



Ermes Group

EXTRAORDINARY AND ANNUAL GENERAL MEETING
HELD ON 26 MAY 2021

ANNOUNCEMENT

EXTRAORDINARY GENERAL MEETING

The following resolution was approved at the Extraordinary General Meeting of the shareholders of Ermes Department Stores Plc, which preceded the Annual General Meeting:

"Given the support of the parent company, the Extraordinary General Meeting calls upon and authorizes the Board of Directors of the Company to proceed with all appropriate studies for a possible reorganization of the Company, within the CTC Group to which it belongs, and to make relevant recommendations at a new Extraordinary General Meeting".

ANNUAL GENERAL MEETING

After a short introductory speech by the Chairman Mr. Demetris Demetriou, in which reference was made to the results of the Company, the Annual Reports were presented (including the Directors' and Auditors' Report, the Management Report and the Corporate Governance Report), as well as the Audited Financial Statements for the years 2018 and 2019.

The General Meeting re-appointed as Members of the Board of Directors those Directors retired by rotation, as follows:

Demetris Demetriou, George Louca, Chrysoula Shacola, George Aniliades, Stephos Stephanides, Nicolas K. Shacolas.

Subsequently, the Meeting approved the remuneration policy and fixed the same remuneration of the Directors as applicable in recent years.

PwC was re-appointed as the Company's Auditors and the Board of Directors was authorized to determine their remuneration.

27 May 2021