



FOLLI – FOLLIE GROUP

**Number of general commercial register : 3027701000
(Former number of Societe Anonyme Registry: 14216/06/B/86/06)**

INVITATION

**To the shareholders of the Societe Anonyme
under the name of**

**“FOLLI-FOLLIE COMMERCIAL MANUFACTURING AND TECHNICAL SOCIETE ANONYME”
with trade title «FOLLI FOLLIE GROUP»
to the Annual General Assembly**

On the basis of the decision of the Board of Directors of the company under the name of «FOLLI-FOLLIE COMMERCIAL MANUFACTURING SOCIETE ANONYME», under the trade name «FOLLI FOLLIE GROUP» (hereafter the Company), which took place during its meeting on the 27-05-2014 the shareholders of the Company are invited to the Annual General Assembly, which will take place on Friday June 20th, 2014, at 12:00 p.m., at the Company’s premises at Agios Stefanos Attica, 23rd km Athens-Lamia Highway, to discuss and take decisions on the following issues:

AGENDA

1. Approval of the company’s annual and consolidated accounts of the fiscal year between 1st January 2013 – 31st December 2013, after the hearing of the Board of Directors’ reports on the realization of the above fiscal year, and the Chartered Accountant.
2. Decision about the distribution of net profit of the year 1st January – 31st December 2013 and non distribution of dividend to the shareholders.
3. Discharge of the members of the Board of Directors and of the Chartered Accountants from every liability for damages for the year 2013.
4. Election of a regular and substitute Chartered Accountant for the year 2014 and specification of their payment for this year.
5. Approval of all types of payments and compensations of the members of the Board of Directors which were paid on the year 2013 and preapproval of all types of payments and compensations for the year 2014.
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.
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 [from the issue of these securities]. Resolution on the 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 [, and for guaranteeing any issuance of these securities by (Group) companies]
8. Approval of a programme for buying owned shares or amendment of the existing programme for buying owned shares by the company adopted on the general meeting of June 14, 2013 and decision on the minimum price of acquisition at 4 Euros and maximum price at 40 Euros.
 9. Increase of the share capital by capitalization of a part of the reserves above par value, by way of increase of nominal value of the share.
 10. Equal reduction of the share capital, return of cash to the shareholders, 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.
 11. Modification of the distinctive title of the Company from «FOLLI FOLLIE GROUP» to «FF GROUP».
 12. Modification of articles 1 and 5 of the company's corporation charter
 13. Election of the new members of the Board of Directors.
 14. Various announcements, authorizations and decisions.

In case of non achievement of the required, according to the law and the corporation charter, quorum for taking decisions on the above matters of the initial agenda on the 20-06-2014, the shareholders are invited to the A' Reiterative General Assembly, the 01-07-2014, day Tuesday and time 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 26 § 2b and 28 a of the codified law 2190/1920, as they were modified and added, respectively to the articles 3 and 5 of the law 3884/2010 and are in force, the Company informs the shareholders for the following:

RIGHT TO PARTICIPATE IN THE GENERAL ASSEMBLY

Any person appearing as shareholder in the Dematerialized Securities System files managed by "Hellenic Stock Exchanges S.A." (former Central Securities Depository), where Company's securities are being held, is entitled to participate at the General Assembly. Shareholding capacity is evidenced by presenting a relevant written certificate issued by the aforementioned entity, or by direct online connection of the Company with the said entity's files. Shareholders capacity must be effective (Date of Record), notably at the beginning of the fifth (5th) day prior to the date of the General Assembly of 20.6.2014 and the relevant written certificate regarding the shareholders capacity must be received by Company no later than the third (3rd) day prior to the date of the General Assembly With regard to the 1st Reiterative General Assembly, the shareholding capacity must be effective at the fourth day prior to the date scheduled for the 1st Reiterative General Assembly (1st Reiterative General Assembly date of record), and the relevant written or electronic certificate regarding shareholding capacity must be received by company no later than the third (3rd) day prior to the date of the 1st Reiterative General Assembly.

Only persons in the capacity of shareholder as at the respective Date of Record are considered vis-à-vis the company to be entitled to attend and vote at the General Assembly. Any shareholder failing to comply with the provisions of article 28a of codified law 2190/1920 may participate at the General Assembly only upon its permission.

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

PROCESS FOR EXERCISING VOTING RIGHTS BY PROXY

A shareholder may attend the General Assembly and vote either in person or by proxy. Each shareholder may appoint up to three (3) proxies. Legal entities may participate at the General Assembly by appointing up to three (3) individuals as proxies. However, if a shareholder holds shares in a company, which appear in several securities accounts, said restriction will not prevent said shareholder from appointing different proxies in respect of the shares in each securities account in relation with the General Assembly. A proxy acting on behalf of several shareholders may vote differently for each shareholder. A shareholder proxy must disclose to the company, before the General Assembly begins, any specific event which may be useful to the shareholders in assessing the risk of the proxy serving interests other than those of the shareholder.

In the sense of this paragraph, a conflict of interest may especially arise when a proxy:

- a) is a shareholder controlling the company or is another legal entity or an entity controlled by that shareholder;
- b) is a member of the board of directors or of the administration of the company or shareholder controlling the company in general, or another legal entity or an entity controlled by a shareholder who controls the company;
- c) is an employee or auditor of the company or shareholder controlling the company, or of another legal entity or entity controlled by a shareholder who controls the company;
- d) is spouse or first degree relative to one of the individuals referred to under (a) through (c) above.

The appointment and revocation of a shareholder proxy is made in writing and notified to the Company under the same form, at least three (3) days prior to the date scheduled for the General Assembly.

The company will make available at website (www.ffgroup.com) a form which may be used for the appointment of proxy. Said form must be submitted, duly completed and signed by the shareholder, to the Company's Shareholders Service at: Agios Stefanos, Attika, 23rd km of Athens-Lamia national road, or sent by facsimile at: 210-6241100, at least three (3) days prior to the date of the General Assembly. Beneficiaries are responsible for confirming successful remittance and receipt of proxy documentation by the company, by calling the following number: +30 2106241141 (Mrs. Mantalena Kasidiaropoulou) or +30 2106241074 and 210 3387752 (Mrs Marina Xirokosta).

The company's Articles of Incorporation provides for the holding of a General Assembly by teleconference.

MINORITY RIGHTS OF SHAREHOLDERS

(a) 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 insert additional items in the General Assembly's agenda, if the relevant request is received by the board of directors until at least fifteen (15) days prior to the General Assembly. The request for inserting additional items in the agenda must be accompanied by

reasoning or by a draft decision to be approved by the General Assembly, and the revised agenda will be notified in the same manner as the previous agenda thirteen (13) days prior to the General Assembly, and will also be made available to shareholders at the company's website, together with the reasoning or the draft decision submitted by the shareholders in accordance with the provisions of article 27 paragraph 3 of codified law 2190/1920.

(b) At the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the board of directors must make available to the shareholders in accordance with the provisions of article 27 paragraph 3 of codified law 2190/1920, no later than at least six (6) days prior to the General Assembly, draft decisions on items included in the original or revised agenda, if the relevant request is received by the board of directors until at least seven (7) days prior to the General Assembly.

(c) Upon request of any shareholder submitted to the Company at least five (5) full days prior to the General Assembly, the board of directors must provide to the General Assembly the requested information on the company's affairs, to the extent they are useful for the actual consideration of the items on the agenda. The board of directors may refuse to provide such information for a substantial reason to be recorded in the minutes. The board of directors may provide a uniform reply to shareholders' requests having the same content. There is no obligation to provide information when such information is already published in the company's website, especially in the form of questions and answers.

(d) At the request of shareholders representing one fifth (1/5) of the paid-up share capital, which should be submitted to the company at least five (5) full days prior to the General Assembly, the board of directors shall supply to the General Assembly information regarding the progress of the company's corporate affairs and financial condition. The board of directors may refuse to furnish the requested information for a substantial reason to be recorded in the minutes.

Respective time-limits apply on shareholders' minority rights in case of Reiterative General Meetings as well. In all aforementioned cases, the requesting shareholders will be called to prove their shareholding capacity and the number of shares they hold at the time they exercise their respective rights. Submission of certificate from the entity where the respective securities are held, or confirmation of the shareholding capacity through direct online connection between entity and company constitutes such evidence.

AVAILABLE DOCUMENTS AND INFORMATION

The information referred to in article 27, paragraph 3 of codified law 2190/1920, including the notice to General Assembly, the form for the appointment of proxy and the draft decision on items of the agenda, as well as more detailed information regarding the exercise of the minority rights under article 39, paragraphs 2, 2a, 4 and 5 of codified law 2190/1920 will be available in electronic form at the company's website www.ffgroup.com. The complete text of draft decisions and documents provided under article 27, paragraph 3(c) and (d) of codified law 2190/1920 will also be available in hard copy from Shareholders Services at: Agios Stefanos, Attika, 23rd km of Athens-Lamia national road.