



**«AVAX SOCIETE ANONYMES – CONTRACTING – TOURISTIC – COMMERCIAL -
INDUSTRIAL – BUILDING MATERIALS - EQUIPMENT»**

General Commercial Registry #913601000

INVITATION

to Annual General Meeting of Shareholders

on Tuesday, September 01, 2020, at 13:00

Following a decision taken by the Board of Directors of “AVAX Societe Anonymes – Contracting – Touristic – Commercial – Industrial – Building Materials and Equipment”, operating under the trade name “AVAX SA”, (the “Company”), at its 23.07.2020 meeting, and in line with Law 4548/2020 (articles 125 & 126) and the Company Charter (article 15, paragraph 4), shareholders of the Company are invited to the Annual General Meeting on Tuesday September 01, 2020 which will be conducted remotely, either online via videoconference with no physical presence of shareholders or via mail voting, due to the extraordinary conditions required to prevent the spread of covid-19, to discuss and take decisions on the following agenda:

AGENDA

1. Approval of company non-consolidated and consolidated financial accounts, along with the Directors’ Report and the Auditors’ Review Report, for the 01.01.2019-31.12.2019 period.
2. Approval of the appropriation of income for the 01.01.2019-31.12.2019 period.
3. Approval of overall Company administration according to article 108 of Law 4548/2018 and its amendments, and waiver of responsibility for compensation by the Auditors for the 01.01.2019-31.12.2019 period
4. Election of Auditor for the 2020 financial accounts
5. Approval of remuneration of Board Directors for the 01.01.2019-31.12.2019 period, and initial approval of remuneration of Board Directors for the 01.01.2020-31.12.2020 period, in accordance with article 109 of Law 4548/2018 and its amendments
6. Approval of the Annual Activity Report of the Audit Committee for 2019
7. Approval of the Remuneration Policy of the Company, according to articles 110 and 111 of Law 4548/2018
8. Approval of participation of the Company in other companies and joint ventures.
9. Authorisation, as per article 100 of Law 4548/2018 and its amendments, for conducting transactions with, or providing guarantees to third-parties between the Company and the related parties described in article 99 of Law 4548/2018 and its amendments
10. Authorisation as per article 98, paragraph 1 of Law 4548/2018 and its amendments, to Board Directors and Company directors for participating in the Boards or management teams of companies with similar activities.
11. Other announcements.



In the event of failure to reach quorum in the assembly, shareholders are invited to a Repeat General Meeting on Tuesday, September 08, 2020 at 13:00 at the Company Headquarters with the same agenda, also conducted remotely, either online via videoconference or via mail voting.

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

According to articles 125, 126 and 128 of Law 4548/2018 and its amendments, as well as article 15, paragraphs 3 and 4 of the Company Charter:

- A. shareholders may either participate in the general meeting themselves or be represented by a proxy
- B. shareholders will participate in the general meeting by means of videoconference or mail vote
- C. no entrance to the venue of the general meeting will be granted to shareholders, journalists and any other third party, except for Board Directors, the secretary of the assembly and other persons responsible for the conduct of the general meeting via videoconference or mail vote.

According to article 121, paragraph 4 of Law 4548/2018 and its amendments, the Company provides the following information to its shareholders:

I. PARTICIPATION TO THE GENERAL METING

Participation and voting rights to the September 01, 2020 Annual General Meeting are granted to shareholders recorded on the Electronic Registry System of "Hellenic Exchanges SA". Share ownership need be in effect at the start of the fifth day prior to the assembly date, ie on Thursday, August 27, 2020 ("record date"), ie 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 general meeting. According to article 124, paragraph 6 of Law 4548/2018 and its amendments, the record date also applies for any repeat shareholder meeting on Tuesday, September 08, 2020 at 13:00, given that the repeat meeting is scheduled no more than 30 days after the record date. Proof of shareholder status may be provided through all legitimate means, as long as the shareholder record information stems from the Central Securities Depository or any of its intermediary operators.

Exercise of voting rights does not require impounding or any other form of withdrawal of shares from free trading between the record date and the assembly date.

Every share grants right to one vote at the general meeting.

Shareholders who do not comply with the deadline of article 128, paragraph 4 of Law 4548/2018 and its amendments, ie they do not submit by writing or electronic means their representation a minimum of 48 hours before the announced time of start of the general meeting, are eligible to participate in the general meeting, provided the assembly does not refuse their participation for an important reason which justifies that decision.

II. A. Procedure for remote participation (in person or through a representative)



in the General Assembly in real time via videoconference

For remote participation in the Ordinary General Meeting in real time by audiovisual or other electronic means, without their physical presence, shareholders or their representatives are required to open and use an electronic account on the electronic platform developed by the Hellenic Stock Exchanges Group / Athens Stock Exchange SA for the provision of remote general meeting services in real time through video conferencing to listed companies on the website <https://axia.athexgroup.gr>. To access the electronic platform, a computer or smartphone or tablet is required, with an installed internet browser application and internet access.

To open the account on the above electronic platform, the shareholder or his representative is required to provide a valid e-mail address and mobile phone number.

In the event that upon entry to the electronic platform, the above data entered by the shareholder do not match the data registered in the Intangible Securities System and notified to the Company by "Hellenic Central Securities Depository SA", in the context of provision of shareholder identification services for remote general meetings to listed companies, as per Decision #8 of the Board of "Hellenic Central Securities Depository SA" regarding "Services to facilitate the identification of shareholders in remote general meetings and provision of 2-factor authentication process when investors access the electronic services of the Hellenic Central Securities Depository SA", the shareholder must update and fill in missing details to create the account.

To this end, shareholders are kindly requested to contact immediately the operator of their securities account or any other intermediary providing custody services for Company shares, to notify and / or update their valid e-mail address and their mobile phone number for identification purposes.

Further instructions for participation in the General Meeting via video conference will be posted on the Company's website and will be sent by the Company via e-mail to the shareholders who have completed the above process and are entitled to participate in the Annual General Meeting or its repeat session.

Shareholders may contact the Company's Shareholder Service Department for any questions and information via e-mail at investor_relations@avax.gr or by phone at +30 210 6375592 and 210 6375685, daily during business days and hours.

Furthermore, starting from the date of publication of this invitation and up to the end of the Annual General Meeting, a help desk will operate to provide information and support to shareholders and their representatives by calling +30 210 3366120, or by e-mail to AXIAeShareholdersMeeting@athexgroup.gr

Shareholders who will participate in the General Meeting through real-time video conference, are taken into account for the calculation of vote quorum and majority, and will be able to effectively exercise their rights during the General Meeting. Thus, shareholders will be able to:

- a) monitor by electronic or audiovisual means the conduct of the General Assembly,
- b) speak and address the General Assembly orally during the General Assembly
- c) vote in real time during the General Assembly on the items on the agenda
- d) receive information on the registration of their vote.



II. B. Procedure for remote participation in voting before the General Meeting (Mail Vote)

1. In addition, shareholders may participate remotely, either themselves or via their representatives, in the voting procedure on the General Meeting agenda, BEFORE the General Meeting, according to the provisions of article 126 of Law 4548/2018. More specifically:

Shareholders wishing to participate remotely in the voting on the General Meeting agenda BEFORE the General Meeting, may opt for one of the following options:

- a) exercise the right to vote BEFORE the General Assembly through the electronic platform <https://axia.athexgroup.gr> on which they should previously create an account and be successfully registered, according to the procedure described under section II.A., during the period from Friday, August 28, 2020 at noon and no later than 24 hours before the date of the General Meeting (ie no later than 13:00 on 31.08.2020).
- b) fill in and send to the Company the "Voting Form" which has been posted at website www.avax.gr (Investor Relations - General Meetings Section), with its signature being certified by a competent authority, to the Company's Shareholder Service Department at 16 Amarousiou-Halandriou Street, 151 25, Marousi, Greece, or digitally signed using a recognized digital signature (qualified certificate) by the representative or shareholder via e-mail to investor_relations@avax.gr, at least 24 hours before the date of the General Meeting (ie no later than 13:00 on 31.08.2020).

Shareholders who vote before the General Meeting according to the above procedure are included in the calculation of the vote quorum and majority only if the relevant votes have been received by the Company no later than 13:00 on 31.08.2020.

2. Please note that shareholders who wish to appoint representatives to participate remotely in the voting on the General Meeting agenda, to be held BEFORE the General Meeting, may appoint up to one representative, whose appointment must be carried out a minimum of 48 hours before the date of the meeting of the General Meeting (ie no later than 13:00 on 30.08.2020), as specifically mentioned below under section III.

Beyond this deadline, it is not possible to participate through a representative in the voting that will take place BEFORE the General Assembly.

3. In case of lack of quorum, as per the Law and the Company Charter, regarding the discussion and decision on the above agenda is not reached, the right to participate remotely by mail voting in the Repeat General Meeting of Tuesday, September 08, 2020 at 13:00 need be re-exercised before the Repeat General Meeting is held, in the following ways:

- a) exercising again the right to vote BEFORE the General Assembly through the electronic platform <https://axia.athexgroup.gr> on which shareholders should previously create an account and be successfully registered, according to the procedure described under section II.A., during the period from Wednesday, September 02, 2020 at noon and no later than 24 hours before the date of the General Meeting (ie no later than 13:00 on 07.09.2020).
- b) filling in and sending to the Company a new "Voting Form" which will be posted at website www.avax.gr (Investor Relations - General Meetings Section), with its signature certified by a competent authority, to the Company's Shareholder Service Department at 16 Amarousiou-Halandriou Street, 151 25, Marousi, Greece, or digitally signed using a recognized digital



signature (qualified certificate) by the representative or shareholder via e-mail to investor_relations@avax.gr, at least 24 hours before the date of the Repeat General Meeting (ie no later than 13:00 on 07.09.2020).

Shareholders who vote before the Repeat General Meeting according to the above procedure are included in the calculation of the vote quorum and majority only if the relevant votes have been received by the Company no later than 13:00 on 07.09.2020.

4. For remote participation to the voting before any Repeat General Meeting on September 8, 2020, shareholders who did not appoint a representative at the initial Annual General Meeting or shareholders wishing to replace the representative already appointed, may appoint up to one (1) representative, whose appointment must be made at least 48 hours before the date of the meeting of the Repeat General Meeting (ie no later than 13:00 on 06.09.2020), as described below under section III.

Beyond this deadline, it is not possible to participate through a representative in the voting that will take place BEFORE the Repeat General Assembly.

Shareholders may contact the Company's Shareholder Service Department for any questions and information via e-mail at investor_relations@avax.gr or by phone at +30 210 6375592 and 6375685, daily during business days and hours.

III. PROXY VOTING

All shareholders are eligible for participating and voting in the general meeting. Participating shareholders may vote in person or via proxy. Every shareholder may appoint up to three proxies. Proxies acting on behalf of more than one shareholder may vote differently for each shareholder. Legal entities participate in the general meeting via their lawful representatives.

Shareholders may appoint a proxy for one of more general meetings and for a given time period. Proxies vote according to the instructions of the shareholder, if provided at all, and ought to keep a record of those instructions for a minimum of one 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 appointment form was used. Should a proxy deviate from 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.

Company shareholders with more than one investor account are not restricted from appointing different proxies for each account towards a general meeting. Proxy appointments are freely callable.

According to article 128, paragraphs 4 and 5 of Law 4548/2018 and its amendments, proxies should disclose to the company prior to the start of a general meeting any specific event which may be used by shareholders to assess the risk that the proxy acts against the interests of the shareholder who appointed him/her. In the context of this paragraph, 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 controlling shareholder, 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 article 128, paragraph 4 of Law 4548/2018 and its amendments, the appointment and revocation or replacement of a shareholder proxy or representative is implemented in writing or by electronic means and submitted to the Company at least 48 hours prior to the date of the general meeting, ie until August 30, 2020.

In particular, remote participation in real time of shareholders through proxies in the General Meeting by videoconference or other electronic means, without their physical presence, each Shareholder can appoint up to one (1) proxy. The said appointment or any revocation or replacement of the representative is implemented in writing or by electronic means, submitted to the Company a minimum of 48 hours prior to the scheduled date of the General Meeting, ie until August 30, 2020 at 13: 00. The notification of the appointment and the removal or replacement of a representative by electronic means is done via e-mail to the email address investor_relations@avax.gr

Upon receipt of the above information from the Company, and based on the e-mail address and the mobile phone number of the representative, as stated in the proxy appointment form, the Company creates the account of the representative on the electronic platform, notifying the representative via e-mail in order to activate his account which will allow him to exercising the rights of the shareholder in accordance with the above under II mentioned.

The Company has drafted a document for the appointment of a proxy - representative for participation and voting in the General Meeting of September 1, 2020 from a distance in real time via video conference, which is available to shareholders in paper form at the Company's Shareholder Service at 16 Amarousiou-Halandriou Street in Marousi, Greece (tel +30 210 6375685 and 6375592) and in electronic form at website address www.avax.gr and more specifically in the Investor Relations > General Meetings Section.

The form is submitted filled in, signed and certified for the authenticity of his signature at the Shareholder Service Department of the Company at Amarousiou-Halandriou Street in Marousi, Greece (tel +30 210 6375685 and 6375592), or digitally signed using certified digital signature (qualified certificate) by the representative or shareholder via e-mail to investor_relations@avax.gr, at least forty eight (48) hours prior to the scheduled date of the General Meeting, ie until August 30, 2020 at 13:00. Shareholders are invited to ensure confirmation of successful transmission of the representative appointment form and its receipt by the Company, to the Shareholder Service Department, telephones: +30 210 6375685 and 6375592, or to e-mail address investor_relations@avax.gr.

IV. Minority Shareholder Rights

1. Following a petition by shareholders representing 1/20 of the share capital of the Company, the Board of Directors is required to invite shareholders to an extraordinary general meeting no longer than 45 days from the date on which the petition was served 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 interested shareholders may proceed to the invitation by means of a restraining order issued by court, 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 invited for, provided the petition has been submitted to the Board of Directors at least 15 days prior to the assembly date, ie until 17.08.2020. The petition to append items on the agenda should include a justification or a draft decision for approval by the general meeting, and the revised agenda must be published in a similar way to the initial agenda a minimum of 13 days prior to the assembly date, ie until 19.08.2020. It should simultaneously be posted on the Company website, along with the justification or the draft decision 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 proceed to their 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 any revised agenda. The relevant petition should be served to the Board of Directors a minimum of 7 days prior to the assembly date, ie up to 25.08.2020. 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 26.08.2020.

4. The Board of Directors is not bound to append items to the general meeting agenda, submitted by shareholders in line with paragraphs 2 and 3 of this document, 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 26.08.2020, the Board of Directors is required to inform shareholders at the general meeting regarding the Company's business affairs, as long as they are relevant to the agenda of the assembly. The Board is not required to provide information already available 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, provided it is the ordinary annual assembly, 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 afore-mentioned 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 cited in the previous paragraph of this document, the Board of Directors is required to provide information to shareholders at the general meeting regarding 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 document, any dispute relating to the refusal of the Board of Directors to provide information will be resolved by court decision during the process of issue of restraining order. Such order forces 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 with the adoption of 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 relating to the first unit in paragraph 6 of this document, 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 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.

V. 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 appointment form, and the draft decisions for all items on the agenda, as well as more detailed information regarding the exercise of minority shareholder 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.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 are available in paper form at the Company's Investor Service (16 Amarousiou-Halandriou Street, 15125, Marousi, Greece, tel +30 210 6375592 and 6375685).

All documents as well as this invitation, the total of outstanding shares and voting rights and proxy voting forms are also available in electronic form at the company website www.avax.gr in the Investor Relations > General Meetings section.

Marousi, July 23, 2020
The Managing Director

Constantine Mitzalis