annually
  - Chairman of the Risk Management Committee: Remuneration will remain at €14000 annually
  - Members of the Board of Directors: Remuneration will remain at €1000 annually
5. Authorised the Board of Directors to decide upon the appointment of external auditors and fix their remuneration.

In addition, during the Extraordinary General Meeting held immediately after the conclusion of the business of the Annual General Meeting, the following resolution was passed:

**Special Resolution**

That the Company's Board of Directors be authorised and it is hereby authorised to implement a programme for the buy back of the Company's own shares in accordance with the provisions of Article 57A of the Companies Law, Cap. 113 (as amended). The minimum and maximum price for the acquisition of the Company's shares will not exceed five per cent (5%) of the average market price of the share during the last five trading sessions prior to the acquisition. The Company may acquire up to the maximum amount of shares provided in the Law within a time period of 12 months from the decision of the Extraordinary General Meeting. The shares can be acquired either by private agreement or from the market.

The above resolution is proposed for the renewal of the Company's Buy Back of Own Shares Programme for the period from 5 June 2024 until 4 June 2025.

Yours,

Emilios Pirishis  
Chairman