

ANNOUNCEMENT

Decisions of the Extraordinary Shareholders' General Meeting of the company under the name "Aegean Airlines Société Anonyme" of December 14th, 2023

The company "AEGEAN AIRLINES S.A." (hereinafter the "Company"), announces that on Thursday December 14th, 2023 at 11:00 a.m. the extraordinary shareholders' meeting was held remotely without any physical presence and in particular either in real time by teleconference or by exercising the right to vote before the General Meeting. At the General Meeting 221 shareholders participated either in person or by proxy, representing 68.835.662 shares and equal votes, out of the 90.157.100 total shares and votes, or 76,35% of the total paid-up share capital and voting rights of the Company, not counting the 10.000 shares in treasury stock, according to article 50 of Law 4548/2018.

Thus, the quorum required by law and the Company's Articles of Association for discussion and resolution on the item of the agenda was achieved. The Shareholders Meeting discussed and resolved on the item of the agenda as follows:

ITEM 1: Approval to buyback warrants issued on the company's shares

Regarding the 1st item of the Agenda, it is noted that the Hellenic Republic notified the Company of their intention to exercise their rights granted by all the Warrants, totaling 10.369.217, held on the Company's shares on November 3rd, 2023. Aforementioned warrants were issued and granted to the Hellenic Republic (in accordance with article 56 of Law N. 4548/2018 and paragraph 3 or article 30 of Law 4772/2021 and under the decision of the Company's Board of Directors dated 14.06.2021) (hereafter the 'Warrants').

The Extraordinary General Shareholders Meeting approved the exercise of the Company's option to buyback the Warrants and the relevant disbursement by paying the market value of total €85.389.669,82, or €8,23 per Warrant, as specified by the independent financial advisor, with the aim to write off the Company's obligations in connection with the Warrants by canceling them. The buyback of the warrants was deemed necessary by the Extraordinary General Meeting both to avoid the dilution of existing shareholders and for the Company to maintain its business independence as a fully privately managed company.

The Company's option to buy back the Warrants needs to be exercised within the period defined on the Warrants terms, i.e. 60 days following the Hellenic Republic's Notification of Intention to Exercise, i.e. until 02.01.2024.

ITEM 2: Other issues and announcements

No other issues discussed.

The Voting results of the Extraordinary General Shareholders Meeting are presented in the following page.

VOTING RESULTS OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

No	Items of Agenda	Participations Valid votes / % of share capital	Votes In Favor Valid votes / % participation valid votes	Votes Against Valid votes / % participation valid votes	Abstain Valid votes / % participation valid votes
1.	Approval to buyback warrants issued on the company's shares	68.835.662 (76,35%)	68.828.162 (99,99%)	7.500 (0,01%)	0 (0,00%)
2.	Other issues and announcements	There was no item subject to vote			

Notes

Number of shares outstanding:	90.167.100
Less: treasury stock	<u>10.000</u>
Number of shares (for calculating quorum):	90.157.100

Spata, December 14th, 2023