



**«AVAX SOCIETE ANONYMES – CONTRACTING – TOURISTIC – COMMERCIAL -  
INDUSTRIAL – BUILDING MATERIALS - EQUIPMENT»**

**General Commercial Registry #913601000**

**Annual General Meeting of Shareholders**

**on Wednesday, June 14, 2023, at 13:00**

**INVITATION**

Following a decision taken by the Board of Directors of “AVAX Societe Anonymes – Contracting – Touristic – Commercial – Industrial – Building Materials and Equipment”, operating under the trade name “AVAX SA”, (the “Company”), at its 24.05.2023 meeting, and in line with Law 4548/2020 (articles 125 & 126) and the Company Charter (article 15, paragraph 4), shareholders of the Company are invited to the Annual General Meeting on Wednesday, 14.06.2023 at 13:00 which will be held at its headquarters, located at 16 Amarousiou-Halandriou Street, Marousi, Greece, to discuss and take decisions on the following agenda:

**AGENDA**

1. Approval of the Annual Financial Report, along with the Directors’ Report and the Auditors’ Review Report, for the 01.01.2022-31.12.2022 period
2. Approval of the appropriation of income for the 01.01.2022-31.12.2022 period and distribution of dividend
3. Submission of the report by Independent, Non-Executive Members of the Board of Directors, according to paragraph 5 of article 9 of Law 4706/2020 (item not put to vote)
4. Submission of the Annual Activity Report by the Audit Committee for 2022, according to paragraph 1(i) of article 44 of Law 4449/2017 (item not put to vote)
5. Approval of overall Company administration for the 01.01.2022-31.12.2022 period according to article 108 of Law 4548/2018, and waiver of responsibility of the Auditors, according to paragraph 1(c) of article 117 of Law 4548/2018
6. Election of Auditing Firm for auditing the Financial Accounts for the 01.01.2023-31.12.2023 period, and determination of their remuneration
7. Approval of remuneration of Board Directors for the 01.01.2022-31.12.2022 period
8. Determination of remuneration of Board Directors for the 01.01.2023-31.12.2023 period and up to the Annual General Meeting in 2024, according to article 112 of Law 4548/2018
9. Submission of the Remuneration Report for 2021 for discussion and advisory vote, according to article 112 of Law 4548/2018
10. Approval of the new Remuneration Policy of the Company
11. Purchase of own shares



12. Permission to members of the Board of Directors and Company directors for participating in the Boards or management teams of subsidiaries and associated companies, according to paragraph 1 of article 98 of Law 4548/2018
13. Approval of participation of the Company in other companies and joint ventures
14. Other announcements.

In the event of failure to reach quorum in the assembly, shareholders are invited to a Repeat General Meeting on Wednesday 21.06.2023 at 13:00 at the same venue with the same agenda, participating either in person or via postal vote.

It should be noted that no invitation to shareholders for the repeat general meeting will be published, as per article 130 of Law 4548/2018 and its amendments.

The Company informs shareholders that in accordance with article 126 of Law 4548/2018 and article 15 of its Corporate Charter, it will be possible to participate in the General Assembly by postal vote, in accordance with the provisions of this invitation. Shareholders participating in the Meeting by postal vote will be taken into account for the calculation of quorum and majority, no different than shareholders who will attend the General Assembly in person.

In addition, the Company asks shareholders to submit any questions in writing prior to the General Assembly, as defined in this Invitation, to facilitate the proper preparation of the General Assembly and ensure the best response to their questions.

#### **A. Shareholders eligible for participation and voting in the General Meeting**

Participation and voting rights to the 14.06.2023 Annual General Meeting are only granted to private investors or legal entities who are shareholders at the start of the fifth day prior to the assembly date, ie on 09.06.2023 ("Record Date").

The 09.06.2023 Record Date is also valid should a repeat assembly take place on 21.06.2023 (in case of failure to achieve the quorum required by Law and the Articles of Association to decide on the issues of the initial agenda on the date of 14.06.2023). The same Record Date is also valid in case the Annual General Meeting is postponed, provided the postponed meeting is held no more than 30 days later than the Registration Date. Should any postponed Annual General Meeting be held more than thirty (30) days later than the Registration Date, persons with shareholder status at the beginning of the third day prior to the postponed general meeting are entitled to participate in that meeting.

Shareholders eligible for participating in the Annual General Meeting and exercising their voting rights are those on Record Date appearing in the records of the Electronic Registry System of "Hellenic Exchanges SA" or those identified as such based on that date through official intermediaries or other intermediaries in accordance with pertinent legislation (Law 4548/2018, Law 4569/2019, Law 4706/2020 and EU Regulation 2018/1212) and the Operating Regulation of the Greek Central Securities Depository (Gov.Gazette 8/1007/16.03.2021).

Proof of shareholder status may be provided by any legitimate means, and in any case based on information received by the Company up until the start of the Annual General Meeting from the Central Securities Depository or any of the afore-mentioned intermediary operators. Shareholders may participate in the Annual General Meeting on the basis of confirmations or notifications described in Articles 5 and 6 of EU Regulation 2018/1212 and provided by the intermediary, unless



the Assembly refuses their participation on grounds of important reasons that justify that decision in accordance with current regulations (paragraph 1 of article 19 of Law 4569/2018, and paragraph 5 of article 124 of Law 4548/2018).

Exercise of voting rights does not require impounding or any other action limiting the capacity to freely trade and transact on the shares during the time period between the record date and the assembly date.

Shareholders not complying with the deadline of paragraph 4 of article 128 of Law 4548/2018, ie those who did not submit by writing or electronic means their representation a minimum of 48 hours prior to the announced date of the General Meeting, are eligible to participate in the general meeting, provided the assembly does not refuse their participation citing an important reason which justifies that decision.

#### **B. Procedure for remote participation in voting conducted prior to the General Meeting (Postal Vote)**

I. Shareholders are offered the option to participate remotely, either themselves or via their representatives, in the voting procedure on the General Meeting agenda, to be held PRIOR TO the General Meeting, according to the provisions of article 126 of Law 4548/2018. More specifically: Shareholders wishing to participate remotely in the voting on the General Meeting agenda to be held PRIOR TO the General Meeting, may either

- a) fill in and send to the Company the "Postal Voting Form" which has been posted at website [www.avax.gr](http://www.avax.gr) (Investor Relations - General Meetings section), signed and certified by a competent authority, to the Company's Shareholder Service Department at 16 Amarousiou-Halandriou Street, 151 25, Marousi, Greece, or digitally signed using a recognised digital signature (qualified certificate) by the representative or shareholder via e-mail to [investor\\_relations@avax.gr](mailto:investor_relations@avax.gr), at least 24 hours prior to the date of the General Meeting (ie no later than 13:00 on 13.06.2023), or
- b) make use of certificates or notifications described in Articles 5 and 6 of EU Regulation 2018/1212 and provided by intermediaries.

Shareholders who vote prior to the General Meeting according to the above procedure are included in the calculation of the vote quorum and majority only if the relevant votes have been received by the Company no later than 13:00 on 13.06.2023.

II. Please note that shareholders who wish to appoint representatives to participate remotely in the voting on the General Meeting agenda, taking place PRIOR TO the General Meeting, may appoint up to one representative, whose appointment must be carried out a minimum of 48 hours before the date of the meeting of the General Meeting (ie no later than 13:00 on 12.06.2023), as specifically mentioned below under section "C II".

Beyond this deadline, it is not possible to participate through a representative in the voting that will take place PRIOR TO the General Meeting.

III. In case of failure to achieve quorum, as per the Law and the Company Charter, regarding the discussion and decision on the above agenda on 14.06.2023, the right to participate remotely by mail voting in the Repeat General Meeting of Wednesday 21.06.2023 at 13:00 need be renewed



ahead of the Repeat General Meeting, by filling in and sending to the Company a new "Postal Voting Form" which will be posted at website [www.avax.gr](http://www.avax.gr) (Investor Relations - General Meetings Section), for the agenda items on which no decision was taken, signed and certified by a competent authority, to the Company's Shareholder Service Department at 16 Amarousiou-Halandriou Street, 151 25, Marousi, Greece, or digitally signed using a recognised digital signature (qualified certificate) by the representative or shareholder via e-mail to [investor\\_relations@avax.gr](mailto:investor_relations@avax.gr), at least 24 hours prior to the date of the Repeat General Meeting (ie no later than 13:00 on 20.06.2023). Shareholders who vote prior to the Repeat General Meeting according to the above procedure are included in the calculation of the vote quorum and majority only if the relevant votes have been received by the Company no later than 13:00 on 20.06.2023.

IV. For remote participation to the voting prior to the Repeat General Meeting on 21.06.2023, shareholders who did not appoint a representative at the initial Annual General Meeting or shareholders wishing to replace the representative already appointed, may appoint up to one representative, whose appointment must be made at least 48 hours prior to the date of the meeting of the Repeat General Meeting (ie no later than 13:00 on 19.06.2023), as described below under section "C II".

Beyond this deadline, it is not possible to participate through a representative in the voting that will take place PRIOR TO the Repeat General Assembly.

Shareholders may contact the Company's Shareholder Service Department for any questions and information via e-mail at [investor\\_relations@avax.gr](mailto:investor_relations@avax.gr) or by phone at +30 210 6375592 and 6375685, daily during business days and hours.

Shareholders should confirm the successful sending of the "Postal Voting Form" and its receipt by the Company, and for this purpose may call 210-6375685, 210-6375592 (Shareholder Service Department).

The Company has issued a form for the remote participation in the voting that takes place prior to the General Meeting (postal voting form).

### **C. PROCEDURE FOR PARTICIPATING AND VOTING BY REPRESENTATIVE (PROXY)**

I. All shareholders are eligible for participating to and voting in the general meeting. Participating shareholders may vote either in person or via proxy. Every shareholder may appoint up to three proxies. Should a shareholder hold shares in more than one investor account, this does not limit the shareholder from appointing different representatives for each investor account in a General Meeting. Proxy appointments are freely callable. Proxies acting on behalf of more than one shareholder may vote differently for each shareholder.

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

Shareholders may appoint a proxy for one of more general meetings and for a given time period. Proxies vote according to the instructions of the shareholder, if provided at all. Should a proxy deviate from the instructions received, this does not undermine the validity of the decisions taken by the General Meeting, even if that proxy's vote was critical for achieving majority.

According to paragraph 5 of article 128 of Law 4548/2018, proxies should disclose to the company prior to the start of a general meeting any specific event which may be used by shareholders to assess the risk that the proxy acts against the interests of the shareholder who appointed him/her. In the context of this paragraph, conflict of interest may arise, particularly if the proxy:



- a) is a shareholder controlling the Company, or is an entity controlled by that shareholder
- b) is 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
- c) is an employee or certified auditor of the Company or shareholder controlling the Company or other entity which is in turn controlled by the controlling shareholder
- d) is a spouse or relative up to first degree of a person referred to in cases a) to c) above.

The appointment and revocation or replacement of 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. The notification of the appointment and the withdrawal or replacement of a representative by electronic means is done by email to the email address stated in the Invitation to the General Meeting or, in case of shareholders identified through intermediaries, through confirmations or notifications of articles 5 and 6 of the Regulation (EU) 2018/1212 provided by intermediaries.

II. In particular as regards participation of shareholders through proxies in the General Meeting scheduled for 14.06.2023, each Shareholder or securities account operator in the Athens Exchange's Dematerialised Securities System or other intermediary acting as custodian to the shareholder, may appoint up to one (1) proxy, whose appointment must be concluded a minimum of 48 hours prior to the scheduled date of the General Meeting (ie until 12.06.2023 at 13:00 for the initial meeting and until 19.06.2023 at 13:00 for any repeat meeting).

III. The Company has prepared documents for the appointment of a representative at the voting on the agenda items prior to the General Meeting.

Those documents are available to shareholders in paper form at the Company's Shareholder Service at 16 Amarousiou-Halandriou Street in Marousi, Greece (tel +30 210 6375685 and 6375592) and in electronic form at website address [www.avax.gr](http://www.avax.gr) and more specifically in the Investor Relations > General Meetings section.

The forms are to be submitted filled in, signed and certified for the authenticity of the signature to the Shareholder Service Department of the Company at Amarousiou-Halandriou Street in Marousi, Greece (tel +30 210 6375685 and 6375592), or digitally signed using certified digital signature (qualified certificate) by the representative or shareholder via e-mail to [investor\\_relations@avax.gr](mailto:investor_relations@avax.gr), at least 48 hours prior to the scheduled date of the General Meeting. Shareholders are invited to ensure the successful transmission of the representative appointment form and its receipt by the Company's Shareholder Service Department, telephones: +30 210 6375685 and 6375592, or at email address [investor\\_relations@avax.gr](mailto:investor_relations@avax.gr)

#### **D. Deadlines for exercising Minority Shareholder Rights, as per article 141 of Law 4548/2018**

1. Following a petition by shareholders representing 1/20 of the share capital, the Board of Directors is required to invite shareholders to an extraordinary general meeting no longer than 45 days from the date on which the petition was served 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 petitioning shareholders may proceed to the invitation by means of a restraining order issued by



court, charging all expenses to the Company. The court order will include the time and venue of the meeting, as well as the agenda. The order cannot be dismissed by means of other legal action. The Board of Directors invites shareholders to the general meeting according to the general legal provisions or making use of 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 share capital, the Board of Directors is required to append items to the agenda of a general meeting for which the invitation has already been published, provided the petition has been submitted to the Board of Directors at least 15 days prior to the assembly date, ie until 30.05.2023. The petition to append items on the agenda should include a justification or a draft decision for approval by the general meeting, and the revised agenda must be published in a similar way to the initial agenda a minimum of 13 days prior to the assembly date, ie until 01.06.2023. It should simultaneously be posted on the Company website, along with the justification or the draft decision for approval, as per paragraph 4 of article 123 of Law 4548/2018 and its amendments. In the event of failure to publish those documents, 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 proceed to their publication themselves, at the expense of the Company.

3. Shareholders representing 1/20 of the 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 served to the Board of Directors a minimum of seven days prior to the assembly date, ie up to 07.06.2023. 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 08.06.2023.

4. Following a request by any shareholder, submitted to the Company at least five days prior to the assembly date, ie until 08.06.2023, the Board of Directors is required to inform shareholders at the general meeting regarding the Company's business affairs, as long as they are relevant to the agenda of the assembly. The Board is not required to provide information already available at the company website, especially when appearing in a question-and-answer format. Furthermore, upon a petition by shareholders representing 1/20 of the share capital, the Board of Directors is required to disclose to shareholders at the general meeting, provided it is the ordinary annual assembly, the remuneration of each member of the Board and other senior managers in the last two years, as well as any other benefits provided to those persons for any reason or stemming from a contract with the Company. For all of the afore-mentioned cases, the Board of Directors may refuse to provide this information citing a significant reason, which must be recorded at the assembly 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. The Board of Directors may choose to respond with a unified answer to separate shareholder petitions with the same content.

5. Following a petition by shareholders representing 1/20 of the share capital, which is submitted to the Company within the deadline cited in the previous paragraph of this document, the Board of Directors is required to provide information to shareholders at the general meeting regarding the Company's business activity and assets. The Board of Directors may refuse to provide this information citing a significant reason, which must be recorded at the assembly 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 the respective Board members have been adequately informed of the matter.

6. For all cases included in paragraphs 4 and 5 of this section, any dispute relating to the refusal of the Board of Directors to provide information will be resolved by court decision during the process of issue of restraining order. Such order forces the Company to provide the information it refused to give to shareholders. The restraining order cannot be dismissed by means of other legal action.

7. Following a petition by shareholders representing 1/20 of the share capital, decisions on one or more items on the agenda are taken by means of an open voting procedure.

8. 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 name, residential address and number of shares held by each shareholder. The Company is not required to disclose information on shareholders owning less than 1% of its share capital.

9. In all cases provided for by article 141 of Law 4548/2018 and its amendments, petitioning shareholders need prove their shareholder status, and except for the cases relating to the first unit in paragraph 6 of this section, the number of shares owned at the time of exercising their shareholder rights. This means of proof includes the impounding of their shares, according to paragraph 2 of article 124 of Law 4548/2018. Proof of shareholder status may be provided by any legitimate means, especially through the shareholder records sent to the Company by the Central Securities Depository and its intermediary operators.

Further details regarding minority shareholder rights and the terms of their exercise are available at the Company website [www.avax.gr](http://www.avax.gr)

#### **E. Available documents and 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 total number of shares and voting rights outstanding on the date of publication of the invitation, the forms for proxy voting and postal voting, all documents submitted to the general meeting, draft decisions on the agenda items, as well as information regarding the exercise of voting rights by minority shareholders, as per paragraphs 2, 3, 6 and 7 of article 141 of Law 4548/2018, are available in electronic form at the company website [www.avax.gr](http://www.avax.gr) in the Investor Relations > General Meetings section, and in paper form at the Company's Shareholder Service at 16 Amarousiou-Halandriou Street in Marousi, Greece (tel +30 210 6375685 and 6375592).

**Marousi, May 24, 2023**

**The Managing Director  
Konstantinos Mitzalis**