

Procaps Group, S.A.

société anonyme

Registered office: 9, rue de Bitbourg, L-1273 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 253360

(the "**Company**")

**MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY
HELD ON JUNE 28, 2022**

The annual general meeting of shareholders of the Company (the "**Annual General Meeting**") was declared opened at 10 a.m. (Luxembourg Time) under the chairmanship of Mr. Patricio Vargas Muñoz, professionally residing in the United States of America (the "**Chairman**").

The Chairman designates as secretary of the Annual General Meeting *Me* Bob Calmes, professionally residing in the Grand Duchy of Luxembourg (the "**Secretary**").

The Annual General Meeting elects Mrs. Melissa Angelini, professionally residing in the United States of America, as scrutineer (the "**Scrutineer**"),

all present and agreed.

The board of the Annual General Meeting (*bureau*) having thus been constituted, the Chairman declares and the Annual General Meeting agrees that:

- I. all the shares of the Company are issued in registered form and are registered into the Company's shareholders' register maintained by Continental Stock Transfer & Trust Company;
- II. all documents and information required by law have been sent or made available to the shareholders in a timely manner;
- III. the convening notice for this Annual General Meeting has been sent by ordinary mail to the registered shareholders on June 3, 2022 and has been published in the "*Tageblatt*", a Luxembourg local newspaper, on June, 3 2022 and in the Luxembourg official gazette *Recueil Electronique des Sociétés et Associations (RESA)* on June 3, 2022, number RESA_2022_118.10 and has been published on the Company's website www.procapsgroup.com, under Governance, at Governance Documents (<https://investor.procapsgroup.com/corporate-governance/governance-documents>) on June 3, 2022;
- IV. given the exceptional circumstances due to the COVID-19 epidemic and in accordance with the provisions of the article 1 (1) of the law of September 23, 2020 on measures concerning the holding of meetings in companies and other legal entities, as amended by the law of December 17, 2021, the Company decided to take precautionary measures in line with the guidance from public health authorities and therefore to hold the Annual General Meeting without any physical meeting of shareholders; voting at the Annual General Meeting is permitted solely by proxy card; and

- V. the Annual General Meeting is regularly constituted and may therefore validly deliberate on all the items of the following agenda, known to all shareholders represented:

AGENDA

1. Disclosure of conflicts of interest arising from transactions subject to Article 441-7 of the law of August 10, 1915 on commercial companies, as amended and article 22 of the Company's consolidated articles of association as of September 29, 2021.
2. Acknowledgement of the resignation of Sergio Andres Mantilla Gomez as statutory auditor (*commissaire aux comptes*) of the Company as of October 22, 2021 and granting of discharge (*quitus*) for the execution of his mandate.
3. Appointment of Carlos Plocuda as statutory auditor (*commissaire aux comptes*) of the Company as of October 22, 2021 for a period ending at the annual general meeting of shareholders approving the annual accounts for the fiscal year ending December 31, 2022.
4. Presentation of the annual report on Form 20-F of the Company for the fiscal year ended December 31, 2021 and as filed with the U.S. Securities and Exchange Commission on April 29, 2022 in respect of the annual accounts and the consolidated financial statements for the fiscal year ended December 31, 2021.
5. Presentation of the report of the independent auditor of the Company in respect of the consolidated financial statements for the fiscal year ended December 31, 2021.
6. Presentation and ratification of the report of the statutory auditor of the Company in respect of the annual accounts for the fiscal year ended December 31, 2021.
7. Presentation and approval of the audited consolidated financial statements for the fiscal year ended December 31, 2021 prepared in accordance with the International Financial Reporting Standards (IFRS).
8. Presentation and approval of the unaudited standalone annual accounts for the fiscal year ended December 31, 2021 prepared in accordance with the Luxembourg Generally Accepted Accounting Principles (Lux GAAP).
9. Allocation of results for the fiscal year ended December 31, 2021.
10. Vote on discharge (*quitus*) of the members of the board of directors for the proper exercise of their mandate for and in connection with the fiscal year ended December 31, 2021.
11. Approval of the remuneration to be paid to the members of the board of directors and decision on the amounts of such remuneration, based on the recommendations from the compensation committee of the Company.
12. Renewal of the mandate of Deloitte Audit as independent auditor (*réviseur d'entreprises agréé*) of the Company for the consolidated financial statements prepared in accordance with the International Financial Reporting Standards (IFRS) for a period ending at the annual general meeting of shareholders approving the annual accounts for the fiscal year ending December 31, 2022.

13. Renewal of the mandate of each of the current members of the Board of Directors of the Company for the period ending at the annual general meeting of shareholders approving the annual accounts for the fiscal year ending December 31, 2022.
14. Decision to authorise the Board of Directors to acquire up to 10% (ten percent) of the total number of the Company's ordinary shares in issue at the date of the Annual General Meeting within a period of 5 (five) years as from the date of the Annual General Meeting for a consideration which may not exceed an amount equal to 120% (one hundred twenty percent) of the reference price of the shares on the Nasdaq and not less than USD 0.01 (one dollar cent), the reference price being the weighted average price for the market value for such ordinary shares for the 5 (five) days of trading immediately preceding each date of repurchase.
15. Delegation of powers.
16. Miscellaneous.
- VI. as stated in article 11.4 of the consolidated articles of association of the Company as at September 29, 2021 (the "**Articles**") and article 450-1 (2) of the law of August 10, 1915 on commercial companies, as amended (the "**Law**"), resolutions at a general meeting of shareholders duly convened shall not require any quorum and shall be adopted at a simple majority of the votes validly cast regardless of the portion of capital represented. Abstentions and nil votes shall not be taken into account;
- VII. the names of the shareholders represented and the number of shares held by each of them are indicated in an attendance-list signed by the proxyholders of the shareholders represented and by the members of the bureau of the Annual General Meeting; such attendance list will remain attached to the original of these minutes;
- VIII. pursuant to the attendance list, on the one hundred twelve million eight hundred twenty-four thousand one hundred eighty-three (112,824,183) ordinary shares of the Company in issue on May 20, 2022 at 24:00 (midnight) Luxembourg Time (the "**GM Record Date**"), one hundred twelve million eight hundred twenty-four thousand one hundred eighty-three (112,824,183) ordinary shares in total are taken into account from a quorum and vote perspective and ninety-three million one hundred fifty-four thousand five hundred fifty-two (93,154,552) shares in total are validly represented at the Annual General Meeting, representing eighty-two point fifty-seven per cent (82.57%) of the total number of ordinary shares of the Company in issue as at the GM Record Date and taken into account from a quorum and vote perspective; and
- IX. the Annual General Meeting is therefore validly constituted and may validly resolve on its agenda known to all the shareholders represented.

PRESENTATION AND DISCUSSION

The Chairman proceeded with a presentation to the Annual General Meeting of the Company's annual report on Form 20-F (which functions in all material respects as consolidated report of the board of directors of the Company (the "**Board of Directors**") in respect of the 2021 Annual Accounts and the 2021 Consolidated Financial Statements (as such terms are defined hereinafter) for the fiscal year ended December 31, 2021, in accordance with article 1720-1 of the Law) (the "**Form 20-F**") filed with the U.S. Securities and Exchange Commission (the "**SEC**") on April 29, 2022, the annual accounts of the Company for the fiscal year ended on December 31, 2021 prepared in accordance with the

Luxembourg Generally Accepted Accounting Principles (Lux GAAP) (the "**2021 Annual Accounts**") and the audited consolidated financial statements of the Company for the fiscal year ended on December 31, 2021 prepared in accordance with the International Financial Reporting Standards (IFRS) (the "**2021 Consolidated Financial Statements**").

The Chairman then brought the attention of the Annual General Meeting to the report issued by the Company's independent auditor (*réviseur d'entreprises agréé*), Deloitte Audit, a *société à responsabilité limitée* existing under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register (*Registre de commerce et des sociétés, Luxembourg*) under number B67895, having its registered office at 20, boulevard de Kockelscheuer, L-1821 Luxembourg, Grand Duchy of Luxembourg on the 2021 Consolidated Financial Statements (the "**Auditor Report**") and the report issued by the Company's statutory auditor (*commissaire aux comptes*), Carlos Pioduda, on the 2021 Annual Accounts (the "**Statutory Report**").

The Chairman then reported on the proposed remunerations to be paid, upon recommendation of the compensation committee of the Company (the "**Compensation Committee**"), to the members of the Board of Directors for the fiscal year ending on December 31, 2022.

The Chairman presented the resolutions to the Annual General Meeting and reminded to the Annual General Meeting that the Board of Directors (or the relevant committee of the Board of Directors) recommended a vote "FOR" resolutions I. to XII.

The Secretary informed about the practical arrangements of the voting process.

The Chairman then submitted each of the proposed resolutions on the agenda of the Annual General Meeting to the vote of the shareholders while reminding of the subject-matter of each resolution.

ANNUAL GENERAL MEETING RESOLUTIONS

1. Disclosure of conflicts of interest arising from transactions subject to Article 441-7 of the law of August 10, 1915 on commercial companies, as amended and article 22 of the Company's consolidated articles of association as of September 29, 2021.

No vote is required on this item of the agenda.

1. *Acknowledgement of a "triangular merger" between Union Acquisition Corp. II and Ozlem Limited and approval of a contribution in kind by the shareholders of Union Acquisition Corp. II of all their shares in Union Acquisition Corp. II to the Company in exchange for ordinary shares to be issued by the Company as consideration contemplated by the merger, approval of a report from an independent auditor in connection with the contribution and appointment of a delegate to issue the shares as approved by the board.*

It was reported in the minutes of the Board of Directors' meeting adopted on 28 September 2021 that Mr. Kyle P. Bransfield and Mr. Daniel W. Fink had a conflict of interest of financial nature, conflicting with the Company's interest (the "**28 September 2021 Minutes**"), in relation to the entering by the Company into a business combination agreement governed by the laws of the State of New York together with Union Acquisition Corp. II, an exempted company incorporated under the laws of the Cayman Islands with registration number 345887 (the "**SPAC**"), Crynsen Pharma Group Limited, a private limited liability company registered and incorporated under the laws of Malta and, particularly, the Companies Act Cap. 386, with company registration number

C 59671 and with its registered office at C1, Midland Micro Enterprise Park, Burmarrad Road, Naxxar NXR 6345, Malta (“**Crynssen**”) and Ozlem Limited, an exempted company incorporated under the laws of the Cayman Islands (“**Merger Sub**”) (as amended from time to time, the “**BCA**”) as they directly or indirectly held SPAC Ordinary Shares (as such term is defined in the BCA).

Indeed, the Board of Directors noted that on the Merger Effective Time (as such term is defined in the BCA) and within the limits of article 6.1 of the Articles (“**Article 6.1**”), Merger Sub merged with and into the SPAC, with the SPAC continuing as the surviving entity (the “**Surviving Company**”) and the Company issuing new ordinary shares (the “**Holdco Ordinary Shares**”) as consideration contemplated thereby (the “**Merger**”).

From a Cayman law perspective, as a result of the Merger, (i) each of the SPAC Ordinary Shares (as defined in the BCA) ceased to be outstanding, was automatically cancelled by operation of law and ceased to exist, (ii) each certificate and book entry account represented only the Merger Consideration (as defined in the BCA) and the right to receive cash in lieu of fractional shares and (iii) each ordinary share of Merger Sub with a par value USD 0.0001 per share issued and outstanding immediately prior to the Merger Effective Time were converted into and exchanged for the right to receive one validly issued, fully paid and non-assessable ordinary share with a par value of USD 0.0001 per share of the SPAC. In consideration thereof, the Company issued 20,195,494 Holdco Ordinary Shares (the “**Merger New Shares**”) to the SPAC Shareholders (as defined hereinafter) so that in fact each issued and outstanding SPAC Ordinary Share was automatically exchanged with the Company against the issue by the Company of one validly issued and fully paid Holdco Ordinary Share.

It was reminded that as the concept of this so-called “triangular” Merger is unknown under Luxembourg law, such operation was treated from a Luxembourg corporate law perspective as a contribution in kind of the SPAC Ordinary Shares by the holders thereof issued by the SPAC prior to its initial public offering (the “**SPAC Founders**”), the institutional investors that committed to purchase 10,000,000 SPAC Ordinary Shares at a purchase price of \$10.00 per share in a private placement (the “**PIPE Investors**”) and the other shareholders of the SPAC (whose shares were all traded on Nasdaq) (the “**Other SPAC Shareholders**”) and collectively with the PIPE Investors and the SPAC Founders, the “**SPAC Shareholders**”). The Merger New Shares were issued to and registered in the share register of the Company in the name of the SPAC Founders and the PIPE Investors, and, as far as the Other SPAC Shareholders are concerned, in the name of Cede & Co. (“**Cede**”), acting as nominee of the Depository Trust Company (the “**DTC**”) for the purpose of efficiently delivering the publicly traded Holdco Ordinary Shares to the Other SPAC Shareholders in exchange of all their SPAC Ordinary Shares (the “**Contribution 1 Shares**”) (the “**Contribution 1 Share Issuance**”).

It was noted that in accordance with article 420-23 (6) of the Law, an independent auditor had drawn-up a report on the valuation of the Contribution 1 Shares (the “**Auditor’s Report 1**”).

Therefore, in accordance with the provisions of article 441-7 of the Law and article 22 of the Articles, Mr. Kyle P. Bransfield and Mr. Daniel W. Fink refrained from taking part to the deliberations and from voting.

It was noted that in accordance with article 21.6 of the Articles, decisions shall be adopted by a majority vote of the Directors present or represented at such meeting (the “**Majority Requirement**”).

The Board of Directors noted that the Majority Requirement was fulfilled for said item due to the fact that the remaining directors took part in the vote.

2. *Acknowledgement of assignment and assumption of former private and public warrants in Union Acquisition Corp. II in the context of the “triangular merger” between Union Acquisition Corp. II and Ozlem Limited.*

It was reported in the 28 September 2021 Minutes that Mr. Kyle P. Bransfield had a conflict of interest of financial nature, conflicting with the one of the Company, in relation to the assignment and assumption of former private and public warrants in the context of the Merger between the SPAC and Ozlem Limited as he indirectly held private warrants in the SPAC.

Indeed, it was noted in the 28 September 2021 Minutes that in the context of the Merger, on the Merger Effective Time, (i) each private warrant outstanding in the SPAC (each a “**SPAC Private Warrant**”) immediately prior to the effectiveness of the Merger was converted for the right to receive one private warrant in the Company (each a “**Company Private Warrant**”) and (ii) each public warrant outstanding in the SPAC (each a “**SPAC Public Warrant**” and together with each SPAC Private Warrant, each a “**SPAC Warrant**” and collectively the “**Contribution 1 Warrants**” and together with the Contribution 1 Shares, the “**Contribution 1**”) immediately prior to the effectiveness of the Merger was converted for the right to receive one public warrant in the Company (each a “**Company Public Warrant**” and, together with the Company Private Warrants, the “**Warrants**”), each time pursuant to, and in accordance with, Section 3.05 of the BCA (the “**Contribution 1 Warrant Conversion**”). The SPAC took to such effect all lawful actions to cause each outstanding SPAC Warrant to cease to represent the right to acquire one ordinary share of the SPAC and to be converted in accordance with the terms of the Existing Warrant Agreement (as defined in the Assignment, Assumption and Warrant Amendment Agreement) (as defined hereinafter)).

The Contribution 1 Warrant Conversion was made in accordance with the terms and conditions of an assignment, assumption and amendment agreement entered into, on the Closing Date, between the Company, the SPAC and Continental Stock Transfer & Trust Company (the “**Assignment, Assumption and Warrant Amendment Agreement**”).

It was also noted and recalled that each of the Company Public Warrants should have, and should be subject to, substantially the same terms and conditions set forth in the SPAC Public Warrants and each of the Company Private Warrants should have, and should be subject to, substantially the same terms and conditions set forth in the SPAC Private Warrants, except that in each case they should no longer be exercisable for SPAC Ordinary Shares but instead should be exercisable (subject to the terms and conditions of the Existing Warrant Agreement but with such changes as introduced by the Assignment, Assumption and Warrant Amendment Agreement) for Holdco Ordinary Shares of the Company.

Therefore, in accordance with the provisions of article 441-7 of the Law and article 22 of the Articles, Mr. Kyle P. Bransfield refrained from taking part to the deliberations and from voting.

The Board of Directors noted that the Majority Requirement was fulfilled for said item due to the fact that the remaining directors took part in the vote.

3. *Acknowledgement of a contribution in kind by the shareholders of Crynssen Pharma Group Limited of all their shares in Crynssen Pharma Group Limited to the Company in exchange for ordinary shares and redeemable B shares to be issued by the Company, approval of a report from an independent auditor in connection with the contribution and appointment of a delegate to issue the shares as approved by the board.*

It was reported in the 28 September 2021 Minutes that Mr. Ruben Minski, Mr. Jose Minski and Mr. Alejandro Weinstein had a conflict of interest of financial nature, conflicting with the one of the

Company in relation to a certain contribution in kind by the former shareholders of Crynssen (the "**Crynssen Shareholders**") of all their shares in Crynssen to the Company in exchange for Holdco Ordinary Shares and redeemable B shares (the "**Redeemable B Shares**") of the Company, as they are the ultimate beneficial owners of the Sognatore Trust, the Symphony Trust and Deseja Trust.

The Board of Directors acknowledged that on the Exchange Effective Time (as defined in the BCA) and within the limits of Article 6.1, in accordance with the respective exchange agreements, the Company issued (i) Holdco Ordinary Shares to each Crynssen Shareholder and (i) Redeemable B Shares to International Finance Corporation only, in exchange for a contribution in kind to the Company by the Crynssen Shareholders consisting of all their ordinary shares in Crynssen (the "**Contribution 2**").

It was noted that in accordance with article 420-23 (6) of the Law, an independent auditor had drawn-up a report on the valuation of the Contribution 2 (the "**Auditor's Report 2**").

Therefore, in accordance with the provisions of article 441-7 of the Law and article 22 of the Articles, Mr. Ruben Minski, Mr. Jose Minski and Mr. Alejandro Weinstein refrained from taking part to the deliberations and from voting.

The Board of Directors noted that the Majority Requirement was fulfilled for said item due to the fact that the remaining directors took part in the vote.

4. *Approval of the delivery by the Company of the merger consideration.*

It was reported in the 28 September 2021 Minutes that Mr. Kyle P. Bransfield and Mr. Daniel W. Fink had a conflict of interest of financial nature, conflicting with the one of the Company, in relation to the delivery of the Merger Consideration (as defined in the BCA).

Indeed, it was noted that within five business days of surrender of all certificates the Company caused the Exchange Agent to deliver (i) the Merger Consideration and (ii) an amount in immediately available funds equal to (a) any cash in lieu of fractional shares plus (b) any unpaid non-stock dividends and any other dividends or other distributions that such holder has the right to receive (the "**Delivery of Merger Consideration**").

Therefore, in accordance with the provisions of article 441-7 of the Law and article 22 of the Articles, Mr. Kyle P. Bransfield and Mr. Daniel W. Fink refrained from taking part to the deliberations and from voting.

The Board of Directors noted that the Majority Requirement was fulfilled for said item due to the fact that the remaining directors took part in the vote.

5. *Decision to elect members and chairs of the mergers and acquisitions committee of the Company (the "**Mergers and Acquisitions Committee**")*

It was reported in the 28 September 2021 Minutes that Mr. Alejandro Weinstein had a conflict of interest of financial nature conflicting with the one of the Company, in relation to his election as director and chairperson of the Mergers and Acquisitions Committee with effect as of the Closing Date (as defined in the BCA) and for a period of one year as he will provide his services as a consultant to the Company and receive USD 150,000 per annum as of 1 May 2021 (as approved by Crynssen, as former sole shareholder of the Company).

Therefore, in accordance with the provisions of article 441-7 of the Law and article 22 of the Articles, Mr. Alejandro Weinstein refrained from taking part to the deliberations and from voting.

The Board of Directors noted that the Majority Requirement was fulfilled for said item due to the fact that the remaining directors took part in the vote.

6. *Approval and, to the extent necessary, ratification of the entering by the Company into and performance of its obligations under an indicative term sheet with Mr. Alejandro Weinstein regarding the terms of his retention of services as a director and consultant.*

It was reported in the 28 September 2021 Minutes that Mr. Alejandro Weinstein had a conflict of interest of financial nature, conflicting with the one of the Company in relation to the approval of the contemplated entering by the Company into and performance of its obligations under a non-binding indicative term sheet with Mr. Alejandro Weinstein regarding the terms of his retention of services as a director of the Company and consultant (the "**Indicative Term Sheet**").

Pursuant to the Indicative Term Sheet, Mr. Alejandro Weinstein is expected, in addition to providing his services as a director of the Company, to:

- (i) identify targets for the consolidation strategy of the Company, including through acquisitions and transformational mergers;
- (ii) determine the method to approach such targets;
- (iii) lead, together with the Chief Executive Officer of the Company, discussions and negotiations with such targets with the support of the Company's legal department;
- (iv) coordinate with the Chief Executive Officer and legal department of the Company on diligence matters, synergies, calculations and valuation models;
- (v) provide recommendations on mergers and acquisitions, subject to the approval of board of directors of the Company and in compliance with the M&A Committee Charter; and
- (vi) carry out other ancillary services necessary or complimentary to the services described above.

Pursuant to the Indicative Term Sheet, it was expected that Mr. Alejandro Weinstein receives, together with his director compensation, an aggregate annual fee of USD 150,000 as of 1 May 2021 (as further described above), and the following additional compensation in connection with any acquisitions made by the Company for which he provides the services listed above during the term of a definitive agreement to be entered into among Mr. Alejandro Weinstein and the Company:

- (i) upon the closing of an acquisition, Mr. Alejandro Weinstein shall receive restricted shares of the Company to be authorized and approved by the Board of Directors in an amount equal to 0.5% of the total enterprise value of such acquisition; and
- (ii) on the second anniversary of the closing of an acquisition, Mr. Alejandro Weinstein shall receive restricted shares of the Company in an amount equal to 0.5% of the total enterprise value of such acquisition, provided that (a) such acquisition achieves the base case plan approved at the time of closing or (b) the chairman of the Board of Directors, in his/her sole discretion, agrees to make such payment.

For purposes of the restricted share-based compensation described above, total enterprise value of any acquisition shall be determined at the time of closing of such acquisition, and the price of the restricted shares to be used for determining value shall be the 60-day volume weighted average price of the for the Holdco Ordinary Shares as listed on Nasdaq prior to the announcement of such acquisition.

It is noted that the consent from the SPAC is required regarding the entering into the Weinstein Agreement, which consent was received.

Therefore, in accordance with the provisions of article 441-7 of the Law and article 22 of the Articles, Mr. Alejandro Weinstein refrained from taking part to the deliberations and from voting.

The Board of Directors noted that the Majority Requirement was fulfilled for said item due to the fact that the remaining directors took part in the vote.

2. Acknowledgement of the resignation of Sergio Andres Mantilla Gomez as statutory auditor (*commissaire aux comptes*) of the Company as of October 22, 2021 and granting of discharge (*quitus*) for the execution of his mandate.

Resolution I

The Annual General Meeting acknowledges the resignation of Sergio Andres Mantilla Gomez as statutory auditor (*commissaire aux comptes*) of the Company as of October 22, 2021 and resolves to grant full and total discharge to the latter for the exercise of his mandate for and in connection with the fiscal year ended December 31, 2021.

Votes FOR: 93,152,539

Votes AGAINST: 12

ABSTENTION: 2,001

This resolution was **approved** by 93,152,539 votes, representing approximately 99.99% of the votes of the shares represented.

3. Appointment of Carlos Piocuda as statutory auditor (*commissaire aux comptes*) of the Company as of October 22, 2021 for a period ending at the annual general meeting of shareholders approving the annual accounts for the fiscal year ending December 31, 2022.

Resolution II

The Annual General Meeting resolves to appoint Carlos Piocuda, born on April 10, 1984 in Barranquilla, Colombia, professionally residing in Calle 80 78B 201 – 080001, Barranquilla, Colombia, as statutory auditor (*commissaire aux comptes*) of the Company as of October 22, 2021 for a period ending at the annual general meeting of shareholders approving the annual accounts for the fiscal year ending December 31, 2022.

Votes FOR: 93,149,883

Votes AGAINST: 555

ABSTENTION: 2,001

BROKER NON-VOTE: 2,113

This resolution was **approved** by 93,149,883 votes, representing approximately 99.99% of the votes of the shares represented.

4. Presentation of the annual report on Form 20-F of the Company for the fiscal year ended December 31, 2021 and as filed with the U.S. Securities and Exchange Commission on April 29, 2022 in respect of the annual accounts and the consolidated financial statements for the fiscal year ended December 31, 2021.

No vote is required on this item of the agenda.

The Board of Directors presents to the Annual General Meeting the Form 20-F filed with the SEC on April 29, 2022, which the Annual General Meeting acknowledges.

5. Presentation of the report of the independent auditor of the Company in respect of the consolidated financial statements for the fiscal year ended December 31, 2021.

No vote is required on this item of the agenda.

The Board of Directors presents to the Annual General Meeting the Auditor Report which the Annual General Meeting acknowledges.

6. Presentation and ratification of the report of the statutory auditor of the Company in respect of the annual accounts for the fiscal year ended December 31, 2021.

Resolution III

The Board of Directors presents to the Annual General Meeting the Statutory Report which the Annual General Meeting acknowledges and resolves to ratify.

Votes FOR: 83,660,099

Votes AGAINST: 13

ABSTENTION: 9,494,440

This resolution was **approved** by 83,660,099 votes, representing approximately 89.81% of the votes of the shares represented.

7. Presentation and approval of the audited consolidated financial statements for the fiscal year ended December 31, 2021 prepared in accordance with the International Financial Reporting Standards (IFRS).

Resolution IV

The Annual General Meeting, after having reviewed the Form 20-F and the Auditor Report, approves the 2021 Consolidated Financial Statements.

Votes FOR: 93,152,526

Votes AGAINST: 13

ABSTENTION: 2,013

This resolution was **approved** by 93,152,526 votes, representing approximately 99.99% of the votes of the shares represented.

8. Presentation and approval of the unaudited standalone annual accounts for the fiscal year ended December 31, 2021 prepared in accordance with the Luxembourg Generally Accepted Accounting Principles (Lux GAAP).

Resolution V

The Annual General Meeting, after having reviewed the Form 20-F and the Statutory Report, approves the 2021 Annual Accounts.

Votes FOR: 83,657,989

Votes AGAINST: 113

ABSTENTION: 9,496,450

This resolution was **approved** by 83,657,989 votes, representing approximately 89.80% of the votes of the shares represented.

9. Allocation of results for the fiscal year ended December 31, 2021.

Resolution VI

The Annual General Meeting acknowledges that the Company has made a loss of USD 4,838,844.01 (four million eight hundred thirty-eight thousand eight hundred forty-four dollars and one cent) during the fiscal year ended December 31, 2021 and resolves to allocate the results of the Company based on the 2021 Annual Accounts as follows:

Result of the fiscal year 2021	USD	-4,838,844.01
Result to be carried forward to the following fiscal year	USD	-4,838,844.01

Votes FOR: 83,658,114

Votes AGAINST: 0

ABSTENTION: 9,496,438

This resolution was **approved** by 83,658,114 votes, representing approximately 89.80% of the votes of the shares represented.

10. Vote on discharge (*quitus*) of the members of the board of directors for the proper exercise of their mandate for and in connection with the fiscal year ended December 31, 2021.

Resolution VII

The Annual General Meeting resolves to grant full and total discharge to the members of the Board of Directors for the exercise of their mandates for and in connection with the fiscal year ended December 31, 2021.

Votes FOR: 83,662,009

Votes AGAINST: 115

ABSTENTION: 9,492,428

This resolution was **approved** by 83,662,009 votes, representing approximately 89.81% of the votes of the shares represented.

11. Approval of the remuneration to be paid to the members of the board of directors and decision on the amounts of such remuneration, based on the recommendations from the compensation committee of the Company.

Resolution VIII

Upon recommendation of the compensation committee of the Company, the Annual General Meeting approves the remuneration to be paid to the members of the Board of Directors for the fiscal year ending December 31, 2022 and decides that the amounts of such remuneration are as follows:

Name of director	Individual compensation amount
Mr. Ruben Minski	<i>N/A</i>
Mr. Jose Minski	USD 56,000 <i>p.a.</i> (on a 12-month basis)
Mr. Daniel W. Fink	USD 56,000 <i>p.a.</i> (on a 12-month basis)
Mr. Kyle P. Bransfield	USD 56,000 <i>p.a.</i> (on a 12-month basis)

Mr. Alejandro Weinstein	USD 150,000 <i>p.a.</i> (on a 12-month basis)
Mr. Luis Fernando Castro	USD 56,000 <i>p.a.</i> (on a 12-month basis)
Mr. David Yanovich	USD 56,000 <i>p.a.</i> (on a 12-month basis)

Votes FOR: 83,659,484

Votes AGAINST: 2,622

ABSTENTION: 9,492,446

This resolution was **approved** by 83,659,484 votes, representing approximately 89.81% of the votes of the shares represented.

12. Renewal of the mandate of Deloitte Audit as independent auditor (*réviseur d'entreprises agréé*) of the Company for the consolidated financial statements prepared in accordance with the International Financial Reporting Standards (IFRS) for a period ending at the annual general meeting of shareholders approving the annual accounts for the fiscal year ending December 31, 2022.

Resolution IX

The Annual General Meeting resolves to renew the mandate of Deloitte Audit, a *société à responsabilité limitée* existing under the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register (*Registre de commerce et des sociétés, Luxembourg*) under number B67895, having its registered office at 20, boulevard de Kockelscheuer, L-1821 Luxembourg, Grand Duchy of Luxembourg, as independent auditor (*réviseur d'entreprises agréé*) of the Company for the consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS) for a period ending at the annual general meeting of shareholders approving the annual accounts for the fiscal year ending December 31, 2022.

Votes FOR: 93,148,527

Votes AGAINST: 13

ABSTENTION: 6,012

This resolution was **approved** by 93,148,527 votes, representing approximately 99.99% of the votes of the shares represented.

13. Renewal of the mandate of each of the current members of the Board of Directors of the Company for the period ending at the annual general meeting of shareholders approving the annual accounts for the fiscal year ending December 31, 2022.

Resolution X

The Annual General Meeting resolves to renew the mandate of each of the current members of the Board of Directors of the Company for the period ending at the annual general meeting of shareholders approving the annual accounts for the fiscal year ending December 31, 2022.

Votes FOR: 93,101,802

Votes AGAINST: 46,749

ABSTENTION: 6,001

This resolution was **approved** by 93,101,802 votes, representing approximately 99.94% of the votes of the shares represented.

14. Decision to authorise the Board of Directors to acquire up to 10% (ten percent) of the total number of the Company's ordinary shares in issue at the date of the Annual General Meeting within a period of 5 (five) years as from the date of the Annual General Meeting for a consideration which may not exceed an amount equal to 120% (one hundred twenty percent) of the reference price of the shares on the Nasdaq and not less than USD 0.01 (one dollar cent), the reference price being the weighted average price for the market value for such ordinary shares for the 5 (five) days of trading immediately preceding each date of repurchase.

Resolution XI

The Annual General Meeting resolves to authorise the Board of Directors to acquire up to 10% (ten percent) of the total number of the Company's ordinary shares in issue at the date of the Annual General Meeting within a period of 5 (five) years as from the date of the Annual General Meeting for a consideration which may not exceed an amount equal to 120% (one hundred twenty percent) of the reference price of the shares on the Nasdaq and not less than USD 0.01 (one dollar cent), the reference price being the weighted average price for the market value for such ordinary shares for the 5 (five) days of trading immediately preceding each date of repurchase (the "**BuyBack**"). The purchase volume will be subject to the daily volume restrictions per SEC regulations.

The Buyback shall occur in one or several transactions with or without cancellation of the acquired shares and without prejudice to i) the principle of equal treatment of all shareholders who are in the same position and ii) the applicable rules and regulations of the SEC, the Nasdaq and other market abuse rules.

The Annual General Meeting further authorises the Board of Directors to take all measures and execute any formalities which may be necessary in relation to the BuyBack.

Votes FOR: 83,651,873

Votes AGAINST: 9,502,679

ABSTENTION: 0

This resolution was **approved** by 83,651,873 votes, representing approximately 89.80% of the votes of the shares represented.

15. Delegation of powers.

Resolution XII

The Annual General Meeting resolves to authorise any director of the Company and/or any lawyer or employee of Arendt & Medernach S.A., any employee of Arendt Services S.A., all professionally residing in Luxembourg, each acting individually and with full power of substitution, to arrange (i) for the filing of the 2021 Annual Accounts and the 2021 Consolidated Financial Statements with the Luxembourg Trade and Companies Register as well as with any filing that may be required in connection with the preceding resolutions and (ii) for any publication on the *Recueil électronique des sociétés et associations* that may be required in connection with the preceding resolutions.

Votes FOR: 93,141,700

Votes AGAINST: 2,742

ABSTENTION: 10,110

This resolution was **approved** by 93,141,700 votes, representing approximately 99.99% of the votes of the shares represented.

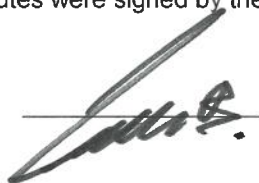
The Secretary then explained that there were no further items to be voted upon based on the agenda of the Annual General Meeting. Hence, the Chairman closed the Annual General Meeting at 10:30 a.m. (Luxembourg Time).

The present minutes were signed by the members of the bureau:



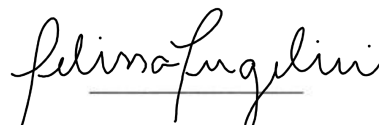
Mr. Patricio Vargas Muñoz

Chairman



Me Bob Calmes

Secretary



Mrs. Melissa Angelini

Scrutineer