

25 April 2024



## Notification of intention to announce a voluntary tender offer for the shares of Ovostar Union Public Company Limited

OVOSTAR UNION PUBLIC COMPANY LIMITED (the “**Company**”) further informs shareholders and investors in general of the following:

Further to the announcement of (i) Prime One Capital Limited, with its registered office in Nicosia, Cyprus; (ii) Allied World National Assurance Company, with its registered office in New Hampshire, USA; (iii) Resolution Group Reinsurance (Barbados) Limited, with its registered office in Barbados; (iv) Wentworth Insurance Company Limited, with its registered office in Barbados; (v) Colonnade Insurance S.A., with its registered office in Luxembourg; (vi) Zenith Insurance Company, with its registered office in California, USA; (vii) Polskie Towarzystwo Reasekuracji Spółka Akcyjna, with its registered office in Warsaw, Poland and (viii) Odyssey Reinsurance Company, with its registered office in Connecticut, USA (the “**Offerors**”) of their intention to announce a voluntary tender offer, addressed to all the shareholders of the Company (other than the Offerors), for the acquisition of all the issued shares in the Company (other than shares held by the Offerors), listed on the Warsaw Stock Exchange (the “**Tender Offer**”), published on 22 April 2024 and referred to in the Company's announcement dated 23 April 2024, the Offerors, acting jointly through IPOPEMA Securities S.A., being an intermediary entity, further notified the Polish Financial Supervision Authority (*Komisja Nadzoru Finansowego*) on 24 April 2024 as follows:

- 1) the names of the offerors – (i) Prime One Capital Limited, with its registered office in Nicosia, Cyprus; (ii) Allied World National Assurance Company, with its registered office in New Hampshire, USA; (iii) Resolution Group Reinsurance (Barbados) Limited, with its registered office in Barbados; (iv) Wentworth Insurance Company Limited, with its registered office in Barbados; (v) Colonnade Insurance S.A., with its registered office in Luxembourg; (vi) Zenith Insurance Company, with its registered office in California, USA; (vii) Polskie Towarzystwo Reasekuracji Spółka Akcyjna, with its registered office in Warsaw, Poland and (viii) Odyssey Reinsurance Company, with its registered office in Connecticut, USA;
- 2) number of shares in the Company for which the tender offer will be announced – 273,066 (in words: two hundred seventy three thousand sixty six) shares in the Company, representing 4.55% of the total number of shares in the Company;
- 3) details of the intermediary entity – IPOPEMA Securities S.A., ul. Próżna 9, 00-107, Warsaw, Poland;
- 4) the price at which the Offerors intend to acquire the shares in the Company – PLN 70 (in words: seventy zlotys) per one share in the Company.

Following the completion of the Tender Offer, the Offerors intend to conduct a squeeze-out of the Company's shares held by the shareholders that have not responded to the Tender Offer in accordance with the provisions of Cypriot law and with the prior approval of the Cyprus Securities and Exchange Commission.