

INTENDED TRANSFER OF COMPANY'S CORPORATE SEAT FROM NETHERLANDS TO CYPRUS

The Board of Directors of Ovostar Union N.V. (the "**Board**"), with its corporate seat in Amsterdam, the Netherlands (the "**Company**"), acting pursuant to the Article 17 sec. 1 of the Market Abuse Regulation, hereby informs that on 19 June 2018 the Board adopted a resolution on ratifying the plan to transfer the Company's seat from Netherlands to Cyprus by means of converting the Company from a public company governed by Dutch Law (*naamloze vennootschap*) to a public limited Company under Cypriot Law (the "**Migration**"). The Board also ratified a report which explains the rationale for the proposed migration (the "**Board's Report**"). Board also decided of convening of an extraordinary general meeting of shareholders which shall put the planned Migration to a vote. The publication of the convening notice will take place at least 42 days before the meeting.

The plan for Migration takes into account the judgment of the European Court of Justice of 16 December 2008, Case C-210/06 regarding Cartesio Oktató és Szolgáltató bt, that deals with cross-border transfer of the seat of a company within the meaning of article 48 of the Treaty Establishing the European Community (the "**EC**"). The European Court of Justice determined in the Cartesio-Judgement that the right to establishment laid down in article 43 taken with article 48 EC – that deals with the freedom of establishment of companies – implies that companies can transfer their corporate seat to another Member State without dissolution and liquidation of the company, provided that they convert into a company governed by the law of the other Member State, to the extent that it is permitted to do so under the laws of that other Member State.

Furthermore, Cypriot Law permits that a public company incorporated under the laws of the Netherlands converts itself into a public limited company governed by Cyprus law without being dissolved.

The new name of the Company after the Migration will be Ovostar Union. The Company will be a public limited company organized and existing under the laws of Cyprus, having its corporate seat in Nicosia, Cyprus and registered with the Cyprus Registrar of Companies.

Pursuant to the Board's Report, the main purpose of implementing the Migration is to simplify the structure of the group of companies of which the Company is a part of.

The Migration will take place without the Company being dissolved or ceasing to exist and it will not lead to the reincorporation of the Company. Consequently, the shares in the capital of the Company will not be replaced by new shares.

The Migration will not affect any legal relationship between the Company and third parties. The Migration will not entitle any third parties to terminate any existing agreement and legal relationship with the Company. The business of the Company will be continued and will not change as a result of the Migration.

As a result of the Migration, the Company will no longer be subject to Dutch corporate law and will become subject to Cyprus corporate law.

The shares in the capital of the Company will not be replaced by new shares. The voting rights and rights to profit and other distributions will not be affected by the Migration. Any shareholder who has raised objections to the resolution on Migration may request the Company for indemnification against loss of their shares. Such request must be made in writing to the Company within one month after the Company has informed the shareholder that he may request such indemnification.

The Migration will cause the corporate seat of the Company to be transferred from Amsterdam, the

Netherlands, to Nicosia, Cyprus. Consequently, the Company will lose its corporate domicile in the Netherlands. As a result thereof creditors will no longer be able to commence legal proceedings against the Company in the Netherlands based on its corporate domicile.

The Company is intending to complete the Migration by the end of October 2018.

Amsterdam, 19 June 2018

The Board of Directors

Ovostar Union N.V.