

**INVITATION****TO THE SHAREHOLDERS OF THE COMPANY UNDER THE NAME****“AEGEAN AIRLINES SOCIÉTÉ ANONYME”****AND DISTINCTIVE TITLE “AEGEAN AIRLINES S.A.”****(GEMI NO. 1797901000)****TO THE ORDINARY GENERAL MEETING**

In accordance with the Law and the Articles of Association, the Board of Directors of the société anonyme “Aegean Airlines S.A.”, pursuant to its decision, hereby invites its shareholders to the Ordinary General Meeting on **Wednesday, 29 May 2019**, and at **13.00** hrs., at its registered head offices in Kifissia (31, Viltanioti str.), in order to discuss and decide upon the following items of the agenda:

**AGENDA ITEMS**

1. Submission and approval of the Annual Financial Statements and the Annual Consolidated Financial Statements of the Company for the fiscal year 2018, 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 in accordance with Law 4548/2018.
2. Approval of the distribution of earnings. Granting of authorizations.
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 2018.
4. Election of Certified Auditors for the fiscal year 2019 (regular and substitute) and approval of their remuneration.
5. Appointment of a new member to the Audit Committee due to resignation of existing member.
6. Pre-approval of remuneration of members of the BoD for the fiscal year 2019 in accordance with article 109 of Law 4548/2018.
7. Approval of remuneration of members of the Audit Committee for the fiscal year 2019.
8. Amendment of the Articles of Association in accordance with the provisions of Law 4548/2018 (amendment of Articles 3, 4 par. 3, 7 par. 2, 9, 10, 11, 13, 14, 15, 16, 17, 18, 19, 20 par. 2, 22 par. 2, 23, 24, 25, 26, 27, 28 par. 1(b), 29 par. 3 & 4, 30 par. 1 and the addition of a new article 31 after further amendments) amendment of article 8 of the Company's Articles of Association - codification of Articles in a uniform text.

9. Other issues and announcements.

In accordance with Law 4548/2018, article 121, par. 4, as in force, the Company informs its shareholders as follows:

**I. Right to participate and vote at the General Meeting:** Every share gives the right to one vote. The right to participate at the Ordinary General Meeting (initial meeting and repeat) is held by any individual or legal entity who appears as a Shareholder at the beginning of the fifth (5th) day prior to the General Meeting date of 29/05/2019, i.e. on 24/05/2019 (Record Date). The proof of the capacity to act as a shareholder may be evidenced by any legal means and in any case, on the basis of information received by the company from the records of the organization in which the transferable securities of the Company are registered (HELLENIC EXCHANGES - ATHENS STOCK EXCHANGE S.A. (HELEX)), while blocking the shares is not required. For the Company, eligible to participate and vote in the General Meeting are only the persons having shareholder status on the corresponding record date. The Articles of Association of the Company does not provide for any procedures for the participation and the exercise of the voting right in the General Meeting via post or electronic means.

In case the required quorum is not achieved, for the items of the agenda, the Shareholders are invited:

-To the **Repeat General Meeting on Wednesday, 05<sup>th</sup> June 2019**, at **13:00** hrs at the same place (at the company's offices. For the Repeat General Meeting, the status of shareholder must exist on 24.05.2019 (record date for the repeat General Meeting), i.e. at the beginning of the fifth (5th) day before the date of the Annual General Meeting of 29.05.2019, in accordance with the provisions of article 124 par. 6 of Law 4548/2018, as in force.

**II. Procedure for the exercise of voting right through a proxy.** Each shareholder who is entitled to attend, according to the above mentioned, may participate in the General Meeting and vote either in person or through a proxy. Each Shareholder may appoint up to three (3) proxies. If the shareholder owns shares of the Company that appear in more than one securities accounts, that restriction does not prevent the shareholder from appointing different proxies for the shares that appear in each securities account in relation to the General Meeting. Legal entities may participate in the General Meeting by appointing up to three (3) individuals. A proxy who is appointed for more than one shareholder may vote differently for each Shareholder. The Shareholder's proxy is obliged to notify the Company, before the beginning of the General Meeting, of any fact that may be crucial to the shareholders in assessing the risk regarding the fact that the proxy serves other interests, except for the interests of the Shareholder concerned. According to the present paragraph, conflict of interests may arise in particular when the proxy: a) is shareholder exercising control over the Company or is another legal person or entity that is controlled by that shareholder; (b) is a member of the Board of Directors or member of the Management of the Company or of a shareholder exercising control over the Company or other legal person

or entity controlled by shareholder exercising control over the Company; (c) is an employee or certified auditor of the Company or of shareholder exercising control over the Company or of another legal person or entity controlled by a shareholder exercising control over the Company; or (d) is a spouse or relative in the first degree of one of the individual mentioned above in cases (a) to (c). Shareholders wishing to participate in the General Meeting through a proxy, should submit to the Company, with acknowledgement of receipt, the relevant legalization documents (of appointment/withdrawal), which are available at the company's offices (Shareholders Department, 31, Viltanioti str., Kifisia) and on the website [www.aegeanair.com](http://www.aegeanair.com) no later than forty eight hours (48 hours) before the General Meeting date, i.e. by **27/05/2019** for the initial Ordinary General Meeting, by **03/06/2019** for the **Repeat General Meeting**. Due to the absence of a relevant provision in the Articles of Association, the Company does not accept electronic notifications of appointment and withdrawal of proxies.

**III. Rights of minority** shareholders in accordance with paragraphs 2, 3, 6 and 7 of the article 141 of the Law 4548/2018, as in force.

**(A)** Shareholders representing at least one twentieth (1/20) of the Company's paid-up share capital may request the Board of Directors to include additional items on the Agenda of the General Meeting, upon a relevant application which must be received by the Board of Directors at least fifteen (15) days before the General Meeting date. The application shall be accompanied by a justification of reasons for it or by a draft resolution for approval by the General Meeting. The revised Agenda shall be publicized by the same way as the previous Agenda, thirteen (13) days before the General Meeting date and shall be made available simultaneously to the shareholders on the Company's website, with the justification or draft resolution submitted by the shareholders in accordance with the provisions of article 123 par. 4 of Law 4548/2018.

**(B)** Shareholders representing at least one twentieth (1/20) of the Company's paid-up share capital, may request, upon application which must be received by the Board of Directors at least seven (7) days before the General Meeting date, the Board of Directors to make available to the Shareholders on the website of the Company ([www.aegeanair.com](http://www.aegeanair.com)), at least six (6) days before the General Meeting date, draft resolutions for the items that have been included in the initial or revised Agenda. It is noted that the Board of Directors is not obliged to proceed neither to the registration of items on the Agenda nor to the publication or notification of them with justification and drafts resolutions submitted by the shareholders according to the above mentioned cases (a) and (b), respectively, if their content is obviously against the law or morality.

**(C)** Upon application of any shareholder, submitted to the Company at least five (5) full days before the General Meeting, any shareholder may request the Board of Directors to provide to the General Meeting the requested specific information regarding the Company's affairs, to the extent that this is useful in the actual assessment of the items of the Agenda. Also, at the request of Shareholders representing one twentieth (1/20) of the paid up share capital,

the Board of Directors must notify the Ordinary General Meeting regarding the amounts that have been paid to each Member of the Board or the company's directors or any benefit provided to these persons for any reason or contract with them, over the last two years. In all of the above cases, the Board of Directors may decline the provision of information for an adequate and substantial reason, mentioned in the minutes. The Board of Directors is entitled to give a single answer to shareholders' requests with common content. The obligation to provide any relevant information does not exist in the event that such information has already been available on the Company's website.

**(D)** Shareholders representing at least one tenth (1/10) of the Company's paid-up share capital may request, upon application submitted to the Company at least five (5) days before the General Meeting date, the Board of Directors to provide to the General Meeting information regarding the course of the corporate affairs and the status of the Company's assets. The Board of Directors may decline the provision of information for an adequate and substantial reason, mentioned in the minutes.

In all the above mentioned cases, the shareholders, submitting the application, shall prove their shareholder status and the number of the shares they own. Such proof of the capacity to act as a shareholder may be evidenced by any legal means and in any case, on the basis of information received by the company from the records of the organization in which the transferable securities of the Company are registered (HELLENIC EXCHANGES - ATHENS STOCK EXCHANGE S.A. (HELEX))

**IV. Information of par. 3 and 4 of article 123 of Law 4548/2018.** The full text of the documents, the draft resolutions and any other information, provided for under par. 3 and 4 of article 123 of Law 4548/2018 (including the invitation to the General Meeting, the document of the representative's appointment) are available in electronic form on the website of the Company [www.aegeanair.com](http://www.aegeanair.com). The shareholders, who are interested in, may receive hard copies of the documents from the Company's offices (31, Viltanioti str. Kifissia) or by contacting the Shareholders Department on the phone number +302106261660 and fax number +302106261900.

Kifissia, 22nd April 2019

The Board of Directors