

**INFORMATION REGARDING THE  
EXTRAORDINARY GENERAL MEETING  
OF SHAREHOLDERS OF J&P-AVAX SA  
General Corporate Registry # 913601000  
as per article 27 of Commercial Law 2190/1920**

**1. INVITATION**

**"J&P-AVAX SA"**

**General Corporate Registry # 913601000**

**(formerly Societe Anonyme Registry # 14303/06/B/86/26)**

**Extraordinary General Meeting of Shareholders**

**Thursday, July 26, 2018, 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 (the "Company") invites shareholders to an Extraordinary General Meeting on **Thursday, July 26, 2018 at 13:00** at the Company headquarters, located at 16 Amarousiou-Halandriou Street in Marousi, Greece to discuss the following agenda:

**AGENDA:**

1. Decrease of the nominal value of each common share from €0.58 to €0.30, resulting in the decrease of the nominal value of the Company's share capital by €21,743,358.00, capitalising an equal amount of accumulated losses.
2. Increase of the share capital of the Company up to the amount of twenty million euro (€20,000,000.00) through a cash issue offering rights of participation to all its shareholders, at an issue price of €0.45 per share for a total of 44,444,444 new common shares
3. Amendment of article 5 of the Corporate Charter.

In the event of failure to reach quorum in the assembly, the Board of Directors invites shareholders to a First Repeat General Meeting on **Wednesday, September 05, 2018 at 13:00** and a Second Repeat general Meeting on **Wednesday, September 26, 2018 at 13:00** at the Company Headquarters with the same agenda. No invitation for the repeat general meetings will be published, to shareholders, according to article 29 of Corporate Law 2190/1920 and its amendments.

According to article 26, paragraphs 2 and 2b, and article 28a of Corporate Law 2190/1920 and its amendments, the Company informs its shareholders as follows:

## **I. PARTICIPATION AND VOTING RIGHTS TO THE GENERAL MEETING**

Participation and voting rights to the July 26, 2018 Extraordinary General Meeting are offered to shareholders recorded on the Electronic Registry System of "Hellenic Exchanges SA". Proof of share ownership is provided by means of a relevant certificate issued by the Electronic Registry System. Share ownership need be in effect on July 21, 2018 ("record date"), ie at the start of the fifth day prior to the assembly date of July 26, 2018, while the share ownership certificate need be deposited to the Company at least three days prior to the assembly date, ie on July 23, 2018 at the latest.

In the event of a repeat general meeting, share ownership should be certified for the start of the fourth day prior to the repeat assembly date, ie on September 1, 2018 for the first repeat general meeting, and September 22, 2018 for the second repeat general meeting, 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 September 2, 2018 for the first repeat general meeting, and September 23, 2018 for the second repeat general meeting.

Participation and voting rights for the Extraordinary General Meeting of the Company's shareholders are only offered to investors bearing shareholder status on the record date of July 21, 2018. 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 bears the right for one vote.

## **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 statement 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](http://www.jp-avax.gr)

The proxy statement form should be filled, signed and deposited to the Company at least three days prior to the assembly date, ie up to July 23, 2018.

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 July 11, 2018. The appended items on the agenda must be published by the Board of Directors according to article 27 of Law 2190/1920 and its amendments a minimum of seven days prior to the general meeting, is until July 19, 2018. For companies listed on a stock exchange, 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 July 13, 2018.
  - 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 July 20, 2018, 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 19, 2018.
- ❖ Following a petition by any shareholder which is deposited to the Company at least five days prior to the general meeting, ie up to July 20, 2018, 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. The Board of Directors may chose to provide a general answer to each shareholder petition of similar content. There is no obligation to provide information when those matters are already available on the Company website, in particular in the form of Questions and Answers.

- ❖ 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 July 20, 2018, 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](http://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](http://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](http://www.jp-avax.gr)

**Marousi, June 28, 2018**

**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 Extraordinary General Meeting on 26.07.2018 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](http://www.jp-avax.gr)):

- Report of the Board of Directors to shareholders

## **4. DRAFT DECISIONS ON EACH AGENDA ITEM**

### **Item #1**

**Decrease of the nominal value of each common share from €0.58 to €0.30, resulting in the decrease of the nominal value of the Company's share capital by €21,743,358.00, capitalising an equal amount of accumulated losses.**

**Required Quorum: 2/3 of the Company's paid-up capital**

**Required Majority: 2/3 of the voting rights participating in the assembly**

Shareholders will discuss a proposal to reduce the par value of Company shares from €0.58 to €0.30, resulting in the decrease of the nominal value of the Company's share capital by €21,743,358.000, capitalising an equal amount of accumulated losses.

The General Meeting approves with ..... votes in favour of the proposal to reduce the par value of Company shares from €0.58 to €0.30, resulting in the decrease of the nominal value of the Company's share capital by €21,743,358.000, capitalising an equal amount of accumulated losses.

## **Item #2**

**Increase of the share capital of the Company up to the amount of twenty million euro (€20,000,000.00) through a cash issue offering rights of participation to all its shareholders, at an issue price of €0.45 per share for a total of 44,444,444 new common shares**

**Required Quorum: 2/3 of the Company's paid-up capital**

**Required Majority: 2/3 of the voting rights participating in the assembly**

The increase of the share capital of the Company up to the amount of twenty million euro (€20,000,000.00) through a rights issue for all shareholders, at an issue price of €0.45 per share for a total of 44,444,444 new common shares, will be proposed.

The General Meeting approved with ..... votes in favour the increase of the share capital of the Company up to the amount of twenty million euro (€20,000,000.00) through a rights issue for all shareholders, at an issue price of €0.45 per share for a total of 44,444,444 new common shares.

## **Item #3**

**Amendment of article 5 of the Corporate Charter**

**Required Quorum: 2/3 of the Company's paid-up capital**

**Required Majority: 2/3 of the voting rights participating in the assembly**

The amendment of article 5 of the Corporate Charter will be proposed.

The General Meeting approved the amendment of article 5 of the Corporate Charter with ..... votes in favour.