

LOUIS PLC

Announcement

Louis plc: Decisions of the Company's General Meeting dated 13 June 2018

Nicosia, 13 June 2018

19th Annual General Meeting

The Annual General Meeting of the shareholders of Louis plc was held today, 13 June 2018 at 11:00 a.m. at the Hilton Park Hotel, Nicosia.

The General Meeting decided as follows:

- (1) It adopted the Annual Report which included the Management Report, the audited financial statements for the year ended 31.12.2017 and the Corporate Governance Report (Annual Report).
- (2) It approved the re-election of the resigning board members, Messrs. Costakis Loizou, Louis Loizou, Takis Taousianis, George Lysiotis and Mrs. Kleopatra Kitti.

The composition of the Committees of the Board of Directors pursuant to the Corporate Governance Code is as follows:

1. Audit Committee

- Christos Mavrellis, Independent, Non-executive – Chairman
- Takis Taousianis, Independent, Non-executive
- Theodoros Middleton, Non-independent, Non-executive
- George Lysiotis, Independent, Non-executive

2. Remuneration Committee

- Kleopatra Kitti, Independent, Non-executive - Chairman
- Takis Taousianis, Independent, Non-executive
- Christos Mavrellis, Independent, Non-executive

3. Appointments Committee

- Theodoros Middleton, Non-independent, Non-executive – Chairman
- Kleopatra Kitti, Independent, Non-executive

- George Lysiotis – Independent, Non-executive

4. Risk Management Committee

- Takis Taousianis, Independent, Non-executive - Chairman
- Christos Mavrellis, Independent, Non-executive
- Theodoros Middleton, Non-independent, Non-executive
- George Lysiotis, Independent, Non-executive

- (3) It approved the Company's Remuneration Policy Report and the increase in the remuneration of the non-executive directors, which has been €3.420 since 1999, to €5.000 per annum for each such director.
- (4) Pursuant to the Auditors Law of 2017, the Company, as a Public Interest Entity, called for tenders for auditing services for 2018 onwards. Based on the tenders submitted, the audit firm Deloitte Ltd was selected since it submitted the most competitive tender. The General Meeting unanimously authorised the Board of Directors to fix their remuneration.

In order to better inform investors, the Chairman, Mr. Costakis Loizou, presented and analysed the main developments and events of 2018.