

AGROS DEVELOPMENT COMPANY "PROODOS" PUBLIC LTD

16 May 2022

Cyprus Stock Exchange
Nicosia

ANNOUNCEMENT

Re: Decisions of the Board of Directors of AGROS DEVELOPMENT COMPANY "PROODOS" PUBLIC LTD for the approval of the Annual Financial Report for 2021 and the scheduling of the Annual General Meeting.

The Board of Directors of AGROS DEVELOPMENT COMPANY "PROODOS" PUBLIC LTD (the "Company"), at a meeting held on Monday, May 16, 2022, decided the following:

1. The approval of the Annual Financial Report, which includes the final audited financial statements of the Company for the financial year 2021 (the « Annual Financial Report»), which is attached.
2. The approval of the Statement on Corporate Governance, which is part of the Management Report.

The Financial Statements, the Management Report and the Statement on Corporate Governance as approved, will be included in the final Annual Financial Report of the Company for 2021. The Annual Financial Report will be announced in the European Single Electronic ('ESEF') format, which constitutes the official version of the Annual Financial Report. In addition, the Annual Financial Report will be published in the additional pdf format, which will be provided for the convenience of the investing public, but constitutes a non-official version.

The Annual Financial Report in the ESEF format, will be available on a specific page on the website of the Cyprus Stock Exchange at the link:

<https://www.cse.com.cy/el-GR/ESEF-Reporting/Regulated-Companies/Finacial-report/2021/>

The additional format of the Annual Financial Report, will be published in electronic form (pdf) on the webpage (<https://www.rodonhotelcyprus.com/investors-relations/>), from where it can be printed and will be also available to the shareholders and the investing public on the website of the Cyprus Stock Exchange where all announcements of the Company are kept. In addition, the Company has a sufficient number of copies at the Company's offices on Leoforos Griva Digeni 42-44, Office 401, 1080 Nicosia, the offices of the Company's Secretary Prusec Limited, at Theotokis 6, 3rd floor, 1055 Nicosia, as well as at the registered office of the Company, 1, Rodon Street, Hotel Rodon, 4860 Agros, Limassol, telephone number 25521201.

3. In the light of the current fluid economic landscape and the uncertainty created by the war in Ukraine, with possible negative consequences on the Cypriot tourism, the Board of Directors decided, at this stage, that it will not propose the payment of dividends to be approved by the Annual General Meeting. Depending on the developments in the tourism sector and the course of the Company in the summer tourist season, the Board of Directors reserves the right to revise its decision and, in such a case, a relevant announcement will be issued.

4. The convening of the Annual General Meeting of shareholders of the Company on the 8th of October 2022. The relevant notification for the Annual General Meeting will be communicated to the shareholders in accordance with the provisions of the Company Law and the relevant Regulatory Framework.

Prusec Limited

Secretary