

For immediate release

26 July 2023

Globaltrans Investment PLC¹

EGM on Re-domiciliation

Globaltrans Investment PLC (“the Company” and together with its consolidated subsidiaries “Globaltrans” or “the Group”), (LSE/MOEX ticker: GLTR) today announces that the Board of Directors (“Board”) of Globaltrans convened an Extraordinary General Meeting of shareholders (“EGM”) to be held on 16 August 2023 at 1:00 pm (Cyprus time) at 4 Profiti Iliia Street, 4046 Germasogeias, Limassol, Cyprus.

The main business on the agenda for the EGM is to consider and, if thought fit, approve the start of the process to re-domicile Globaltrans Investment PLC from Cyprus to the Abu Dhabi Global Market (“ADGM”) (“Proposed Re-domiciliation”) by passing all the respective resolutions as indicated in the agenda of the EGM.

The Proposed Re-domiciliation is driven by the need to address the limitations of Globaltrans’ current corporate structure. Amongst other issues, certain intra-group transactions, including the upstreaming of dividends, are allowed only to a very limited extent at present, and this is expected to change after completion of the Proposed Re-domiciliation.

The Company intends to maintain the current listings of the Company’s securities on both the London Stock Exchange and Moscow Exchange after the Proposed Re-domiciliation.

Completion of the Proposed Re-domiciliation is subject to certain regulatory approvals and other consents, and there can be no guarantee that these will be granted. Furthermore, potential legislative or regulatory changes and/or other external factors may impact the Proposed Re-domiciliation and the Company’s ability to achieve its intended objectives.

The notice of the EGM (including all resolutions proposed) with the proposed new Articles of Association of the Company, the Interim Accounts of the Company for the period 1 January 2023 to 26 July 2023 and the summary biographies of the proposed Board, is available for viewing at www.globaltrans.com.

The Board considers that the resolutions proposed at the upcoming EGM in order to effect the Proposed Re-domiciliation are in the best interests of the Company and its shareholders as a whole. Accordingly, the Board unanimously recommends shareholders to vote in favour of the resolutions.

Questions regarding the Proposed Re-domiciliation and the EGM agenda should be addressed to the Globaltrans IR team at irteam@globaltrans.com.

The results of the voting on all resolutions will be announced via the Regulatory News Service and published on the Globaltrans’ corporate website as soon as practicable following the conclusion of the EGM.

Related Questions & Answers on the Proposed Re-domiciliation of Globaltrans Investment PLC

Q1 Why are you planning to redomicile to the Abu Dhabi Global Market?

A1: The Proposed Re-domiciliation is driven by the need to address the limitations of Globaltrans’ current corporate structure. As an example, at present, certain intra-group transactions, including the upstreaming of dividends, are

¹ Imposed suspension of Global Depository Receipts (“GDRs”) trading on the London Stock Exchange continued as of the date of publication.

allowed only to a very limited extent. It is expected that the Proposed Re-domiciliation would address some of these limitations.

Based on its analysis, the Company is of the view that the Proposed Re-domiciliation to the ADGM is preferable to the other jurisdictions investigated.

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Q2: Will the current listings of the Company's securities on the London Stock Exchange ("LSE") and the Moscow Exchange ("MOEX") be maintained after the Proposed Re-domiciliation?

A2: The Company intends to maintain its listings on the LSE and MOEX and has had preliminary consultations with both the LSE and MOEX in this respect. Based on those consultations, the Company believes that both listings could be maintained post the Proposed Re-domiciliation.

Q3: Will the rights of holders of ordinary shares and GDRs (together, the "Shareholders") of Globaltrans be affected by the Proposed Re-domiciliation?

A3: According to the legal analysis undertaken by the legal advisors to the Company, the fundamental rights of Shareholders will not be affected by the Proposed Re-domiciliation, in part due to the fact that legislation in the Republic of Cyprus where the Company is currently domiciled and the applicable ADGM regulations are both grounded in English law.

The proposed new Articles of Association of the Company, amended to comply with the requirements of the ADGM and which would become effective upon the Proposed Re-domiciliation, are to be put to Shareholders for their approval at the EGM that has been called. These proposed new Articles of Association are attached as an appendix to the EGM notice.

Q4: Will the current depositary programme continue after the Proposed Re-domiciliation?

A4: The Company intends to maintain the current depositary programme and has had preliminary consultations with its depositary bank to this effect.

Q5: Will the Proposed Re-domiciliation allow for the restoration of dividend payments to Shareholders?

A5: The Proposed Re-domiciliation would, if completed, unblock the Company's ability to carry out certain intra-group transactions, including the upstreaming of dividends, which are currently allowed only to a very limited extent.

It will not however directly trigger the restoration of dividend payments to Shareholders.

Q6: Is the Company considering listing its GDRs on alternative stock exchanges?

A6: No, the Company is currently not considering listing its GDRs on any alternative stock exchanges.

Q7: How long would the Proposed Re-domiciliation process take and what actions are required from Shareholders?

A7: It is difficult to forecast the likely duration of the Proposed Re-domiciliation process. However the Company expects the process to take about six months. Obtaining the permits and consents required for the Proposed Re-domiciliation could affect the length of the process.

In terms of actions, there are none for Shareholders other than exercising their right to vote at the EGM related to the Proposed Re-domiciliation.

Completion of the Proposed Re-domiciliation is subject to certain regulatory approvals and other consents and there can be no guarantee that these will be granted. Furthermore, potential legislative or regulatory changes and/or other external factors may impact the Proposed Re-domiciliation and the Company's ability to achieve its intended objectives.

Q8: Are there any costs to Shareholders related to the Proposed Re-domiciliation?

A8: The Proposed Re-domiciliation will not create any additional costs for Shareholders. However, the Company will incur certain professional advisory and other fees in connection with the process.

Q9: What are the tax implications for the Company and the Shareholders from the Proposed Re-domiciliation?

A9: At the level of the Company and its subsidiaries, tax on the upstreaming of dividends from operating subsidiaries to the holding company (which is expected to again be possible on completion of the Proposed Re-domiciliation) is anticipated to increase from 5% to 15%.

With regards to Shareholders, each Shareholder is urged to investigate their own tax implications and consult relevant specialist tax advisors.

Q10: Will there be any changes in the Company's corporate governance?

A10: The Company will maintain its current international standard of corporate governance and transparency practices including but not limited to the presence of independent directors, four Board committees and regular disclosures in line with the requirements of the ADGM as well as its existing listings.

The list of proposed directors to the Board along with their short biographies are attached as an appendix to the EGM notice.

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ABOUT GLOBALTRANS

Globaltrans Investment PLC ("Company" and together with its consolidated subsidiaries "Globaltrans" or the "Group") is a leading freight rail transportation group with subsidiary operations across Russia and the CIS countries.

The Company was founded in 2004 by a group of entrepreneurs who combined their freight rail businesses under the single brand Globaltrans. These founders remain key shareholders of the Group.

Throughout its years of operation, the Company has pursued a prudent approach to investment, expanding its fleet both by means of organic growth and through the acquisition of other rail operators. Globaltrans' total fleet is currently almost three times larger than it was at the time of the Company's IPO in 2008.

The Group's dividend policy establishes a transparent and straightforward approach to the payment of dividends

and is supported by a long history of delivering attractive shareholder remuneration.

Globaltrans global depository receipts (GDRs) have been listed on the Main Market of the London Stock Exchange (ticker symbol: GLTR) since May 2008² and on the Level One quotation list of the Moscow Exchange since October 2020 (ticker symbol: GLTR).

Due to its vast logistics capabilities, the Group is able to efficiently manage industrial cargo flows, transporting metallurgical cargoes, oil products and oil, coal and construction materials. The Group serves a broad range of clients in Russia and the CIS countries.

Globaltrans has a total fleet (including owned and leased in under finance and operating leases) of more than 66 thousand units as of the end of 2022, of which about 94% are owned by the Company. The core of the fleet is universal gondola cars used for a broad range of bulk cargoes (69% of total fleet) and tank cars for transporting oil products and oil (28% of total fleet). Globaltrans also manages its own fleet of mainline locomotives with 71 units that mostly provide traction for its block trains.

The Group's logistics management principally aims to provide reliable services, responding promptly and flexibly to customer needs, while achieving a good level of profitability for the business. The main component of the Group's centralised logistics system is its single dispatching centre that monitors every aspect of Globaltrans' fleet operation. By effectively managing shipments and routes, Globaltrans ensures high utilisation of its fleet and achieves maximum productivity and quality of service.

Additional information on Globaltrans is available at www.globaltrans.com.

LEGAL DISCLAIMER

Information contained in this announcement concerning Globaltrans Investment PLC, a company organised and existing under the laws of Cyprus (the "Company" and together with its consolidated subsidiaries "Globaltrans" or the "Group") is for general information purposes only. The opinions presented herein are based on general information gathered at the time of writing and are subject to change without notice. The Company relies on information obtained from sources believed to be reliable but does not guarantee the accuracy or completeness of such information.

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This announcement may contain forward-looking statements regarding future events or the future financial performance of Globaltrans. You can identify forward looking statements by terms such as "expect", "believe", "estimate", "anticipate", "intend", "will", "could", "may", or "might", the negative of such terms or other similar expressions. These forward-looking statements include matters that are not historical facts and statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, Globaltrans' results of operations, financial condition, liquidity, prospects, growth, strategies, and the industry in which the Company operates. By their nature, forward looking statements involve risks and uncertainties, because they relate to events and depend on circumstances that may or may not occur in the future. The Company cautions you that forward-looking statements are not guarantees of future performance and that Globaltrans' actual results of operations, financial condition, liquidity, prospects, growth, strategies and the development of the industry in which Globaltrans operates may differ materially from those described in or suggested by the forward-looking statements contained in this announcement. In addition, even if Globaltrans' results of operations, financial condition, liquidity, prospects, growth strategies and the development of the industry in which the Company operates are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in future periods. The Company does not intend to update this announcement or reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause actual results to differ materially from those contained in forward-looking statements of Globaltrans, including, among others, general economic conditions, the competitive environment, risks associated with operating in Russia, market changes in the Russian freight rail market, as well as many of the risks specifically related to Globaltrans and its operations. No reliance may be placed for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness.

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