

**DRAFT RESOLUTION OF THE EXTRAORDINARY GENERAL MEETING OF “FOLLI-FOLLIE
COMMERCIAL MANUFACTURING AND TECHNICAL SOCIÉTÉ ANONYME” [General
Commercial Registry No. 3027701000]
(CONVENED FOR 4 November 2021)**

Sole Item: Approval of the Rehabilitation - Transfer of Company’s Business Agreement dated 31.12.2020, as amended following the instructions of the decision no. 186/2021 of the Multi-Member Court of First Instance, pursuant to articles 99 et seq. and 106d of the Bankruptcy Code (L. 3588/2007), as amended and in force at the time of the execution of the Rehabilitation Agreement, approval of the specific terms and conditions thereof and granting of an authorization to the Company’s Board of Directors to execute all agreements and, in general, to conduct all deeds and actions relating to the implementation of the Rehabilitation Agreement dated 31.12.2020, as amended following the instructions of the decision no. 186/2021 of the Multi-Member Court of First Instance.

As regards the first item of the agenda, the General Meeting, taking into account the Rehabilitation - Transfer of Business Agreement dated 31.12.2021, as amended following the instructions of the decision no. 186/2021 of the Multi-Member Court of First Instance, (the “**Rehabilitation Agreement**”) posted on the corporate website, following a special voting procedure, approved with the required majority and thus with votes of a total of votes present (shareholders representing votes voted against and shareholders representing votes abstained) the Rehabilitation Agreement, the special terms and conditions of the Rehabilitation Agreement and authorized the Board of Directors to execute all agreements and, in general, conduct all deeds and actions relating to the implementation of the Rehabilitation Agreement.

Comment by the Board of Directors: The Company’s Board of Directors, taking into account the provisions of the Preamble of the Rehabilitation - Transfer of Business Agreement dated 31.12.2020 (the “Rehabilitation Agreement**”) as well as all the terms and conditions of the Rehabilitation Agreement, notes that the Rehabilitation Agreement is beneficial to the Company and its shareholders, given that**

- (i) *the Company is released from all its liabilities towards third parties, except for its liabilities towards the Greek State and the Single Social Security Entity, whose payment in full is however undertaken by the company OpsCo (to be established) on behalf of the Company;*
- (ii) *the Company will retain a 10% participation to OpsCo, from which the Company will receive an annual fee amounting to 150,000 EUR for covering its operational expenses for a period of eight (8) years, after which it is estimated that the Company will be able to collect dividend as a shareholder of OpsCo;*
- (i) *therefore, through the implementation of the Rehabilitation Agreement, the Company becomes creditworthy and viable, while*
- (ii) *in case the rehabilitation does not succeed and the Company is declared bankrupt, the assets of the Company do not suffice for the satisfaction of the creditors and, hence, the shareholders will not participate in the liquidation proceeds, as it derives from the Experts Report dated 31.12.2020 and the special report of the Expert, dated 4.3.2021, addressed to the Company’s shareholders.*

Therefore, the Board of Directors proposes to the shareholders to approve the Rehabilitation Agreement dated 31.12.2020, the specific terms and conditions thereof and to grant the Board of Directors the required authorizations for the implementation thereof.

Reference is made that, by virtue of the decision no. 345/2021 of the Multi-Member Court of First Instance, a special agent (the “Special Agent”) was appointed pursuant to article 101 para. 3 of Law 3588/2007, as in force at the time of the filing of the Company’s rehabilitation agreement. The Special Agent will exercise the attendance and voting rights of the shareholders mentioned in the decision no. 345/2021, who represent 63.67% of the Company’s share capital, in total, and who did not attend or who voted against the Rehabilitation Agreement at the Extraordinary General Assembly on 22 March 2021, in order to vote in favor of the above item of the agenda.