



## HELLENIC CORPORATION OF ASSETS AND PARTICIPATIONS S.A.

Athens, 25 June 2019

### PRESS RELEASE

#### **Clarifications on the election of new EYDAP BoD members during its General Assembly on June 26<sup>th</sup>**

In relation to recent press articles that connect the appointment of EYDAP's new Board of Directors with the national elections, it is hereby clarified that by law and as per EYDAP's Statute, the term of office of the current EYDAP Board of Directors ends on 28.06.2019 and as such the appointment of a new Board of Directors is required.

EYDAP is a société anonyme listed in the stock exchange and it is its Shareholders' duty to elect a Board of Directors when the current BoD's term of office is due, in order to reassure the company's continuous and uninterrupted operations and also for the fulfillment of EYDAP's strategic targets.

The date of EYDAP's Ordinary General Assembly constitutes the deadline upon which the new board members must be appointed and take up duties, since in absence of such appointment the company will be lacking lawful representation.

For the appointment of EYDAP's new BoD members a meritocratic process was followed, similar to those followed by large listed companies. The CVs data base utilized consisted of CVs collected and assessed during the past two years, since HCAP's establishment, from various invitations for expression of interest by professionals or through market research (executive search) and assessment of suitable applicants – with the support of expert and high caliber consultants.

HCAP has acted solely on the basis of selecting acclaimed professionals, through meritocratic procedures, free of party related criteria and with a focus on actual and typical qualifications that BoDs are required to collectively possess in order to respond and address the challenges faced in a complex and rapidly changing environment which also requires high level of knowledge and skills.