



Folli Follie Commercial Manufacturing and Technical Société Anonyme announces, pursuant to article 6 para. 1 of L. 3340/2005, article 2 para. e' of the HCMC decision no. 3/347/12.7.2005 the ATHEX Rulebook and L. 3016/2002 on Corporate Governance, that the Board of Directors of the Group, the election of three independent and non-executive members of the Board of Directors and one non-executive member of the Board of Directors, for the replacement of the resigned members of the Board of Directors. Therefore, the Company announces the election of Michael Tsibris, as an independent non-executive member, Mr. Dimitris Potamitis, as an independent non-executive member, Mr. Ilias Pentazos as an independent non-executive member and Zhang Haolei, as a non-executive member for the replacement of the resigned members Mr. Koumanakos Evaggelos, Ilias Koukoutsas, Jiannong Qian and Zacharias Mantzavinos for the remaining term of the Board of Directors.

Following the above, the Board of Directors of the Company has been assembled as follows:

1. DIMITRIOS KOUTSOLIOUTSOS - President, executive member
2. EKATERINI KOUTSOLIOUTSOU - Vice-President, executive member
3. GEORGE KOUTSOLIOUTSOS - Chief Executive Officer, executive member
4. EMMANOUIL ZACHARIOU, executive member
5. ZHANG HAOLEI - non- executive member
6. ILIAS KOULOUKOUNTIS - non- executive member
7. IRINI NIOTI- executive member
8. PERIKLIS STAMATIADIS – Independent non- executive member
9. DIMITRIOS POTAMITIS - Independent non-executive member
10. MICHAEL TSIBRIS -Independent non-executive member
11. ILIAS PENTAZOS- Independent non-executive member

Furthermore, following Mr. Mantzavinos' and Mr. Evangelos Koumanakos' resignation from the Board of Directors and from the Audit Committee and Mr. Stamatiadis' resignation from the Audit Committee, Mr. Potamitis Dimitris, Mr. Ilias Pentazos and Mr. Michael Tsibris were appointed as new members of the Audit Committee, for the remaining term of the latter. Mr. Potamitis was appointed as president of the Audit Committee.

Following the above, the new Audit Committee of the Company shall consist from the following members:

1. DIMITRIOS POTAMITIS (President of the Audit Committee, Independent non-executive member)
2. MICHAEL TSIBRIS (Member of the Audit Committee, Independent non-executive member)
3. ILIAS PENTAZOS (Member of the Audit Committee, Independent non-executive member)

Through the above members, the Board of Directors is being strengthened and the Audit Committee of the Company with people of high prestige and experience

Short CVs of the new members of the Board of Directors and of the Audit Committee follow :

**Dimitris Potamitis** : Born in 1941. Alumni of the Athens University of Economics and Business (AUEB). Ex- Partner in PWC for more than 30 years. President of the Audit Committee of the Company OPAP S.A., Aegean Baltic Bank and Resolute Asset Management.

**Michael Tsibris** is an attorney practicing Law in Athens. He holds degrees from the University of Athens (JD and Doctorate) and Harvard Law School (LL.M). He is co-managing partner at Souriadakis Tsibris and has almost thirty years of experience in capital markets transactions, financial services regulation, Banking, Finance and Insurance as well as Mergers and Acquisitions. He is the author of two books and of numerous articles in the financial press and legal journals. He has been member of several ad-hoc committees for the codification and the drafting of various capital markets laws.

**Ilias Pentazos** : Economist, with many years of experience in management. He has worked for many years abroad as high-level manager in the European Commission, for the Permanent Representation of Greece to the European Union, in the World Trade Organization and for the Investment Bank Morgan Stanley. He has served as a counselor/expert in the Ministry of Finance, Ministry of Development and Ministry of Defense. He also served as General Secretary of the Ministry of Finance and as President of the Public Debt Management Agency.

The CEO of the Company, Mr. George Koutsolioutsos welcomes the new members, wishes them success and thanks the previous members for their valuable contribution.

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