

ANNOUNCEMENT

“FOURLIS HOLDINGS SA” hereby announces that, pursuant to decision no. 374/23-05-2016 of the Board of Directors, Mr David Watson has been elected as new independent non-executive member of the Board of Directors, replacing the resigned independent non-executive member Mr Ioannis K. Papaioannou.

The aforementioned election is under the election/approval of the next General Assembly Meeting of the shareholders of the Company

Mr David Watson has a thirty year career in the banking sector and he has served in top management positions in banking institutions in Greece and abroad. He holds a post-graduate title (MBA) from Northeastern University and a Bachelor Degree from Miami University. He is a non-executive member of the BoD of easyGroup Holdings and non-executive director of the BoD of J&P Avax S.A.

Following the above replacement, the Board of Directors was formed into a body, as follows:

1. Vassilios S. Fournalis, Chairman, **executive member**. 2. Dafni A. Fournalis, Vice Chairman, **executive member**. 3. Eftychios T. Vasilakis, Independent Vice Chairman, **independent non-executive member**. 4. Apostolos D. Petalas, CEO, **executive member**. 5. Lyda S. Fournalis, Member, **executive member**. 6. Ioannis E. Brembos, Member, **non-executive member**. 7. Pavlos K. Tryposkiadis, Member, **independent non-executive member**. 8. Ioannis A. Kostopoulos, Member, **independent non-executive member**. 9. David Watson, Member, **independent non-executive member**.

Maroussi, May 24 2016
THE BOARD OF DIRECTORS