



**Repetitive Ordinary General Assembly
of the Shareholders of the company “FOLLI-FOLLIE COMMERCIAL
MANUFACTURING AND TECHNICAL SOCIETE ANONYME”
under the trade name “FF GROUP”
October 30, 2018**

The company under the trade name “FOLLI-FOLLIE COMMERCIAL MANUFACTURING AND TECHNICAL SOCIETE ANONYME” and the distinctive title “FF GROUP” (hereinafter, the “**Company**”) hereby announces that, today, on the 30th of October 2018, Tuesday, at 12:00 pm, at the offices of the Company in Agios Stefanos of Attica, at the 23rd km. Athens - Lamia National Road, the shareholders of the Company convened into a Repetitive Ordinary General Assembly pursuant to a timely and lawful announcement of the respective invitation dated 19.10.2018.

Following a relevant proposal of the Company’s Board of Directors, the Repetitive Ordinary General Assembly of the Shareholders resolved (a) the postponement of the discussion and the making of resolutions on all the items of the agenda as included in the above invitation and (b) the authorization to the Board of Directors to determine the new date of the postponed Ordinary General Assembly.

In the above Repetitive Ordinary General Assembly were present or represented shareholders representing 62.32% (quorum) of the Company’s share capital, namely 41,722,070 shares and voting rights out of a total of 66,948,210.

25,078,600 shares voted in favor of said proposal, i.e. 60.11% of the total shares there represented. 1,176,535 shares voted against of said proposal, i.e. a percentage of 2.82% of the total shares there represented. 15,466,935 shares abstained from voting, i.e. a percentage of 37.07% of the total shares there represented.

Mr. Nicolas Canellopoulos, Chairman of the Company’s Board of Directors, who chaired today’s General Shareholders’ Assembly, stated that important steps towards the reinstatement of the Company’s good Corporate Governance rules have taken place from May until today, in collaboration with the supervisory authorities and our

international consultants in Greece and abroad. For example, the Company has already proceeded with:

- a) implementing actions to support all the procedures and the framework for the application of corporate governance rules, especially by recruiting experienced and qualified people, capable of fulfilling the requirements of the relevant framework,
- b) the election of a new Board of Directors, with experienced and competent members, the majority of which are independent and non-executive,
- c) the election of a new Audit Committee whose members have proven knowledge of the sector in which the Company operates and most importantly meet all the criteria set by the relevant institutional framework and in compliance with the international standards, in order to be able to accomplish their critical audit work.
- (d) the appointment of an independent Corporate Restructuring Officer (CRO) to develop a new business plan,
- (e) the adaptation of internal procedures according to transparency standards regarding the activities and audits of our subsidiaries in Asia.

Mr. Nassos Georgiadis, Deputy Chief Executive Officer of the Company, said: "It's with great honor and responsibility to assume this position, to support an important Greek company with global presence. Our objective is to make a new beginning starting from today. I am committed to enhance the actions in progress for the restructuring and the protection of a powerful Group, that represents Greek entrepreneurship in more than 25 countries and to contribute to its success and further development".

Athens, 30-10-2018