



FOURLIS HOLDINGS S.A.

G.E.MI.: 258101000

(Former COMPANY REG. NO.: 13110/06/B/86/01)

To:

ATHENS STOCK EXCHANGE SA

110 Athinon Ave.,

104 42 Athens

RE: Draft Resolution of the Extraordinary General Meeting of the Shareholders of the Company, held on 22.07.2021

Ladies and Gentlemen,

In relation to our Extraordinary General Meeting of the Shareholders of our Company that was held on Thursday, July 22, 2021 and it was conducted entirely remotely in real-time through a teleconference procedure assisted by a coordinator (Operator Assisted Real-Time Teleconference) due to the current circumstances and in line with precaution measures aiming to prevent the spread of the COVID-19, we would like to inform you on the following:

- a) The total number of shares on the day of the convention of the General Meeting is 52.092.001 ordinary shares. Each ordinary share provides one voting right (with the exception of own treasury stocks).
- b) During the same date, the Company holds Treasury stocks, for which any representation rights and voting rights in the General Meeting are suspended and they are not taken into consideration for the calculation of the required quorum.
- c) During the Extraordinary General Meeting of the Shareholders of the Company present or represented in time, were shareholders owners of shares out of total number of shares-voting rights (excluding the treasury stock shares) % of the share capital.

It is noted that the Extraordinary General Meeting was conducted entirely remotely in real-time through a teleconference procedure assisted by a coordinator (Operator Assisted Real-Time Teleconference) due to the current circumstances and in line with precaution measures aiming to prevent the spread of the COVID-19. The Company aimed to protect the health of its shareholders and its personnel and to ensure the business continuity at its operational premises by taking into consideration the content of the Common Ministerial Decree No. 39842/25.06.2021 (published in the Government Gazette B' 2744/26.06.2021). At this end, the Company before the convention of the Extraordinary General Meeting, has sufficiently secured the ability of the shareholders to actively participate in the general meeting and to exercise their rights, according to the procedures set out in the Invitation addressed from the Board of Directors to the Shareholders on June 29, 2021.

The Extraordinary General Meeting of Shareholders reached the following decision:

SUBJECT ON THE AGENDA

Establishment of a program for the acquisition of company shares in the form of stock options to executives of the company and its affiliated companies in accordance with article 113 of L.4548/2018. Authorizing the Board of Directors to regulate procedural matters and details.

Required quorum: 1/2 (50%) of the paid-up share capital of the Company

Required majority: 2/3 (66,67%) of the represented in the AGM votes.

Total number of valid votes:or%

Number of votes 'For': or%

Number of votes 'Against': or 0.....%

Number of votes 'Abstain': or%

The Chairman of the Extraordinary General Assembly elaborated to the shareholders the reasons why a stock option program is proposed for the acquisition of company shares in the form of stock options in accordance with the provisions of article 113 par. 13 Law 4548/2018, by the employees of the company and affiliated companies in the context of article 32 of L. 4308/2014 as it is in place.

The Chairman continued and presented the program's details and procedures that have as follows:

STOCK OPTION PLAN TO EXECUTIVES OF THE COMPANY AND ITS AFFILIATED COMPANIES
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Chapter 1: Purpose of the Program

By its decision, the General Meeting of the Shareholders of FOURLIS HOLDINGS SA aims to: A) attract, retain and encourage senior executives of the Company and of its affiliated companies that will be selected at the reasonable discretion of the Board of Directors, by taking into account in particular their participation in the so far development of the Company and its affiliated companies and FOURLIS Group in general. The high level managerial skills and the personal influence of the senior executives, is the necessary added value for pursuing and succeed on the high return targets of the Company and the Group for the future.

B) to secure the terms and conditions for the smooth succession of top executives of the Company and its affiliated companies, especially the Managing Directors of these companies with twelve-year (12 years) prior experience in FOURLIS Group, that will be selected at the reasonable discretion of the Board of Directors, in view of their impending departure and to reward them as recognition of their long-term contribution to the development of FOURLIS Group. Through this program, participants gain immediate equity interest in the Company and will link their performance to the future performance of the Company and FOURLIS Group in general, as it is reflected in the increase of the share price of the Company.

Chapter 2: Main terms of the Program

The Program provides the eligible senior executives of the Company and its affiliated companies with the right to purchase shares at a fixed price and to exercise this option within a specific time period in the future. The benefit for the beneficiary is derived if at the time of the exercise the share market price is higher than the exercise price. The Program will be implemented through a single series for all the granted rights.

2.1 Duration of the Program

The duration of the Program is up until 2028, in the sense that the options to be distributed to the beneficiaries of the Program may be exercised until December 2028 under the specific terms that follow.

2.2 Beneficiaries

As of November 22, 2021 (date of allotting), the Board of Directors will proceed to the evaluation of the potential beneficiaries, the precise determination of the stock options to be granted and the approval of the allocation to the beneficiaries. Beneficiaries can only be high executives of the Group.

2.3 Exercise Price

Exercise Price of the aforementioned stock option is the nominal value of the share of the Company at the date of the resolution of the General Assembly regarding the Program.

2.4 Maximum number of shares issued

The maximum number of stock options that will be distributed is one million six hundred (1.600.000) options of one (1) share each, or 3.07% of the total number of issued shares.

2.5 Adjustment of the Terms of the Program

In case of corporate events or transactions (such as share capital increases or share capital reductions, dividend distribution, mergers, etc.), the terms of the Program, including the strike price, will be adjusted by the Board of Directors in such a way that they do not prejudice the rights of the beneficiaries, irrespective of the adjustment of the stock price or the nominal value of the share.

2.6 Exercise of Options

The exercise of options requires prior written notice from the beneficiary to be delivered to the HR Department of the Company within the period 20 November to 30 November of the calendar year that the options are exercised. The exercise value of the options will be transferred in the Company's bank account by the beneficiaries, between 01 December – 15 December of the calendar year that the options are exercised.

2.7 Deadline for the exercise of the Options

The Stock Options can be exercised by the beneficiaries within the years 2024-2028 under the terms of the program and according to the distribution terms defined by the Board of Directors. The table below presents the Year of Distribution and the Maturity Period of the Stock Options.

Series	Date of Distribution	Maturity Period of the Stock Options	Exercise Period of the Stock Options	Maximum Number of Options per Series
One	22.11.2021	23.11.2024	24.11.2024 – 15.12.2028	1.600.000

Each beneficiary has a period of 5 years to exercise the mature options (including the year of their maturity). More specifically, the options that mature in 2024, they can be exercised up until December 2028.

Chapter 3: Principles of the Stock Option Program

3.1

Typical prerequisite for the participation in the Stock Option Program is the beneficiary to be a top executive or related with the company or its affiliates.

3.2

Prerequisite for the exercise of the options from the beneficiaries, is the decision of the Board of Directors which will define the beneficiaries, the number of Options (more specifically the number of shares for which the options are distributed) and it will confirm the exercise price per share. The exercise price multiplied by the number of options will give the amount paid to the company by the beneficiary, in order to become shareholder of FOURLIS HOLDINGS SA through the Program.

3.3

The Stock Options that FOURLIS HOLDINGS SA offers based on the Program are personal and they are distributed only to the managers and high executives of the company and its affiliates. They cannot be transferred to a third party and they cannot be pledged. Any secondary distribution of the options or any pledge over the options is invalid vs FOURLIS HOLDINGS S.A. and results in the ipso jure loss of the option.

3.4

The way for exercising the Stock Options is defined in chapter 4.

3.5

- If the Beneficiary retires or is out of work due to disability, he retains his / her right in full, both in respect of options that have already matured, and in those that will mature in the future. However, such beneficiary, following his retirement or leaving due to disability must not take on his own account or on the account of a third party any action that is considered to fall within any or the Company's and affiliated companies' objectives, or participate as general partner or member of the BoD, or exercise dominant influence or control

on companies pursuing such objectives. In case of violation of the aforementioned obligation, any option, either already matures or not, becomes inactive.

- In case of voluntary withdrawal or dismissal, the Beneficiary is entitled to exercise all the options that have already matured, during the immediate period following the withdrawal or dismissal. Any rights that are not mature at the time of withdrawal or dismissal, as well as mature rights not exercised within the time limit of the preceding paragraph, shall become inactive.
- In the event of termination of the employment contract for serious misconduct or fraud, every option mature or not, becomes inactive.
- In the event of death, all non-matured options are immediately mature. Legitimate heirs have the opportunity to exercise the options conferred on them by succession in the immediate next exercise period of the stock options after the time of induction of the inheritance. Any options not exercised within the time limit referred to in the preceding paragraph shall become inactive.

3.6

Each member of the Board is not entitled to attend and vote on granting stock options to himself.

3.7

If after the above allocation of stock options to the beneficiaries of the serie any options remain unsubscribed, then the Board of Directors will not proceed with the allocation of such unsubscribed options and will invalidate them.

3.8

The shares to be issued in the exercise of the options will provide equal rights to the remaining shares of the Company and their holders will enjoy all the rights attaching to those shares, including the right to receive a dividend from issue.

Chapter 4: Exercise of Stock Options to purchase shares - distribution of shares

The procedure for the exercise of options by the beneficiaries and distribution of shares by FOURLIS Holdings SA is as follows:

4.1 Issuance of Stock Option Certificate for the purchase of shares

By virtue of the decision of the Board of FOURLIS HOLDINGS SA, which will be taken on 22.11.2021, the Stock Option certificates will be issued and handed out to the beneficiaries. Such certificates should clearly state:

- The name of the beneficiary
- The number of the Stock Options (The number of shares that the beneficiary is entitled to acquire)
- The exercise price

- The exercise period
- The bank account number of FOURLIS HOLDINGS SA in which the beneficiary should deposit the equivalent amount

These certificates do not constitute the stock options, but merely confirm the acquisition of the option according to the program.

4.2 Completion and Submission of the form required to exercise the options

During the exercise period as specified above in paragraph 2.7, if a Beneficiary wishes to exercise its rights in the current in question period, he completes the Stock Option Exercise Form and submits the form within 10 days in HR Department of FOURLIS HOLDINGS SA. The validity of a declaration of exercise of rights is conditional upon payment of the exercise price under the terms of the Program as described below in section 4.3. The recall of a submitted declaration of options is not permitted.

Late submission of declaration of options is void and shall not entail legal effects.

4.3 Payment of the equivalent of the exercise price

By decision of the Board of FOURLIS HOLDINGS SA, which details the terms of the program, it is defined the period (01 December to 15 December), within which the beneficiaries who have exercised stock options to purchase shares must pay to FOURLIS HOLDINGS SA the due amounts as provided in condition 2.6.

4.4 Distribution of Shares

After the lapse of the aforementioned (4.3) time period and in any case during December each year, the Board certifies the payment of the price of the shares which corresponds to the options exercised in the above period and decides, in accordance with the law, the share capital increase of FOURLIS HOLDINGS S.A. up to the amount corresponding to the number of the stock options having been exercised.

After the completion of the procedure of increase of the share capital of FOURLIS HOLDINGS S.A., the shares are provided to the beneficiaries who exercised their rights.

The Chairman of the Extraordinary General Assembly asked from the Shareholders to approve this Program for the acquisition of company shares by executives of the company and its affiliated companies and to authorize the Board of Directors to regulate procedural matters and details.

The Extraordinary General Assembly **accepted** the proposal of its President and approved the issue.

Maroussi, July 1st, 2021

FOURLIS HOLDINGS S.A

Investor Relations Department