

Announcement: Appointment of the Audit Committee members

FOURLIS HOLDINGS S.A. hereby announces that:

The Ordinary General Meeting of the Shareholders that took place in June 17th, 2022 confirmed the format of the Audit Committee as a Board of Directors' Committee, consisting fully and only of non-executive BoD members, independent in their majority, redefined the composition of the Audit Committee and determined that it should be a three-member Committee, consisting hereinafter fully and only of independent non-executive members of the BoD, confirmed that the term of office of the Audit Committee will continue to be identical to the corresponding term of office of the relevant current Board of Directors at any time and decided that the members of the Audit Committee shall be appointed by the Board of Directors.

The Board of Directors, during its meeting of 17th June 2022 and after the proposal of the Nomination and Remuneration Committee, appointed as members of the Audit Committee the below mentioned Members of the BoD, who meet the requirements, set by Article 44 of Law 4449/2017 and all the independency criteria as per the paragraphs 1 & 2 of the article 9 of Law 4706/2020:

1. Stylianos M. Stefanou
2. Maria S. Georgalou
3. Stavroula A. Kampouridou

The members of the Audit Committee possess established adequate knowledge of all business sectors operated by the Company, since they have significant total professional development, know-how on the fields that Fournalis Group is active, as well as knowledge and understanding of corporate governance issues and of the relevant framework of the Company and understanding of the functions and of the operation of the Audit Committee and the Board of Directors.

Furthermore, the members of the Audit Committee Mr Stylianos Stefanou and Mrs Maria Georgalou meet the requirement of established knowledge and experience in auditing and accounting.

The Audit Committee, during its meeting of 17th June 2022, was formed into a body and elected Mr. Stylianos M. Stefanou as Chairman of the Committee.

The term of office of the new Audit Committee shall be the same as the term of office of the new Board of Directors, i.e. expiring on 17.06.2027 and automatically extended until the date of the Ordinary General Meeting of the Shareholders to be convened after that date.

Maroussi, June 17, 2022

THE BOARD OF DIRECTORS