



In compliance with Article 7, paragraph 3 of Law 3016/2002, the Company Folli Follie S.A. announces that following the carve out of the travel retail segment and transfer to a subsidiary at the time of the carve out, the company named "Duty Paid Shops S.A." (already renamed to "Duty Free Shops S.A."). Mr. Spanos, member of the Internal Audit Department has been transferred due to the carve out, to the above mentioned absorbing company and is as a consequence of this now included in the workforce of "Duty Free Shops S.A."

After this change, the Internal Audit Department is composed with the remaining members Mr. Dimitrakopoulos and Mr. Makris. Mr. Elias Dimitrakopoulos will head as Director the Internal Audit department based on the decision of the Board of Directors from July 11, 2013