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Industrial Area of Sindos - Thessaloniki, January 19th, 2018

**Reconstitution of the existing Company's Board of Directors due to the loss of
Independence of one of its existing members**

The Company "ELGEKA S.A." (hereinafter referred to as "Company") notifies the investing public, according to the Athens Stock Exchange Regulation, the L. 3016/2002 on Corporate Governance, article 2 par. 2 case e' of decision 3/347/12.7.2005 of Hellenic Capital Market Commission, as well as article 17 par. 1 of the Regulation No 596/2014 of the European Parliament and of the Council of 16th April 2014, that the Company's Board of Directors at its today's meeting on January 19th, 2018 was re-constituted in order to redefine the existing properties of its members, given the fact that Mr. Adamantios Athanasios Lentsios, Independent Non - Executive member of the Board of Directors and member of Company's Remuneration and Nominations Committee up to date, undertakes new expanded duties to the Group after his election as co-administrator (one of the three administrators) to the subsidiary company "ELGEKA CYPRUS LTD" and as a consequence under the provisions of article 4 of L. 3016/2002 on Corporate Governance ceases to be an Independent member and henceforth will be a Non - Executive Member of the Company's Board of Directors.

Following the above, the Board of Directors of the Company will henceforth have the following composition with the following properties:

1. Alexandros George Katsiotis, Chairman & CEO - Executive Member
2. Elli Drakopoulou, wife of Nikolaos, Vice - Chairman - Non Executive Member
3. Nikolaos George Milios, Independent Non - Executive Member
4. Stilianos Marcos Stefanou, Independent Non - Executive Member
5. Anthimos Vasilios Misailidis, Non - Executive Member
6. Michael Emmanouil Fandridis, Non - Executive Member
7. Adamantios Athanasios Lentsios, Non - Executive Member

The term of the above Board of Directors expires on 07.05.2018, liable to be prolonged until the election of a new Board of Directors from the next Ordinary General Meeting to be held after that date.

As a result of the above, the composition and properties of the existing members of the Company's Remuneration and Nominations Committee will be as follows:

1. Nikolaos George Milios, President - Independent Non - Executive Member
2. Stilianos Marcos Stefanou, Independent Non - Executive Member
3. Michael Emmanouil Fandridis, Non - Executive Member
4. Adamantios Athanasios Lentsios, Non - Executive Member