



DRAFT DECISIONS OF THE EXTRAORDINARY GENERAL MEETING

ON 29.12.2014

FOR EVERY ISSUE OF THE AGENDA

OF THE COMPANY

«FOLLI-FOLLIE COMMERCIAL MANUFACTURING AND TECHNICAL SOCIETE ANONYME» and trade name «FF GROUP» REGARDING THE ISSUES OF THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY ON 29TH DECEMBER 2014.

1ST ISSUE : Tax treatment on untaxed reserves under the Law 2238/1994, according to article 72 of Law 4172/2013 and circular note 1007/2014

After suggestion of the Chief Executive Officer of the Company and after special voting procedure approved with votes of total present votes (shareholders representing shares, i.e. percent / ..., voted against and shareholders representing Shares abstained from voting) the General Meeting, after taking into consideration the provisions of Article 72 of Law 4172/2013, decided that the tax free reserves of the company arising to 8.308.448,22 Euros

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to be subject to the independent taxation (i.e. special taxation entailing extinction of tax liability) at the advantageous rate of 19%,

{the implementation of this Decision, namely the choice between the two possibilities given by law namely distribution or capitalization, will be decided on 29-12-2014 by the General Meeting. }

2nd ISSUE: Re-approval of the regular and substitute Chartered Accountant and Accounting Firm which were appointed by the Annual General Meeting of June 20, 2014

The Chief Executive Officer of the Company, Mr. Georgios Koutsolioutsos, informed the shareholders that the unanimously elected from the General Meeting of 20th June 2014, Messrs. Chrysoula Tsakalogianni daughter of Georgios A.M. Σ.O.E.Λ. 23811 as Regular Certified Auditor and Georgios Varthalitis son of Ioannis A.M. Σ.O.E.Λ. 10251 as Alternate Certified Auditor, today are members of the audit company under the name «Baker Tilly Greece – V.N.T. Auditing S.A.».

After suggestion of the Chief Executive Officer of the Company, the General Meeting, after special voting procedure, decided by a majority of % i.e. votes of total present votes (shareholders representing shares, i.e. percent / voted against and shareholders representing Shares abstained from voting) the reapproval of those designated by the Annual General Meeting of the 20th June 2014 Chartered Accountants, i.e. Mrs. Chrysoula Tsakalogianni daughter of Georgios A.M. Σ.O.E.Λ. 23811

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as Regular Certified Auditor and Mr. Georgios Varthalitis son of Ioannis A.M. Σ.O.E.Λ. 10251 as Alternate Certified Auditor, who are both members of the of the audit company «Baker Tilly Greece – V.N.T. Auditing S.A.», as well as the election of the above mentioned company as audit company.

3rd ISSUE : Approval of provision of guarantees, facilities (including share capital increases) in favour of affiliated companies of the group according to article 42 e par. 5 of cl 2190/1920 and authorization to the Board of Directors for the materialization of the said decision.

The Chief Executive Officer of the Company, Mr. Georgios Koutsolioutsos, reports to the General Meeting that it is appropriate to be approved the provision of guarantee for the financing of our subsidiary in Romania up to the amount of and generally to be authorized to provide guarantees and liquidity facilities to subsidiaries of the group, which may be required in the future, including participation in the share capital increases that may be carried by such subsidiaries ..

After interactive discussion, the General Meeting approved by a percentage%, i.e. votes on total of present votes (shareholders representing shares, ie% voted against) the provision of guarantees and liquidity facilities of the Company and realization of increase of share capital of the subsidiary companies according to §5 of article 42 of L.2190 / 1920, when this is considered urgent and necessary and, in particular, the provision of guarantee by the

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Company to secure the loan in the amount of Euro taken by our subsidiary in Romania under the name FF GROUP ROMANIA.

4th ISSUE : Modification of article 13 of the company's Articles of Incorporation

The Chief Executive Officer of the Company, Mr. Georgios Koutsolioutsos, reports in the General Meeting that it is considered appropriate the modification of article 13 of the company's Articles of Association so that it is added to the responsibilities of the CEO the representation of the company before the criminal courts.

After interactive discussion, the General Meeting approved by a percentage%, i.e. votes on total of present votes (shareholders representing shares, ie% voted against) the modification of article 13 of the articles of association by adding § i into §3 of article 13. Accordingly Article 13 is replaced as follows :

Article 13

Chief Executive Officer

1. The Company's CEO is the supreme execution body of the Board of Directors resolutions, specifies its resolutions and the commercial and financial policy of the Company and exercises its administration and management within the framework of the relevant laws and resolutions of the Board of Directors. The Board

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of Directors is subject to supervision by the Board of Directors and has the authority to take the current business decision according to the Articles and the specific authorisations of the Board of Directors. The Board of Directors, by resolution taken by absolute majority, may substitute the CEO. In case of substitution, death, resign of the CEO, appointment of the new CEO shall be made by the Board of Directors by resolution taken by simple majority.

2. Further to resolution of the Board of Directors, the CEO represents the Company judicially and out of court.

3. The CEO exercises the administration and management of the Company and applies the policy decided by the Board of Directors in all areas. Indicatively, the Board of Directors exercises the following competences:

a) Presides on all services of the Company, supervises and monitors them and takes the measures at his own discretion for their compliance with the relevant provisions.

b) Hires and dismisses within the framework of the law any kind of personnel and associate of the Company, including legal and commercial counsels.

c) Prepares proposals to the Board of Directors in relation to all items of the current administration of the Company which according to article 8 require approval of the Board of Directors.

d) Defines the organization chart and the internal structure of the Company and appoints Directors in the subsequent Directorates, defines their remuneration and supervises and coordinates their activity.

e) Develops the business strategy and activity of the Company.

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f) Has the responsibility to draft the annual Budget and Annual and Long-term Business Plan of the Company, submits the above to the Board of Directors for approval and is responsible for their implementation.

g) Sets the financial goals, including the profits, the expected cash income and outcome flow and the development speed in accordance with the Annual and Long-term Business Plan.

h) Regularly updates the Board of Directors on the course of the Company's matters by submitting the necessary lists regarding the financials and operation of the Company.

i) He has the authority and power to provide, in accordance with Article 22 par. 3 of Law 2190/1920, to other Board members and any third person, the continuing authorization to represent the Company before the Police and prosecuting Authorities for submitting a complaint and civil claimants statement in the name and on behalf of the Company, authorizing witnesses, and the sub-delegation of third persons (members of the Board or not) to carry out all the above actions.

4. In case that the position of the CEO remains vacant due to absence or impediment, excluding short-term annual and absence leave, the BoD provisionally assigns the duties of such position to a member thereof.

In addition, the Company's BoD may upon the CEO's proposal assign the exercise of any of the above competences to another Director or General Director of the Company.

5th ISSUE : Various announcements, authorizations and decisions.
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