

AEGEAN AIRLINES S.A.**DECISIONS****OF THE ANNUAL SHAREHOLDERS GENERAL MEETING OF THE 10.5.2017**

During the Annual General Shareholders Meeting (AGM) of the company "AEGEAN AIRLINES S.A." (hereinafter called "The Company"), that was held on Wednesday 10th of May 2017, there were present and voted 160 shareholders of the Company, representing 54.727.035 shares and equal votes, out of total 71.417.100 shares and votes, or 76,63% of the total paid capital. The Annual Shareholders Meeting discussed and decided on all items of the agenda as follows:

ITEM 1: Submission and approval of the Annual Financial Statements and the Annual Consolidated Financial Statements of the Company for the fiscal year ending on 31.12.2016, drafted in accordance with International Financial Reporting Standards, along with the Annual Report of the Board of Directors and the Auditors' Report and the declaration of company governance in accordance with article 43a par. 3 of Codified Law 2190/1920.

The AGM decided by majority the approval of the Annual Financial Statements of the Company and the Consolidated Annual Financial Statements for the fiscal year ending on 31.12.2016, drafted in accordance with International Financial Reporting Standards, as well as of the Annual Report of the Board of Directors, the Auditors' Report and the corporate governance declaration, in accordance with article 43a, paragraph 3, subparagraphs d of the Codified Law 2190/1920, as these have been published in accordance with the Greek Legislation in the Government Gazette and posted on the investor relations section of the Company's website <http://en.aegeanair.com/investor-relations/financial-results/>.

Votes in favor: 54.579.850

Votes against: 0

Absence: 147.185

ITEM 2: Approval for distribution of profits of the fiscal year 2016. Granting of authorizations.

The AGM unanimously decided the distribution of dividend of €0,40 per share which is subject to withholding taxation where applicable. Shares will trade ex-dividend as of 17.05.2017 with record date 18.05.2017 while payment will commence to the beneficiaries on 23.05.2017. Moreover the AGM unanimously decided to grant the necessary authorizations to the Board of Directors for the application of this decision.

Votes in favor: 54.727.035

Votes against: 0

Absence: 0

ITEM 3: Discharge of the Members of the Board of Directors and the Auditors from any liability for damages arising out from the exercise of their duties during the fiscal year 2016.

The AGM decided by majority to discharge the Board of Directors and the certified Auditors, ie Ernst & Young (Greece) from any liability for compensation for fiscal year 2016.

Votes in favor: 54.579.850

Votes against: 0

Absence: 147.185

ITEM 4: Election of Certified Auditors for the fiscal year 2017 (regular and substitute) and approval of their remuneration.

The AGM by majority decided to elect the auditing firm Ernst & Young (Hellas) with registered offices in Chimarras 8B, 151 25, Maroussi, Greece, to conduct the company's financial statements and tax compliance audit for 2017 Fiscal Year and appointed Mr. Vassilios Kaminaris, certified auditor with Reg number 20411 as a regular auditor, and Mr. Panagiotis Papazoglou with reg number 16631, as a substitute auditor, to conduct the company's audit for the 2016 fiscal year, as well as approved their annual remuneration.

Votes in favor: 54.684.608

Votes against: 0

Absence: 42.427

ITEM 5: Approval of remuneration of members of the BoD for the fiscal year 2016 and pre-approval of their remuneration for the fiscal year 2017.

The AGM approved by majority the board remuneration of two executive board members of the Board, i.e. Mr. Theodore Vassilakis – Chairman of the Board and Mr. Eftichios Vassilakis – Vice Chairman, paid for their services in 2016, and pre-approved the respective board remuneration for 2017 fiscal year. Furthermore, the AGM approved the remuneration of the three members of the Board of Directors, ie. Mr. Alexandros Makridis, Nikolaos Nanopoulos and Konstantinos Kalamatas for their services offered as members of the Audit Committee for FY17.

Votes in favor: 52.848.390

Votes against: 1.836.218

Absence: 42.427

ITEM 6: Approval of agreements by the Company with third parties pursuant to article 23a of Law 2190/1920.

The AGM, following the board of directors' proposal, approved by majority, pursuant to article 23a of codified Law 2190/20, that the company signs the agreement between Aegean Airlines S.A. and the societe anonyme "TEMES S.A.", whereas Managing Director and shareholder of the latter is the Board member and shareholder of Aegean Airlines S.A., Mr. Achilleas Constantakopoulos; the subject of the above agreement is the operation by Aegean Airlines S.A. of scheduled flights to/from Kalamata, under agreed frequencies and capacity, with Airbus A320, A319 aircraft, and under the terms and conditions included in the aforementioned agreement.

Votes in favor: 50.818.686

Votes against: 3.160.397

Absence: 747.952

ITEM 7: Election of a new member of the Audit Committee in replacement of a resigned one.

The AGM elected unanimously Mr. Konstantinos Kalamatas, independent non-executive member of the BoD, as a new member of the Audit Committee, in replacement of the resigned member of the Audit Committee Mr. Achilleas Konstantakoulos, who he will continue to provide his services as non-executive member of the Company's BoD.

Votes in favor: 54.727.035

Votes against: 0

Absence: 0

ITEM 8: Other issues and announcements

No further issues were discussed