

EXPLANATORY NOTE ON THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF 24/01/2020

The Shareholders of the Company are kindly informed that the total number of shares of the company "FOURLIS HOLDINGS S.A." as of January 3, 2020 (date of the Invitation to the Extraordinary General Meeting that will take place on January 24, 2020) is **51.807.314** ordinary shares and the Company does not hold any treasury stock. Each share has one voting right.

A brief explanatory note on the item of the agenda of the Extraordinary General Meeting of January 24, 2020 follows.

SUBJECT: Submission and approval of the Remuneration Policy for the members of the Board of Directors according to the provisions of the L.4548/2018.

Required quorum: 1/5 (20%) of the paid-up share capital of the Company.

Required majority: 50% + 1 of the represented in the EGM votes.

The Board of Directors submits for approval the proposed Remuneration Policy, with a four-year validity period, which shall be applied to the remuneration of all executive and non-executive members of the Board of Directors, according to the provisions of Articles 110 and 111 of Law 4548/2018.

The purpose of the Remuneration Policy is the enhancement of the sustainability of the Company by providing a fair and adequate level of fixed remuneration and the alignment of the interests of the Members of the Board of Directors with the strategic long-term objectives and the performance of the Company.

The suggested Remuneration Policy contributes to the corporate strategy, to the transparency and to the maximization of the Company's value.

It is also proposed that the Board of Directors of the Company should be authorized in order to implement and manage the Remuneration Policy, in accordance with the relevant recommendations of the Nomination and Remuneration Committee of the Company.

The entire text of the proposed Remuneration Policy is available on the Company's website and can be accessed through the following link:

https://www.fourlis.gr/ir/corporategovernance/codes/remuneration_policy