

**DECISIONS****OF THE ANNUAL SHAREHOLDERS GENERAL MEETING OF THE 21.7.2020****OF THE COMPANY UNDER THE NAME****“AEGEAN AIRLINES SOCIÉTÉ ANONYME”****“AEGEAN AIRLINES S.A.”**

During the Annual General Shareholders Meeting of the company “AEGEAN AIRLINES S.A.” (hereinafter called “The Company”), that was held on Tuesday 21<sup>st</sup> of June 2020 remotely without any physical presence, due to the extraordinary situation and within the preventive measures for the spread of COVID-19, either in real time by teleconference or by exercising the right to vote before the General Meeting, there were participated and voted 163 shareholders of the Company, representing 51.729.733 shares and votes, or 72.43% 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 2019, 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 corporate governance, pursuant to L. 4548/2018.**

The Annual General Meeting approved by majority vote the Annual Financial Statements of the Company and the Consolidated Annual Financial Statements for the fiscal year ending on 31.12.2019, drafted in accordance with International Financial Reporting Standards, as well as of the Annual Report of the Board of Directors and the Auditors’ Report, in accordance with Law 4548/2018, as these have been published in accordance with the Greek Legislation and posted on the investor relations section of the Company’s website <http://en.aegeanair.com/investor-relations/financial-results/>.

Votes in favor: 51.417.405

Votes against: 0

Absence: 312.328

**ITEM 2: Approval of the distribution of earnings for the fiscal year 01.01.2019 – 31.12.2019. No distribution of dividend to shareholders.**

The Board of Directors taking into consideration the conditions in relation to the COVID-19 pandemic, approved by majority vote the non distribution of dividends for Fiscal year 1/1/2019 - 31/12/2019 and the transfer of profits to the new Fiscal year, in order to strengthen the Company’s financial position.

The AGM approved by majority vote the distribution of profits as follows:

-Statutory reserve of EUR 1,163,747.62.

-No distribution of minimum dividend for Fiscal Year 2019 in accordance with article 161 of Law 4548/2018.

-Distribution of remuneration to the BoD of EUR 2,000,000 stemming from the profits of 2019 Fiscal Year in accordance with article 109 of Law 4548/2018 and distribution of remuneration to the Audit Committee of EUR 50,000 stemming from the profits of 2019 Fiscal Year.

Votes in favor: 51.709.733

Votes against: 0

Absence: 20.000

**ITEM 3: Approval of the overall management of the Company by the Board of Directors in accordance with article 108 of Law 4548/2018 and discharge Auditors from any liability during the fiscal year 2019.**

The Annual General Meeting approved by majority vote and in accordance with article 108 of Law 4548/2018 on this matter, in order to discharge the Board of Directors and the certified Auditors, i.e. the audit firm "ERNST & YOUNG (HELLAS) Certified Auditors – Accountants S.A." («EY»), with registered offices in 8B CHIMARRAS str, 151 25, MAROUSSI ATHENS, GREECE from any liability for compensation for fiscal year 2019.

Votes in favor: 51.049.618

Votes against: 355.916

Absence: 324.199

**ITEM 4: Election of Certified Auditors for the fiscal year 2020 (regular and substitute) and approval of their remuneration.**

The Annual General Meeting approved by majority vote as follows:

- A) The election of audit firm "ERNST & YOUNG (HELLAS) Certified Auditors – Accountants S.A." («EY»), with registered offices in 8B CHIMARRAS str, 151 25, MAROUSSI ATHENS, GREECE to conduct the financial and tax audit of fiscal year 2020.
- B) The appointment of Mr. Ioannis Pierrou, son of Antonios, certified auditor with Reg number 35051 as a regular auditor, and Mr. Panagiotis Papazoglou, son of Ioannis-Konstantinos, certified auditor with Reg number 16631, as a substitute auditor.
- C) The remuneration of the above auditing firm shall be EUR 187,500 plus VAT for the regular financial audit and tax compliance audit of fiscal year 2020.

Votes in favor: 51.709.733

Votes against: 0

Absence: 20.000

**ITEM 5: Approval of remuneration of members of the Board of Directors for the fiscal year 2019 in accordance with article 109 of Law 4548/2018.**

The Annual General Meeting approved by majority vote the remuneration stemming from the annual profits of Fiscal Year 2019, amounting to €2,000,000, paid to the two executive members of the Board of Directors, Mr. Eftichios Vassilakis – Chairman of the Board and Mr. Dimitrios Gerogiannis –CEO. It is noted that the Annual General Meeting held on May 29, 2019 had pre-approved the remuneration of the aforementioned executive members up to an amount of €2,000,000 from the annual profits of Fiscal Year 2019.

Votes in favor: 51.661.623

Votes against: 0

Absence: 68.110

**ITEM 6: Approval of remuneration of members of the Audit Committee for the fiscal year 2019.**

The Annual General Meeting approved by majority vote the remuneration stemming from the annual profits of Fiscal Year 2019 of €50,000, to be paid to one member of the Audit Committee, Mr. Nikolaos Sofianos, Chairman of the Audit Committee. It is noted that the Annual General Meeting held on May 29, 2019 had pre-approved the remuneration for 2019 Fiscal Year of the members of the Audit Committee, up to a maximum amount of €100,000.

The Annual General Meeting approved by majority vote the pre-approval of the remuneration of the members of the Audit Committee for Fiscal Year 2020, up to the amount of €100,000, depending on depth of their tasks and time of employment.

Votes in favor: 51.709.733

Votes against: 0

Absence: 20.000

**ITEM 7: Submission of the Remuneration Report for the fiscal year 01.01.2019 - 31.12.2019 for discussion and vote, in accordance with article 112 of Law 4548/2018.**

The Annual General Meeting approved by majority vote the Board of Directors Remuneration Report for Fiscal Year 2019 in accordance with article 112, paragraph 3 of Law 4548/2018. The Remuneration Report is posted on the Company's website [www.aegeanair.com](http://www.aegeanair.com).

The Remuneration Report presents the total compensation received by the members of the Board of Directors for the services offered to the Company during Fiscal Year 2019 as well as

required information in accordance with article 112, paragraph 2 of Law 4548/2018. The Report has been drafted in accordance with the Company's Remuneration Policy which has been approved during an Extraordinary Shareholders Meeting held on 20.12.2019, chaired by the Board of Directors and approved at its meeting of April 16 2020, following the relevant submissions by the Remuneration Committee (as per 1.2.2020 meeting).

It is noted that the vote of the Shareholders for this item is advisory in scope, according to article 112, paragraph 3 of Law 4548/2018.

Votes in favor: 48.957.528

Votes against: 2.728.355

Absence: 43.850

#### **ITEM 8: Other issues and announcements**

No further issues were discussed

Kifissia, July 21, 2020