

LOUIS PLC

Announcement

Louis plc: Decisions of the Company's General Meeting dated 11 September 2020

Nicosia, 11 September 2020

21st Annual General Meeting

The Annual General Meeting of the shareholders of Louis plc was held today, 11 September 2020 at 11:30 a.m. at the Hilton Nicosia Hotel.

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 31.12.2019 and the Corporate Governance Report (Annual Report).
- (2) It approved the re-election of the resigning board members, Messrs. Costakis Loizou, Louis Loizou and Mrs. Kleopatra Kitti.
- (3) It approved the Company's Remuneration Policy Report and the remuneration of the non-executive directors which is kept at €5,000 per annum each.

The shareholders were also informed of the composition of the Committees of the Board of Directors pursuant to the Corporate Governance Code 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

- George Lysiotis, Independent, Non-executive - Chairman
- Kleopatra Kitti, Independent, Non-executive
- Christos Mavrellis, Independent, Non-executive

3. Appointments Committee

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

5. Corporate Social Responsibility Committee

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

In order to better inform investors, the Chairman, Mr. Costakis Loizou, presented and analysed the main developments and events of 2019 together with the prospects of the current year.