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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 – 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