

PROPOSALS
OF THE BOARD OF DIRECTORS OF THE COMPANY WITH THE TRADE NAME
“FOLLI-FOLLIE COMMERCIAL MANUFACTURING AND TECHNICAL
SOCIÉTÉ ANONYME” TO THE SHAREHOLDERS OF THE ANNUAL GENERAL
MEETING OF SEPTEMBER 10, 2018
AND ANY OTHER REPETITIVE MEETING OR ANY MEETING FOLLOWING AN
ADJOURNMENT

The Board of Directors of the Company with the trade name “FOLLI-FOLLIE COMMERCIAL MANUFACTURING AND TECHNICAL SOCIÉTÉ ANONYME” and the distinctive title “FF GROUP” (hereinafter the “Company”) makes the below proposals to the Company’s shareholders of the Annual General Meeting of September 10, 2018, as well as to the shareholders of any other meeting following a repetition or adjournment thereof, as regards the items of the Agenda:

1. Approval of the annual corporate and consolidated financial statements for the financial year of 1.1.2017 - 31.12.2017, as same will be restated following the completion of the extraordinary audit which is already being executed, following the withdrawal of the audit report of the Chartered Accountant - Auditor.

As regards the first item of the Agenda, the Company’s Board of Directors informs its Shareholders that, on the date of the publication of the invitation of the Shareholders to the Annual General Meeting of September 10, 2018, specific audits by Ernst and Young, as well as by Alvarez and Marsal, are already being conducted on the Company's corporate and consolidated financial statements for the financial year of January 1st 2017 - December 31st 2017, which have not been concluded yet. Upon completion of said audits and following the withdrawal of the audit report of the Company’s Chartered Accountant - Auditor, the financial statements of the Company for the fiscal year 2017 may be restated based on the results of said audits and they will be submitted to the Company’s Chartered Accountant – Auditor in order for the latter to issue a new audit report. To the extent that it is possible to complete the relevant procedures before the date of the Annual General Meeting, the revised financial statements with the relevant certificate of the Chartered Accountant – Auditor will properly be disclosed in accordance with the law, otherwise the Board of Directors will propose the postponement of the discussion and decision on this issue as well as on related issues 2, 3 and 5 of the Agenda. Finally, it is noted that the Company's Board of Directors' proposal on items 1, 2, 3 and 5 of the Agenda will be prepared and published in due time after the preparation of the revised financial statements of the Company.

2. Resolution on the allocation of the financial results for the fiscal year 1.1.2017 - 31.12.2017 and the non-distribution of dividend to the shareholders.

As regards the second item of the Agenda, the Company’s Board of Directors refers to its commentary and proposal on the first item on the Agenda.

3. Discharge of the Board of Directors and the Chartered Accountant - Auditor from any liability for the fiscal year 2017.

As regards the third item of the Agenda, the Company’s Board of Directors refers to its commentary and proposal on the first item on the Agenda.

4. Election of the regular and the substitute Chartered Accountant - Auditor for the fiscal year 2018 and determination of their remuneration for such fiscal year.

As regards the fourth item of the Agenda, the Company's Board of Directors proposes to its Shareholders that they approve the election of the ordinary Chartered Accountant - Auditor for the fiscal year 2018 and its substitute Chartered Accountant - Auditor and proposes to the Shareholders these Auditors to belong to one of the big four auditing firms.

5. Approval of all kinds of remuneration and compensation of the members of the Board of Directors paid during the fiscal year 2017 and pre-approval of all kinds of remuneration and compensation for the fiscal year 2018.

As regards the fifth item of the Agenda, the Company's Board of Directors refers to its commentary and proposal on the first item on the Agenda.

6. Announcement of the election of new Board members for the replacement of the resigned members and approval by the General Meeting of the Shareholders of the elected members - Appointment of the independent members of the Board of Directors of the Company.

As regards the sixth item of the Agenda, the Company's Board of Directors, announces to its Shareholders the following:

(a) Pursuant to a resolution of the Company's Board of Directors dated 8.6.2018, **Mr. Zhang Haolei** was elected to the Board of Directors as a non-executive member of the Company's Board of Directors, **Mr. Dimitrios Potamitis**, was elected to the Board of Directors as a non-executive member of the Company's Board of Directors, **Mr. Michael Tsibris** was elected to the Board of Directors as a non-executive member of the Company's Board of Directors and **Mr. Elias Pentazos** was elected to the Board of Directors as an independent non-executive member of the Board of Directors of the Company, to replace the resigned members, Messrs. Jiannong Qian, Elias Koukoutsas, Zacharias Mantzavinos and Evangelos Koumanakos.

(b) Pursuant to a resolution of the Company's Board of Directors dated 21.6.2018, **Mr. George Kyriakos** was elected to the Board of Directors as non-executive member, to replace of the resigned non-executive member, Mr. Dimitrios Potamitis, and **Mr. Panayiotis Alexakis** was elected as an independent non-executive member of the Company's Board of Directors, to replace the resigned member, Mr. Pericles Stamatiadis.

(c) Pursuant to a resolution of the Company's Board of Directors dated 17.07.2018, **Mr. Nikolaos Kanellopoulos** was elected to the Board of Directors as non-executive member, to replace the resigned non-executive member, Mr. Elias Kouloukountis.

The Board of Directors of the Company proposes to the Shareholders to ratify all the aforementioned elected persons and to elect Messrs. Panayiotis Alexakis and Elias Pentazos as independent members of the Company's Board of Directors.

7. Election of the members of the Audit Committee pursuant to Article 44 of Law 4449/2017.

As regards the seventh item of the Agenda, the Company's Board of Directors proposes to its Shareholders to elect the following members of the Audit Committee pursuant to Article 44 of Law 4449/2017:

1. Mr. PANAYIOTIS ALEXAKIS (independent non executive member of the Company's Board of Directors) as President of the Audit Committee.
2. Mr. ELIAS PENTAZOS (independent non executive member of the Company's Board of Directors) as Member of the Audit Committee.
3. Mr. MICHAEL TSIBRIS (non executive member of the Company's Board of Directors) as Member of the Audit Committee.

8. Various announcements, approvals and decisions.

This item includes topics and announcements for discussion in the General Meeting, which do not require voting.

Agios Stefanos, 10/08/2018

THE COMPANY'S BOARD OF DIRECTORS