

AGROS DEVELOPMENT "PROODOS" PUBLIC COMPANY LIMITED

To Cyprus Stock Exchange
Nicosia

ANNOUNCEMENT

The Agros Development "Proodos" Public Company Limited hereby announces that at the Board Meeting held Monday, October 17, 2016 at 3.00p.m. Mr Andreas Georgiou under of the Board of Director was elected Chairman of the Board with effect from to-day Tuesday November 1, 2016 in the place of Mr Antonis Pissarides who resigned as the Executive Chairman and from the position of Member of the Board of Directors with effect from to-day November 1, 2016 in accordance with previous announcement on the subject dated September 8, 2016.

Nicosia 1 November 2016

By order of the Board of Directors

Notice: Cyprus Securities & Exchange Commission



THE CYPRUS STOCK EXCHANGE LAW OF 2007

Notification of appointment, resignation, or movement to the position of President or member of Board of Directors, the General Manager, the Financial Controller, the Auditor, or Head of Accounting Department according to Article 135 (2)

Name of Issuer: Agros Development "Proodos" Public Co Ltd

Submitted by: Savvas Menelaou, Secretary

Address: P O Box 25209, 1307 Nicosia

To the Cyprus Stock Exchange Council

Name	Position	Date of Resignation

INFORMATION CONCERNING NEW OFFICER

Name	Position of Member – Independence (e.g. Member, Non Executive – Independent)	Profession	Date of Appointment
Andreas Georgiou	Chairman of the Board of Director	Businessman	1/11/2016

SECURITIES OWNED DIRECTLY

DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES
Shares	268

SECURITIES OWNED THROUGH ASSOCIATED PERSONS [Article 137(4)]

NAME	RELATION	DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES
Mary Georgiou	Wife	Shares	768
Georgios Georgiou	Son	"	28384

Savvas Menelaou – Secretary

Signature

1 November 2016

Date

Note: (1) This statement should be announced to the Cyprus Stock Exchange Council at 71-73 Lordou Vironos Avenue, 1096 Nicosia, P.O. Box 25427, 1309 Nicosia, CYPRUS, Tel +357-22-712300 Fax +357-22-570308 e-mail: info@cse.com. cy, within 24 hrs and 1 hr before the commencement of the next trading session from the day it was decided the resignation or the appointment according to Article 135(2) of the Law of 2007. According to Article 137(4) of the Law of 2007, associated persons are considered (a) the spouse and blood relatives up to the first degree, (b) companies in which any of the persons referred to Article 135(2) hold either directly or indirectly at least 20% of the voting rights.