



Shareholders General Meeting dated June 20th, 2014

«FOLLI-FOLLIE COMMERCIAL MANUFACTURING SOCIETE ANONYME», under the trade name «FOLLI FOLLIE GROUP» (hereinafter, the “**Company**”), announces that, today this Friday the **20th June 2014**, Friday, at 12:00 pm, at the offices of the Company in Agios Stefanos, Attica, 23rd klm. of Athens – Lamia National Road, the shareholders of the Company convened into a General Meeting pursuant to announcement of the respective invitation.

In the General Meeting were present or represented shareholders representing 74.09% (quorum) of the Company’s share capital, namely 49.538.634 shares and voting rights out of a total of 66.866.378.

More specifically, today the Shareholders General Meeting adopted the following resolutions:

1. Approval of the annual company’s and consolidated financial statements for the fiscal year 1st January 2013 – 31st December 2013, after having heard the reports of the Board of Directors on the realization of the above fiscal year and the Chartered Auditor-Accountant. 49.360.320 shares voted in favor, i.e. 99.64% of the total shares there represented. 98.428 shares voted against, i.e. a percentage of 0.2% of the total shares there represented. 79.886 shares abstained, i.e. a percentage of 0.16% of the total shares there represented.
2. Resolution on the distribution of the net profits of the fiscal year 1st January 2013 – 31st December 2013 and on the non-distribution of dividend to the shareholders. 49.538.634 shares voted in favor, i.e. 100% of the total shares there represented.
3. Release of the members of the Board of Directors and the Chartered Auditor-Accountant from any liability to compensate for the fiscal year 2013. 49.220.663 shares voted in favor, i.e. 99,36% of the total shares there represented. 131.948 shares voted against, i.e. a percentage of 0,27% of the total shares there represented. 186.023 shares abstained, i.e. a percentage of 0,37% of the total shares there represented.

4. Election of Mrs. Chrissy Tsakalogianni, daughter of George, (SOEL nr. 23811), as an ordinary Chartered Auditor – Accountant, and Mr. George Varthalitis, son of John, as a deputy Chartered Auditor – Accountant for the fiscal year 2014 and definition of their remuneration due for that year. 42.517.041 shares voted in favor, i.e. 85.83% of the total shares there represented. 6.791.708 shares voted against, i.e. a percentage of 13.71% of the total shares there represented. 229.785 shares abstained, i.e. a percentage of 0.46% of the total shares there represented.
5. Approval of all kinds of fees and compensations paid to the members of the Board of Directors in fiscal year 2013 and prior approval of all kinds of fees and compensations to be paid during fiscal year 2014. 36.820.534 shares voted in favor, i.e. 74,33% of the total shares there represented. 6.863.910 shares voted against, i.e. a percentage of 13,86% of the total shares there represented. 5.854.910 shares abstained, i.e. a percentage of 11.81% of the total shares there represented.
6. 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. 49,448,029 shares voted in favor, i.e. 99.8% of the total shares there represented. 90,605 shares voted against, i.e. a percentage of 0.2% of the total shares there represented.
7. Issuance of convertible bonds up to 250.000.000 € according to article 3a of the codified law 2190/1920 and article 8 of the law 3156/2003 with bonds convertible to ordinary registered shares of the Company through cancelation of the preference (preemptive) subscription right of existing shareholders. Authorization to the Board of Directors (with the express right to further delegate these powers) for further negotiation and particularization of the terms for the issuance of the bond, including but not limited to the duration of the bond, the conversion ratio and the time and method for exercising the stock option and the conversion right. 42,747,139 shares voted in favor, i.e. 86.29% of the total shares there represented. 6,742,399 shares voted against, i.e. a percentage of 13.61% of the total shares there represented. 49,096 shares abstained, i.e. a percentage of 0.1% of the total shares there represented.
8. Approval of a program for buying owned shares by the company and decision on the minimum price of acquisition at 4 Euros and maximum price at 40 Euros. 47,715,088 shares voted in favor, i.e. 96.32% of the total shares there represented. 1,337,929 shares voted against, i.e. a percentage of 2.7% of the total shares there represented. 485,617 shares abstained, i.e. a percentage of 0.98% of the total shares there represented.

9. Increase of the share capital by capitalization of a part of the reserves above par value (amounting to 50,035,000 Euro), by way of relevant increase of nominal value of the share. 48,864,677 shares voted in favor, i.e. 98.64% of the total shares there represented. 180,241 shares voted against, i.e. a percentage of 0.36% of the total shares there represented. 493,516 shares abstained, i.e. a percentage of 0.1% of the total shares there represented.
10. Equal reduction (i.e. for the amount of 50,035,000 Euro) of the share capital, return of cash to the shareholders (amounting to 0.75 Euros per share), reduction of the nominal value of the share and provision of the necessary authorizations to the Board of Directors of the Company in relation to the return of the amount of the reduction of the capital to the shareholders in cash, the record date and the date of the commencement of the payment of this return of cash. 48,903,362 shares voted in favor, i.e. 98.72% of the total shares there represented. 156,656 shares voted against, i.e. a percentage of 0.3% of the total shares there represented. 484,616 shares abstained, i.e. a percentage of 0.98% of the total shares there represented.
11. Modification of the distinctive title of the Company from «FOLLI FOLLIE GROUP» to «FF GROUP». 49,413,634 shares voted in favor, i.e. 99.75% of the total shares there represented. 125,000 shares voted against, i.e. a percentage of 0.25% of the total shares there represented.
12. Modification of articles 1 and 5 of the company's Articles of Association. 48,899,452 shares voted in favor, i.e. 98.71% of the total shares there represented. 154,566 shares voted against, i.e. a percentage of 0.31% of the total shares there represented. 484,616 shares abstained, i.e. a percentage of 0.98% of the total shares there represented.
13. Election of the new members of the Board of Directors, whose term expired, as follows:
 - Dimitrios Koutsolioutsos
 - Aikaterini Koutsolioutsou
 - George Koutsolioutsos
 - Emmanouil Zachariou
 - Jiannong Quian
 - Irini Nioti
 - Zacharias Mantzavinos
 - Epaminondas Dafermos
 - George Aronis
 - Ilias Kouloukountis

Ilias Koukoutsas

36,802,913 shares voted in favor, i.e. 74.29% of the total shares there represented. 6,863,861 shares voted against, i.e. a percentage of 13.86% of the total shares there represented. 5,871,860 shares abstained, i.e. a percentage of 11.85% of the total shares there represented.

Athens, 20-6-2014

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