

**INFORMATION REGARDING THE
ANNUAL GENERAL MEETING
OF SHAREHOLDERS OF J&P-AVAX SA**

1. INVITATION

"J&P-AVAX SA"

Societe Anonyme Registry # 14303/06/B/86/26

Annual General Meeting of Shareholders

Tuesday, June 24, 2014, at 13:00

I N V I T A T I O N

In accordance with Corporate Law 2190/1920 and its amendments as well as the Company Charter, the Board of Directors of **J&P-AVAX SA** invites shareholders to the Annual General Meeting on Tuesday, June 24, 2014 at 13:00 at the Company headquarters, located at 16 Amarousiou-Halandriou Street in Marousi, Greece to discuss the following agenda:

AGENDA:

1. Approval of the revised financial accounts for the 01.01.2012-31.12.2012 period
2. Approval of the Directors' Report and the Auditors' Review Report, along with the annual financial report for the 01.01.2013-31.12.2013 period
3. Profit appropriation for the 01.01.2013-31.12.2013 period
4. Waiver of responsibility of the Board of Directors and the Auditors for the 2013 financial accounts
5. Election of Auditor Firm for the 2014 financial accounts
6. Approval of remuneration of Board Directors for fiscal 2013, and initial approval of remuneration of Board Directors for fiscal 2014, in accordance with article 24 of Law 2190/1920
7. Approval of participation of the Company in other companies and joint ventures
8. Authorisation as per article 23a of Corporate Law 2190/1920 for signing contracts between the Company and "PROET SA", «JPA Construction and Operation of Schools Special Purpose Vehicle SA» and «ATHENA Concessions SA» as part of the construction of the project titled: «Design, Financing, Construction and Technical Management of 10 School Facilities in the Attica Prefecture on a PPP basis».
9. Authorisation as per article 23 of Corporate Law 2190/1920 to Board Directors for participating in the management of companies with similar activities
10. Other announcements

In addition, in the event of failure to reach quorum in the assembly, the Board of Directors invites shareholders to a First Repeat General Meeting on Monday July 08, 2013 at 13:00 at the Company Headquarters. No invitation to the repeat general meeting shall be posted, as per article 29 of Law 2190/1920 and its amendments.

The Company informs shareholders of the following, as per article 26, paras 2 & 2b and article 28a of Law 2190/1920 and its amendments:

I. PARTICIPATION AND VOTING RIGHTS TO THE GENERAL METING

Participation and voting rights to the Annual General Meeting 2014 are offered to shareholders recorded on the Electronic Registry System of "Hellenic Exchanges SA". Proof of share ownership is produced by means of a relevant certificate issued by the Electronic Registry System. Share ownership need be in effect on Thursday June 19, 2014 (record date), ie at the start of the fifth day prior to the assembly date of Tuesday, June 24, 2014, while the share ownership certificate need by deposited to the Company at least three days prior to the assembly date, ie on Saturday, June 21, 2014 at the latest.

In the event of a repeat general meeting on July 03, 2014, share ownership should be certified for the start of the fourth day prior to the repeat assembly date, ie on Monday, July 07, 2014 (record date), with the share ownership certificate issued by "Hellenic Exchanges SA" required to be deposited to the Company three days at the latest prior to the repeat assembly date, ie on Friday, July 04, 2014.

Participation and voting rights for the Annual General Meeting of the Company's shareholders are only offered to investors bearing shareholder status on the record date. In the event of non-compliance to article 28a of Law2190/1920 and its amendments, shareholders require assembly permission to participate. Exercise of participation and voting rights does not require impounding or any other form of withdrawal of shares from free trading between the registry date and the assembly date.

Each share grants one voting right.

II. PARTICIPATION AND VOTING THROUGH PROXY

Shareholders participating in the general meeting may vote in person or via proxy. Each private shareholder may appoint up to three proxies, and legal entities may appoint up to three persons as proxies. In the event that a shareholder owns shares which appear on more than one investor accounts, this does not limit the shareholder from appointing different proxies for each investor account. A proxy acting on behalf of more than one shareholder, may vote differently for each shareholder.

The Corporate Charter does not provide for the participation to the general meeting of shareholders by electronic means without their physical presence at the assembly venue, via remote electronic voting or by mail, and does not allow for appointing and recalling proxies by electronic means.

A proxy form is available for shareholders in paper form at the Company's Investor Service (16 Amarousiou-Halandriou Street, 15125, Marousi, Greece, tel +30 210 6375000 and in electronic form at the company website www.jp-avax.gr

The proxy form should be filled, signed and deposited to the Company at least three days prior to the assembly date, ie up to Saturday, June 21, 2014.

Proxies are required to inform the Company prior to the start of the general meeting of shareholders of any event which may be useful for shareholders in assessing the risk of the proxy serving other interests besides those of the represented shareholder. Conflict of interest may arise particularly if the proxy is:

1. a shareholder controlling the Company or is an entity controlled by that shareholder
2. a member of the Board of Directors of the Company or a senior director or a director to an entity controlling the Company or other entity which controls the Company
3. an employee or certified auditor of the Company or a shareholder controlling the Company or other entity which is in turn controlled by the controlling shareholder
4. a spouse or relative up to first degree of a person referred to in cases 1 to 3 above.

III. SHAREHOLDERS' MINORITY RIGHTS

- ❖ Following a petition by shareholders representing 1/20 of the Company's share capital, the Board of Directors:
 - is required to append items to the agenda of the general meeting which is already published, provided the petition has been deposited to the Board of Directors at least 15 days prior to the assembly date, ie until June 09, 2014. Additional items must be published or announced at the Board's responsibility, as per article 26 of Law 2190/1920 and its amendments, at least seven days prior to the assembly date, ie up to June 17, 2014. The petition for additional items on the agenda should include a justification or a draft for approval by the general meeting, and the revised agenda must be published in a similar way to the initial agenda at least 13 days prior to the assembly date, ie up to June 11, 2014.
 - as per article 27 para 3 of Law 2190/1920 and its amendments, makes available to shareholders at least six days prior to the assembly date, ie up to June 18, 2014, the

draft of the decisions for items included in the initial or the revised agenda, provided the petition has been deposited to the Board of Directors at least seven days prior to the assembly date, ie up to June 17, 2014.

- o is required to announce to the general meeting the amounts paid in the last two years to each member of the Board of Directors and other senior members of management, as well as any other benefit offered to those persons for any reason or due to a contract. The Board of Directors may decline to provide this information citing a significant reason, which must be recorded in the assembly minutes.
- ❖ Following a petition by any shareholder which is deposited to the Company at least five days prior to the general meeting, ie up to June 18, 2014, the Board of Directors is required to provide to shareholders at the general meeting all requested information for the Company's business affairs, to the extent that this information is useful for evaluating the assembly agenda.
- ❖ Following a petition by shareholders representing 1/20 of the Company's share capital, which is deposited to the Company at least five days prior to the assembly date, ie up to June 18, 2014, the Board of Directors is required to provide to shareholders at the general meeting information on the Company's business activity and assets. The Board of Directors may refuse to provide this information citing a significant reason, which must be recorded at the assembly minutes

It should be noted that the exercise of all rights mentioned in this invitation requires that investors provide evidence of their shareholder status and the number of shares under their control while exercising those rights. The shareholder certificate issued by "Hellenic Exchanges SA" is acceptable proof of shareholder status and control.

Further details regarding those rights and the terms of their exercise are available at the Company website www.jp-avax.gr

The forms which need be deposited at the general meeting as well as the drafts of decisions for each agenda item are available in print form at the Company's Investor Service (16 Amarousiou-Halandriou Street, 15125, Marousi, Greece, tel +30 210 6375000), for receiving copies of the forms. All of the documents as well as the present invitation, the total of outstanding shares and voting rights and proxy voting forms are also available in electronic form at the company website www.jp-avax.gr

Marousi, May 30, 2014

THE BOARD OF DIRECTORS

2. SHARE CATEGORIES, NUMBER OF SHARES AND VOTES

Company shares are exclusively common registered. The total number of the Company's shares outstanding and the associated voting rights as of the date of publication of the invitation of shareholders to the Annual General Meeting on 24.06.2014 is 77,654,850.

3. DOCUMENTS TO BE SUBMITTED TO THE ANNUAL GENERAL MEETING

The following documents may be accessed by shareholders from the corporate website (www.jp-avax.gr):

- Annual Financial Statements (parent and consolidated) for the period from 01.01.2013 to 31.12.2013,
- the related notes and information,
- the independent Auditor's review report.

4. DRAFT DECISIONS ON EACH AGENDA ITEM

Item #1

Approval of the revised financial accounts for the 01.01.2012-31.12.2012 period

Required Quorum: 1/5 of the Company's paid-up capital

Required Majority: 50%+1 of the voting rights participating in the assembly

The approval of the revised Annual Financial Statements for 2012 will be proposed.

The General Meeting approves the revised Annual Financial Statements for 2012, with votes in favour of the proposal.

Item #2

Approval of the Directors' Report and the Auditors' Review Report, along with the annual financial accounts for the 01.01.2013-31.12.2013 period

Required Quorum: 1/5 of the Company's paid-up capital

Required Majority: 50%+1 of the voting rights participating in the assembly

The approval of the Annual Financial Statements for 2013, along with the Directors' Report and the Auditors' Report, will be proposed.

The General Meeting approves the Annual Financial Statements for 2013, along with the Directors' Report and the Auditors' Report, with votes in favour of the proposal.

Item #3

Profit appropriation for the 01.01.2013-31.12.2013 period

Required Quorum: 1/5 of the Company's paid-up capital

Required Majority: 50%+1 of the voting rights participating in the assembly

The appropriation of fiscal 2013 result as well as the distribution of no dividend for the year, will be proposed.

The General Meeting approved the appropriation of fiscal 2013 results and the distribution of no dividend with votes in favour.

Item #4

Waiver of responsibility of the Board of Directors and the Auditors for any compensation regarding the 2013 financial accounts

Required Quorum: 1/5 of the Company's paid-up capital

Required Majority: 50%+1 of the voting rights participating in the assembly

The waiver of responsibility of the Board of Directors and the Auditors for any compensation regarding the 2013 financial accounts will be proposed.

The General Meeting approved the waiver of responsibility of the Board of Directors and the Auditors for any compensation regarding the 2013 financial accounts with votes in favour.

Item #5

Election of Auditor Firm for the 2014 financial accounts

Required Quorum: 1/5 of the Company's paid-up capital

Required Majority: 50%+1 of the voting rights participating in the assembly

The auditing of the Company in current fiscal period 2014 will be proposed to be assigned to "International Certified & Registered Auditors SA", (register #111).

The General Meeting approved the appointment of "International Certified & Registered Auditors SA", (register #11) for auditing the Company in the current fiscal period 2014 with votes in favour.

The remuneration of the lead auditor will be determined by the Supervisory Council of the Auditors Union, in accordance with article 18 of Presidential Decree 226/1997 and its amendments.

Item #6

Approval of remuneration of Board Directors for fiscal 2013, and initial approval of remuneration of Board Directors for fiscal 2014, in accordance with article 24 of Law 2190/1920

Required Quorum: 1/5 of the Company's paid-up capital

Required Majority: 50%+1 of the voting rights participating in the assembly

Approval will be proposed for the remuneration of Board Directors for fiscal 2013, which was as follows:

- a. Chairman & Executive Director Mr Christos Joannou: gross payment €133,442.00 with a net amount of €79,104.42 after deducting taxation and stamp duty
- b. Deputy Chairman & Executive Director Mr Constantine Kouvaras: gross payment €170,139.96 with a net amount of €102,403.75 after deducting taxation and stamp duty
- c. Vice Chairman & Executive Director Mr Nicholas Gerarhakis: gross payment €170,139.96 with a net amount of €102,403.75 after deducting taxation and stamp duty
- d. Managing Director Mr Constantine Mitzalis: gross payment €170,140.08 with a net amount of €100,859.01 after deducting taxation and stamp duty
- e. (resigned) Executive Director Mr George Demetriou: gross payment €80,000.00 with a net amount of €47,424.00 after deducting taxation and stamp duty
- f. Executive Director Mr Stelios Georgallides: gross payment €58,069.00 with a net amount of €34,423.30 after deducting taxation and stamp duty
- g. Executive Director Mrs Athena Eliades: gross payment €58,069.00 with a net amount of €34,423.30 after deducting taxation and stamp duty
- h. Non-Executive & Independent Director Mr John Hastas: gross payment €30,000.00 with a net amount of €17,784.00 after deducting taxation and stamp duty
- i. Non-Executive & Independent Director Mr David Watson: gross payment €30,000.00 with a net amount of €17,784.00 after deducting taxation and stamp duty.

The above-mentioned remuneration was paid net of the stamp duty and 40% tax.

The General Meeting approves the above-mentioned payments to its directors, totalling €900,000 gross of taxation, for fiscal 2013 with votes in favour.

The initial approval of payments to its directors, totalling €900,000 gross of taxation, for the current fiscal year 2014 will be proposed.

The General Meeting grants its initial approval on the payment of a total of €900,000 gross of taxation to its directors for the current fiscal year 2014 with votes in favour.

Item #7

Approval of participation of the Company in other companies and joint ventures

Required Quorum: 1/5 of the Company's paid-up capital

Required Majority: 50%+1 of the voting rights participating in the assembly

The participation of the Company in other companies and joint ventures set up in 2013 will be proposed.

The General Meeting approved the participation of the Company in other companies and joint ventures set up in 2013 with votes in favour.

Item #8

Authorisation as per article 23a of Corporate Law 2190/1920 for signing contracts between the Company and "PROET SA", «JPA Construction and Operation of Schools Special Purpose Vehicle SA» and «ATHENA Concessions SA» as part of the construction of the project titled: «Design, Financing, Construction and Technical Management of 10 School Facilities in the Attica Prefecture on a PPP basis».

Required Quorum: 1/5 of the Company's paid-up capital

Required Majority: 50%+1 of the voting rights participating in the assembly

A proposal will be made for approving the following contracts signed as part of the project titled: «Design, Financing, Construction and Technical Management of 10 School Facilities in the Attica Prefecture on a PPP basis».

A. Contracts between J&P-AVAX SA and "PROET SA"

- i. Joint venture Setup Agreement
- ii. Design & Construction Agreement
- iii. Interface Agreement
- iv. DCC Direct Agreement

The General Meeting approves the relevant contracts signed with votes in favour.

B. Contracts between J&P-AVAX SA and "JPA Construction and Operation of Schools Special Purpose Vehicle SA"

- i. Design & Construction Agreement
- ii. Management Agreement
- iii. Interface Agreement
- iv. DCC Direct Agreement
- v. DCC Direct Agreement with funding partners
- vi. Equity Subscription Agreement

The General Meeting approves the relevant contracts signed with votes in favour.

C. Contracts between J&P-AVAX SA and "ATHENA Concessions SA"

- i. Subordinated Loan Agreement
- ii. Intercreditor Deed

The General Meeting approves the relevant contracts signed with votes in favour.

Item #9

Authorisation as per article 23 of Corporate Law 2190/1920 to Board Directors for participating in the management of companies with similar activities

Required Quorum: 1/5 of the Company's paid-up capital

Required Majority: 50%+1 of the voting rights participating in the assembly

A proposal will be made to grant permission to Board Directors and other senior Company managers to participate in other companies with similar activities and collaborating with J&P-AVAX in various projects and services.

The General Meeting authorises board members and managers to participate in the boards of companies with similar activities, with votes in favour.

Item #11

Various announcements

Required Quorum: 1/5 of the Company's paid-up capital

Required Majority: 50%+1 of the voting rights participating in the assembly

The Chairman of the Assembly will then brief shareholders on various matters concerning the Company's business activities.

**5. Proxy Statement Form
FOR PARTICIPATION IN THE ANNUAL GENERAL SHAREHOLDERS'
MEETING OF J&P-AVAX SA ON JUNE 24, 2014**

The Undersigned Shareholder of J&P-AVAX SA ("the Company")

Full Name	
Address	
Identity Card Number / Corporate Registry	
Telephone Number	
Number of Shares	
Electronic Registry Number	
Investor Account Number	
Custodian	
Full Name of Legal Representative(s) signing this form (for legal entities only)	

I hereby authorise :

- Mr Constantine Mitzalis
- Mr Constantine Kouvaras
- Mr Christos Joannou

NB: The afore-mentioned are members of the Board of Directors of the Company and/or senior managers of the Company who may be authorized to vote according to your instructions. Should you not provide specific voting instructions, it will be assumed they are authorized to vote "FOR" of all items on the agenda.

-
-
-

NB: Should you appoint as representative(s) the above and not provide specific voting instructions, the representative(s) will vote according to their judgement.

to represent

.....

and vote in my name and on my behalf acting jointly or individually, for a total of

..... shares of the Company for which I control the attached voting rights, on the items of the agenda of the Annual General Meeting of shareholders of the Company, scheduled for June 24, 2014 at 13:00 at the Company Headquarters on 16 Amarousiou-Halandriou Street, 151 21, Marousi, Greece, as follows:

	FOR	AGAINST	ABSTAIN
ALL ITEMS ON THE AGENDA			
or :			
Agenda items			
1. Approval of revised financial accounts for the 01.01.2012 – 31.12.2012 period			
2. Approval of the Directors' Report and the Auditors' Review Report, along with the annual financial report for the 01.01.2013-31.12.2013 period.			
3. Profit appropriation for the 01.01.2013-31.12.2013 period.			
4. Waiver of responsibility of the Board of Directors and the Auditors for the 2013 financial accounts.			
5. Election of Auditor and a substitute for the 2014 financial accounts.			
6. Approval of remuneration of Board Directors for fiscal 2013, and initial approval of remuneration of Board Directors for fiscal 2014, in accordance with article 24 of Law 2190/1920.			
7. Approval of participation of the Company in other companies and joint ventures.			
8. Authorisation as per article 23a of Corporate Law 2190/1920 for signing contracts between the Company and "PROET SA", «JPA Construction and Operation of Schools Special Purpose Vehicle SA» and «ATHENA Concessions SA» as part of the construction of the project titled: «Design, Financing, Construction and Technical Management of 10 School Facilities in the Attica Prefecture on a PPP basis».			
9. Authorisation as per article 23 of Corporate Law 2190/1920 to Board Directors for participating in the management of companies with similar activities.			
10. Various announcements			

Any recall of this document will be valid provided I have deposited it to the Company a minimum of three days prior to the assembly date.

Marousi,06/2014

(full name)

(signature)

(full name)

(signature)

(signature)