



STOCK EXCHANGE ANNOUNCEMENT

In accordance with paragraph 4.1.3.3 of the Athens Stock Exchange's regulation, AVAX SA (the "Company") announces the following:

The Annual General Meeting of Company shareholders convened at 13:00 on Wednesday, June 14, 2023 at its headquarters on 16 Amarousiou-Halandriou Street in Marousi, Greece.

Shareholders representing 114,381,587 shares and voting rights, or 79.25% of the Company total, participated in the assembly.

Shareholders voted on the agenda as follows:

Item #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

The Assembly approved with 114,381,587 votes cast in favour (100% of participating voting rights, and 79.25% of the Company total) the Annual Financial Report for 2022, along with the Directors' Report and the Auditors' Review Report.

Item #2: Approval of the appropriation of income for the 01.01.2022-31.12.2022 period and distribution of dividend

The Assembly approved with 114,381,587 votes cast in favour (100% of participating voting rights, and 79.25% of the Company total) the appropriation of income for 2022, as well as the distribution of a total €10,102,506.12 dividend for 2022, corresponding to a €0.07 gross dividend per share, payable in cash out of the special capital reserve related to article 48 of Law 4172/2013.



Item #3: Submission of 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)

The Report by Non-Executive Members of the Board of Director was submitted to shareholders, according to article 9, para 5 of Law 4706/2020, and was not put to vote.

Item #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 (agenda item not put to vote)

The Annual Activity Report by the Audit Committee for 2022 was submitted to shareholders, according to article 44, para 1(i) of Law 4706/2020, and was not put to vote.

Item #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 by the Auditors, according to paragraph 1(c) of article 117 of Law 4548/2018

The Assembly approved with 114,381,587 votes cast in favour (100% of participating voting rights, and 79.25% of the Company total) the overall Company administration for the 01.01.2022-31.12.2022 period, according to article 108 of Law 4548/2018, and waived any responsibility by the Auditors, according to paragraph 1(c) of article 117 of Law 4548/2018, for its audit review of the financial accounts for the 01.01.2022-31.12.2022 period.

Item #6: Election of Auditing Firm for auditing the Financial Accounts for the 01.01.2023-31.12.2023 period, and determination of their remuneration

The Assembly approved with 114,381,587 votes cast in favour (100% of participating voting rights, and 79.25% of the Company total) the appointment of auditing company "BDO Certified Auditors SA" for the audit of the Company's Financial Statements for the 01.01.2023-31.12.2023 period. The remuneration of the auditing company for auditing the 01.01.2023-31.12.2023 period will be similar to the amount paid for auditing the 01.01.2022-31.12.2022 period, and will be determined by the Board of Directors based on the applicable regulations.



Item #7: Approval of remuneration of Board Directors for the 01.01.2022-31.12.2022 period

The Assembly approved with 114,381,587 votes cast in favour (100% of participating voting rights, and 79.25% of the Company total) the remuneration of Board Directors for the 01.01.2022-31.12.2022 period, amounting to €1,150,000.

Item #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

The Assembly provided initial approval with 114,381,587 votes cast in favour (100% of participating voting rights, and 79.25% of the Company total) for the remuneration of remuneration of the members of the Board of Directors for 2023 and up to the Annual General Meeting in 2024, amounting to €1,200,000.

Item #9: Submission of the Remuneration Report for 2022 for discussion and advisory vote, according to article 112 of Law 4548/2018

The Assembly proceeded to the advisory vote with 114,381,587 votes cast in favour (100% of participating voting rights, and 79.25% of the Company total) on the Remuneration Report for 2022 for the members of the Board of Directors of the Company.

Item #10: Approval of the new Remuneration Policy of the Company

The Assembly approved with 114,381,587 votes cast in favour (100% of participating voting rights, and 79.25% of the Company total) the new Remuneration Policy of the Company.

Item #11: Purchase of own shares

The Assembly approved with 114,381,587 votes cast in favour (100% of participating voting rights, and 79.25% of the Company total) the purchase of own shares, as follows:

- a. Purchase of up to 10,000,000 shares (corresponding to 6.9% of outstanding shares)*
- b. The time frame for the transactions is set at 24 months*
- c. Transactions will be conducted at a lower and upper price limit of €0.50 and €4.00 per share, respectively*



Shareholders also authorised the Board of Directors of the Company to proceed with this decision.

Item #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

The Assembly provided permission with 114,381,587 votes cast in favour (100% of participating voting rights, and 79.25% of the Company total) to members of the Board of Directors and Company directors for participating in the Boards or management teams of subsidiaries and associated companies.

Item #13: Approval of participation of the Company in other companies and joint ventures

The Assembly approved with 114,381,587 votes cast in favour (100% of participating voting rights, and 79.25% of the Company total) the participation of the Company in other companies and joint ventures.

Item #14: Other announcements

Board Chairman Mr Christos Joannou informed investors regarding the Group's operations and prospects.

Marousi, June 15, 2023

THE BOARD OF DIRECTORS