



**RESOLUTIONS OF THE ORDINARY GENERAL MEETING OF THE  
SHAREHOLDERS OF THE COMPANY WITH THE NAME “FOLLI-FOLLIE  
COMMERCIAL MANUFACTURING AND TECHNICAL SOCIÉTÉ  
ANONYME” AND THE DISTINCTIVE TITLE “FF GROUP”**

**General Commercial Registry No. 003027701000**

**10 September 2019**

The company with the name “**FOLLI-FOLLIE COMMERCIAL MANUFACTURING AND TECHNICAL SOCIÉTÉ ANONYME**” and the distinctive title “**FF GROUP**” (hereinafter the “**Company**”) announces that on 10 September 2019, Tuesday, at 12.00 p.m., the Ordinary General Meeting of the Company’s Shareholders regarding the fiscal year 2017 took place at the Company’s offices, located in Agios Stefanos of Attica, at the 23<sup>rd</sup> km. of the Athens-Lamia Highway, pursuant to the invitation by the Company’s Board of Directors dated 20.8.2019, which was published as follows: the invitation was filed electronically with the General Commercial Registry timely (application protocol number 1642354/20.8.2019) and was published in the Company’s website ([www.ffgroup.com](http://www.ffgroup.com)) on 20 August 2019.

Specifically, today, the Ordinary General Meeting, which is in continuance of the postponed Ordinary General Meeting of 2018, resolved the following after a special vote for each item:

- 1. Approved** the Annual Financial Report of the fiscal year 1.1.2017 - 31.12.2017, as same was formulated after the restatement of the corporate and consolidated financial statements of said fiscal year, along with the relevant statements and reports of the Board of Directors and the Auditors.
- 2. Did not approve** the overall administration of the Company, which took place during the fiscal year 1.1.2017 - 31.12.2017, and **did not discharge** the members of the Board of Directors from any relevant liability.
- 3. Did not discharge** the members of the Board of Directors and the Chartered Accountant - Auditor from any liability relating to the drafting and the special audit of

the restated annual corporate and consolidated financial statements of the fiscal year 1.1.2017 - 31.12.2017.

**4. Postponed** the discussion and voting on the item relating to the election of the ordinary and substitute Chartered Accountant - Auditor for the fiscal year 2018 and the determination of their relevant fee for a specific date and, specifically, for 3 October 2019.

**5. Approved** all kinds of remunerations and compensations of the members of the Board of Directors paid during the fiscal year 2017 and **preapproved** the remunerations and compensations for the fiscal year 2018.

**6. Appointed** Messrs. Andreas Koutoupis, son of George, and Nikolaos Faldamis, son of Orestis, as new independent members of the Company's Board of Directors. It is noted that Messrs. Konstantinos Angelopoulos, George Kyriakos, Konstantinos Kefalogiannis and Periklis Dontas had been already appointed as independent members by the previous Extraordinary General Assembly dated 21 December 2018.

**7. Elected** Messrs. Andreas Koutoupis, Nikolaos Faldamis and Avraam Gounaris as members of the Company's Audit Committee, in accordance with article 44 of L. 4449/2017.

**8. Approved** the granting of guarantees, loans and liquidity facilities (including the participation in share capital increases) in favor and to companies affiliated (as per article 32 of L. 4308/2014) with the Company, in accordance with article 23A of C.L. 2190/1920, as in force until 31.12.2018.

**9. Approved the amendment** of paragraphs 1 and 4 of article 9 of the Company's Articles of Association, as follows:

*“Article 9*

*Election and composition of the BoD*

*1. The board of directors has seven (7) up to eleven (11) members and is elected by the shareholders' general meeting with an absolute majority for a five-year term, extending until the expiration of the deadline, within which the immediately following ordinary*

*general meeting must be convened and until the making of the relevant decision. In any case, the term of the BoD may not exceed six (6) years.*

[...]

*4. In case of resignation, or death, or otherwise loss of capacity of any member or members of the board of directors, the remaining members, provided they are at least three (3), may resolve to elect Board members in replacement of the missing members for the rest of the term of the member being replaced. The resolution for the election is published and is announced by the Board of Directors in the immediately following General Meeting, which may replace the elected persons, even if no such item has been included in the agenda. The remaining members may, however, continue the administration and representation of the company without replacing the missing members as per above, provided that their number exceeds half of the number of the members, as it was prior to the occurrence of said events (i.e. the resignation, death, or otherwise loss of capacity of a member or members). In any case, these members may not be less than seven (7). In any event, the remaining members of the board, regardless of their number, may convene the general meeting solely for electing a new board of directors.*

[...]”.

During the above Annual General Meeting were present or represented shareholders representing 77.84% of the Company’s share capital, namely 52,111,541 shares out of a total of 66,948,210 shares. Respectively, the valid votes for each item amount to 52,111,541, attributing to 77.84% of the Company’s share capital.

The majority percentages on the above items are as follows:

**1<sup>st</sup> Item:** Shareholders representing 34,723,313 shares voted in favor, i.e. 66.63% of the total of the shares represented. Shareholders representing 17,203,318 shares voted against, i.e. 33.01% of the total of the shares represented. Shareholders representing 184,910 shares abstained, i.e. 0.36% of the total of the shares represented.

**2<sup>nd</sup> Item:** Shareholders representing 26,536,992 shares voted against, i.e. 50.92% of the total of the shares represented. Shareholders representing 311,044 shares voted in

favor, i.e. 0.60% of the total of the shares represented. Shareholders representing 25,263,505 shares abstained, i.e. 48.48% of the total of the shares represented.

**3<sup>rd</sup> Item:** Shareholders representing 15,369,641 shares voted against, i.e. 29.49% of the total of the shares represented. Shareholders representing 25,841,011 shares voted in favor, i.e. 49.59% of the total of the shares represented. Shareholders representing 10,900,889 shares abstained, i.e. 20.92% of the total of the shares represented.

**4<sup>th</sup> Item:** Shareholders representing 32,064,355 shares voted in favor, i.e. 61.53% of the total of the shares represented. Shareholders representing 8,542,778 shares voted against, i.e. 16.39% of the total of the shares represented. Shareholders representing 11,504,408 shares abstained, i.e. 22.08% of the total of the shares represented.

**5<sup>th</sup> Item:** Shareholders representing 41,362,649 shares voted in favor, i.e. 79.37% of the total of the shares represented. Shareholders representing 1,299,615 shares voted against, i.e. 2.50% of the total of the shares represented. Shareholders representing 9,449,277 shares abstained, i.e. 18.13% of the total of the shares represented.

**6<sup>th</sup> Item:** Shareholders representing 42,726,036 shares voted in favor, i.e. 81.99% of the total of the shares represented. Shareholders representing 9,310,000 shares voted against, i.e. 17.87% of the total of the shares represented. Shareholders representing 75,505 shares abstained, i.e. 0.14% of the total of the shares represented.

**7<sup>th</sup> Item:** Shareholders representing 50,694,044 shares voted in favor, i.e. 97.28% of the total of the shares represented. Shareholders representing 1,341,992 shares voted against, i.e. 2.58% of the total of the shares represented. Shareholders representing 75,505 shares abstained, i.e. 0.14% of the total of the shares represented.

**8<sup>th</sup> Item:** Shareholders representing 26,381,553 shares voted in favor, i.e. 50.62% of the total of the shares represented. Shareholders representing 7,538,221 shares voted against, i.e. 14.47% of the total of the shares represented. Shareholders representing 18,191,767 shares abstained, i.e. 34.91% of the total of the shares represented.

**9<sup>th</sup> Item:** Shareholders representing 51,319,836 shares voted in favor, i.e. 98.48% of the total of the shares represented. Shareholders representing 716,200 shares voted

against, i.e. 1.37% of the total of the shares represented. Shareholders representing 75,505 shares abstained, i.e. 0.15% of the total of the shares represented.

Agios Stefanos, 10.9.2019