



Notice of Regulated Information

Notification of Significant Changes in Voting Rights according to Law 3556/2007, and Disclosure of related party transactions with persons discharging managerial duties

AVAX SA (the "Company") announces that, according to the notifications received on 23.08.2024 from

(a) CSME Holdings Limited (related to Company Chairman Mr Christos Joannou, as per article 19 of EU Regulation 596/2014),

(b) Company Chairman Mr Christos Joannou and Cyprus-based CDSJ Holdings Limited, which is controlled by him as per Law 3556/2007, and

(c) Mr Stelios Christodoulou and Cyprus-based MMLN 12 Limited, which is controlled by him as per Law 3556/2007:

- Cyprus-based CSME Holdings Ltd, which is controlled by CDSJ Holdings Limited and consequently by Company Chairman Mr Christos Joannou, sold on 23.08.2024 its entire shareholding in (up to that date) fully-owned Cyprus-based Honeysuckle Properties Ltd, which is direct owner of 11,133,500 shares of the Company and the corresponding voting rights, representing 7.506% of the Company total. Those shares were acquired by Cyprus-based MMLN 12 Limited, which is controlled by Mr Stelios Christodoulou, who is first cousin of Mr Christos Joannou.
- Cyprus-based MMLN 12 Limited acquired on 23.08.2024 the entire shareholding of Cyprus-based Honeysuckle Properties Ltd, which is direct owner of 11,133,500 shares of the Company and the corresponding voting rights, representing 7.506% of the Company total. Those shares were acquired from Cyprus-based CSME Holdings Ltd, which is controlled by CDSJ Holdings Limited and consequently by Company Chairman Mr Christos Joannou, who is first cousin of Mr Stelios Christodoulou.
- CSME Limited purchased on 23.08.2024 from MMLN 12 Limited a 43.056% stake in Cyprus-based Stejo Ltd, which has full ownership of JCGH Ltd, which in turn is in direct ownership of 20,676,500 shares of the Company and the corresponding voting rights, representing 13.940% of the Company total. It should be noted that the balance of 56.944% of Stejo Ltd shares are already owned by CSME Holdings Limited.

Following those transactions:

- a) Mr Christos Joannou has total direct and indirect control of 23.565% of Company voting rights (corresponding to 34,952,611 shares and voting rights), as follows: (i) 0.128% (190,000 shares and voting rights) directly, (ii) 9.497% (corresponding to 14,086,111 shares and voting rights) indirectly through CDSJ Holdings Limited and CSME Holdings Limited, which are controlled by him, (iii) 13.940% (corresponding to 20,676,500 shares and voting rights) indirectly through CDSJ Holdings Limited, CSME Holdings Limited, Stejo Ltd and JCGH Ltd, which are controlled by him.



- b) Mr Stelios Christodoulou has total direct and indirect control of 15.007% of Company voting rights (corresponding to 22,259,772 shares and voting rights), as follows: (i) 7.501% (corresponding to 11,126,272 shares and voting rights) directly, and (ii) 7.506% (corresponding to 11,133,500 shares and voting rights) indirectly through MMLN 12 Limited and Honeysuckle Properties Ltd, which are controlled by him.

The transactions between CSME Holdings Limited and MMLN 12 Limited, respectively controlled by Messrs. Christos Joannou and Stelios Christodoulou who are family related, were carried out as part of a broader plan to simplify and rationalise the shareholder base of the Company, whereby each of Messrs. Christos Joannou and Stelios Christodoulou has distinct control of shares and voting rights in those legal entities.

Marousi, August 23, 2024
The Board of Directors