



EQS Directorate Change

## ARRICANO REAL ESTATE PLC: DIRECTORATE

[ARRICANO REAL ESTATE PLC](#)

Released 10:50:04 01 December 2022

Arricano Real Estate Plc (ARO)  
Arricano Real Estate Plc: Directorate

01-Dec-2022 / 10:50 GMT/BST

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01 December 2022

**Arricano Real Estate Plc**  
(together with its subsidiaries "Arricano")  
**Directorate**

Arricano is pleased to announce the following changes, with immediate effect, to its Board of Directors:

- The appointment of its Chief Financial Officer ("CFO"), Lauri Reinberg, as Finance Director;
- The appointment of Michaelis Michael as a Non-Executive Director; and
- Volodymyr Tymochko, having joined the Board in 2012, has stood down as a Non-Executive Director to concentrate on his other interests.

Lauri Reinberg, who joined Arricano in October 2017, has over 20 years' experience in financial management in Eastern European markets. Lauri previously served as CFO of Pocopay, a digital banking company based in Estonia, prior to which he held numerous senior finance roles in Swedbank. Between 2007 and 2009, Lauri had served as CFO of Retail Real Estate S.A., Arricano's largest shareholder at that time. Lauri received his Master of Science degree in Business Administration from the Estonian Business School in 2002 and his Bachelor of Science degree from the University of Tartu in 1995.

Michaelis Michael has a long professional career in business and audit services, both as a sole practitioner and as a Partner at KPMG Cyprus until his retirement last year. Michaelis also has considerable experience in the Ukrainian market having been Chairman of the Cyprus-Ukraine Business Association from 2012, again until last year. Michaelis formerly served as a Member of the Board of Directors of the Cyprus Broadcasting Corporation, Chairman of the Board of Directors of the Cyprus Organisation of Land Development and the Cyprus Directors Promotion Agency, a Member of the Committee for the Supervision and Development of Cooperative Societies and a Member of the Board of Directors of The Cyprus University of Technology (2014-2016). Michaelis is a Chartered Certified Accountant, a Fellow member of the UK Association of Chartered Certified Accountants (FCCA) and Member of the Institute of Certified Public Accountants of Cyprus, of which he also served as a Member of the Board of Directors.

**Ganna Chubotina, CEO of Arricano**, said: "We are delighted that Lauri, who has made a significant contribution to Arricano since he joined the Group in 2017, and Michaelis, who has much relevant commercial leadership experience, have agreed to join the Board.

"We would also like to take this opportunity to thank Volodymyr for his significant contribution to the progress achieved by Arricano over the last 10 years."

Lauri Reinberg, aged 48, is currently a director of two Estonian companies, Beta Capital OU and Sigma Consulting OU.	
Michaelis Procopiou Michael, aged 65, is currently a director of two Cypriot companies, Shark Investments Limited and Michaelis P. Michael Consulting Limited, and was until March 2021 a director of the Cypriot company, KPMG Limited.	

There are no further disclosures to be made in either case pursuant to Schedule 2 paragraph (g) of the AIM Rules.

Neither director holds any ordinary shares in the Company.

The person responsible for arranging the release of this announcement on behalf of the Company is Ganna Chubotina, Chief Executive Officer of the Company.

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ISIN: CY0102941610  
Category Code:BOA  
TIDM: ARO  
LEI Code: 213800F8AMPULEKXFX22  
Sequence No.: 205559  
EQS News ID: 1503023

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