

**AEGEAN AIRLINES S.A.**

**Invitation of the Bondholders of the common bond loan amounting to €200,000,000 (hereinafter the “CBL”), issued by the Company under the Common Bond Loan Programme of up to €200,000,000, as approved by the decision of the Company’s Board of Directors dated 22.02.2019 (hereinafter the “CBL Programme”)**

According to term 18.3 (a) of the CBL Programme and by decision of the Board of Directors of “AEGEAN AIRLINES S.A.” (the “Company”), the Company’s Board of Directors invites the bondholders of the CBL issued by the Company by virtue of the CBL Programme, to a **Bondholders’ Meeting on Wednesday 24.03.2021, at 12:00 noon**, to be held for all bondholders exclusively by electronic means, without the physical presence of the bondholders or their proxies, due to the urgency and as part of the preventive measures against the spread of COVID-19 coronavirus, and in particular via a real-time teleconference, in accordance with the following particulars, for discussion and decision-making on the following item on the agenda.

In the event that the quorum provided for in the CBL Programme is not achieved, the bondholders of the CBL are invited to **a repeat Bondholders’ Meeting on Tuesday 30.03.2021, at 12:00 noon**, which will also be held exclusively by electronic means according to the above, to discuss and take decisions on the same item on the agenda, without publication of a new invitation.

**On the item on the agenda, the Company’s Board of Directors has published an explanatory report, which is available on the Company’s website [www.aegeanair.com](http://www.aegeanair.com) (<https://en.about.aegeanair.com/investor-relations/bond/bondholders-meetings/>).**

**AGENDA ITEM**

**Sole Item:** Approval by the bondholders of the common bond loan amounting to €200,000,000 issued by the company “Aegean Airlines S.A.” (the “CBL”) of the following amendments to the Common Bond Loan Programme of up to €200,000,000, as approved by the decision of the Company’s Board of Directors dated 22.02.2019 (the “CBL Programme”) and provision of authorisation to the Bondholders’ Agent to sign an agreement amending the CBL Programme:

- (i) Addition of the definition of “Audited Period” under clause 1.1. of the CBL Programme, as follows:

*“Audited Period means (a) the period from 31.12.2019 onwards for the entire duration of the Bond Loan, or (b) the period from 30.06.2022 onwards for the entire duration of the Bond Loan, provided that the Issuer (i) deposits by 30.04.2021 an amount of €10,800,000 into the DSRA Bond Loan Debt Service Reserve Account (which shall constitute the “Amount to be*

*Released” in accordance with Term 14.1(xii)(C) and may be withdrawn by the Issuer in accordance with the procedure provided for in this term), and (ii) raises by 30.09.2021 total proceeds of at least €60,000,000 through a share capital increase and receives a state aid amounting to €120,000,000 from the Hellenic Republic, in accordance with the provisions of article 30 of L. 4772/2021.”*

**(ii)** Amendment and replacement of point (b) of the definition “Record Date” of term 1.1 of the CBL Programme as follows”

*“b) **voting**, as relates to the participation to the Meeting, means the third (3) Business Day prior to the date of the Meeting, on the beginning of which the persons registered with the DSS appear as Bondholders. The Bondholder capacity is certified electronically by the DSS Administrator, with a direct electronic connection of the Company with the DSS files, without the Bondholders being required to present any certificate. The appointment or revocation of a representative of any Bondholder will not be considered unless it is received by the Company no later than the second (2nd) Business Day prior to the meeting of the Bondholders’ Meeting.”*

**(iii)** Amendment and replacement of term 2.1 (b) of the CBL Programme as follows:

*“14% will be allocated, by 31.12.2021, to cover the Issuer’s working capital needs; and”*

**(iv)** Amendment and replacement of term 14.1 (iv) (D) of the CBL Programme as follows:

*“Net Cash Proceeds, which are not used or invested for one or more of the uses mentioned under (C) above, will constitute excess proceeds (the “**Excess Proceeds**”) and will be used, within thirty (30) days from the expiry of the above eighteen (18) month period, exclusively for the final repayment or prepayment of a Permitted Loan Obligation, or otherwise will be deposited in the DSRA Bond Loan Debt Service Reserve Account.”*

**(v)** Amendment and replacement of point (e) of the definition of “Permitted Loan Obligation” of term 14.1 (v) of the CBL as follows:

*“the conclusion by the Issuer or a Group Company, as the case may be, of any new Loan Obligation to meet the working capital needs of such Group Company, with any credit or financial institution”*

**(vi)** Amendment and replacement of point (f) of the definition of “Permitted Loan Obligation” of term 14.1 (v) of the CBL as follows:

*“the conclusion of any new Loan Obligation the proceeds of which are intended solely for (i) repayment, refinancing, replacement or renewal of another Permitted Loan Obligation (other than under (b) above) or (ii) repayment or refinancing of any obligation referred to in (b) above (the “**Loan Obligation Refinancing**”), provided such repayment/refinancing/replacement/renewal is completed within twenty (20) Business Days of the disbursement of the proceeds of the Loan Obligation Refinancing and the Bondholder’s Agent is informed of this in writing by the Issuer”*

(vii) Amendment of term 14.1 (xi) (B) of the Programme by the addition of the following sentence at the end of the term:

*“Exceptionally, the Certificate of Compliance with 31.12.2020 as reporting date shall be submitted to the Bondholders’ Agent by 30.09.2021.”*

(viii) Amendment and replacement of term 14.1 (xii) (A) of the Programme as follows:

*“During the Audited Period, the Issuer is obliged to keep the following financial ratios:*

*(i) Earnings before Taxes, Interest & Depreciation / Net Debit Interest: > 2.5x*

*(ii) Net borrowing / Earnings before Taxes, Interest & Depreciation: < 5.0x,*

*which jointly - and during the years applicable - are referred to as the “**Financial Obligation**”). For the avoidance of doubt, failure by the Issuer to keep any of the above ratios in accordance with the terms of the Programme shall constitute a breach of the Financial Obligation.*

*The measurement of the ratios constituting the Financial Obligation shall be calculated on the basis of the most recent consolidated audited and reviewed, respectively, Annual and Half-Year Financial Statements of the Issuer (calculated on a 12-month rolling basis in terms of the income statement figures included in those ratios), prepared on the basis of the applicable International Financial Reporting Standards (IFRS).*

*For the purposes of this term, the following definitions shall apply:*

*“**Earnings before Taxes, Interest and Depreciation**” means operating earnings before taxes, less financial income plus financial expenses plus depreciation plus write-offs and/or impairments of goodwill, tangible and intangible fixed assets and/or holdings.*

*“**Net Interest Charges**” means all interest and expenses on long-term and short-term liabilities, plus interest on lease liabilities on the basis of International Financial Reporting Standard (IFRS) 16 and other financing related expenses, minus all credit interest and related income, minus dividends received.*

*“**Net borrowing**” means total loans plus total lease liabilities minus cash and cash equivalents minus corporate and government bonds or bonds of supranational institutions traded on stock markets as included under the heading “Financial assets”, minus pledged deposits against loans and leases.*

*Whether or not the Financial Obligation has been complied with for the years to which it is applicable shall be established by the Certificate of Compliance.”*

(ix) Addition of a new paragraph (xviii) to term 14.1 as follows:

*“(xviii) The Issuer is obliged not to propose any return capital and/or dividend payment to its shareholders for 2021 Fiscal Year.”*

(x) Amendment and replacement of term 14.3 of the CBL Programme as follows:

*“The Obligations shall remain in effect from the date of this Programme and for as long as outstanding amounts remain in accordance with the Bond Loan Documents.”*

(xi) Amendment and replacement of term 18.3 of the CBL Programme as follows:

*“Decisions that require the consent of Bondholders are taken in the meeting of Bondholders (“Meeting”). The Meeting:*

*(a) is convened by the board of directors or the liquidator or the insolvency administrator of the Issuer or the Bondholders Agent under their own initiative, or following a request of:*

*(i) the Issuer, or*

*(ii) Bondholders holding Bonds that represent at least five per cent (5%) of the total unpaid capital of Bonds (after having excluded the capital of any Bonds that are held by Non-voting Bondholders),*

*via an invitation which is published at least ten (10) full days before the date of the Meeting at the website of the Issuer as well as via the ATHEX and specifies, in any case, the suggested date, the way (physically or/and remotely via electronic means) and the time of the Meeting, as well as the address where the Meeting will take place (in case it is held physically), the items of the agenda, the Bondholders with the right to participate, precise instructions on the way whereby the Bondholders can participate in the Meeting and exercise their rights in person or through a proxy agent, and the possibility for the convocation of a repeat Meeting within ten (10) days from the initial Meeting, in case the required quorum is not achieved.*

*In case of a new invitation for a repeat Bondholders’ Meeting, the invitation is published as mentioned above, five (5) full days before the date of the repeat Meeting. A new invitation is not required if the initial invitation specifies the place and the time of the said repeat Bondholders’ Meeting.*

*(b) takes place without the Bondholder Agent having the obligation to invite the Issuer in the Meeting, unless the Meeting is convened following a request of the Issuer, and*

*(c) the invitation of the Bondholders’ Meeting may provide the conduct of the meeting, without physical presence at a certain place, partially and/or entirely with the remote participation of Bondholders, using the electronic means provided for in article 125 of L. 4548/2018 and/or the possibility of participating in voting remotely, via correspondence or using electronic means, even before the Meeting (mail in vote), in accordance with article 126 of L. 4548/2018. In case the Meeting is conducted remotely via audiovisual or other electronic means, without the physical presence of Bondholders at the place of the Bondholders’ Meeting, appropriate measures are taken:*

- (i) *to ensure the identity of the Bondholders, the participation exclusively of the persons that are entitled to participate in and be present at the Meeting and the security of the electronic connection,*
- (ii) *to enable the participants to attend via electronic or audiovisual means the conduct of the Bondholders' Meeting and address to the Bondholders' Meeting, orally or in written, remotely, as well as to vote on any item of the agenda, and*
- (iii) *to make possible the accurate recording of the vote of each remote participant."*

**(xii)** Amendment and replacement of term 18.7 of the CBL Programme as follows:

*"The Bondholders who appear as Bondholders in the records of the DSS Administrator on the Record Date referred in the relevant announcement have the right to participate in the Meeting. In order to participate in the Bondholders' Meeting, the Bondholders must submit to the Issuer their legalization and representation documents in accordance with the instructions mentioned in the relevant announcement no later than two (2) Business Days before the day of the meeting (the date of the Meeting not counted in the above deadline). The Issuer is obliged to inform and deliver without delay to the Bondholders' Agent the file of beneficiaries participating in the Meeting of the Bondholders received from the DSS Administrator, as well as all the representation documents received from the Bondholders as above."*

**(xiii)** Amendment and replacement of Annex A (Certificate of Compliance Template) of the CBL Programme, for the purpose of alignment with the above amendments, as follows:

*"To: [ ] as Bondholder Agent*

*From: [Issuer]*

*Date:*

*Dear Sirs,*

***Aegean Airlines S.A.– Programme for the issuance of bonds up to €200,000,000 issued in accordance with the decision dated [●] of the Board of Directors (the "Programme")***

*We refer to the Programme. This is a Certificate of Compliance in accordance with Term 14 (Issuer's Obligations) of the Programme. Unless otherwise defined herein, the terms defined in the Programme shall have the same meaning when used in this Certificate of Compliance.*

*We certify that as at [date]:*

*I. On a consolidated basis:*

*[Items (a) and (b) are included in the Certificate of Compliance for the Audited Period only.]*

(a) Earnings before Taxes, Interest & Depreciation / Net Interest Charges=[●]

(b) Net borrowing / Earnings before Taxes, Interest and Depreciation =[●]

(c) Free Cash =[●]

II. No Termination Event has occurred or is threatened.

Signature:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
[the Issuer]

The letter of the Certified Auditor to the Issuer relating to the above is attached hereto.

**To:**

AEGEAN AIRLINES S.A. [Place, Date]

**Subject:** Certificate of Compliance in accordance with paragraph 14 (Issuer's Obligations) of the Ordinary Bond Loan Issuance Programme.

Dear Sirs,

We performed the following calculations, based on the audited/reviewed Consolidated Annual/Half-Year Financial Statements of the company "Aegean Airlines S.A." (hereinafter the "Company" or "AEGEAN" or "Issuer"), relating to the period XX.XX-XX.XX.XXXX in accordance with term 14 of the Ordinary Bond Loan Issuance Programme dated XX.XX.XXXX.

We carried out this work in accordance with International Standard on Related Services 4400 "Engagements to Perform Agreed-upon Procedures Regarding Financial Information". Our responsibility was to perform the agreed-upon procedures indicated below and to communicate our findings to you.

**Procedures carried out and findings**

Specifically, the procedures we have carried out are summarised as follows:

[Items (1) to (4) are included in the Certified Auditor's letter for the Audited Period only"]

1) We received from the Company the method of calculating ratios (at a consolidated level) as follows:

<b>A) Method of Calculating Ratio:</b> <b>Earnings before Taxes, Interest &amp; Depreciation / Net Interest charges</b>	<b>Amounts</b> <b>XX.XX.202X</b> <b>(Amounts in €)</b>	<b>Contractual term</b>
+ Pre-tax profit (a)	XXX	
- Financial income (b)	XXX	
+ Financial expenses (c)	XXX	
+ Depreciation (d)	XXX	
+ Write-offs and/or impairments of goodwill, tangible and intangible fixed assets and/or holdings (e)	XXX	
<b>= EBITDA (f) = (a) - (b) + (c) + (d) + (e)</b>	<b>XXX</b>	
+ Interest and expenses on long-term and short-term liabilities (g)	XXX	
+ Interest on lease liabilities under IFRS 16 (h)	XXX	
+ Other financing-related expenses (i)	XXX	
- interest received and related income (j)	XXX	
- Dividends received (k)	XXX	
<b>Net Interest Charges (l) = (g) + (h) + (i) - (j) - (k)</b>	<b>XXX</b>	
<b>(f) / (l) = Earnings before Taxes, Interest &amp; Depreciation / Net Interest Charges</b>	<b>XXX</b>	<b>&gt;2.5</b>

<b>B) Method of Calculating the Ratio:</b>	<b>Amounts XX.XX.201X (Amounts in €)</b>	<b>Contractual term</b>
<b>Net borrowing / Earnings before Taxes, Interest and Depreciation</b>		
+ Total loans (a)	XXX	
+ Total liabilities from lease agreements (b)	XXX	
- Cash and cash equivalents (c)	XXX	
- Corporate and government bonds or bonds of supranational institutions traded on stock markets as included under the heading "Financial assets" (d)		
- Pledged deposits against loans and leases (e)	XXX	
<b>Net borrowing (f) = (a) + (b) - (c) - (d) - (e)</b>	<b>XXX</b>	
+ Pre-tax profit (g)	XXX	
- Financial income (h)	XXX	
+ Financial expenses (i)	XXX	
+ Depreciation (j)	XXX	
+ Write-offs and/or impairments of goodwill, tangible and intangible fixed assets and/or holdings (k)		
<b>= EBITDA (l) = (g) - (h) + (i) + (j) + (k)</b>	<b>XXX</b>	
<b>(f) / (l) = Net borrowing / Earnings before Taxes, Interest and Depreciation</b>	<b>XXX</b>	<b>&lt;5</b>

- 2) We have confirmed that the method of calculating the ratios is in line with the terms of the Ordinary Bond Loan Issuance Programme.
- 3) We sought and reconciled the amounts used to calculate the ratios with the annual/half-year Consolidated Financial Statements of the Company as at XX.XX.XXXX.
- 4) We calculated the above ratios numerically.
- 5) We confirmed Cash and Equivalents through the following procedures:



- a) we requested and received a breakdown of the bank accounts of the Group companies as at XX.XX.XXXX.
- b) we sought and reconciled the breakdown of the bank accounts of the Group companies as at XX.XX.XXXX with the accounting balances of the Group companies as at XX.XX.XXXX.
- c) we requested from the banks and received letters confirming the bank balances for all bank accounts of the Group companies for the balances as at XX.XX.XXXX.
- d) we requested and received for the Group companies the bank agreements between the accounting balances as at XX.XX.XXXX, the cash available and the balances resulting from the extracts of the bank accounts issued by the respective bank.
- e) we counted the cash of the Group companies as at XX.XX.XXXX and requested and received a journal of accounting entries and related supporting documents in order to confirm the balance of cash as at XX.XX.XXXX.
- f) we requested and received the valuation of the balances of cash and cash equivalents as at XX.XX.XXXX of the Group companies held in a currency other than the euro at the exchange rates as at XX.XX.XXXX.

Based on the above procedures, we have confirmed that the Group's cash and cash equivalents as at XX.XX.XXXX are (Free Cash according to the CBL):

	<b>Group</b>
	<b>XX/XX/XXXX</b>
Cash on hand	XXX
Sight deposits	XXX
Short-term time deposits	XXX
<b>Total</b>	XXX

[PRESENTATION OF FINDINGS (if any)]

Given that the tasks performed do not constitute an audit or a review, in accordance with the International Standards on Auditing or the International Standards on Review Engagements, we do not express any other assurance beyond what has been indicated above.

Had we carried out additional tasks or carried out an audit or review in accordance with International Standards on Auditing or the International Standards on Review Engagements, we might have become aware of other matters which we would have brought to your attention.

**Restriction of Use and Other Restrictions**

*Our Report was prepared exclusively for the purpose referred to in the first paragraph hereof and is addressed exclusively to the Board of Directors of the Company and may not be used for any other purpose or distributed to third parties.*

*We permit the disclosure of this report, in its entirety, by you to “Eurobank Ergasias S.A.” in its capacity as Bondholders’ Agent and its disclosure in accordance with the provisions of term 14.1 (xii) (B) of the CBL without accepting or assuming any responsibility or obligation on our part.*

*Our Report concerns the subject matter of pre-agreed procedures analysed above and does not extend to the Company’s financial statements as a whole.*

*Auditor’s Registered Office [city], [date]*

*[Certified Accountant Auditor]*

*[Auditor ICPA (GR) Reg. No.]*

*[Audit Firm]*

*[Address]*

*[Company ICPA (GR) Reg. No.]”*

**I. Quorum and majority required for decision-making**

In accordance with the terms of the CBL Programme, the Bondholders’ Meeting, both at its first and at any subsequent meeting, is in quorum and validly takes decisions on the above agenda item if one or more bondholders who hold CBL bonds representing at least 20% of the total outstanding principal of the CBL are present.

In accordance with the terms of the CBL Programme, if the Bondholders’ Meeting is in quorum, in order to decide on the agenda item, both at the first and at any repeat CBL Bondholders’ Meeting, a decision of the Majority of Bondholders, i.e. bondholders holding bonds representing at least 50% plus one (1) bonds of the nominal value (capital) of the bonds represented at the Meeting is required.

**II. Right to participate and vote**

Both at the Bondholders’ Meeting of 24.03.2021 and at the possible repeat Bondholders’ Meeting of 30.03.2021 the following are entitled to participate and vote: those who appear as bondholders in the records of the Dematerialised Securities System (DSS) managed by the company “Hellenic Central Securities Depository S.A.” (HCSD) at the beginning of the third (3rd) business day before the date of the initial Meeting (**Record Date**), namely **19.03.2021**, in respect of both the initial and the repeat Meetings, without blocking of their bonds being

required.<sup>1</sup>

Each bond provides the bondholder the right to one (1) vote at the Meeting.

A Bondholder owning a stake representing at least ¼ of the Company's share capital has no voting rights at the Bondholders' Meeting.

### **III. Procedure for remote participation and vote at the General Meeting in real time by teleconference**

In order for entitled bondholders to participate and vote at the Meeting which will take place remotely, in real-time by teleconference, without their physical presence, they or their proxies must create and use an electronic bondholder account at the web-based electronic platform that has been developed by the Athens Exchange Group to provide remote General Meeting services, in real-time, by teleconference to listed companies on the website <https://axia.athexgroup.gr>

The web-based electronic platform is provided by the company "Hellenic Central Securities Depository SA." while the WEBEX tool/service team from Cisco Hellas SA is used for the teleconference.

In order to access the web-based electronic platform a personal computer, a smartphone or a tablet is required, a browser installed, and internet access. In order for a bondholder or his/her proxy to create an account in the web-based electronic platform above, a valid electronic mail (email) account and a mobile telephone number are required by the bondholder or his/her proxy.

If, on accessing the web-based electronic platform the above information entered by the bondholder does not match the data registered in the Dematerialised Securities System and have been provided to the Company by the Hellenic Central Securities Depository as part of its services to facilitate bondholder identification for remote general meetings which are provided to listed companies in accordance with Decision No 8 of the Hellenic Central Securities Depository, "Electronic information services (2-factor authentication) to facilitate investor access to electronic services of ATHEXCSD", bondholders must provide or update the information above, in order to create the account.

**For this purpose, bondholders are requested to contact without delay the Broker of their Securities Account where the CBL bonds are kept, or any other intermediary that provides them with custody services for the CBL bonds, as the case may be, in order to notify them or to update their valid email address and mobile telephone number for identification.**

Further instructions to participate in the Bondholders' Meeting by teleconference will be posted on the Company's website and will be sent via email to bondholders that have completed the above procedure and are eligible to participate in the Meeting.

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<sup>1</sup> The requirement for submission by the bondholders to the Issuer a certificate or an electronic certification proving their capacity as bondholders under article 18.7 is no longer into effect, given that the identification of beneficiaries on the Record Date is done directly from the Issuer and the Agent through the Dematerialised Securities System (DSS) .

For any questions and for instructions, bondholders may contact the Company's Investors Relations Department by email at [investors@aegeanair.com](mailto:investors@aegeanair.com) or by telephone at (+30)2106261660, during daily working hours.

Furthermore, starting with the publication of the present and until the end of the Bondholders' Meeting, a help desk will operate that will provide information and support bondholders and their representatives at (+30)2103366120 or by email at [AXIAeShareholdersMeeting@athexgroup.gr](mailto:AXIAeShareholdersMeeting@athexgroup.gr).

Bondholders who will participate in the Bondholders' Meeting by teleconference in real-time are taken into consideration for the formation of the quorum and majority and will be able to exercise their rights effectively during the General Meeting.

Bondholders will have the ability to:

- (a) follow the proceedings of the Bondholders' Meeting,
  - (b) take the floor and address the Meeting orally during the Meeting,
- while at the same time, through the web-based platform they will be able to:
- (c) vote in real time during the Meeting on the agenda item, and
  - (d) receive information on the recording of their vote.

#### **IV. Procedure for participation and exercising voting rights by proxy.**

Each bondholder who is entitled to attend as per above, may participate in the Bondholders' Meeting and vote either in person or by a proxy.

Each bondholder may appoint up to three (3) proxies. If a bondholder has CBL bonds held in more than one securities account, such limitation shall not prevent the bondholder from appointing a separate proxy holder as regards bonds held in each securities account in relation to the Meeting. Legal entities may participate in the Bondholders' Meeting by appointing up to three (3) individuals as their proxies. A proxy acting on behalf of more than one bondholder may vote differently on behalf of each bondholder. A bondholder proxy must disclose to the Bondholders' Agent, before the commencement of the Bondholders' Meeting, any fact which might be useful to the bondholders in assessing the risk of the proxy serving interests other than those of the represented bondholder. A conflict of interest within the meaning of this paragraph may in particular arise where the proxy: (a) is a shareholder who controls the Company or any other legal person or entity controlled by such shareholder, (b) is a member of the board of directors or of the Company's administration in general or of a shareholder controlling the company or of any other legal person or entity controlled by a shareholder who controls the Company, (c) is an employee or an auditor of the Company or of the shareholder controlling the company or of any other legal person or entity controlled by a shareholder who controls the Company, (d) is a spouse or first-degree relative of one of the individuals listed under cases (a) to (c) above.

The appointment and revocation or replacement of the representative is made in writing or by electronic means submitted to the Company at the latest until 12.00 noon on the second (2<sup>nd</sup>) business day before the date of the scheduled meeting of the Bondholders Meeting, at the addresses listed below.

Bondholders may not be represented at the Bondholders' Meeting by any person having any of the capacities referred to in par. 2 of article 99 of Law No. 4548/2018 with regard to the Company.

**Specifically** for bondholder participation by proxy at the Bondholders' Meeting on **24<sup>rd</sup> March 2021** or at its repeat meeting, on **30<sup>th</sup> March 2021**, remotely in real-time by teleconference, bondholders can appoint up to **one (1)** proxy, whose appointment must be made at the latest until 12:00 noon on the second (2<sup>nd</sup>) business day before the date of the Meeting i.e. **by 22 March 2021 at 12:00 noon** for the initial Meeting and **by 26 March 2021 at 12:00 noon** for the Repeat Meeting.

For bondholder participation by proxy remotely in real-time by teleconference, upon receipt of the information above by the Company, and based on the email address and mobile telephone of the representative, as declared in the Proxy Appointment Form mentioned below, an account is created for the proxy on the web based electronic platform; the proxy is informed by email in order to activate the account in order to exercise the rights of the bondholder in accordance with what is referred above.

The Company has forms for the appointment of a proxy to participate in the Meeting of 24<sup>rd</sup> March 2021 and in the repeat Meeting of 30<sup>th</sup> March 2021.

Bondholders wishing to participate in the Bondholders' Meeting through a proxy should submit to the Company the "**Proxy Appointment Form**", which is available at the to bondholders in electronic form on the Company's website [www.aegeanair.com](http://www.aegeanair.com) (<https://en.about.aegeanair.com/investor-relations/bond/bondholders-meetings/>) and in paper form at the offices of the Company's registered office (31 Viltanioti Street, Kifissia, Attica).

**The signed "Proxy Appointment Form" as well as the notice of the revocation or replacement of the bondholder's representative via the "Appointment Withdrawal Form", must be sent to the Company, by email, to the email address [investors@aegeanair.com](mailto:investors@aegeanair.com) or by fax to (+30)2106261900 or sent to the Company's Investors Relations Department at Athens International Airport, Building 57, P.C. 19019 Spata, tel. (+30)2106261660. The Company must receive such notice no later than until 12:00 noon on the second (2<sup>nd</sup>) business day before the date of the Meeting i.e. by 22 March 2021 at 12:00 noon for the initial Meeting and by 26 March 2021 at 12:00 noon for the Repeat Meeting.**

The bondholder must take care to confirm the successful delivery of the proxy appointment or revocation form, as the case may be, and may to this end call the following telephone number: +30 2106261660 (Investors Relations Department).

#### IV. Available Documents and Information

For the purposes of the CBL Bondholders' Meeting, the following documents are available in electronic form on the Company's website [www.aegeanair.com](http://www.aegeanair.com) (<https://en.about.aegeanair.com/investor-relations/bond/bondholders-meetings/>).

- Explanatory Report of the Board of Directors.
- Terms and conditions of remote participation in the Bondholders' Meeting.
- Proxy Appointment Form and Proxy Appointment Withdrawal Form.
- Information on Personal Data for the Bondholders' Meeting.
- The amended and consolidated CBL Programme, as this will read if the proposed amendments are approved, with a distinct indication of the amendments.

If electronic access is not possible, the forms are available in hard copy at the Company's Investors Relations Department (Athens International Airport, Building 57, PC 19019 Spata, tel. (+30) 2106261660); upon request by a CBL bondholder, the Company shall send such free of charge.

The decisions of the CBL Bondholders' Meeting bind all CBL bondholders, even if they did not participate in the Meeting or did not agree with them.

Kifissia, 10 March 2021

The Board of Directors