

**«FF GROUP»**

***Number of General Commercial Register : 3027701000***

***(Former number of Societe Anonyme Registry: 14216/06/B/86/06)***

**INVITATION**

***To the shareholders of the Société Anonyme***

***under the name of «FOLLI FOLLIE COMMERCIAL MANUFACTURING AND  
TECHNICAL SOCIETE ANONYME»***

***and trade name «FF GROUP»***

***to an Extraordinary General Assembly***

On the basis of the decision of the Board of Directors of the company under the name of «**FOLLI FOLLIE COMMERCIAL MANUFACTURING AND TECHNICAL SOCIETE ANONYME**», under the trade name «**FF GROUP**» (hereafter the “**Company**”), which took place during its meeting on the 21.01.2020 the shareholders of the Company are invited to Extraordinary General Assembly, which will take place **on Thursday, February 20<sup>th</sup>, 2020, at 12:00 p.m.**, at the Company’s premises at Agios Stefanos Attica, 23rd km Athens-Lamia Highway, to discuss and make decisions on the following issues:

**AGENDA**

- 1. Harmonization of the Company’s Articles of Incorporation according to the provisions of Law 4548/2018 about the “Reformation of the law of Société Anonyme Companies” as is in effect. Amendment of articles 3, 4, 5, 6, 8, 9, 10, 11, 13, 14, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 28, 29, 30, 31, 32, 33, 34 of the Company’s Articles of Incorporation, abolishment of article 19 of the Articles of Incorporation, renumbering of the Articles of Incorporation and Codification of them.***
- 2. Approval of the Company’s Remuneration Policy, according to article 110 par. 2 of Law 4548/2018 as is in effect.***

*3. Announcement from the Board of Directors about the election of two (2) new members of the Board of Directors, according to the provision of article 82 of L. 4548/2018.*

*4. Election of the members of Audit Committee, according to the provision of article 44 of L. 4449/2017 as is in effect.*

*5. Briefing on the subject of the Shares of Dufry A.G. (Release of Dufry Shares). Grant of authorization to the Board of Directors.*

*6. Various subjects.*

In case of non-achievement of the required, according to the law and the Articles of Incorporation of the Company, quorum for taking decisions on the aforementioned matters of the initial agenda on 20.02.2020, the shareholders are invited to the **A' Reiterative Extraordinary General Assembly, on 04.03.2020, Wednesday at 12.00 p.m. at the Company's principal office, in Agios Stefanos Attikis**, 23rd km of the National Road Athens-Lamia, without the publication of new invitation. The subjects of the agenda of the probable A' Reiterative Assembly will be the above mentioned.

According to articles 124, 128 and 141 of Law 4548/2018 about the "Reformation of the law of Société Anonyme Companies" as it was amended and is in effect, the Company informs the shareholders of the following:

#### **A. RIGHT TO PARTICIPATE IN THE GENERAL ASSEMBLY**

Any person appearing as shareholder in the records of the Dematerialized Securities System administered by "Hellenic Central Securities Depository S.A." (the "**HCS**D"), which is the Central Securities Depository providing registry services in the sense of para. 6 of article 124 of L. 4548/2018, is entitled to participate at the General Meeting. The status of shareholder may be evidenced by any lawful means and, in any case, based on the update received by the Company from HCS D, or by presentation from the Shareholders of written certification issued by HCS D. Shareholding status must be effective at the beginning of the fifth (5<sup>th</sup>) day prior to the date of the General Assembly, i.e. on 15.02.2020 ("**Record Date**").

The Record Date applies in the case of an adjourned or repetitive general meeting, provided that the adjourned or reiterated general meeting does not take place later than thirty (30) days from the Record Date

Only persons with shareholding status on the respective Record Date are deemed vis-à-vis the Company to be entitled to participate and vote at the General Assembly. Shareholders who fail to comply with the deadline of par. 4 of article 128 of L. 4548/2018, i.e. who do not submit in writing the appointment of proxies or representatives to the Company at least forty eight (48) hours before the scheduled date of the General Assembly, participate at the General Assembly unless the General Assembly refuses this participation for good reason which justifies this refusal.

The exercise of these rights does not require blocking of the beneficiary's shares or compliance with any other procedure restricting the ability to sell and transfer the same during the period between the Record Date and the date of the General Assembly.

Each common share gives the right of one vote.

## **B. PROCESS FOR EXERCISING VOTING RIGHTS BY PROXY**

A shareholder may participate in the General Assembly and vote either in person or by proxy. Each shareholder may appoint up to three (3) proxies. However, if a shareholder holds shares in the Company, which are held in more than one investor securities accounts, such restriction does not prevent the shareholder from appointing different proxies for the shares in each investor account in relation with the General Assembly. A proxy acting on behalf of more than one shareholder may vote differently for each shareholder (art. 128 par. 2 of Law 4548/2018).

There is no possibility of Shareholders participating in the General Assembly and exercising their right to vote by electronic means, without their physical presence in the place which the General Assembly takes place, nor by mail, nor the possibility of appointing and revoking a proxy by electronic means, as the Company's Articles of Incorporation do not include a provision of such a process.

A shareholder proxy must notify to the Company, before the start of the General Assembly, any specific event which may be useful to shareholders, in order to assess the risk of the proxy serving interests other than those of the shareholder. In the sense of this paragraph, a conflict of interest may particularly arise when a proxy is:

- a) a shareholder exercising control of the Company, or other legal person or entity controlled by that shareholder;
- b) a member of the board of directors or generally of the management of the Company or shareholder exercising control of the Company, or other legal person or entity controlled by that shareholder, which exercises control of the Company;
- c) an employee or a certified auditor of the Company or a shareholder exercising control of the Company, or other legal person or entity controlled by that shareholder, which exercises control of the Company;
- d) a spouse or a first-degree relative with one of the individuals referred to under (a) through (c) above.

The appointment and revocation of a shareholder proxy and the revocation or replacement of a representative or a proxy are made in writing and not by electronic means, as the Company's Articles of Incorporation do not include such a provision and are filed with the Company at least forty-eight (48) hours prior to the scheduled date of the General Assembly.

The form that may be used for the appointment of a proxy is available at the Company's website ([www.ffgroup.com](http://www.ffgroup.com)). Such form must be filed, filled-in and signed by the shareholder, with the Company's Investor Relations Department at: Agios Stefanos, 23<sup>rd</sup> km of the Athens-Lamia National Road, or sent by facsimile: +30 210-6241100, at least **forty-eight hours (48)** prior to the date of the General Assembly, i.e, on 18.02.2020 at 11:59 a.m.. Beneficiaries are responsible for confirming the successful dispatch of the proxy form and the receipt thereof by the Company, by calling the following number: +30 210 6241141 (Mrs. Mantalena Kasidiaropoulou).

### **C. MINORITY SHAREHOLDER RIGHTS**

Pursuant to Article 121 paragraph 4 of Law 4548/2018, we notify the Shareholders of the rights, to which (among others) they are entitled and which are provided by article 141 paragraphs 2, 3, 6 and 7 of L. 4548/2018:

**Paragraph 2 of article 141 of L. 4548/2018:** At the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the company's board of directors is obliged to include additional items in the General Assembly's agenda, if the relevant request is received by the board of directors at least fifteen (15) days prior to the General Assembly, i.e. by 5<sup>th</sup> February 2020. The request for including additional items in the agenda is accompanied by a justification or a draft decision to be approved by the General Assembly, and the revised agenda is published in the same manner as the previous agenda thirteen (13) days prior to the date of the General Assembly and is also made available to the shareholders at the Company's website, along with the justification or draft decision submitted by the shareholders in accordance with article 123 paragraph 4 of law 4548/2018, as amended and in force. If these items are not published, the requesting shareholders are entitled to request the adjournment of the General Assembly, pursuant to article 141 para. 5 of law 4548/2018, as amended and in force, and to proceed with the publication themselves, as provided in the second sentence of this paragraph, at the expense of the Company.

**Paragraph 3 of article 141 of L. 4548/2018:** Shareholders representing one twentieth (1/20) of the paid-up share capital, are entitled to submit draft decisions on items included either on the original or any revised agenda of the General Assembly. The relevant request should be received by the Board of Directors at least seven (7) days prior to the date of General Meeting, i.e. by 13<sup>th</sup> February 2020, and the draft decisions become available to the shareholders in accordance with article 123 paragraph 3 of Law 4548/2018, as amended and in force, at least six (6) days prior to the date of General Assembly, i.e. by 14<sup>th</sup> February 2020.

**Paragraph 6 of article 141 of L. 4548/2018:** At the request of any shareholder, submitted to the Company at least five (5) full days prior to the General Assembly, i.e. by 14<sup>th</sup> February 2020, the Board of Directors shall provide the General Assembly with information relating to the Company's corporate affairs, to the extent such information is relevant to the items of the agenda. There is no obligation to provide information,

when the relevant information is already available on the Company's website, in particular in the form of questions and answers. Additionally at the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to announce to the General Assembly, if it is the ordinary annual one, the amounts that were paid to each member of the Board of Directors or to the managers of the Company during the last two years, as well as any benefit to such persons for whichever cause or any contract of the Company with them. In all the above cases, the Board of Directors may refuse to provide the information for sufficient due reason, to be recorded in the minutes. Such a reason may be, as applicable, the representation of the requesting shareholders in the Board of Directors, in accordance with Articles 79 or 80 of law 4548/2018, as amended and in force. In the cases of the present paragraph, the Board of Directors may answer once to shareholder requests having the same content.

**Paragraph 7 of article 141 of l. 4548/2018:** At the request of shareholders representing one tenth (1/10) of the paid-up share capital, which is submitted to the Company at least five (5) full days prior to the General Assembly, i.e. by 14<sup>th</sup> February 2020, the Board of Directors must provide the General Assembly with information relating to the corporate affairs and the financial position of the Company. The Board of Directors may decline to provide the information for sufficient due reason, to be recorded in the Minutes. Such reason may be, as the case may be, the representation of the requesting shareholders in the Board of Directors, in accordance with Articles 79 or 80 of L. 4548/2018, provided that the respective members of the Board of Directors have received the relevant information in a sufficient manner.

Respective dates for the exercising of the minority shareholder rights apply to any Repetitive General Assembly.

In all the cases above, requesting shareholders are obliged to prove their shareholder status and, with the exception of the case of the first sentence of paragraph 6 of article 141 l. 4548/2018, the number of shares they possess during the exercise of the relevant right. The status of shareholder may be evidenced by any lawful means and, in any case,

based on the update received by the Company from HCSD, as mentioned in chapter A above.

Detailed information regarding the minority shareholder rights and the terms for exercising them are available at the Company's website ([www.ffgroup.com](http://www.ffgroup.com)).

#### **D. AVAILABLE DOCUMENTS AND INFORMATION**

This invitation, the total number of shares and voting rights that these shares incorporate, the documents to be submitted to the General Assembly, the draft decisions or the Board's comments for each item of the proposed agenda, the forms for the appointment of proxy and the information relating to the enforcement of minority rights (pursuant to article 141 paragraphs 2, 3, 6 and 7 of law 4548/2018), are available in electronic form at the company's website [www.ffgroup.com](http://www.ffgroup.com) and will also be available in hard copy at the office of the Investor Relations Department at: Agios Stefanos, Attika, 23rd km of Athens-Lamia National Road. Any draft decisions proposed by shareholders, pursuant to article 141 paragraph 3 of Law 4548/2018, will become available immediately upon their receipt by the Company.

**Agios Stefanos, 30.01.2020**

**THE BOARD OF DIRECTORS of "FOLLI-FOLLIE COMMERCIAL  
MANUFACTURING AND TECHNICAL SOCIÉTÉ ANONYME"**