

Folli Follie Commercial Manufacturing and Technical Société Anonyme hereby announces, pursuant to the relevant provisions of Market Abuse Regulation (MAR) (EU) 596/2014, article 2 para. 2 (e) of the HCMC decision no. 3/347/12.7.2005, the ATHEX Rulebook and L. 3016/2002 on Corporate Governance, the election of one new member of its Board of Directors, who will be replacing one recently resigned member of its Board, i.e. Mr. Nicolas Canellopoulos, who submitted his resignation from the position of Chairman of the Company's Board of Directors, as well as from the position of member of the Company's Audit Committee.

Mr. Canellopoulos stated: "I was asked to contribute to the work of the Board of Directors, as Chairman, to lead the Group out of the challenges it faces. With the signing of a preliminary agreement (term sheet), on the proposed financial restructuring plan with a group of bondholders, a very important phase was completed and the main role that I have personally undertaken. I deeply value the company and all people that I had the opportunity to work with. Having faith to the company's people, I will be present whenever I am asked to contribute to the work done for the solving of difficulties which I wish and hope to be temporary."

Specifically, the Company hereby announces the election of Mr. Abraham Gounaris as a non-executive member of the Company's Board of Directors.

In view of the above change, the composition of the Board of Directors of the Company is as follows:

1. **ABRAHAM GOUNARIS** - Chairman, non-executive member
2. **NARKISSOS GEORGIADIS** - Deputy Chief Executive Officer, executive member
3. **KONSTANTINOS AGGELOPOULOS** - independent non-executive member
4. **PANAGIOTIS ALEXAKIS** – independent non-executive member
5. **PERICLES DONTAS** - independent non-executive member
6. **ZHANG HAOLEI** - non-executive member
7. **KONSTANTINOS KEFALLOGIANNIS** - independent non-executive member
8. **ANDREAS KOUTOUPIS** - non-executive member
9. **GEORGE KOUTSOLIOUTSOS** – non-executive member
10. **GEORGE KYRIAKOS** - independent non-executive member
11. **ILIAS PENTAZOS** – independent non-executive member

Throughout his 3 decades long course in the market, A. C. Gounaris has held numerous positions of authority and responsibility in a multitude of fields, spanning both the public and private sectors. Most notably, in the public sector he has been the Secretary General for Public Property at the Ministry of Finance for 3 years and a member of the General Council of the Hellenic Financial Stability Fund, while previously he served as the Managing Director of large state-owned transportation companies (Trolleybuses and Athens Transport Organization) for over 5 years. Currently he is the Chairman of the Board of Investment Bank of Greece where he successfully oversaw its sale process, while previously he has held numerous top management, finance and investments related positions with Barclays and HSBC among other institutions. His extensive and diverse managerial experience with an emphasis on restructuring and transition management has been built throughout his career and he is considered and expert in multiple stakeholder management in highly demanding industries. He holds an MBA and a BS in Finance from the University of Nevada, Reno.

Furthermore, it is announced that the position of the resigned Mr. Kanellopoulos as a member of the Company's Audit Committee will be covered by the non-executive member of the Company's Board of Directors, Mr. Andreas Koutoupis.

In view of the above, it is reported that the new composition of the Audit Committee of the Company is as follows:

1. **PANAGIOTIS ALEXAKIS** - Chairman of the Audit Committee
2. **ILIAS PENTAZOS** - Member of the Audit Committee
3. **ANDREAS KOUTOUPIS** - Member of the Audit Committee

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