



September 24, 2020

Cyprus Stock Exchange
Nicosia

ANNOUNCEMENT

Subject: The Board of Directors of Ellinas Finance Public Company Ltd was formed in a body, appointment of new Directors and withdrawal the appointment of Alternate Director

The Board of Directors ("BOD") of Ellinas Finance Public Company Ltd ("Company") in today's meeting, which is the first meeting after the Annual General Meeting of the Company that took place on August 26, 2020, was formed in a body and elected Mr. Emiliios Ellinas and Mr. Dimitris Petrides as Chairman and Vice Chairman of the BOD respectively, further decided and announces the following:

Appointment of Mr. Nearchos Petrides to the BOD

Appointment of Mr. Nearchos Petrides as Executive, Non-independent member of the BOD of the Company.

Nearchos Petrides graduated from Grammar School in 2006 and then obtained a BSc Hons in Finance, Accounting and Management from the University of Nottingham in the UK. In 2011 he joined KPMG Limited in Cyprus and worked for three and a half years in the Audit Department of the company. As a Senior Supervisor, he was specialized in the external audit of insurance companies and credit institutions and also acquired valuable experience in auditing companies listed on the Cyprus Stock Exchange. He achieved the title of a Chartered Accountant, and he is a member of the Institute of Chartered Accountants in England and Wales (ICAEW) since 2015.

In May 2015, he joined Ellinas Finance PCL and took over the position of Executive Officer with main responsibilities the strategy and growth of the Company, as well as the management of the Company's risks. Since July 2016, he has also been Alternate Director of Mr. Demetris Petrides in the Board of Directors and since February 2019, he has been appointed Chief Executive Officer (CEO) of the Company.

He is a member of the board of directors and a member of the Audit Committee of Actibond Growth Fund Public Company Limited, a company listed on the CSE. He is also a member of the board of directors of J&P Fresca (Cyprus) Produce Ltd. During the period 2017 to 2018, he also served as a member of the Board of Directors and member of the Audit Committee of Cosmos Insurance Public Company Ltd. In addition, since September 2017, he is a member of the Rotary Club of Nicosia Aspelia.



Appointment of Mr. Philippos Papadopoulos to the BOD

Appointment of Mr. Philippos Papadopoulos as a Non-executive, Independent member of the BOD of the Company.

Mr. Papadopoulos obtained a Bachelor's Degree in Economics and Business from the University College London (U.C.L.) and a Master's Degree in Management from Cass Business School. Following his academic studies, he joined PwC in 2010 where he worked and trained, successfully completing the ACA professional qualification (ICAEW). During his time in PwC he specialized in the audit of financial institutions and more specifically in the banking sector.

From 2015 onwards, Mr. Papadopoulos has been active in the real estate sector. He has worked as an investment manager at Nextius Capital, a real estate fund specializing in the London market. Additionally, he has served as a Business Development Manager at Ayia Napa Marina, facilitating high end real estate transactions, and advising high net worth individuals on their investment decisions.

Currently, Mr. Papadopoulos serves as a Director, for One & Only, an ultra-luxury Hotel and Private Homes group and he holds positions as a Non-Executive member of the Board of Directors of Actibond Growth Fund.

Withdrawal of the appointment of Mr. Nearchos Petrides as an alternate Director of Mr. Dimitris Petrides

Withdrawal of the appointment of Mr. Nearchos Petrides as an alternate Director of Mr. Dimitris Petrides to the BOD of the Company.

Mr. Dimitris Petrides proceeded with the withdrawal of the appointment of Mr. Nearchos Petrides from the above position due to the appointment of the latter to the BOD. The withdrawal of the appointment of Mr. Nearchos Petrides, as above is in force from September 24, 2020.



Appointment of Committees

The BOD appointed the members that will form the following committees:

Audit Committee

- Costas Melanides, Chairman, Independent, Non-Executive Board Member
- Philippos Papadopoulos, Member, Independent, Non-Executive Board Member
- John Pitsillos, Member, Non-Independent, Non-Executive Board Member

Executive Committee

- Emilios Ellinas, Chairman, Non-Independent, Executive Board Member
- Nearchos Petrides, Member, Chief Executive Officer, Non-Independent, Executive Board Member
- Constantinos Servos, Member, General Manager Operations

The BOD further decided the appointment of Mr. Nearchos Petrides, as a Managing Director responsible for the implementation of it provision on the Prevention and Combating of Money Laundering Act 2007 and the directives issued under article 58D of this law and the re-appointment of Mr. Constantinos Servos to the position of Compliance Officer.

Sincerely,

Constantinos Servos
Compliance Officer

Cc: Cyprus Securities and Exchange Commission