

ANNOUNCEMENT FOR THE DECREASE OF THE SHARE CAPITAL OF THE COMPANY BY DECREASING THE NOMINAL VALUE OF EACH ORDINARY SHARE ISSUED AND BY DISTRIBUTING CASH TO ITS SHAREHOLDERS

Further to the announcement dated 13 July 2023 of the decisions of the Annual General Meeting held on 12 July 2023, and with the purpose of informing its shareholders and the investment community, **PHOENIX VEGA MEZZ PLC** (“**Company**”) announces the following:

1. Share Capital Decrease

The legal procedures have been completed at the Nicosia District Court and at the Department of Registrar of Companies for the ratification and registration of the Special Resolutions approved at the Annual General Meeting of the Company on 12 July 2023, and on 16 November 2023 the Department of Registrar of Companies and Official Receiver delivered the Certificate of Capital Reduction dated 9 November 2023 and the Capital Certificate dated 15 November 2023 which confirms the new share capital structure, following the reduction in the nominal value of the share. The new share capital of the Company amounts to:

- Authorized share capital: € 26,507,785.2548 divided into 1,250,367,229 ordinary shares of nominal value of € 0.0212 each.
- Issued share capital: € 26,507,785.2548 divided into 1,250,367,229 ordinary shares of nominal value of € 0.0212 each.

All shares have the same rights.

2. Procedures for capital return

The total amount of cash that will be returned to the shareholders registered in the Company's register on the Record Date, following the reduction of the issued share capital, who will be amounts to € 18,005,288.0976, which corresponds to € 0.0144 per share.

During the meeting of 23 November 2023, the Corporate Actions Committee of the Athens Stock Exchange, was informed of the change in the nominal value of the Company's shares and the return of capital via cash distribution to the shareholders, amounting to € 0.0144 per share.

Following the above, as of Wednesday, 29 November 2023, the Company's shares will be traded on the EN.A. PLUS segment of the Alternative Market (“EN.A. PLUS”) with a nominal value of € 0.0212 per share and without the right to participate in the return of capital via cash distribution to the shareholders, amounting to € 0.0144 per share.


As of the same date (Wednesday, 29 November 2023), the starting price of the Company's shares on the EN.A. PLUS segment of the Alternative Market (“EN.A. PLUS”) will be set in accordance with decision no. 26 of the Board of Directors of the Athens Stock Exchange, as applicable.

Beneficiaries of the distribution of the return of capital will be the Company's shareholders registered in the records of the Dematerialised Securities System (DSS) on Thursday, 30 November 2023 (record date).

The starting date of the payment of the return of capital to the beneficiaries (€ 0.0144 per share) shall be Tuesday, 05 December 2023. The return of capital will take place by the paying bank "PIRAEUS BANK S.A." ("Paying Bank"), as follows:

1. Through the Participants of the beneficiaries in the DSS (Banks and Stock exchange Companies) in accordance with the applicable rules of operation of ATHEXCSD (Greek Central Securities Depository SA) and their relevant decisions.
2. In particular, in cases of payment to heirs of deceased beneficiaries whose securities are held in the Special Account of their Share in the DSS, under the supervision of ATHEXCSD, the process of payment will be carried out after the completion of the legalisation of the heirs, through the network of branches of the Paying Bank. In addition, in the event that the beneficiary held his securities through a credit institution/investment company that has been placed in special liquidation, the deposit of the amount attributable to him will be activated through the Paying Bank's branch network.

For further information, shareholders can contact the Company's Shareholders' Registry, Telephone: +357 22 022 751.


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Secretary
Ludmila Stepiceva

Nicosia, 21 November 2023