

**PROPOSALS OF THE BOARD OF DIRECTORS OF “FOLLI-FOLLIE COMMERCIAL
MANUFACTURING AND TECHNICAL SOCIÉTÉ ANONYME” TO THE SHAREHOLDERS OF THE
ORDINARY GENERAL MEETING OF THE YEAR 2019 (CONVENED FOR SEPTEMBER 10, 2019)**

The Board of Directors of the Company with the trade name “**FOLLI-FOLLIE COMMERCIAL MANUFACTURING AND TECHNICAL SOCIÉTÉ ANONYME**” and the distinctive title “FF GROUP” (hereinafter the “**Company**”) makes the below proposals to the Company’s Shareholders of the Annual General Meeting of September 10, 2019 (as well as to the shareholders of any other meeting following a repetition or adjournment thereof) as regards the items of the Agenda:

First Item: Approval of the annual corporate and consolidated financial statements for the financial year of 1.1.2018 - 31.12.2018

As regards the first item of the agenda, the Board of Directors of the Company reports that the process of restatement and publication of the corporate and consolidated financial statements of the fiscal year 2017 was concluded on 15 July 2019. Said financial statements have already been brought for approval by the postponed Ordinary General Meeting of the year 2018, which will precede the Ordinary General Meeting of the year 2019. Consequently, taking into account that the process of drafting and publishing the corporate and consolidated financial statements of the fiscal year 1.1.2018 - 31.12.2018 will be completed after the approval of the financial statements of the fiscal year 2017, the Board of Directors proposes the postponement of the discussion and decision on this issue, as well as on related items 2 and 4 of the agenda.

Finally, it is noted that the Company’s Board of Directors’ proposal on items 1, 2 and 4 of the agenda will be prepared and published in due time after the preparation of the financial statements of the Company.

Second Item: Approval of the overall administration of the Company during the fiscal year 1.1.2018 - 31.12.2018, and discharge of the members of the Board of Directors and the Chartered Auditor - Accountant from any liability for said fiscal year

As regards the second item of the agenda, the Company’s Board of Directors refers to its commentary and proposal on the first item on the agenda.

Third Item: Election of the regular and the substitute Chartered Accountant - Auditor for the fiscal year 2019 and determination of their remuneration for such fiscal year

As regards the third item of the agenda, the Company’s Board of Directors shall propose to the Shareholders during the General Meeting the election of the regular and the substitute Chartered Auditor - Accountant of the annual corporate and consolidated financial statements for the fiscal year 2019, who shall belong to one of the eight major auditing firms internationally.

Fourth Item: Approval of all kinds of remuneration and compensation of the members of the Board of Directors paid during the fiscal year 2018

As regards the fourth item of the agenda, the Company's Board of Directors refers to its commentary and proposal on the first item on the agenda.

Fifth Item: Various announcements, approvals and decisions.

This item includes topics and announcements for discussion in the General Meeting, which do not require voting.