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Disclosure of new composition of the Board of Directors of "ELGEKA S.A." and election of new Audit Committee

Thessaloniki, May 7th, 2014

Our company, "ELGEKA S.A.", discloses, according to the Athens Stock Exchange Regulation, the article 6 par.1 of L. 3340/2005 and article 2 par. e of decision 3/347/12.7.2005 of Hellenic Capital Market Commission, as well as the L. 3016/2002 on Corporate Governance that the new seven-member (7-member) Board of Directors which was elected today, Wednesday, May 7th, 2014, by the Annual General Meeting of Shareholders, constituted as follows:

1. Alexandros George Katsiotis, Chairman – Executive Member
2. Elli Drakopoulou, wife of Nikolaos, Vice - Chairman – Non - Executive Member
3. Leonidas Theodoros Theoklitos, Managing Director - Executive Member
4. Stilianos Marcos Stefanou, Independent Non - Executive Member
5. Pericles Panagiotis Stamatiadis, Independent Non - Executive Member
6. Michael Emmanouil Fandridis, Non - Executive Member
7. Nikolaos George Milios, Independent Non - Executive Member

The term of the above Board of Directors will be four years with an expiration date of the mandate on May 7th, 2018, capable to extend this until the election of a new Board of Directors of the next Annual General Meeting to be held after that date.

Also, the Annual General Meeting of Shareholders of the Company of May 7th, 2014 proceeded to election of a new three-member Audit Committee under the provisions of article 37 of L.3693/2008, which will have the same as the previous composition. Based on the above resolution of the Annual General Meeting and the appointment of Mr. Michael Emmanouil Fandridis by the Board of Directors as a Non - Executive member, the composition and properties of the newly elected Audit Committee, which will consist of three (3) members, will be as follows:

1. Stilianos Marcos Stefanou, Chairman, Independent Non - Executive Member
2. Kiriakos Socrates Sachanidis, Independent Non - Executive Member
3. Michael Emmanouil Fandridis, Non - Executive Member

The term of the above Audit Committee will be four years and will expire on the same date as that of the Board of Directors of the Company. As Chairman of the Audit Committee re-elected Mr. Stilianos Stefanou, who covers all the conditions required under article 37, par. 1 of L.3693/2008.

Finally, after the appointment of Mr. Michael Emmanouil Fandridis by the Board of Directors as a Non - Executive member, and because of his participation in the Remuneration and Nomination Committee constituted in 26.06.2013, the composition and properties of the members of the Remuneration and Nomination Committee of the Company will have as follows:

1. Nikolaos George Milios, Chairman, Independent Non - Executive Member
2. Stilianos Marcos Stefanou, Independent Non - Executive Member
3. Pericles Panagiotis Stamatiadis, Independent Non - Executive Member
4. Michael Emmanouil Fandridis, Non - Executive Member

while its term shall be commensurate with that of the Board of Directors and the Audit Committee of the Company.