

**ANNOUNCEMENT FOR THE DECISIONS OF THE ORDINARY SHAREHOLDERS'
GENERAL MEETING OF THE COMPANY UNDER THE NAME "AEGEAN
AIRLINES SOCIÉTÉ ANONYME" OF THE 15.07.2021**

The company "AEGEAN AIRLINES S.A." (hereinafter the "Company"), announces that on Thursday 15 July 2021 at 12:00 the ordinary shareholders meeting was held remotely without any physical presence, due to the extraordinary situation and within the preventive measures for the spread of COVID-19, and, in particular either in real time by teleconference or by mail vote. At the General Meeting 95 shareholders participated either in person or by proxy, representing 63.013.090 shares and equal votes, out of the 90.167.100 total shares and votes, or 69,88% of the total paid-up share capital and voting rights of the Company. Thus, the quorum required by law and the Company's Articles of Association for discussion and resolution on all the items of the agenda was achieved.

The Shareholders Meeting discussed and resolved on all items of the agenda as follows:

ITEM 1: Submission and approval of the Annual Financial Statements (including the Annual Consolidated Financial Statements) for the fiscal year 2020 (01.01.2020-31.12.2020), drafted in accordance with International Financial Reporting Standards, along with the Annual Report of the Board of Directors and the Auditors' Report.

The Ordinary General Meeting approved the Annual Financial Statements of the Company (including the Consolidated Annual Financial Statements) for the fiscal year 2020 (01.01.2020-31.12.2020), which were drafted in accordance with International Financial Reporting Standards, as well as of the Annual Report of the Board of Directors and the Auditors' Report, as approved by the Board of Directors of the Company on 09.04.2021 and posted on the investor relations section of the Company's website (<https://en.about.aegeanair.com/investor-relations/financial-results/>) and ATHEX website (<https://www.helix.gr>) on 12.04.2021.

Votes in favor: 63.013.090 (100,00 %)

Votes against: 0 (0,00 %)

Absence: 0 (0,00 %)

ITEM 2: Decision of no distribution of dividend to shareholders for the fiscal year 2020.

The Ordinary General Meeting decided the non-distribution of dividends for Fiscal year 2020 due to losses recorded in Fiscal year.

Votes in favor: 63.012.901 (100,00 %)

Votes against 189 (0,00%)

Absence: 0 (0,00%)

ITEM 3: Submission of the annual Audit Committee's Report for the fiscal year 2020.

The Audit Committee's Annual Activity report for the fiscal year 2020, which is uploaded on the Company's website (<https://en.about.aegeanair.com/investor-relations/general-assemblies>), was submitted to the General Shareholders meeting pursuant to article 44 par. 10 of L.4449/2017, as in force. It is noted that the report contains information of the policy for sustainable growth that the Company follows.

Votes in favor: 63.013.090 (100,00%)

Votes against 0 (0,00%)

Absence: 0 (0,00%)

ITEM 4: Approval of the overall management of the Company by the Board of Directors, pursuant to article 108 of Law 4548/2018 and discharge of Certified Auditors from any liability for the fiscal year 2020, pursuant to article 117 par.1 case (c) of L. 4548/2018.

The General Shareholders meeting approved the overall management of the Company which took place during fiscal year 2020, in accordance with article 108 of L.4548/2018 and to discharge the Certified Auditors-Accountants from all liability for compensation for the fiscal year 2020 in accordance with article 117 par 1 (c) of L. 4548/2018.

Votes in favor: 63.012.990 (100,00%)

Votes against: 0 (0,00%)

Absence: 100 (0,00%)

ITEM 5: Election of Certified Auditors (regular and substitute) to audit the Annual Financial Statement (including the Annual Consolidated Financial Statements) for the fiscal year 2021 (01.01.2021 – 31.12.2021) and approval of their remuneration.

The General Shareholders meeting approved the audit of the financial statements of the Company (including the Consolidated Financial statements) and the tax compliance audit for the fiscal year 2021 (01.01.2021-31.12.2021), the appointment of the auditing company "ERNST & YOUNG (HELLAS) Certified Auditors –

Accountants S.A.” (“EY”), with registered offices in 8B CHIMARRAS str, 151 25, MAROUSSI ATHENS, GREECE and more specifically the appointment of Mr. Ioannis Pierros, 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. The remuneration of the above auditing firm shall be EUR 250,000 plus VAT for the regular financial audit and tax compliance audit of fiscal year 2021.

Votes in favor: 63.013.090 (100,00 %)

Votes against: 0 (0,00 %)

Absence: 0 (0,00 %)

ITEM 6: Amended Remuneration Policy of the Board of Directors’ members in accordance with articles 110-111 of L.4548/2018.

The General Meeting approved the amended Remuneration Policy of the Company, in accordance with art.110-111 of L.4548/2018., which is also posted on Company’s website (<https://en.about.aegeanair.com/investor-relations/general-assemblies>).

Votes in favor: 62.567.501 (99,29 %)

Votes against: 445.489 (0,71 %)

Absence: 100 (0,00 %)

ITEM 7: Submission for discussion and voting of the Remuneration Report for Board of Directors’ members for fiscal year 2020, in accordance with article 112 of L.4548/2018.

The Remuneration Report of the Board of Directors’ members for fiscal year 2020, which was approved pursuant to the Board of Directors decisions dated 24.06.2021, contains information for the aggregate compensation that the Board of Directors members’ received during the fiscal year 2020, in accordance with art. 112 of L.4548/2018 and the Remuneration Policy of the Company approved by the Shareholders Meeting on 20.12.2019, was submitted for discussion and voting to the General Meeting, and was subsequently approved.

The Remuneration policy is posted on Company’s website (<https://en.about.aegeanair.com/investor-relations/general-assemblies>).

Votes in favor: 62.567.501 (99,29 %)

Votes against: 445.489 (0,71 %)

Absence: 100 (0,00 %)

ITEM 8: Submission for approval of the Suitability Policy of the members of the Board of Directors in accordance with the provisions of L.4706/2020.

The General Meeting approved the Suitability Policy of the members of the Board of Directors which was drafted in accordance with provisions of art. 3 of L.4706/2020 taking into consideration the no.60/18.09/2020 Circular of the Hellenic Capital Market Commission, and was approved by the Company's Board of Directors dated June 24th, 2021, pursuant to art. 3 par. 1 of L. 4706/2020 and is posted on Company's website (<https://en.about.aegeanair.com/investor-relations/general-assemblies>).

Votes in favor: 62.901.597 (99,82 %)

Votes against: 113.393 (0,18 %)

Absence: 100 (0,00 %)

ITEM 9: Election of new Board of Directors and appointment of independent non- executive members of the Board of Directors.

The General Meeting elected a new Board of Directors comprised of 12 members with a 3-year office term, which is extended till the expiration of the term within which the next ordinary shareholders meeting must be convened after the expiration of the Board's term and until the relevant decision is taken which shall not exceed the four years. The new Board will consist of the following members:

1. George Vassilakis
2. Eftichios Vassilakis
3. Dimitrios Gerogiannis
4. Anastasios David
5. Styliani (Stella) Dimaraki
6. Konstantinos Kalamatas
7. Achilleas Constantakopoulos
8. Panagiotis Laskaridis
9. Nikolaos George Nanopoulos
10. Natalia Nikolaidi
11. Alexandra Papalexopoulou
12. Nikolaos Sofianos

From the above Mr. Nicolaos Sofianos, Mrs Alexandra Papalexopoulou, Mrs Natalia Nikolaidi and Mr. Konstantinos Kalamatas were set as independent non-executive members pursuant to resolutions of article 3 of L.3016/2002 and art. 5 of L.4706/2020.

It is noted that the above-mentioned Board of Directors members were elected by the General Meeting, following Board of Directors verification that after the relevant evaluation of the candidate members according to the available curriculum vitae and all other available data:

- a) The proposed candidate members of the Board of Directors meet the eligible criteria provided in the Suitability Policy of the members of the Board of Directors of the Company given their ethics, appropriate character references, the reputation, the knowledge, the experience the independence of judgment and the skills required for the execution of their duties assigned to them. In addition, it is noted that there is an adequate representation per gender in a percentage of at least 25% of the total number of its members.
- b) There are no obstacles or conflicts in any person of the proposed candidates, regarding the provisions of L.4706/2020, the applicable Corporate Governance Code and the Company's Internal Regulation.
- c) The proposed composition of the new Board of Directors of the Company fully complies with the requirements of L.4706/2020, regarding the number of the independent non-executive members of the Board of Directors.
- d) Each of the proposed independent member candidate of the Board of Directors meets the conditions of independence of art.4 par.1 of L.3016/2002 and art.9 of Law 4706/2020.

Votes in favor: 62.377.342 (98,99 %)

Votes against: 635.748 (1,01 %)

Absence: 0 (0,00 %)

ITEM 10: Election of new Audit Committee in accordance with article 44 of L.4449/2017 and approval for the Audit Committee members' remuneration for the fiscal year 2020.

The General Meeting decided the election of a new Audit Committee which will be a committee of the Board of Directors, comprised of 3 members, two of them will be set as independent non-executive members, in accordance with the provisions of art.4 of L.3016/2002 and article 9 of L.4706/2020 and one non-executive member, with an office term same as the office term of the Board of Directors, i.e. a 3 year office term, extended till the expiration term within which the next ordinary shareholders meeting

must be convened after the expiration of the Committee's term and until the relevant decision is taken which shall not exceed the four years.

Moreover, it is noted that the member of the Audit Committee will be set at its next meeting, given that the Audit Committee consists a committee of the Board of Directors.

Furthermore, it is noted that the members of the Audit Committed to be appointed by the Board of Directors, have sufficient knowledge of the sector in which the Company operates and at least one member of the Committee, who is independent of the Company, has a proven and sufficient knowledge in auditing and accounting, according to the provisions in par. 1ζ of article 44 of Law 4449/2017.

In addition, the General Meeting approved an amount equal to €50.000 as remuneration to Mr. Nikolaos Sofianos, Chairman of the Audit Committee, which is not included in the Remuneration Report, as it concerns a non-member of the Board of Directors for fiscal year 2020.

Votes in favor: 62.795.061 (99,65 %)

Votes against: 106.636 (0,17 %)

Absence: 111.393 (0,18 %)

ITEM 11: Other issues and announcements

No other issues discussed

Kifissia, 15 July 2021