

**AMENDMENT DRAFT OF THE ARTICLES OF ASSOCIATION OF THE
COMPANY**

**“GR. SARANTIS INDUSTRIAL AND COMMERCIAL S.A. FOR COSMETICS,
CLOTHING, HOUSEHOLD AND PHARMACEUTICAL PRODUCTS”**

It is proposed to replace the last two paragraphs of article 5 of the Articles of Association regarding share capital, as follows:

“By virtue of the decision by the Board of Directors dated 12/12/2007, the Company’s share capital increased with the payment of cash following the implementation of a stock option plan (article 13 par. 13 of C.L. 2190/1920) by the amount of 314,160.00 euro, with the issue of 204,000 registered shares, with a nominal value of 1.54 each and an issue price of 4.00 euro per share.

Following this increase, the share capital amounts to 59,060,447.60 euro divided into 38,350,940 registered shares with a nominal value of 1.54 euro each.

By virtue of the decision by the Extraordinary General Meeting of the company’s shareholders dated 28/9/2012, the share capital was reduced by the amount of 5,905,835.32 euro with the cancellation of 3,834,958 common treasury shares with a nominal value of 1.54 euro each, owned by the company.

Following this decrease, the Company’s share capital amounts to 53,154,612.28 euro and is divided into 34,515,982 registered shares, with a nominal value of 1.54 euro each”.