

GLOBAL PORTS INVESTMENTS PLC (the “Company”)**Explanatory Statement as prescribed by section 199 of Cyprus Companies Law,
Cap. 113 (the “Law”).**

14 July 2021

**To:
Shareholders and Creditors**

Dear Sir/Madam,

The General Meetings of the members and creditors of the Company will occur on 24 August 2021 at 09:00 a.m. and 09:30 a.m. respectively, at the registered office of the Company, Omirou 20, Agios Nikolaos, 3095, Limassol, Cyprus. The meetings are called by virtue of a Court Order dated 6 July 2021 of the Limassol District Court, of application number 291/2021 for the examination and approval of the Restructuring and Merger Plan dated 25/05/2021 (the “**Plan**”), as prescribed by section 198 of the Law. If the Plan is approved by the required majority in the meetings of the members and creditors it will be submitted to Court for the Court’s sanction.

In accordance with the Plan, NATIONAL CONTAINER HOLDING COMPANY LIMITED (the “**Dissolving Company**”) will transmit by virtue of the Court Order which shall approve the Plan, the total of its assets and liabilities to the Company (the “**Absorbing Company**”). The Dissolving Company will then be dissolved without going into liquidation. The purpose of the proposed reorganisation according to the Plan is the transmission of all the activities of the Dissolving Company to the Absorbing Company.

The board of directors of the Company believes that the implementation of the Plan will bring important benefits to the members with the primary aim of transmitting and assigning all activities of the Dissolving Company to the Absorbing Company. The transmission and assignment of activities to one company will create a simpler and more efficient structure, which will lead to the reduction of operational and administrative costs and improved competitiveness.

The members of the board of directors of the Company do not have any material interests under this restructuring either as members of the board or as shareholders or as creditors of the Company or otherwise.

A shareholder or creditor with a right to attend and vote in the above meetings shall be entitled to appoint a proxy to attend and vote on her/his behalf, and such proxy does not have to be a shareholder or creditor of the Company. The proxy form appointing a proxy or any other documents must be filed at the registered office of the Company or sent to email address iodchin@globalports.com, at least 48 hours before the appointed time for the conduction of

the meeting. The notification of appointment of a proxy does not disallow the members and/or creditors from attending the meetings and voting.

On behalf of the Board of Directors,

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Artemis Thomaidis
For and on behalf of **TEAM NOMINEES LIMITED**
Secretary