

DECISIONS**OF THE ANNUAL SHAREHOLDERS GENERAL MEETING OF THE 29.5.2019****OF THE COMPANY UNDER THE NAME****“AEGEAN AIRLINES SOCIÉTÉ ANONYME”****“AEGEAN AIRLINES S.A.”**

During the Annual General Shareholders Meeting (AGM) of the company “AEGEAN AIRLINES S.A.” (hereinafter called “The Company”), that was held on Wednesday 29th of May 2019, there were present and voted 191 shareholders of the Company, representing 53,003,692 shares and equal votes, out of total 71.417.100 shares and votes, or 74.22% 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 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.

The AGM approved by majority vote the Annual Financial Statements of the Company and the Consolidated Annual Financial Statements for the fiscal year ending on 31.12.2018, drafted in accordance with International Financial Reporting Standards, as well as of the Annual Report of the Board of Directors, 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: 52,693,471

Votes against: 0

Absence: 310,221

ITEM 2: Approval of the distribution of earnings. Granting of authorizations.

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

-Statutory reserve of EUR 2,541,764.63

-Distribution of dividend of total amount of EUR 42,850,260

Dividend per share for Fiscal Year 2018 amounts to 0.60 euro per share. Dividend is subject to a 10% tax withholding according to Law 4172/2013 and Law 4603/2019 – for those shareholders who are not exempted based on the provisions of the aforementioned law - and therefore the net amount payable to shareholders shall be €0.54 per share.

Shares will trade ex-dividend on June 3rd, 2019 and payment shall commence on June 7th, 2019 from Eurobank.

The AGM authorized the Board of Directors to proceed with the necessary actions for the implementation of the decision.

Further the AGM approved by majority vote the remuneration of Executive members of the BoD amounting to EUR 1,980,000 in accordance with article 109 of Law 4548/2018.

Votes in favor: 52,967,857

Votes against: 0

Absence: 35.835

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 2018.

The AGM approved by majority vote and in accordance with article 108 of Law 4548/2018 on this matter, to discharge the Board of Directors and the certified Auditors, ie 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 2018.

Votes in favor: 52,650,335

Votes against: 43,136

Absence: 310,221

ITEM 4: Election of Certified Auditors for the fiscal year 2019 (regular and substitute) and approval of their remuneration.

The AGM approved unanimously 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 for the financial and tax audit of fiscal year 2019. Mr. Vassilios Kaminaris, certified auditor with Reg number 20411 will be the regular auditor, and Mr. Andreas Chatzidamianou, certified auditor with Reg number 61391, the substitute auditor. Furthermore, the AGM approved their fees of 187,500 euro for the audit of 2019 fiscal year for the Company and total fees of 230,000 euro for the Group (including Olympic Air).

Votes in favor: 53,003,692

Votes against: 0

Absence: 0

ITEM 5: Appointment of a new member of the Audit Committee due to resignation of existing member.

The AGM approved by majority vote the election of a new member and chairman of the Audit Committee, Mr. Nikolaos Sofianos, non-member of the Board of Directors, to replace Mr. Alexandros Makridis who resigned with effect from the day of the AGM.

Therefore, the Audit Committee's composition is as follows:

- 1) Nikolaos Sofianos - Independent, non-member of BoD, Chairman
- 2) Georgios - Nicholaos Nanopoulos - non-executive
- 3) Konstantinos Kalamatas - Independent, non-executive

Mr. Sofianos is former President of the Board of Deloitte AERS in Greece with 40 years of audit and professional experience. He was a founding Partner of Deloitte Greece and Representative of the Firm before the Regulatory supervisory and Fiscal Authorities in Greece. Among others, he is a Member (fellow) of the Institute of Chartered Accountants in England and Wales (ICAEW) (FCA) and Member of the Body of Certified Public Accountants of Greece (SOEL) (Greek Institute).

Votes in favor: 51,415,859

Votes against: 1,587,833

Absence: 0

ITEM 6: Pre-approval of remuneration of members of the BoD for the fiscal year 2019 in accordance with article 109 of Law 4548/2018.

AGM decided by majority vote to pre-approve, in accordance with article 109 of Law 4548/2018, the board remuneration for 2019 up to the amount of €2,000,000 for the two executive board members Mr. Eftichios Vassilakis – Chairman of the Board and Mr. Dimitrios Gerogiannis –CEO.

Votes in favor: 49,339,073

Votes against: 3,153,698

Absence: 510,921

ITEM 7: Approval of remuneration of members of the Audit Committee for the fiscal year 2019.

The AGM approved by majority vote the remuneration of the members of the Audit Committee for their services offered, up to a maximum amount of €100,000, depending on the depth of their tasks and time of employment.

Votes in favor: 51,256,158

Votes against: 1,279,040

Absence: 468,494

ITEM 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.

The AGM approved by majority vote the 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, according to the attached draft.

Following the above amendments, the AGM decided by majority vote the codification of the Statute with the incorporation of the above modification to the existing text, which otherwise remains unchanged in a uniform text and authorized the Chairman of the Board of Directors to sign the Company's Articles of Association.

Votes in favor: 52,499,363

Votes against: 0

Absence: 504,329

ITEM 9: Other issues and announcements

No further issues were discussed

Kifissia, May 29, 2019