



## **INVITATION**

Shareholders of

AVAX SA

are invited to the

## **ANNUAL GENERAL MEETING**

In accordance with articles 122 and 123 of Law 4548/2018 and its amendments, the Board of Directors of AVAX SA (the "Company") invites shareholders to the Annual General Meeting on **Wednesday, June 26, 2019 at 13:00** at the Company headquarters, located at 16 Amarousiou-Halandriou Street in Marousi, Greece to discuss the following agenda:

## **AGENDA**

1. Approval of company non-consolidated and consolidated financial accounts, along with the Directors' Report and the Auditors' Review Report, for the 01.01.2018-31.12.2018 period.
2. Approval of the appropriation of income for the 01.01.2018-31.12.2018 period.
3. Approval of overall Company administration according to article 108 of Law 4548/2018 and its amendments, and waiver of responsibility for compensation by the Auditors for the 01.01.2018-31.12.2018 period
4. Election of Auditor for the 2019 financial accounts.
5. Approval of remuneration of Board Directors for fiscal 2018, and initial approval of remuneration of Board Directors for fiscal 2018, in accordance with article 109 of Law 4548/2018 and its amendments
6. Amendment of article 3 of the Corporate Charter, and its compliance with the provisions of Law 4548/2018 and its amendments
7. Approval of participation of the Company in other companies and joint ventures.
8. Authorisation as per article 100 of Law 4548/2018 and its amendments for conducting transactions with, or providing guarantees to third-parties between the Company and the related parties described in article 99 of Law 4548/2018 and its amendments
9. Authorisation as per article 98, paragraph 1 of Law 4548/2018 and its amendments, to Board Directors and Company directors for participating in the Boards or management teams of companies with similar activities.
10. Other announcements.



In the event of failure to reach quorum in the assembly, the Board of Directors invites shareholders to a Repeat General Meeting on **July 03, 2019 at 13:00** at the Company Headquarters with the same agenda.

No invitation for the repeat general meeting will be published, to shareholders, according to article 130, paragraph 2 of Law 4548/2018 and its amendments.

In accordance with article 121, paragraph 4 of Law 4548/2018 and its amendments, the Company announces to shareholders the following:

#### **I. PARTICIPATION AND VOTING RIGHTS TO THE GENERAL METING**

Participation and voting rights to the June 26, 2019 Annual General Meeting are offered to shareholders recorded on the Electronic Registry System of "Hellenic Exchanges SA". Share ownership need be in effect at the start of the fifth day prior to the assembly date, ie on Friday, June 21, 2019 ("record date"), ie, as per article 124, paragraph 6 of Law 4548/2018 and its amendments. Only shareholders on record date are considered eligible for participation and voting at the general meeting. According to article 124, paragraph 6 of Law 4548/2018 and its amendments, the same record date also applies for any postponed or repeat shareholder meetings, as long as the postponed or repeat shareholder meeting does not take place more than 30 days later that record date. In the event that this does not hold true, or a new invitation to shareholders for a repeat general meeting is published, according to article 130 of Law 4548/2018 and its amendments, shareholders on the third day prior to the date of the postponed or repeat shareholders' meeting are eligible for participation in the general meeting. Proof of the shareholder status may be provided through all legitimate means, especially through the shareholder record updates sent to the Company by the Central Securities Depository and its intermediary operators.

In the event of a repeat general meeting on July 03, 2019, shareholders eligible for participation and voting are those on record on June 21, 2019 (record date).

Participation and exercise of voting rights do not require impounding or any other form of withdrawal of shares from free trading between the record date and the assembly date.



## **II. SHAREHOLDERS' MINORITY RIGHTS**

1. Following a petition by shareholders representing 1/20 of the Company's share capital, the Board of Directors is required to invite shareholders to an extraordinary general meeting up to 45 days later than the date on which the petition was handed to the Board Chairman. The petition must include the agenda items. Should the Board of Directors not invite shareholders to a general meeting within 20 days from the date the petition was handed to the Board Chairman, the invitation may be published by the interested shareholders through a restraining court order, charging all expenses to the Company. The restraining court order will include the time and venue of the meeting, along with the agenda. The court order cannot be countered by other legal action. The Board of Directors invites shareholders to the general meeting according to the general legal provisions or making use of the procedure outlined in article 135 of Law 4548/2018 and its amendments, unless the petitioning shareholders have ruled out this option.
2. Following a petition by shareholders representing 1/20 of the Company's share capital, the Board of Directors is required to append items to the agenda of a general meeting which is already published, provided the petition has been deposited to the Board of Directors at least 15 days prior to the assembly date, ie until June 11, 2019. The petition for additional items on the agenda should include a justification or a draft for approval by the general meeting, and the revised agenda must be published similarly to the initial agenda at least 13 days prior to the assembly date, ie up to June 13, 2019. It should simultaneously be posted on the Company website, along with the justification or the draft for approval, as per paragraph 4 of article 123 of Law 4548/2018 and its amendments. If those agenda items are not published, the petitioning shareholders may request the postponement of the general meeting, according to paragraph 5 of article 141 of Law 4548/2018 and its amendments, and see to its publication themselves, at the expense of the Company.
3. Shareholders representing 1/20 of the Company's share capital are eligible for submitting draft decisions for approval by the general meeting on items included in the initial or any revised agenda. The relevant petition should be handed to the Board of Directors a minimum of 7 days prior to the assembly date, ie up to June 19, 2019. The draft decisions should be made available to shareholders, as per paragraph 3 of article 123 of Law 4548/2018 and its amendments, a minimum of six days prior to the assembly date, ie up to June 20, 2019.



4. The Board of Directors is not required to append items to the general meeting agenda, submitted by shareholders according to paragraphs 2 and 3 of this section, or publish and disclose them, along with the relevant justifications and draft decisions, if their contents are in violation of the law or proper ethic values.
5. Following a petition by shareholders representing 1/20 of the Company's share capital, which is handed to Company a minimum of 5 days prior to the assembly date, ie up to June 20, 2019, the Board of Directors is required to provide to shareholders at the General Meeting all requested information for Company affairs which related to agenda items. Information is not required to be provided if already available at the Company website, especially in the form of Frequently Asked Questions. Furthermore, Following a petition by shareholders representing 1/20 of the Company's share capital, the Board of Directors is required to announce to shareholders at the General Meeting, as long as it is Annual as opposed to Extraordinary, the remuneration of all Board members and senior managers in the last two years, along with any other form of compensation or contractual payment. The Board of Directors may decline to provide the requested information, citing a significant reason which is recorded in the general meeting minutes. Such reasons may include the representation of the petitioning shareholders in the Board of Directors, according to articles 79 or 80 of Law 4548/2018 and its amendments, as long as those Board members have received adequate information on those issues. The Board of Directors may choose to respond to shareholders' petitions with similar content in a unified manner.
6. Following a petition by shareholders representing 1/20 of the Company's share capital, which is handed to Company in the same time frame described in the previous paragraph, the Board of Directors is required to provide to shareholders at the General Meeting information for the course of business affairs and Company assets. The Board of Directors may decline to provide the requested information, citing a significant reason which is recorded in the general meeting minutes. Such reasons may include the representation of the petitioning shareholders in the Board of Directors, according to articles 79 or 80 of Law 4548/2018 and its amendments, as long as those Board members have received adequate information on those issues.
7. For all cases described in paragraphs 6 and 7 above, any dispute relating to the refusal of the Board of Directors to provide information will be resolved by the court issuing a restraining order. Such order may force the Company to provide the information it refused to give to shareholders. The restraining order cannot be countered by other legal action.



8. Following a petition by shareholders representing 1/20 of the Company's share capital, decisions on one or more items on the agenda are taken using an open voting procedure.
9. As long as the regulations for protection of personal data are observed, and the Corporate Charter permits it, any shareholder may request the full registry of Company shareholders including the names, address and share number of each shareholder. The Company is not required to disclose shareholders owning less than 1% of its share capital.
10. In all cases provided for by article 141 of Law 4548/2018 and its amendments, the petitioning shareholders ought to prove their shareholder status, and except for the cases of the first unit in paragraph 6 and paragraph 10 of article 141 of Law 4548/2018 and its amendments, the number of shares owned at the time of exercising their shareholder rights. This means of proof includes the deposit of their shares, according to paragraph 2 of article 124 of Law 4548/2018 and its amendments. Proof of the shareholder status may be provided through all legitimate means, especially through the shareholder record updates sent to the Company by the Central Securities Depository and its intermediary operators.

### **III. PARTICIPATION AND VOTING THROUGH PROXY**

Each share grants one vote at the General Meeting of shareholders.

All shareholders are eligible for participating and voting at General Meetings. Shareholders participating in general meetings may vote in person or via proxy. Each shareholder may appoint up to three proxies. A proxy acting on behalf of more than one shareholder, may vote differently for each shareholder.

Legal entities participate in the general meeting via their legal representatives.

Shareholders may appoint a proxy for one or more general meetings and for a given time period. Proxies vote according to the instructions of the shareholder, if provided at all, and ought to keep a record of those instructions for a minimum of one year from the general meeting date, or in the event of its postponement, from the date of the last repeat general meeting which the proxy statement form was used. Should a proxy deviate from the instructions received, this does not undermine the status of the decisions taken by the general meeting, even if that proxy's vote was critical for achieving majority.



Company shareholders with more than one investor accounts are not restricted from appointing different proxies for each account towards a general meeting. Proxy statements are freely callable.

According to article 128, paragraphs 4 and 5 of Law 4548/2018 and its amendments, proxies should disclose to the company prior to the start of a general meeting any specific event which may be perceived by shareholders that the proxy acts against the interests of the shareholder who appointed him/her. Conflict of interest may arise particularly if the proxy is:

1. a shareholder controlling the Company, or is an entity controlled by that shareholder
2. a member of the Board of Directors of the Company, or a senior director, or a controlling shareholder, or a director to an entity controlling the Company or other entity which controls the Company
3. an employee or certified auditor of the Company or a shareholder controlling the Company or other entity which is in turn controlled by the controlling shareholder
4. a spouse or relative up to first degree of a person referred to in cases 1 to 3 above.

According to article 128, paragraph 4 of Law 4548/2018 and its amendments, the appointment or recall or replacing a shareholder proxy or representative is implemented in writing or by electronic means and submitted to the Company at least 48 hours prior to the date of the general meeting, ie until June 24, 2019.

The Corporate Charter does not provide for the participation to the general meeting of shareholders by electronic means without their physical presence at the assembly venue, via remote electronic voting or by mail.

#### **IV. AVAILABLE DOCUMENTS & INFORMATION**

The information included in paragraphs 3 and 4 of article 123 of Law 4548/2018 and its amendments, including the invitation to the general meeting, the proxy statement form, and the draft decisions for all items on the agenda, as well as information regarding the exercise of minority rights as per paragraphs 2, 3, 6 and 7 of article 141 of Law 4548/2018 and its amendments, are available in electronic form at the company website [www.jp-avax.gr](http://www.jp-avax.gr)



The full text for the draft decisions and other documents provided by paragraph 4 of article 123 of Law 4548/2018 and its amendments are available in print form at the Company's Investor Service (16 Amarousiou-Halandriou Street, 15125, Marousi, Greece, tel +30 210 6375000).

All of the documents as well as this invitation, the total of outstanding shares and voting rights and proxy voting forms are also available in electronic form at the company website [www.jp-avax.gr](http://www.jp-avax.gr)

**Marousi, June 05, 2019**

**THE BOARD OF DIRECTORS**