

INVITATION

Shareholders of

AVAX SA

are invited to an

EXTRAORDINARY GENERAL MEETING

In accordance with articles 122 and 123 of Law 4548/2018 and its amendments, the Board of Directors of AVAX SA (the "Company") invites shareholders to an Extraordinary General Meeting on **Friday, September 20, 2019 at 13:00** at the Company headquarters, located at 16 Amarousiou-Halandriou Street in Marousi, Greece to discuss the following agenda:

AGENDA

1. Adjustment of company share capital because the share capital increase decided by the Extraordinary General Meeting of shareholders on 27.03.2019 did not materialise. Amendment of article 5 of the Corporate Charter.
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 €0.30 per share for a total of 66,666,666 new common registered shares. Amendment of article 5 of the Corporate Charter.
3. Amendment of article 3 of the Corporate Charter.
4. Compliance of the Corporate Charter with the provisions of Law 4548/2018 and its amendments.

In the event of failure to reach quorum in the assembly, the Board of Directors invites shareholders to a Repeat General Meeting on **Thursday, September 26, 2019 at 13:00** at the Company Headquarters with the same agenda.

It should be noted that no invitation to shareholders for the repeat general meeting will be published, according to article 130 of Law 4548/2018 and its amendments.

According to article 121, paragraph 4 of Law 4548/2018 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 September 20, 2019 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 Sunday, September 15, 2019 ("record date"), ie at the start of the fifth day prior to the assembly date of September 20, 2019, as per article 124, paragraph 6 of Law 4548/2018 and its amendments. Only shareholders on record date are considered eligible for participation and voting at the assembly. The same record date also applies for any postponed or repeat shareholder meetings, according to article 124, paragraph 6 of Law 4548/2018 and its amendments, as long as the postponed or repeat shareholder meeting takes place no more than 30 days after the record date. In the event that this does not hold true, or a new invitation to shareholders for a repeat general meeting is published, shareholders on the third day prior to the date of the postponed or repeat shareholders' meeting are eligible for participation in the general meeting. Proof of shareholder status may be provided by any legitimate means, especially through the shareholder record updates sent to the Company by the Central Securities Depository and its intermediary operators.

In the event of a repeat general meeting on September 26, 2019, shareholders eligible for participation and voting are those on the original record date, ie September 15, 2019.

Exercise of participation and voting rights does not require impounding or any other procedure effectively limiting the capacity to buy or sell shares freely between the record date and the assembly date.

II. SHAREHOLDERS' MINORITY RIGHTS

1. Following a petition by shareholders representing 1/20 of the Company's share capital, the Board of Directors is required to invite shareholders to an extraordinary general meeting up to 45 days later than the date on which the petition was handed to the Board Chairman. The petition should include the agenda items. Should the Board of Directors not invite shareholders to a general meeting within 20 days from the date the petition was handed to the Board Chairman, the invitation may be published by the interested shareholders through a restraining order, charging all expenses to the Company. The court order will include the time and venue of the meeting, along with the agenda. The order cannot be countered by other legal action. The Board of Directors invites shareholders to the general meeting according to the general legal provisions or making use of article 135 of Law 4548/2018 and its amendments, unless the petitioning shareholders have ruled out this option.
2. 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 a general meeting which is already published, provided the petition has been submitted to the Board of Directors at least 15 days prior to the assembly date, ie until September 05, 2019. 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 September 07, 2019. It should simultaneously be posted on the Company website, along with the justification or the draft for approval, as per paragraph 4 of article 123 of Law 4548/2018 and its amendments. In the event of failure to publish those documents, the petitioning shareholders may request the postponement of the general meeting, according to paragraph 5 of article 141 of Law 4548/2018 and its amendments, and see to its publication themselves, at the expense of the Company.

3. Shareholders representing 1/20 of the Company's share capital are eligible for submitting draft decisions for approval by the general meeting on items included in the initial or the revised agenda. The relevant petition should be handed to the Board of Directors a minimum of 7 days prior to the assembly date, ie up to September 13, 2019. The draft decisions should be made available to shareholders, as per paragraph 3 of article 123 of Law 4548/2018 and its amendments, a minimum of six days prior to the assembly date, ie up to September 14, 2019.
4. The Board of Directors is not bound to append items to the general meeting agenda, submitted by shareholders according to paragraphs 2 and 3 of this section, or publish and disclose them, along with the relevant justifications and draft decisions, if their contents are in violation of the law or proper ethic values.
5. Following a petition by shareholders representing 1/20 of the Company's share capital, submitted to the Board of Directors at least 5 days prior to the assembly date, ie until September 14, 2019, the Board of Directors is required to provide to shareholders at the general meeting information on the Company's business affairs, as long as they are relevant to the general meeting agenda. The Board is not required to provide information already accessible at the company website, especially when appearing in a question-and-answer format. Furthermore, upon a petition by shareholders representing 1/20 of the Company's share capital, the Board of Directors is required to disclose to shareholders at the general meeting the remuneration of each member of the Board and other senior managers in the last two years, as well as any other benefits provided to those persons on any grounds or stemming from a contract with the Company. For all of the aforementioned cases, the Board of Directors may refuse to provide this information citing a significant reason, which must be recorded at the assembly minutes. Such reasons may include the representation of the petitioning shareholders in the Board of Directors, according to articles 79 or 80 of Law 4548/2018 and its amendments. The Board of Directors may chose to respond with a unified answer to separate shareholder petitions with the same content.

6. Following a petition by shareholders representing 1/20 of the Company's share capital, which is submitted to the Company within the deadline provided by paragraph 6 of article 141 of Law 4548/2018 and its amendments, 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. Such reasons may include the representation of the petitioning shareholders in the Board of Directors, according to articles 79 or 80 of Law 4548/2018 and its amendments, as long as those Board members have received adequate information on those issues.
7. For all cases included in paragraphs 5 and 6 of this section, any dispute relating to the refusal of the Board of Directors to provide information will be resolved by the court issuing a restraining order. Such order may force the Company to provide the information it refused to give to shareholders. The restraining order cannot be countered by other legal action.
8. Following a petition by shareholders representing 1/20 of the Company's share capital, decisions on one or more items on the agenda are taken using an open voting procedure.
9. As long as the regulations for protection of personal data are observed, and the Corporate Charter permits it, any shareholder may request the full registry of Company shareholders including the name, residential address and share number of each shareholder. The Company is not required to disclose information on shareholders owning less than 1% of its share capital.
10. In all cases provided for by article 141 of Law 4548/2018 and its amendments, the petitioning shareholders ought to prove their shareholder status, and except for the cases of the first unit in paragraph 6 of article 141 of Law 4548/2018 and its amendments, the number of shares owned at the time of exercising their shareholder rights. This means of proof includes the deposit of their shares, according to paragraph 2 of article 124 of Law 4548/2018 and its amendments. Proof of the shareholder status may be provided by any legitimate means, especially through the shareholder record updates sent to the Company by the Central Securities Depository and its intermediary operators.

III. PARTICIPATION AND VOTING THROUGH PROXY

Each share grants one vote at the General Meeting of shareholders.

All shareholders are eligible for participating and voting at a General Meeting. 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. A proxy acting on behalf of more than one shareholder, may vote differently for each shareholder.

Legal entities participate in the general meeting via their legal representatives.

Shareholders may appoint a proxy for one of more general meetings and for a given time period. The proxy votes according to the instructions of the shareholder, if provided at all, and is obliged to keep a record of those instructions for a minimum of a year from the general meeting date, or in the event of its postponement, from the date of the last repeat general meeting which the proxy statement form was used. In the event that a proxy does not comply with the instructions received, this does not undermine the status of the decisions taken by the general meeting, even if that proxy's vote was critical for achieving majority.

Should a Company shareholder keep more than one investor accounts, this does not prevent the shareholder from appointing different proxies for each account at the general meeting. Proxy statements are freely callable.

Proxies are required, according to paragraph 5 of article 128 of Law 4548/2018 and its amendments, to inform the Company prior to the start of the general meeting of shareholders of any event which may be useful for other 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.

According to paragraph 4 of article 128 of Law 4548/2018 and its amendments, appointing or recalling or replacing a shareholder proxy or representative is inscribed in hard copy or by electronic means and submitted to the Company at least 48 hours prior to the date of the general meeting, ie until September 18, 2019.

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.

IV. AVAILABLE DOCUMENTS & INFORMATION

The information included in paragraphs 3 and 4 of article 123 of Law 4548/2018 and its amendments, including the invitation to the general meeting, the proxy statement form, and the draft decisions for all items on the agenda, as well as information regarding the exercise of minority rights as per paragraphs 2, 3, 6 and 7 of article 141 of Law 4548/2018 and its amendments, are available in electronic form at the company website www.jp-avax.gr

The full text for the draft decisions and other documents provided by paragraph 4 of article 123 of Law 4548/2018 and its amendments will be available in paper form at the Company's Investor Service (16 Amarousiou-Halandriou Street, 15125, Marousi, Greece, tel +30 210 6375000).

All 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, August 30, 2019

The Managing Director

Constantine Mitzalis