

ANNOUNCEMENT

The Board of Directors of **COSMOS INSURANCE PUBLIC COMPANY LTD** (the «**Company**») announces that, in view of the recent changes in its composition, it reviewed the current composition of the Board of Directors' committees based on the provisions of the Corporate Governance Code, 5th Edition, of the Cyprus Stock Exchange, the relevant orders of the Insurance Companies Control Service on Corporate Governance for Insurance Companies, the provisions of the relevant legislation and the Company's internal procedures and practices in view of the recent changes in the composition of the Board of Directors in general, and at its meeting of 10 September 2020 it decided that the current composition of the said committees is as follows:

Audit Committee

Elias Demetriou - Non-Executive - Independent Director - Chairman
Marios Kyriacou - Non-Executive - Independent Director - Member

The Board of Directors is currently considering the possibility of appointing an additional member to the Audit Committee.

Remunerations Committee

Elias Demetriou - Non-Executive - Independent Director - Chairman
Stalo Koumidou - Non-Executive - Independent Director - Member
Marios Kyriacou - Non-Executive - Independent Director – Member

Appointments Committee

Marios Loucaides – Non-Executive – Independent Director - Chairman
Stalo Koumidou - Non-Executive - Independent Director - Member
Andreas Tyllis - Non- Executive Non-Independent Director - Member

Risk Management Committee

Marios Kyriacou - Non-Executive - Independent Director - Chairman
Elias Demetriou - Non-Executive - Independent Director - Member
Andreas Tyllis - Non- Executive - Non-Independent Director – Member

Nicosia, 21 September 2020

For Cosmos Insurance Public Company Ltd
Adamos Konias
Secretary