



13 March 2023, Nicosia, Cyprus

**Supplementary announcement
regarding the issuance of Equity Incentive Rights Instrument (the “Instrument”)**

Further to the announcement dated 14 February 2023 made by YODA PLC (the “**Company**”), regarding the issuance, by the Company, of certain equity rights to Yoda Holdings Limited, as the initial Equity Rights Holder, as such rights are in more detail described in the aforementioned initial announcement (the “**Equity Rights**”), the Company hereby notes the following:

- (a) Pursuant to the provisions of the instrument which sets out the terms and conditions for the issuance, exercise and satisfaction of the Equity Rights (the “**Instrument**”), in the event that an Equity Rights holder exercises its Equity Rights in whole or in part but the Company does not have sufficient reserves allowing it to issue and allot the necessary shares as bonus shares in satisfaction of the Company’s obligations under the Instrument with respect to the Equity Rights so exercised, then the Equity Rights concerned shall remain unsatisfied by the Company and the issuance and allotment of the Company’s shares corresponding to them shall be deferred until the Company obtains the necessary reserves or otherwise satisfies the said Equity Rights through other means.

It follows that for so long as the Company will not have the necessary reserves allowing it to issue and allot the necessary shares as bonus shares in satisfaction of its obligations under the Instrument and will not be in a position to otherwise satisfy its above obligation through other means, the Company will not be liable for not satisfying its above obligation.

- (b) The issuance of any Company’s shares as bonus shares, following the exercise, in whole or in part of the Equity Rights, is subject to any shareholders’ approval(s) and/or consent(s) required by law and/or the articles of association of the Company, for such issuance.

As stated in the announcement dated 14 February 2023, by a special resolutions passed on 14 February 2023, the shareholders of the Company have provided the necessary authorisation to the Company for the issuance of any unissued shares as bonus shares to the holders of Equity Rights in satisfaction of the Company’s obligations under the Instrument and to pay up in full such unissued shares from any part of the amount for the time being, or in the future, standing to the credit of any of the Company’s reserve accounts (including, without limitation, the share premium account and the capital redemption reserve fund) or to the credit of the profit and loss account or otherwise available for distribution or permitted by law to be applied for such purpose.

The above authorisation is valid for a period of five years from the date the resolutions were passed, unless such period is renewed/extended by the shareholders in accordance with section 62 of the Companies Law, Cap. 113.

Pursuant to the provisions of the Instrument, for as long as the Equity Rights remain exercisable, the Company is under an obligation to procure that the Board shall at all times and for a following period of at least four (4) years or until the expiry of the Exercise Period (whichever occurs first) have authority pursuant to the Company's articles of association and any applicable legal and regulatory requirements, to issue sufficient number of Shares whether as bonus shares or otherwise for the full satisfactions of all the outstanding Equity Rights (the "**Relevant Authorisation**").

Provided that in the event that:

- (i) the Company fails to renew the Relevant Authorisation within a period of twelve (12) months from the date the authorisation concerned shall cease from being valid for a period of at least four (4) years thereafter or until the expiry of the Exercise Period (whichever occurs first); or
- (ii) a general meeting of the shareholders of the Company is convened for the passing of, inter alia, a resolution which, if adopted by the shareholders, could restrict or cancel the Relevant Authorisation,

then the Equity Rights holders shall have the right to exercise all the unexercised Equity Rights at any time prior to the expiry of the Relevant Authorisation or, if earlier, the expiry of the Exercise Period notwithstanding the fact that the Equity Right Vesting Threshold corresponding to such Equity Rights may have not been satisfied.