

## CURRENT REPORT # 20/2024

21 August 2024

### INFORMATION ON THE DELAY IN THE PUBLIC DISCLOSURE OF INSIDE INFORMATION REGARDING THE SUBMISSION BY OVOSTAR UNION PUBLIC COMPANY LIMITED OF A MOTION TO SUSPEND TRADING OF ALL OF THE COMPANY'S SHARES ON THE MAIN MARKET OF THE WARSAW STOCK EXCHANGE

The Management Board (the "**Management Board**") of Ovostar Union Public Company Limited, with its registered office in Nicosia, Cyprus (the "**Company**") acting pursuant to Article 17(1) and (4) of Regulation No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on Market Abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (the "**MAR Regulation**"), hereby informs about the delay in the public disclosure of the inside information regarding the submission by the Company of a motion ("**Motion**") to:

- 1) suspend trading of all of the Company's shares on the main market operated by the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*; the "**WSE**"), dematerialised and marked by the National Securities Depository of Poland (*Krajowy Depozyt Papierów Wartościowych S.A.*) with the ISIN code: NL0009805613 (the "**Shares**"), and
- 2) set the date of suspension of trading of the Shares on the WSE for 21 August 2024, i.e. the date of announcement of the information on the squeeze-out of the Shares.

on 16 August 2024 ("**Inside Information**").

Pursuant to Article 17(4) of the MAR Regulation, the public disclosure of the Inside Information in question was delayed on 16 August 2024.

#### Reasons justifying the delay in disclosing the Inside Information:

The Management Board is of the opinion that - at the time of the decision to delay - the delay in the disclosure of the Inside Information met the conditions set forth in the MAR Regulation and the European Securities and Markets Authority's guidelines on the Market Abuse Regulation of April 14, 2022, issued pursuant to Article 17 (11) of the MAR Regulation.

Further, the Management Board is of the opinion that immediate disclosure of the Inside Information could have violated the legally justified interests of the Company. Communicating to the public about the submission of the Motion, could have had a negative impact on future settlement of the squeeze-out (an intention to perform such squeeze-out was announced to in the current report no. 18 dated 2 August 2024) by causing material delay of the settlement as well as payment for the shares bought-out from the shareholders. This is due to the fact that the squeeze-out settlement may take place after the settlement of all the transactions concluded on the market where the shares are listed and execution of a block transaction would take place after filing of the Motion and before the decision of the WSE with long settlement date.

In the opinion of the Management Board, there were no indications that delaying the disclosure of the above Inside Information could mislead investors, particularly given the fact, that the squeeze out procedure, approved by the Cyprus Securities and Exchange Commission, is ongoing.

At the same time, the Management Board assures that it has taken the steps required by the MAR Regulation to maintain the confidentiality of the delayed Inside Information until it is made public. In particular, the Management Board applied internal information circulation and protection procedure implemented at the Company. At the time of the decision to delay public disclosure of the Confidential Information, in accordance with Article 18 of the MAR Regulation, a list of persons with access to the Inside Information was compiled, which was monitored on an ongoing basis and updated as necessary. The Inside Information was delayed until 21 August 2024.

Pursuant to the wording of the third paragraph of Article 17(4) of the MAR Regulation, immediately after the delayed Inside Information is made public, the Company shall inform the Polish Financial Supervision Authority (*Komisja Nadzoru Finansowego*) of the delayed disclosure of the Inside Information, together with an indication of the fulfillment of the prerequisites for such delay. At the same time, the delayed Inside Information was not disclosed to the public, as it lost its value as inside information as a result of the publication on the WSE website of information on the adoption by the WSE Management Board of Resolution No. 1046/2024 on the suspension of trading of the Company's shares on the WSE Main Market of 21 August 2024.

Legal basis:

*Article 17(1) and (4) MAR Regulation - inside information*