

# Display Art Plc

9 October 2019

## ANNOUNCEMENT

Re: Notification of Directors' remunerations – Corporate Governance Report 2018

Further to the letter of the Cyprus Stock Exchange regarding the above subject, we would like to inform you the following:

1. Pursuant to Paragraph 5.2.9 of RAA 379/2014 and provision B.3.1 of the Corporate Governance Code, we set out below the corrected relevant note.

The following note 30 (a) Transactions with related parties, of the Consolidated Financial Statements of "Display Art Plc" for the financial year ended 31 December 2018, is set out as follows:

30. Transactions with related parties

(a) Directors' remunerations and balances

The remunerations of the members of the Board of Directors for the years ended 31 December 2018 and 2017 are as follows:

	2018 €	2017 €
Group Remunerations for executive services		
Savvas Nicolaou	12.444	12.444
Pavlos Nicolaou	33.559	33.559
Christina Nicolaou	21.701	21.701
Yianna Nicolaou	12.444	12.444
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Total remunerations	80.148	80.148

The non-executive members of the Board of Directors, i.e. Messrs. Elias Georgiou, Panayiotis Neofytou, Panayiotis Kallis and Panayiotis Pitsillides, have not received any remuneration as members of the Board of Directors for the years ended 31 December 2018 and 2017.

2. Inadvertently, the phrase “The Company does not deem necessary to create an Audit Committee, taking into account the lack of complexity of the Company’s functions and procedures” was mistakenly included in page 10 in Part C (Corporate Governance Statement, Liability and Audit) of the consolidated financial statements of the Company for the year ended 31 December 2018.

The Company proceeded with the establishment of an Audit Committee which is in effect as stated on page 11 in Part 5(d) of the Directive.

Yours,

For **DISPLAY ART PLC**

Savvas Nicolaou  
Managing Director