



YODA PLC

YODA PLC
(hereinafter referred to as the “Company”)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Extraordinary General Meeting** (the “**EGM**”) of the shareholders of the Company will be held at the Company’s registered office address at 48, Themistokli Dervi, Athienitis Centennial Building, 7th Floor, Office 703, 1066, Nicosia, Cyprus, on the 27th day of February 2024 at 10:00 a.m., in order for the shareholders to consider and if thought fit approve the resolutions set out hereinbelow:

Resolutions proposed to be approved as Special Resolutions and as resolutions requiring approval in accordance with the provisions of sections 59A and 60B of the Companies Law, Cap. 113

- A.** **THAT** subject to the receipt of the Equity Rights Holders Consent (as such term is defined in the Equity Incentive Rights Instrument issued by the Company on 14 February 2023 (the “**Equity Incentive Rights Instrument**”)) the amendment of the Equity Incentive Rights Instrument through the replacement of the definition of the term “Permitted Transferee” in clause 1 thereto with the following definition, be and is hereby authorised and approved:

“Permitted Transferee: means any person whether natural or legal.”


- B.** **THAT** the Directors of the Company be and are hereby authorised to issue and allot any original shares for the time being unissued and not allotted and/or any new shares from time to time to be created and/or any other securities which give the right to purchase shares in the Company and/or which may be converted into shares in the Company (hereinafter collectively referred to as the “Equity Securities”) to such person(s) (including persons in the service or employment of the Company or any subsidiary or associated company of the Company (including directors holding executive offices)) on such terms and subject to such conditions as the directors shall in their absolute discretion consider appropriate and without first offering the same to the members of the Company, provided that: -

- (i) no Equity Securities in the Company shall be issued at a lesser price (with respect to each share in the Company for which they relate) than:
- (a) the net asset value (NAV) per share based on the audited financial statements or the semi-annual financial statements of the Company, whichever are most recently published at the date when such shares shall be issued and allotted, or
 - (b) to the extent available, the 30 days volume-weighted average price (VWAP) per share,

whichever is higher;

- (ii) no Equity Securities shall be issued at a price lower than the nominal value per share;
- (iii) the maximum number of Equity Securities to be issued and allotted pursuant to the authority conferred under these resolutions shall be limited to the issue and allotment of Equity Securities corresponding to 180,209,602 ordinary shares in the Company; and
- (iv) the power conferred by this resolution shall be valid for a period of five years from the date this resolution takes effect unless and to the extent that such power is renewed, revoked or extended prior to such date.

By order of the Board of Directors,


.....
Marios Alexandriou
Secretary
5th February 2024

Notes:

1. A shareholder entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and vote on his/her/its behalf. Such proxy need not be a member of the Company. The instrument appointing a proxy must be completed, signed and deposited (together with any power of attorney or other authority under which it is signed or a notarial certified copy of that power or authority) at the registered office of the Company at **48 Themistokli Dervi, Athienitis Centennial Building, 7th Floor, Office 703, 1066 Nicosia, Cyprus** or sent to info@yoda.com.cy, not less than 48 hours before the time specified for holding the meeting or adjourned meeting.

EXPLANATIONS FOR THE MATTERS TO BE CONSIDERED BY THE EXTRAORDINARY GENERAL MEETING

This explanatory section outlines the background to the resolutions to be proposed at the forthcoming EGM.

Resolution A – Authority to amend the Equity Incentive Rights Instrument

Pursuant to the terms of the Equity Incentive Rights Instrument executed by the Company on 14 February 2023 (the “**Equity Incentive Rights Instrument**”), the Company issued 100 million Equity Rights A and 100 million Equity Rights B to Yoda Holdings Limited entitling their holder(s) to acquire from the Company Shares (as this term is defined in Equity Incentive Rights Instrument) in accordance with and subject to the terms set out in the Equity Incentive Rights Instrument (the “**Rights**”).

The execution, by the Company, of the Equity Incentive Rights Instrument and the issuance of the Rights was approved by the shareholders of the Company on 14 February 2023 through the passing of a resolution that was adopted as a special resolution and as a resolution required to be adopted in accordance with the provisions of section 59A and section 60B of the Companies Law, Cap. 113.

Under the terms of the Equity Incentive Rights Instrument, the holder of Rights can transfer all or part of the Rights held by him/her/it to a Permitted Transferee in accordance with the provisions set out in paragraph 2 of Schedule 3 of the Equity Incentive Rights Instrument.

Under the Equity Incentive Rights Instrument: -

- (a) the term “**Permitted Transferee**” is defined as “an Affiliate of the Initial Equity Right Holder or a person being an officer, employee or advisor of the Group”.
- (b) the term “**Affiliate**” is defined as “in relation to any person (for the purposes of this definition, the “party”), any person, other than the Company, the Controls, is Controlled by, or is under common Control with the party.”
- (c) the term “**Initial Equity Right Holder**” is defined as “Yoda Holdings Limited, a private limited liability company incorporated and established in the Republic of Cyprus with registration number HE416571.”

With Resolution A, the Company wishes to obtain the approval of the shareholders for the amendment of the definition of “Permitted Transferee” in the Equity Incentive Rights Instrument so that the Rights can be transferred by their holder to any person, whether natural or legal.

Resolution A needs to be adopted as a special resolution and as a resolution adopted in accordance with the provisions of section 59A and section 60B of the Companies Law, Cap. 113.

The proposed amendment to the Equity Incentive Rights Instrument is subject to the receipt of the necessary consent from the holder of the Rights in accordance with the provisions of the Equity Incentive Rights Instrument.

Resolution B - Authority to issue shares on a non-pre-emptive basis.

Resolution B, which will be proposed as special resolution and as a resolution required to be adopted in accordance with the provisions of section 59A of the Companies Law, Cap. 113, purports to provide the Directors with the necessary authority to allot ordinary shares for cash without offering them first to the other ordinary shareholders.

Pre-emption rights afford a company's shareholders the right to purchase new shares in proportion to their existing shareholding in a company when the company is issuing new shares for cash consideration. For the efficient operation of a company, it is recognised that it is often necessary to disapply a certain amount of pre-emption rights, for example to enable the company to make small placings and raise cash quickly.

The authority proposed to be granted under Resolution B shall be subject to the following conditions:

- (i) no Equity Securities in the Company shall be issued at a lesser price (with respect to each share in the Company for which they relate) than:
 - (a) the net asset value (NAV) per share based on the audited financial statements or the semi-annual financial statements of the Company, whichever are most recently published at the date when such shares shall be issued and allotted, or
 - (b) to the extent available, the 30 days volume-weighted average price (VWAP) per share,whichever is higher;
- (ii) no Equity Securities shall be issued at a price lower than the nominal value per share;
- (iii) the maximum number of Equity Securities to be issued and allotted shall be limited to the issue and allotment of Equity Securities corresponding to 180,209,602 ordinary shares in the Company, representing 10% of the Company's issued share capital as at the date of this notice; and
- (iv) the authority conferred on the Directors shall be valid for a period of five years from the date Resolution B is adopted unless and to the extent that such power is renewed, revoked or extended prior to such date by the shareholders.

The Board of Directors has prepared a report whereby the Directors present the reasons why Resolution B is being proposed for approval and which sets out the justification for the proposed issue price (the "**Directors' Report**"), which is available on the Company's website www.yoda.com.cy.

Copies of the aforementioned Directors' Report shall be available on request, free of charge, either in soft or hard copy, at the Company's registered office at 48 Themistokli Dervi, Athienitis Centennial Building, 7th Floor, Office 703, 1066 Nicosia, Cyprus (tel.: +357 22 570 380, email: info@yoda.com.cy).

NOTES TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING

A. ENTITLEMENT TO PARTICIPATE AND PARTICIPATION IN THE EXTRAORDINARY GENERAL MEETING

- (1) Any person appearing as a shareholder in the Register of Members of the Company on the record date is entitled to participate in the Extraordinary General Meeting of the shareholders of the Company. Each ordinary share is entitled to one vote.
- (2) The record date for determining the right to vote at the EGM is the close of business on 22nd February 2024 (or in the case of an adjournment 48 hours before the holding of the adjourned meeting).
- (3) A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and vote in their stead and on their behalf in accordance with the Company's Articles of Association. Shareholders may appoint any person as their proxy. Such proxy does not need to be a shareholder of the Company (Regulation 78). A proxy holder holding proxies from several shareholders may cast votes differently for each Shareholder.
- (4) The notice of Extraordinary General Meeting and the instrument appointing a proxy, which is enclosed, has been posted on the Company's website www.yoda.com.cy and is available in hard copy at the Company's registered office at 48 Themistokli Dervi, Athienitis Centennial Building, 7th Floor, Office 703, 1066 Nicosia, Cyprus. The proxy must be deposited at the registered office of the Company (48 Themistokli Dervi, Athienitis Centennial Building, 7th Floor, Office 703, 1066 Nicosia, Cyprus), fax +357 22 570 388) or sent to info@yoda.com.cy **at least 48 hours before the time of the Meeting.**
- (5) If such shareholder is a company, the Form of Proxy must bear the name of the company, and be signed by its duly authorised officer/s. In the case of joint shareholders, the Form of Proxy can only be signed by the person whose name appears first in the Register of Members. Shareholders should confirm that the form of proxy has been successfully received by the Company by calling +357 22 570 380 or contacting the Company via email at info@yoda.com.cy.
- (6) Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body authorize such persons as it thinks fit to act as its representative at any meeting of the Company or of any class of shareholders of the Company, and the person so authorized 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 shareholder of the Company.
- (7) Shareholders, and/or their proxies, who will attend the Meeting must provide their identity card or other proof of identification.

B. VOTING PROCEDURES AT GENERAL MEETINGS

- (8) At any General Meeting any resolution put to the vote of the General Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded (a) by the chairman; or (b) by at least two Members present in person or by proxy; or (c) by any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the Meeting; or (d) by a Member or Members holding shares in the Company conferring a right to vote at the Meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.
- (9) If a poll is duly demanded, it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the General Meeting at which the poll was demanded. The demand for a poll may be withdrawn.
- (10) A special resolution shall be considered as approved if passed by a majority of not less than three-fourths of such members as, being entitled so to do, vote in person or, where proxies are allowed, by proxy at a general meeting of which not less than twenty-one days' notice, specifying the intention to propose the resolution as a special resolution, has been duly given. (Art.135 (2) of the Companies Law Cap.113).
- (11) A resolution shall be considered to have been approved in accordance with the provisions of sections 59A of the Companies Law, Cap. 113, if approved by: (a) a majority of two thirds of the votes corresponding to the represented issued share capital of the Company if less than half of the shares comprising the Company's issued share capital is represented at the meeting; or (b) simple majority if at least half of the shares comprising the Company's issued share capital is represented at the meeting.
- (12) In the event that a shareholder does not vote on a particular resolution, then, for the purposes of calculating the votes, it is considered as abstention (it is not calculated) for counting the votes for the specific resolution.

C. MINORITY RIGHTS AT THE EXTRAORDINARY GENERAL MEETING

- (1) Pursuant to article 127B of Companies Law Cap 113, shareholders of the Company have the right to table a draft resolution for inclusion in the agenda of a general meeting provided that:
 - (a) the shareholder or group of shareholders hold at least 5% of the issued share capital of the Company, representing at least 5% of the voting rights of shareholders entitled to vote at the meeting for which an item has been added on the agenda; and
 - (b) the shareholders' request to put a resolution (as described above) is 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.

Delivery Address for Hard Copy:

Secretary
48 Themistokli Dervi, Athienitis Centennial Building, 7th
Floor, Office 703, 1066 Nicosia, Cyprus

Or by fax at +357 22 570 388

Electronic address: info@yoda.com.cy

- (2) Pursuant to section 128C of the Companies Law Cap. 113, shareholders 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 shareholders. An answer is not required if (a) it would interfere unduly with 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 a "Q&A" 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 Extraordinary General Meeting, shareholders may submit questions in writing by sending a letter, together with evidence of their shareholding, at least four days before the meeting (i.e. by 21st February 2024) to the Company's Secretary at 48 Themistokli Dervi, Athienitis Centennial Building, 7th Floor, Office 703, 1066 Nicosia, Cyprus or by fax at +357 22 570 388 or by email to info@yoda.com.cy.

SHAREHOLDER FORM OF PROXY (“FORM OF PROXY”)

YODA PLC

I/we, _____ of

_____ ,
being the registered owner[s] of _____ ordinary shares in YODA PLC (the “**Shares**”), a public limited liability company incorporated and established in the Republic of Cyprus with registration number HE398572 (the “**Company**”) hereby appoint

_____ of

_____ or _____ failing
him _____ of

as my/our proxy to vote for me/us or my/our behalf at the extraordinary general meetings of the Company, to be held on the 27th day of February 2024 and at any adjournment thereof.

I/We direct my/our proxy to vote on the resolutions proposed at the meeting as indicated on this form. Where no instruction appears below as to how the proxy should vote, the proxy may vote as he or she thinks fit (acting in his/ her absolute discretion) in relation to any business of the meeting:

Resolutions	For	Against	Abstention
A			
<p>THAT, subject to the receipt of the Equity Rights Holders Consent (as such term is defined in the Equity Incentive Rights Instrument issued by the Company on 14 February 2023 (the “Equity Incentive Rights Instrument”)) the amendment of the Equity Incentive Rights Instrument through the replacement of the definition of the term “Permitted Transferee” in clause 1 thereto with the following definition, be and is hereby authorised and approved:</p> <p>“Permitted Transferee: means any person whether natural or legal.”</p>			
B			
<p>THAT the Directors of the Company be and are hereby authorised to issue and allot any original shares for the time being unissued and not allotted and/or any new shares from time to time to be created and/or any other securities which give the right to purchase shares in the Company and/or which may be converted into shares in the Company (hereinafter collectively referred to as the “Equity Securities”) to such person(s) (including persons in the service or employment of the Company or any subsidiary or associated company of the Company (including directors holding executive offices)) on such terms and subject to such conditions as the directors shall in</p>			

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