

GLOBALTRANS INVESTMENT PLC
(the "Company")

Minutes of the Annual General Meeting of the Company held at
4 Profiti Iliia Street, 4046 Germasogeias, Limassol, Cyprus
on 21 April 2023 at 1:00 p.m.

Present: Maple Valley Investments Ltd – by corporate representative
Onyx Investments Ltd – by corporate representative
Marigold Investments Ltd – by corporate representative
Litten Investments Limited - by corporate representative
Goldriver Resources Ltd - by corporate representative
Citibank, N.A. - by authorised representative
Sunsite Capital Ltd - by authorised representative
Transportation Investments Management Limited – by corporate representative
Transportation Investments Holding Limited – by corporate representative

In attendance: Sergey Maltsev - Chairman of the board
Sergey Tolmachev - Managing director
Marios Tofaros - Director
Michael Thomaides - Director
Ekaterina Golubeva - Alternate director
Sergey Ignashov - Representative under a Power of Attorney
Marina Ignashova - Representative under a Power of Attorney
Evgeniya Olkhovaya - Representative under a Power of Attorney

Election of Chairperson

In accordance with Regulation 55 of the Articles of Association of the Company, Sergey Maltsev presided as the Chairperson of the meeting.

Introduction

The Chairperson of the meeting took the chair and declared the meeting open at 1.00 pm, being convinced that there was a quorum in accordance with the provisions of Regulation 52 of the Company's Articles of Association. The Chairperson confirmed that notice of the annual general meeting had been duly given to all the members of the Company having a right to attend and vote at the meeting.

Quorum

The Chairperson advised that 178,704,916 shares, corresponding to 99.98% of the issued and outstanding share capital of the Company, being 178,740,916 shares, were duly represented by corporate representatives. It is noted that 422,657 Global Depositary Receipts representing the same number of ordinary shares of the Company are being held in treasury and thus excluded from voting.

Notice of Annual General Meeting

The Chairperson tabled the Notice of the Meeting and other documents presented at the meeting, including:

- the notice of annual general meeting dated 27 March 2023; and
- the Group and Company audited financial statements together with the management's and auditor's reports for the financial year ended 31 December 2022.

Voting by a poll

In accordance with Regulation 58 of the Articles of Association of the Company, the Chairperson demanded that the resolutions proposed at the present meeting be decided by a poll. The Chairperson explained to the members present the voting arrangements.

THE FOLLOWING ORDINARY RESOLUTIONS WERE TABLED AND PASSED:

Resolution 1:

Adoption of the consolidated and parent Company audited financial statements together with the management's report and independent auditor's report for the financial year ended 31 December 2022.

The Chairperson informed the meeting that the board proposed that the general meeting passes the following ordinary resolution, following the submission of the auditors' reports before the meeting by GAC Auditors Ltd and the consideration by the meeting of the audited financial statements of the Group and the Company, together with the directors' and auditors' reports:

"THAT the Group and Company audited financial statements together with the management's and auditors' reports for the financial year ended 31 December 2022 be and are hereby approved".

The Chairperson proposed the passing of Resolution 1, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 177,169,217 votes in favour, 0 votes against and 1,113,042 votes abstained.

Resolution 2:

Decision not to distribute dividends for the year ended 31 December 2022.

The Chairperson informed the meeting that the board proposed that the general meeting passes the following ordinary resolution:

"THAT, in accordance with the recommendation of the Board of Directors, the Company shall not distribute a final dividend for the year 2022 is hereby approved".

The Chairperson proposed the passing of Resolution 2, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 178,282,259 votes in favour, 0 votes against and 0 votes abstained.

Resolution 3:

Appointment of GAC Auditors Ltd as auditors of the Company to hold office until the conclusion of the next annual general meeting.

The Chairperson proposed that the general meeting passes the following ordinary resolution:

"THAT GAC Auditors Ltd be appointed as auditors of the Company for the audit made on financial statements for the financial year ended 31 December 2022 and to hold office until the conclusion of the next general meeting at which the accounts are laid before the Company and that the remuneration of the auditors be determined by the Board of Directors of the Company".

The Chairperson proposed the passing of Resolution 3, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 176,962,320 votes in favour, 1,319,939 votes against and 0 votes abstained.

Appointment of the members of the Board of Directors.

Resolution 4:

The Chairperson informed the meeting that in accordance with the terms of appointment of the Directors of the Company their appointment is for one year until the next annual general meeting of the Company.

The Chairperson proposed that the general meeting passes the following ordinary resolution:
"THAT the authority of all members of the Board of Directors of the Company is terminated".

The Chairperson proposed the passing of Resolution 4, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 177,166,289 votes in favour, 2,928 votes against and 1,113,042 votes abstained.

Resolution 5:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

"THAT Alexander Eliseev be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024".

The Chairperson proposed the passing of Resolution 5, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 154,978,668 votes in favour, 18,517,669 votes against and 4,785,932 votes abstained.

Resolution 6:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

“THAT Alexander Storozhev be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024”.

The Chairperson proposed the passing of Resolution 6, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 154,054,763 votes in favour, 19,441,564 votes against and 4,785,932 votes abstained.

Resolution 7:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

“THAT Andrey Gomon be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024”.

The Chairperson proposed the passing of Resolution 7, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 154,271,273 votes in favour, 19,225,054 votes against and 4,785,932 votes abstained.

Resolution 8:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

“THAT Elia Nicolaou be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024 with an annual gross remuneration of EUR 1 500 (one thousand five hundred)”.

The Chairperson proposed the passing of Resolution 8, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 154,024,784 votes in favour, 19,471,543 votes against and 4,785,932 votes abstained.

Resolution 9:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

“THAT George Papaioannou be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024 with an annual gross remuneration of EUR 60 000 (sixty thousand)”.

The Chairperson proposed the passing of Resolution 9, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 150,263,816 votes in favour, 23,165,291 votes against and 4,853,152 votes abstained.

Resolution 10:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

“THAT J. Carroll Colley be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024 with an annual gross remuneration of USD 110 000 (one hundred ten thousand)”.

The Chairperson proposed the passing of Resolution 10, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 149,157,841 votes in favour, 24,271,266 votes against and 4,853,152 votes abstained.

Resolution 11:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

“THAT Konstantin Shirokov be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024”.

The Chairperson proposed the passing of Resolution 11, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 154,054,763 votes in favour, 19,441,564 votes against and 4,785,932 votes abstained.

Resolution 12:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

“THAT Marios Tofaros be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024 with an annual gross remuneration of EUR 1 000 (one thousand)”.

The Chairperson proposed the passing of Resolution 12, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 151,531,990 votes in favour, 21,964,337 votes against and 4,785,932 votes abstained.

Resolution 13:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

“THAT Melina Pyrgou be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024”.

The Chairperson proposed the passing of Resolution 13, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 151,531,990 votes in favour, 21,964,337 votes against and 4,785,932 votes abstained.

Resolution 14:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

“THAT Michael Thomaides be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024”.

The Chairperson proposed the passing of Resolution 14, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 152,442,642 votes in favour, 21,053,685 votes against and 4,785,932 votes abstained.

Resolution 15:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

“THAT Sergey Foliforov be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024”.

The Chairperson proposed the passing of Resolution 15, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 154,271,273 votes in favour, 19,225,054 votes against and 4,785,932 votes abstained.

Resolution 16:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

“THAT Sergey Maltsev be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024”.

The Chairperson proposed the passing of Resolution 16, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 151,531,990 votes in favour, 21,964,337 votes against and 4,785,932 votes abstained.

Resolution 17:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

“THAT Sergey Tolmachev be appointed as a director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024”.

The Chairperson proposed the passing of Resolution 17, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 155,654,604 votes in favour, 17,841,723 votes against and 4,785,932 votes abstained. Resolution 18:

The Chairperson proposed that the general meeting passes the following ordinary resolution:

“THAT Vasilis P. Hadjivassiliou be appointed as an independent non-executive director of the Company until the conclusion of the annual general meeting of the shareholders of the Company, which will take place in 2024 with an annual gross remuneration of EUR 60 000 (sixty thousand)”.

The Chairperson proposed the passing of Resolution 18, counted the votes and declared that the required approval by the shareholders was satisfied and the resolution was passed by a majority of all the members present at the meeting with 171,571,504 votes in favour, 1,924,823 votes against and 4,785,932 votes abstained.

Closing of the meeting

The Chairperson confirmed that there was no further business, thanked the members present for their attendance and declared the meeting closed at 2.00 p.m.



.....
Sergey Maltsev
Chairperson