

TO ALL MEMBERS

Dear Members,

By this present we welcome all and convene the Annual General Meeting of Members of AFI Development PLC (the "Company") taking place in Cyprus.

AGENDA

Meeting taking place:

**Date: Wednesday, 20<sup>th</sup> of December 2017**

**Time: 15:00 hrs EEST – until such time as the discussions will end**

**Place: Fuamari Secretarial Limited Office**

**4 Spyrou Kyprianou Av., 3070 Limassol, Cyprus**

Members being present or through a Proxy who can cast the voting rights for and on behalf of the member must present the Proxy to the Company Secretary and sign the attendance list.

The following items are on the agenda:

1. Adopting the Consolidated Financial Statements of the Company for the year ended 31 December 2016, together with with the reports of the Directors and auditors thereon.
2. Re-electing Mr Lev Leviev as a Director and Executive Chairman.
3. Re-electing Mr David Tahan as a Non-Executive Independent Director.
4. Re-electing Mr Panayiotis Demetriou as a Non-Executive Independent Director.
5. Re-appointing chartered accountants Messrs. KPMG Limited (Cyprus) as the Company auditors to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and authorising the Directors to agree on their remuneration.
6. Approval of the Directors to be generally and unconditionally authorised, in accordance with Articles 10-12 and the terms of any resolution creating new shares, to exercise any power of the Company to allot and grant options or rights to subscribe for or to convert securities into shares of the Company, pursuant to an employee share scheme, up to a maximum nominal amount of USD 104,769.41; such authority to expire on the earlier of the conclusion of the Company's next annual general meeting and 30 December 2018



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but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Directors may allot shares or grant rights to subscribe for or convert securities into share under any such offer or agreement as if the authority had not ended.

Sincerely,

**Fuamari Secretarial Limited**

**On behalf of AFI Development PLC**