

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you have sold or otherwise transferred all of your ordinary shares of € 2.00 each ("Ordinary Shares") in the capital of MHP SE (the "Company"), or Global Depositary Receipts ("GDRs") representing interests in such Ordinary Shares, please forward this document, together with the accompanying Form of Proxy, at once to the purchaser or transferee or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.



MHP SE

European Public Limited Liability Company (Societas Europaea)
Registered in Cyprus under the Companies Law, Cap. 113
with Registration Number SE 27

Registered office: 16 – 18 Zinas Kanther Street, Ayia Triada, 3035 Limassol, Cyprus

**Notice of Extraordinary General Meeting
("EGM")**

This document should be read in conjunction with the accompanying Form of Proxy and Notice of EGM set out at the end of this document.

The Notice convening the EGM of the shareholders of the Company ("Shareholders"), to be held at 16-18 Zinas Kanther Street, Agia Triada, 3035 Limassol, Cyprus at 10:00 am local time, on 10 December 2024 is set out at the end of this document. Shareholders will find attached to this document a Form of Proxy for use at the EGM. To be valid the Form of Proxy should be signed and returned in accordance with the instructions printed on it. The Form of Proxy must be delivered personally or by courier or by post at the registered office of the Company situated at the address set out above or be sent by fax at +357 25 37 30 75, to the attention of Confitrust Limited, Secretary of the Company, or by email at mouaimis@mouaimis.com.cy, not less than 48 hours before the time for holding the EGM. Completion and posting of the Form of Proxy does not prevent a Shareholder from attending and voting in person at the EGM.

Holders of GDRs ("GDR Holders") may vote by completing, signing and returning a Voting Instruction Form, which will be provided to them by the Bank of New York Mellon. The deadline to submit the Voting Instruction Form will be set out in the notice provided by the Bank of New York Mellon. By returning a signed Voting Instruction Form, the GDR Holder is directing the Bank of New York Mellon to vote on the Ordinary Shares underlying his GDRs in accordance with his instructions.

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DEFINITIONS

“Company” means MHP SE, a European Public Limited Liability Company (Societas Europaea), registered in Cyprus under the Companies Law, Cap. 113, with Registration Number SE 27 and having its registered office address at 16-18 Zinas Kanther Street, Ayia Triada, 3035 Limassol, Cyprus.

“Nominations and Remuneration Committee” or “N&R Committee” means the Nominations and Remuneration Committee of the Administrative Organ of the Company.

“Remuneration Policy” means the Remuneration Policy in respect of the remuneration of the Members of Administrative Organ of the Company, which has been approved by the Shareholders of the Company at the extraordinary general meeting which was held on 28 December 2021.

“New Remuneration Policy” means the Remuneration Policy in respect of the remuneration of the Members of Administrative Organ of the Company which will replace the Remuneration Policy (as defined above), which has been prepared and approved by the Nominations and Remuneration Committee of the Administrative Organ of the Company on 4 November 2024 and is subject to the approval of the Shareholders at this EGM.

LETTER FROM THE CHIEF EXECUTIVE OFFICER (CEO)**MHP SE**

European Public Limited Liability Company (Societas Europaea)
Registered in Cyprus under the Companies Law, Cap. 113
with Registration Number SE 27

Registered Office: 16-18 Zinas Kanther Street, Ayia Triada, 3035 Limassol, Cyprus

Members of the Administrative Organ (the Board of Directors)

John Clifford Rich (Executive Chairman)

Yuriy Kosyuk (CEO and Executive Member of the Administrative Organ)

Viktoriiia Kapeliushna (CFO and Executive Member of the Administrative Organ)

Andriy Bulakh (Executive Member of the Administrative Organ)

Christakis Taoushanis (Senior Independent Director and Independent Non-Executive Member of the Administrative Organ)

Philip J Wilkinson OBE (Independent Non-Executive Member of the Administrative Organ)

Oscar Chemerinski (Independent Non-Executive Member of the Administrative Organ)

5 November 2024

To Holders of Ordinary Shares and GDR Holders

Dear Shareholders and GDR Holders,

Extraordinary General Meeting**1. Introduction**

You are invited to attend the extraordinary general meeting (the “**EGM**”) of the shareholders of **MHP SE**, a European Public Limited Liability Company (Societas Europaea), registered in Cyprus under the Companies Law, Cap. 113 with registration Number SE 27 and having its registered office address at 16 – 18 Zinas Kanther Street, Ayia Triada, 3035 Limassol, Cyprus (the “**Company**”), which will be held **on 10 December 2024 at 10:00 am local time** at 16-18 Zinas Kanther Street, Agia Triada, 3035 Limassol, Cyprus.

This letter provides details of the business to be transacted at the EGM. The Notice convening the EGM is set out at the end of this document.

The resolution put to a vote at the EGM shall be decided upon a show of hands unless a poll is validly demanded pursuant to the articles of association of the Company. On a show of hands every Shareholder present in person or being a corporation present by a duly authorised representative is entitled to one vote irrespective of the number of Ordinary Shares held by such Shareholder. On a poll, all holders of Ordinary Shares are entitled to one vote for each Ordinary Share held of record on all matters submitted to a vote of the Shareholders. The Shareholders do not have any special voting rights. A Shareholder entitled to attend and vote at the EGM is also entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy cannot vote on a show of hands. A proxy need not be a Shareholder of the Company.

To be valid a Form of Proxy, together with a power of attorney or other authority, if any, under which it is executed or a notarially certified copy thereof, must be delivered personally or by courier or by post at the registered office of the Company situated at the address set out above or be sent by fax at +357 25 37 30 75, to the attention of Confitrust Limited, Secretary of the Company, or by email at mouaimis@mouaimis.com.cy, not less than 48 hours before the time for holding the EGM or adjourned EGM (see section 4: "Action Required" below).

GDR Holders may vote by completing, signing and returning a Voting Instruction Form, which will be provided to them by the Bank of New York Mellon. The deadline to submit the Voting Instruction Form will be set out in the notice provided by the Bank of New York Mellon. By returning a signed Voting Instruction Form, the GDR Holder is directing the Bank of New York Mellon to vote on the Ordinary Share(s) underlying his GDRs in accordance with his instructions. Each GDR represents one Ordinary Share.

2. Agenda

The agenda for the EGM is contained in the Notice of EGM which is set out at the end of this document.

The Administrative Organ of the Company ("**the Admin. Organ**") is seeking the approval of the Shareholders to consider and vote upon the approval of the New Remuneration Policy in respect of the remuneration of the Members of the Administrative Organ of the Company for their services as Members of the Administrative Organ of the Company, which has been prepared and approved by the Nominations and Remuneration Committee of the Administrative Organ of the Company on 4 November 2024, replacing the Remuneration Policy which has been approved by the Shareholders of the Company at the extraordinary general meeting which was held on 28 December 2021 (the "**New Remuneration Policy**").

The Resolution set out in the Notice of the EGM will be proposed as Ordinary Resolution, which can be passed by a simple majority of the votes (50 per cent. plus one vote) of the Shareholders entitled to vote and voting in person or by proxy at the EGM.

Explanatory Notes:

Copies of the following documents are available at the website of the Company at <http://www.mhp.com.ua> (Investor Relations sections, Regulatory documents):

- (1) Remuneration Policy (<https://api.next.mhp.com.ua/images/20ad4/3d944/12c151bda9d3ca1.pdf>);
and
- (2) New Remuneration Policy (<https://api.next.mhp.com.ua/images/512bd/d0665/fcd080b063b1.pdf>).

According to the Remuneration Policy, the Company will update its remuneration policy at least every three years. The Nominations and Remunerations Committee has approved on 4 November 2024 the New Remuneration Policy which will replace the Remuneration Policy and which is subject to the approval of the Shareholders at this EGM.

A copy of the New Remuneration Policy is attached at the end of this document.

3. General Information

Share capital and voting rights of the Company

The authorised share capital of the Company is Euro Two Hundred Twenty-One Million Five Hundred Forty Thousand (€ 221,540,000) divided into One Hundred Ten Million Seven Hundred Seventy Thousand (110,770,000) Shares of Two Euro (€ 2,00) each.

The issued share capital of the Company is Euro Two Hundred Twenty-One Million Five Hundred Forty Thousand (€ 221,540,000), divided into One Hundred Ten Million Seven Hundred Seventy Thousand (110,770,000) Shares with a par value of Two Euro (€ 2,00) each.

The Company has dematerialised 91,300,484 of its shares into 91,300,484 global depositary receipts (“GDRs”).

Each Share entitles the holder thereof to one vote. Holders of GDRs may exercise the voting rights arising under the Shares represented by the GDRs through the Bank of New York Mellon.

Quorum and majority requirements

No business shall be transacted at the EGM unless a quorum of Shareholders is present at the time when the EGM proceeds to business. Two Shareholders present in person or by proxy, together holding not less than 50 per cent in nominal value of the shares giving the right to attend and vote at the EGM, shall be a quorum for all purposes.

A corporation being a Shareholder of the Company shall be deemed to be personally present at the EGM if represented by its representatives duly authorised by resolution of its Directors or other governing body authorizing such person as it thinks fit to act as its representative at the EGM of the Company.

The resolution set out in the Notice of the EGM will be proposed as ordinary resolution, which can be passed by a simple majority of the votes (50 per cent. plus one vote) of the Shareholders entitled to vote and voting in person or by proxy at the EGM.

4. Action Required

You will find attached to this document a reply-paid Form of Proxy for use by Shareholders at the EGM. Whether or not you intend to be present at the EGM, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon. To be valid, completed Forms of Proxy must be delivered personally or by courier or by post at the registered office of the Company situated at the address set out above or be sent by fax at +357 25 37 30 75, to the attention of Confitrust Limited, Secretary of the Company, or by email at mouaimis@mouaimis.com.cy, as soon as possible and in any event not later than 10:00 am local time, on 8 December 2024, being not less than 48 hours before the time appointed for holding the EGM. Completion of the Form of Proxy will not preclude you from attending the EGM and voting in person if you so choose.

GDR Holders may vote by completing, signing and returning a Voting Instruction Form, which will be provided to them by the Bank of New York Mellon. The deadline to submit the Voting Instruction Form will be set out in the notice provided by the Bank of New York Mellon. By returning a signed Voting Instruction Form, the GDR Holder is directing the Bank of New York Mellon to vote on the Ordinary Shares underlying his GDRs in accordance with his instructions.

GDR holders who wish to vote via the electronic system can give voting instructions to the chairman of the EGM via the electronic system the operator of a securities settlement system or with a professional depository or sub-depository designated by such depository. In such case, the operator of a securities settlement system or a professional depository or sub-depository designated by such depository must, prior to the EGM provide (i) a spreadsheet of the voting instructions in relation to the votes cast for, against and abstain in relation to each resolution of the agenda including a proxy to the chairman of the EGM to be returned to the Company prior to the date of the EGM and (ii) a certificate certifying the number of shares or GDRs recorded in their account on the Record Date.

Shareholders and GDR holders may address all queries with respect to the EGM by fax at +357 25 37 30 75, to the attention of Confitrust Limited, Secretary of the Company, or by email at mouaimis@mouaimis.com.cy or to the following address:

MHP SE
c/o Confitrust Limited
16-18 Zinas Kanther Street
Agia Triada, 3035 Limassol
Cyprus

On all related correspondence, kindly indicate the following notice:

“Extraordinary General Meeting of shareholders MHP SE”

5. Recommendation

The Members of the Administrative Organ believe that the resolution is fair and reasonable and in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Members of the Administrative Organ recommend that you vote in favour of the resolution to be proposed at the EGM.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'Yuriy Kosyuk', written over a horizontal line.

Yuriy Kosyuk
CEO, Executive Member of the Administrative Organ

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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of MHP SE (the "**Company**") will be held at 16-18 Zinas Kanther Street, Ayia Triada, 3035 Limassol, Cyprus, at 10:00 am local time on 10 December 2024, for the purpose of considering and, if thought fit, approving the following Resolution:

1. To approve the New Remuneration Policy in respect of the remuneration of the Members of the Administrative Organ of the Company for their services as Members of the Administrative Organ of the Company, which has been prepared and approved by the Nominations and Remuneration Committee of the Administrative Organ of the Company on 4 November 2024, replacing the Remuneration Policy which has been approved by the Shareholders of the Company at the extraordinary general meeting which was held on 28 December 2021.

The Resolution set out above will be proposed as Ordinary Resolution.

Dated the 5th day of November 2024

By order of the Administrative Organ

Confitrust Limited
Company Secretary

Registered Office
16-18 Zinas Kanther Street,
Ayia Triada, 3035 Limassol
Cyprus

Notes:

1. A member entitled to attend and vote at the EGM is also entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing. The proxy need not be a member of the Company. A Form of Proxy is attached to this Notice of EGM for use at the EGM.
2. To be valid a Form of Proxy, together with a power of attorney or other authority, if any, under which it is executed or a notarially certified copy thereof, must be delivered personally or by courier or by post at the registered office of the Company situated at the address set out above or be sent by fax at +357 25 37 30 75, to the attention of Confitrust Limited, Secretary of the Company, or by email at mouaimis@mouaimis.com.cy, as soon as possible and in any event not later than 10:00 am local time, on 8 December 2024, being not less than 48 hours before the time appointed for holding the EGM or adjourned EGM.
3. In the case of joint holders of Ordinary Shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
4. In the case of a corporation, the Form of Proxy must be executed under its common seal or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
5. GDR Holders may vote by completing, signing and returning a Voting Instruction Form, which will be provided to them by the Bank of New York Mellon. The deadline to submit the Voting Instruction Form will be set out in the notice provided by the Bank of New York Mellon. By returning a signed Voting Instruction Form, the GDR Holder is directing the Bank of New York Mellon to vote on the Ordinary Shares underlying his GDRs in accordance with his instructions.

New Remuneration Policy

MHP SE (the “Company”)

Directors’ Remuneration Policy

This part of the Directors’ Remuneration report sets out the Directors’ Remuneration Policy (the “Policy”), which applies to Executive Directors being members of the Board of Directors of MHP SE and to Non-Executive Directors being members of the Board of Directors of MHP SE (collectively the “Directors”).

The Policy is subject to the approval of the shareholders of MHP SE at an Extraordinary General Meeting of MHP SE (the “EGM”), and if approved by the Shareholders at the EGM, it shall take effect from the close of the EGM.

The Policy is determined by the Company’s Nominations and Remuneration Committee (the “Committee”). Whenever the Company wishes to introduce a new Remuneration Policy or make changes to an existing policy it will need to submit the Remuneration Policy to its shareholders for approval;

The Company will put the Remuneration Policy to its shareholders for approval at an EGM or AGM at least every three years.

The Remuneration Policy for Directors has been designed with the following aims:

- to attract, retain and motivate Executive and Non-Executive Directors being members of the Company’s Board of Directors to establish and deliver the Company’s short and long-term business strategy;
- to reward and support high performance by linking reward to the achievement of the Company’s and personal objectives;
- to provide a clear and transparent remuneration framework;
- to encourage fairness and recognise individual contribution whilst being aligned to the strategy of the Company;
- to have a competitive mix of fixed remuneration and short-term and long-term incentives, with an appropriate proportion of the package determined by stretching targets linked to the Company’s performance;
- to align the interests of the Executive Directors being members of the Board of Directors of the Company with those of shareholders and appropriate alignment with strategic goals;
- to ensure that remuneration and incentives adhere to the principles of good corporate governance, support good risk management practice and promote the Company’s sustainable performance.

Policy for Executive Directors being members of the Board of Directors of the Company

Component	Purpose and link to strategy	Description	Maximum opportunity	Performance measures
Base salary	Core element of fixed remuneration reflecting individual’s role and experience.	The Committee ordinarily reviews base salaries annually taking into account a number of factors including (but not limited to) the value of the individual’s performance, the scope of their role,	Whilst there is no maximum salary, increases will normally be within the range of salary increases awarded to other employees of the Group. However, higher increases may be awarded in certain circumstances.	Salary reviews will take into account individual and Company performance

		<p>their skills and experience and performance. The Committee also takes into consideration:</p> <ul style="list-style-type: none"> • pay and conditions of the workforce generally; and • Group, profitability and prevailing market conditions 		
Benefits	Fixed remuneration provided on a market competitive basis.	<p>Benefits are provided consistent with those typically offered in the country of residence and other appropriate benefits determined by the Committee. These include medical insurance, life insurance, travel insurance. Additional benefits may be provided based on individual circumstances, including the location of the executive director.</p>	There is no predetermined maximum but the totals are reviewed annually by the Committee.	Not applicable.
Annual Bonus	The bonus scheme rewards Executive Directors for performance in the relevant year against targets and objectives linked to the delivery of the Company's strategy.	<p>Annual bonuses for the Executive Directors are determined by the Committee after the year end. The amount of bonus awarded depends on the achievement of the Objectives and Key Results (OKRs) and is paid after the publication of the annual audited financial statement. The Committee has</p>	<p>The maximum annual bonus opportunity for Executive Chairman and Executive Directors is up to 100% of annual base salary. The maximum annual bonus opportunity for Chief Executive Officer is up to 200% of annual base salary. Discretion to award a higher bonus in exceptional circumstances, when OKRs and EBITDA are substantially over achieved.</p>	The performance is assessed by achievement of OKRs, which are linked to delivery of the Company's strategy.

		discretion to cancel or reduce any annual bonus before the payment date (see recovery provisions detailed below).		
Long-term incentives	Long-term incentive plan to incentivise and reward performance in the relevant period, linked to delivery of the Company's long-term strategy	To be determined in the future. When developing the Long-term incentive plan, the possibility of granting the Company's shares (or virtual shares) will be considered.	To be determined in the future.	To be determined in the future.

Recovery provisions

The Committee has discretion to cancel or reduce any annual bonus or/and long-term incentive before the payment date.

These recovery provisions may be applied in the event of material misstatement of the Company's financial statements, serious reputational damage to the Company, material corporate failure, gross misconduct on the part of an Executive Director, or if an annual bonus and/or long-term incentive award has paid out at a higher level than would have been the case but for a material misstatement or serious reputational damage.

Explanation of Performance Metrics

Performance measures for the annual bonus are selected to reflect the Company's strategy and determined on Objective and Key Results (OKRs). OKRs are set each year by the Committee taking into account a number of different factors (including ESG principles).

The Committee may vary or substitute any key results if an event occurs which causes it to determine that it would be appropriate to do so (including to take account of acquisitions or divestments, a change in strategy or a change in prevailing market conditions), provided that any such variation or substitution is fair and reasonable and (in the option of the Committee) and the change would not make the measure less demanding than the original measure would have been but for the event in question. If the Committee were to make such a variation, an explanation would be given in the next Directors' Remuneration Report.

Recruitment Remuneration Policy

Should it become necessary to recruit a new Executive Director, the Committee would ordinarily negotiate the remuneration package of the new director from the same elements described in the policy table as are applied to existing directors.

The Committee's overarching principle for recruitment remuneration is to pay based on market data or above to attract an executive director of the calibre required to shape and deliver the Group's business strategy. In determining each element of pay and the package as a whole upon recruitment, the Committee will take into account all relevant factors including, but not limited to, the skills and experience of the individual, the market rate for an individual of that experience, as well as the importance of securing the best person for the role.

The Committee may make payments or awards in respect of hiring an employee to 'buyout' remuneration arrangements forfeited in connection with leaving a previous employer.

Where a position is filled internally, any ongoing remuneration obligations or outstanding variable pay elements shall be allowed to continue in accordance with their terms.

Fees payable to newly appointed Executive Directors will be in line with the policy in place at the time of the appointment.

Policy on payments for loss of office

The following table summarises the Company's policy on the determination of payments for loss of office by Executive Directors being members of its Board of Directors.

Provision	Treatment
Fixed remuneration	Salary/fees and benefits will be paid to the date of termination.
Payments in lieu of notice	Where a payment in lieu of notice is made, this may include salary and benefits (or a cash equivalent) for up to twelve months. Any payments in lieu of notice are taking account of the performance in role, time in role and any other relevant factors.
Variable pay	This will be reviewed on an individual basis taking into account the terms of the relevant service agreement. The decision whether or not to award variable pay in full or in part will be dependent on a number of factors including the circumstances of the departure, contribution to the business during the period and the terms of the service agreement.
Other payments	The Committee reserves the right to make additional exit payments. Payments may include, but are not limited to, paying any fees for outplacement assistance and/or the director's legal and/or professional advice fees in connection with his/her cessation of office or employment and payments in respect of accrued but untaken holiday.

Policy for Non-Executive Directors (NEDs) being members of the Board of Directors of the Company

Component	Purpose and link to strategy	Description	Performance Measures
Basic fees	To attract individuals with the necessary skills and experience by paying fees within a market competitive range that reflect the responsibilities of a Non-Executive Director (NED) and the expected time commitment.	The Basic fees of the Non-Executive Directors are determined by the Board.	The performance of Non-Executive Directors is reviewed annually in a one to one in person meeting with the Executive Chairman.
Additional fees and benefits	Additional fees within a market competitive range to reflect additional responsibilities. To provide benefits where appropriate which are relevant to the requirements of the role.	The Additional fees and benefits of the Non-Executive Directors are determined by the Board. Additional fees are paid to Non-Executive Directors for participation in the Audit & Risk Committee, the Nominations & Remuneration Committee and the IGR&PA Committee, and for the role of Senior Independent Director, and are determined as a fixed percentage of the Basic fee.	Fees for chairing or membership of board committees are reviewed periodically by the Board to reflect the responsibilities and expected time commitment. Chair fees are up to 35% of Basic fees of NEDs, and membership fees are up to 20%, of Basic fees of NEDs.

		<p>Non-Executive Directors may be reimbursed for reasonable business-related expenses including travel and travel insurance [as may be approved by the Board].</p> <p>Non-Executive Directors are not eligible for any bonus or long-term incentive scheme.</p>	
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Non-Executive Directors are not entitled to compensation on termination of their appointment.