



Minority Shareholder Rights

1. Following a petition by shareholders representing 1/20 of the share capital of AVAX SA (the “Company”), the Board of Directors of the Company 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.