



«HOLDING COMPANY ADMIE (IPTO) S.A.»

ANNOUNCEMENT FOR OTHER SIGNIFICANT EVENTS: Management reshuffling

"ADMIE (IPTO) HOLDING S.A." (or "Company") hereby announces additional information regarding items in the Agenda for the General Meeting of Shareholders to be held on December 12, 2017.

In the context of the Company's management reshuffling, achieving the best practice in corporate governance while managing the information flow between Parent and Affiliate IPTO S.A., a new Board composition is proposed. Two out of three Directors in the Board of the Affiliate, nominated by the Company as per the existing Shareholder Agreement, are proposed to be the same individuals in the Company's Board of Directors. Mr. Iason Rousopoulos and Mr. Ioannis Margaris are proposed to be the two Directors with that capacity. Due to the participation at both Boards, Messrs. Rousopoulos and Margaris, have expressed the intention to waive any remuneration related to participation at Board meetings of the Company.

In the same context, the Company's existing Chief Executive Officer, Mr. Iason Rousopoulos, expressed the intention to relinquish his position as soon as the new Board of Directors is formed. The Company's investor with a 51% economic interest, Public Holding Company (DES ADMIE S.A.), intends to nominate Mr. Rousopoulos as Executive Board Member in the Company, and in conjunction the Company expects to nominate Mr. Rousopoulos as Executive Board Member at Affiliate IPTO S.A.

In addition, three Directors expressed their intention to relinquish their positions in the Board, namely, Ms. Vaia Karathodorou, Mr. Dimitrios Tsekeris and Mr. Lampros Somakos. The three Directors remain in the current posts until the General Meeting of Shareholders elects new Directors. Other new Directors proposed are Messrs. Nektarios Papagiannakopoulos as executive member and Evangelos Darousos as independent non-executive member.

Shareholders are called to elect the Board of Directors with a three-year term starting 12 December 2017, according to para.2, Article 16 of the Articles of Association. The new Chief Executive Officer will be nominated by the new Board of Directors with a three-year term.

Finally, two Members in the Audit Committee expressed their intention to relinquish their positions, namely, Ms. Vaia Karathodorou and Mr. Lampros Somakos. The two Members plan to remain in the current capacity until the General Meeting of Shareholders elects new Members in the Audit Committee.

Athens, 7 December 2017