

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 of the Company, and the decision of its Board of Directors, shareholders of “Aegean Airlines S.A.” are invited to participate (in person or by proxy) at the Ordinary General Meeting on Tuesday, 21st July 2020, at 12.00, which will take place remotely without any physical presence, due to the extraordinary situation and within the preventive measures for the spread of COVID-19, either in real time by teleconference or by exercising the right to vote before the General Meeting under the specific provisions in the present invitation, in order to discuss and decide upon the following items of the daily agenda.

If the quorum in order to decide any of the items of the original daily agenda is not obtained, the General Meeting will convene again in a Repetitive General Meeting remotely in real-time by teleconference on Tuesday, 28th July 2020 at 12.00, without publishing a new invitation.

DAILY AGENDA ITEMS

1. Submission and approval of the Annual Financial Statements and the Annual Consolidated Financial Statements of the Company for the fiscal year 2019, 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, pursuant to L. 4548/2018.
2. Approval of the distribution of earnings for the fiscal year 01.01.2019 – 31.12.2019. No distribution of dividend to shareholders.
3. Approval of the overall management of the Company by the Board of Directors, pursuant to article 108 of Law 4548/2018 and discharge of Chartered Auditors from any liability for the fiscal year 01.01.2019 – 31.12.2019, pursuant to article 117 par.1 case (c) of L. 4548/2018.
4. Election of Certified Auditors (regular and substitute) for the fiscal year 01.01.2020 – 31.12.2020 and approval of their remuneration.
5. Approval of remuneration of Board of Directors’ members for the fiscal year 2019 in accordance with article 109 of L.4548/2018.

6. Approval of Audit Committee members' remuneration for the fiscal year 2020.
7. Submission of the Remuneration Report for the fiscal year 01.01.2019 - 31.12.2019 for discussion and vote, in accordance with article 112 of Law 4548/2018.
8. 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

Each common share has one vote. The right to participate at the Ordinary General Meeting (Initial Ordinary meeting and any Repetitive Meeting) 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 21st July 2020, i.e. on 16th July 2020 (the "Record Date"). Proof of shareholder status is 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, the "HELLENIC CENTRAL SECURITIES DEPOSITARY S.A. (HCSD).

For the Company, eligible to vote and participate at the Ordinary General Meeting are only individuals who qualify as Shareholders on the relevant record date. Note that the exercise of participation and voting rights does not presuppose the blocking of neither the beneficiary's shares nor the adherence to another similar procedure, which restricts the possibility of the sale and transfer of such shares during the period between the record date and the Ordinary General Meeting or the Repetitive Ordinary General Meeting.

For the Repetitive General Meeting, the status of shareholder must exist on 16th July 2020 (record date for the Repetitive General Meeting), i.e. at the beginning of the fifth (5th) day before the date of the Annual General Meeting of 21th July 2020, pursuant to article 124 par. 6 of Law 4548/2018.

II. Procedure for the exercise of the right to vote and participate

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

Pursuant to article 17 of the Articles of Association and article 125 of L. 4548/2018, in order for shareholders to participate and vote at the Annual General 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 shareholder 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 shareholder 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 shareholder or his/her proxy.

If, on accessing web based electronic platform the above information entered by the shareholder does not match the data registered in the Dematerialized Securities System and have been provided to the Company by the Hellenic Central Securities Depository as part of its services to facilitate shareholder identification for remote general meetings which are provided to listed companies in accordance with Decision No 8 of the Board of Directors of the Hellenic Central Securities Depository, "Services to facilitate shareholder identification in remote general meetings & provision of 2-factor authentication when investors access ATHEXCSD electronic services", shareholders must provide or update the information above, in order to create the account.

For this purpose, shareholders are requested to contact without delay the Operator of their Account where the shares of the Company are kept, or any other intermediary, that provides them with custody services for the shares of the Company, 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 at the Annual General Meeting by teleconference will be posted on the website of the Company and will be sent via email to shareholders that have completed the above procedure and are eligible to participate at the Annual General Meeting.

For any questions and for instructions, shareholders may contact the Investor Relations Department of the Company by email at 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 General Meeting, a help desk will operate that will provide information and support shareholders and their representatives at (+30)2103366120 or by email at AXIAeShareholdersMeeting@athexgroup.gr.

Shareholders that will participate at the Annual General 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.

Shareholders who have successfully connected to the web based electronic platform will be able to participate in the Annual General Meeting in real-time by teleconference via a link

that will either be sent to them via email or will be available on the web based electronic platform. By activating the Cisco Webex application through the link at the beginning of the Annual General Meeting, the shareholders will have the ability to:

- i) follow the proceedings of the Annual General Meeting with electronic or audiovisual means,
- ii) take the floor and address the General Meeting orally during the Annual General Meeting,
- iii) vote in real time during the Annual General Meeting on the matters of the daily agenda,
- iv) receive information on the recording of their vote.

B. Procedure for remotely participation in the vote before the General Meeting (mail vote)

I. Pursuant to article 17 of the Articles of Association and article 126 of Law 4548/2018, in addition, shareholders have the option to participate remotely, in person or by proxy, at the vote on the item of the Annual General Meeting that will take place before the General Meeting,

Shareholders that wish to participate and vote remotely on the items of the Annual General Meeting that will take place before the General Meeting, can make use of this option:

a) Either by exercising the right to vote before the Annual General Meeting through the web based electronic platform <https://axia.athexgroup.gr> in which they have previously created an account and have successfully registered as described above, until twenty-four (24) hours before the date of the Annual General Meeting i.e. until 12:00 on 20th July 2020 the latest and until 12:00 on 27th July 2020 the latest for the Repetitive General Meeting.

b) Or by completing and submitting the “Mail vote form”. The signed with a dully verified signature form should be submitted by email at investors@aegeanair.com or by fax at (+30)2106261945, while original document should be mailed to Investor Relations Department of the Company (31, Viltanioti str., PC 14564 Kifissia, tel. (+30)2106261660) at least twenty-four (24) hours before the date of the Annual General Meeting i.e. until 12:00 on 20th July 2020 at the latest and until 12:00 on 27th July 2020 the latest for the Repetitive General Meeting.

Shareholders who cast their vote prior to the Annual General Meeting are considered for the formation of the quorum and majority, only if the relevant votes have been received within the time limits provided by law, as indicated above.

II. It is noted that shareholders that wish to appoint proxies to participate remotely at the vote on the Daily Agenda Items before the General Meeting, can appoint up to **one** (1) proxy; the appointment must be made at the latest forty-eight (48) hours before the date of the Annual General Meeting i.e. until 12:00 on 19th July 2020 at the latest and until 12:00 on 26th July 2020 at the latest for the Repetitive General Meeting.

Shareholders or his/her proxy are requested to exercise their right to ask questions in Annual General Meeting in writing by sending their questions by email at investors@aegeanair.com or by fax at (+30)2106261945 or by mail in the Investor Relations Department of the Company (31, Viltanioti str., PC 14564 Kifissia, tel. (+30)2106261660) at least forty eight (48) hours before the date of the Annual General Meeting.

Shareholders are asked to confirm that the “Mail Vote Form” and the “Form of proxy” is successfully sent and received by the company, and can, for this purpose, call (+30)2106261660 (Investor Relations Department).

C. Procedure for participation and vote by proxy

I. Each shareholder who is entitled to attend as per above, may participate in the General Meeting and vote either in person or by 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 account, 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 the ‘Form of proxy’, which is available at the company’s website.

II. **Specifically** for shareholder participation by proxy at the General Meeting on 21 July 2020 or to any Repetitive General Meeting, remotely in real-time by teleconference, shareholders or their custodian can appoint up to one (1) proxy, whose appointment must be made at the latest forty-eight (48) hours before the date of the Annual General Meeting i.e. until 12:00 on 19th July 2020 at the latest and until 12:00 on 26th July 2020 at the latest for the Repetitive General Meeting.

For shareholder 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 document, 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 shareholder in accordance with what is referred above.

III. The proxy documentation is available in Company's website in order to participate in Annual General Meeting on 21st July 2020.

The document is available to shareholders in electronic form on the website of the Company (<http://www.aegeanair.com>) and in hard copy at Investor Relations Department of the Company (31, Viltanioti str., PC 14564 Kifissia).

The signed with a dully verified signature "Form of proxy" and the "Form for the withdrawal of the appointment of the proxy" should be sent by email at investors@aegeanair.com or by FAX at (+30)2106261945 and the original should be sent to Investor Relations Department (31, Viltanioti str., PC 14564 Kifissia, tel. (+30)2106261660) at least forty eight (48) hours before the date of the Annual General Meeting i.e. until 12:00 on 19th July 2020 the latest and until 12:00 on 26th July 2020 the latest for the Repetitive General Meeting.

Shareholders are asked to confirm that the "Form of proxy" is successfully sent and received by the company, and can, for this purpose, call (+30)2106261660 (Investor Relations Department).

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

I. 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 L.4548/2018.

II. 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), 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.

III. 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.

IV. 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.

For all of 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 CENTRAL SECURITIES DEPOSITARY S.A. (HCSD).

E. 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.

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 Investor Relations Department on the phone number +302106261660 in order the Company to mail the hard copies of the documents with no charges.

Kifissia, June 26, 2020

The Board of Directors