

**INVITATION OF THE SHAREHOLDERS OF THE SOCIETE ANONYME  
UNDER NAME “AVE S.A.” TO  
AN ORDINARY GENERAL MEETING ON 20.07.2022  
S.A. REGISTER NUMBER 4403/06/B/86/7-  
GENERAL COMMERCIAL REGISTER (GEMI) NUMBER 353601000**

Pursuant to the provisions of the law, the Company’s Articles of Association and following the Board of Directors’ resolution dated 29.06.2022, the Shareholders of the Company “AVE S.A.” are invited

A) on one hand the Ordinary Shareholders are invited to an Ordinary General Meeting of the Company’s Ordinary Shareholders on **Wednesday, July 20<sup>th</sup>, 2022, at 09:00**, at the Company’s offices (ground floor venue) at Maroussi, Attica, 3 Parnonos street, and B) on the other hand the Preference Shareholders are invited to an Ordinary General Meeting of the Company’s Preference Shareholders on **Wednesday, July 20<sup>th</sup>, 2022, at 11:30**, at the Company’s offices (ground floor venue) at Maroussi, Attica, 3 Parnonos street, with the following Agenda:

**AGENDA**

**1st ITEM:** Submission and approval of the annual Financial Report and the annual financial statements of the Company and the Group, for the financial year 01.01.2021 - 31.12.2021, of the relevant reports of the Board of Directors and the Auditors, as well as of the Corporate Governance Statement.

**2nd ITEM:** Approval of the appropriation of the results for the financial year 01.01.2021 - 31.12.2021.

**3rd ITEM:** Approval of the Company’s overall management for the financial year 2021 and discharge of the Auditors for any compensatory liability pertaining to the annual financial statements and the activities of said financial year.

**4th ITEM:** Election of Auditors for the mandatory audit of the financial statements for the financial year 2022 and determination of their fees.

**5th ITEM:** Discussion and vote on the Remuneration Report, under article 112 of law 4548/2018, for the financial year 2021.

**6th ITEM:** Approval of the remuneration of the members of the Board of Directors for the financial year 2021 and pre-approval of their remuneration for the financial year 2022.

**7th ITEM:** Authorisation, pursuant to article 98 par. 1 of law 4548/2018, of the members of the Board of Directors, General Managers, Managers and employees of the Company to perform actions that fall within the Company’s objectives and to participate in controlled, related or other companies of the industry.

**8th ITEM:** Extension of the Company’ scope and corresponding amendment of article 3 of the Articles of Association pertaining to its scope.

**9th ITEM:** Extension of the term for the conversion of non-voting preferred shares into common shares and corresponding amendment of article 5 of the Articles of Association.

**10th ITEM:** Increase of the Company’s Share Capital in the amount of 3,003,860.00 €, with the issue of 3,003,860 new common registered voting shares of nominal value 0.04 € each, with a selling price of 1.00 € per share, with abolition of the pre-emptive right of the existing shareholders and capitalization of existing payments of main shareholders of the Company against future increases, as well as the listing of the above shares for trading on the Athens Stock Exchange. As a consequence of the Increase, the

Share Capital will amount to 6,751,912.12 €. Corresponding amendment of article 5 of the Company's Articles of Association. Authorization of the Company's Board of Directors in order to make all decisions and to take all actions that may be required for the completion of the proposed Increase of the Company's Share Capital.

**11th ITEM:** Approval of the amendment of the Suitability Policy for the members of the Board of Directors, pursuant to article 3 of law 4706/2020.

**12th ITEM:** Submission of the Annual Activities Report of the Audit Committee for the financial year 2021 before the Shareholders.

**13th ITEM:** Implementation of measures for the improvement of the financial position of the Company pursuant to article 119 § 4 of law 4548/2018.

**14th ITEM:** Other items and announcements.

Pursuant to articles 121 par. 4, 124 and 128 of Law 4548/2018, as in effect, the Company informs the Shareholders on the following matters:

#### **RIGHT TO PARTICIPATE IN THE GENERAL MEETING**

(a) With regard to the Ordinary General Meeting of the Ordinary Shareholders, anyone who appears as a shareholder in the files of the Dematerialized Securities System, which is managed by "HELLENIC EXCHANGES S.A.", where the Company's securities (shares) are kept, at the beginning of the fifth day (record date: Friday, July 15<sup>th</sup>, 2022) prior to the Ordinary General Meeting, has the right to participate and vote in said Meeting.

Proof of the status of shareholder may be evidenced by any means and in any case based on information received by the Company from the central securities depository or via participating and registered intermediaries with the central securities depository, in any other occasion.

(b) With regard to the Ordinary General Meeting of the Preference Shareholders, anyone who appears as a shareholder of preferred shares in the Special Record for Preference Shareholders, has the right to participate and vote in said Meeting.

In case of non-compliance with the provisions of articles 124 and 128 of Law 4548/2018, the Shareholders may participate in the Ordinary General Meeting only upon permission by the General Meeting. Exercise of said rights does not presuppose withholding the beneficiary's shares nor adherence to any other similar procedure, which restricts the ability to sell and transfer such shares during the period between the Record Date and the General Meeting.

Shareholders cannot participate in the voting procedure remotely.

Each ordinary share affords the right to one vote in the General Meeting of the Ordinary Shareholders and each preferred share affords the right to one vote in the General Meeting of the Preference Shareholders.

#### **REPEATED MEETING**

In the event that the quorum, which is required by law and the Company's Articles of Association, is not achieved and, therefore, it is not possible to reach a decision on the items of the agenda, the General Meeting of the Company's Shareholders will convene in a Repeated Meeting:

A) The General Meeting of the Ordinary Shareholders, on Wednesday, July 27<sup>th</sup>, 2022, at 09.00 and

B) The General Meeting of the Preference Shareholders, on Wednesday, July 27<sup>th</sup>, 2022, at 11.30, at the Company's offices at Maroussi, Attica, 3 Parnonos street.

It is noted that, pursuant to article 130 of Law 4548/2018, a new invitation for the Repeated Meeting will not be published.

During the Repeated General Meeting of 27.07.2022, the Shareholders that may participate are the Shareholders under the same formal prerequisites hereinabove, according to the record file of 15.07.2022.

The above deadlines concerning the first General Meeting are applied, with regard to affirming the status of a shareholder and the representation of the Shareholders in the Meeting.

### **SHAREHOLDERS' MINORITY RIGHTS**

Pursuant to the provisions of article 141 of Law 4548/2018 (Collective and individual minority rights) the Company informs its Shareholders that:

(a) At the request of Shareholders representing 1/20 of the paid-up share capital, the Company's Board of Directors is obliged to include additional items in the agenda of the General Meeting, provided that the relevant request is received by the Board of Directors at least fifteen (15) days prior to the Ordinary General Meeting. The additional items must be published or notified under the responsibility of the Board of Directors, pursuant to article 122 of Law 4548/2018 at least seven (7) days prior to the General Meeting.

The request to include additional items in the agenda must be accompanied by a justification or by a draft decision to be adopted by the General Meeting and the revised agenda must be published in the same manner as the previous agenda, thirteen (13) days before the date of the Ordinary General Meeting and, at the same time, it must be made available to the Shareholders on the Company's website (see below), along with the justification or the draft decision submitted by the Shareholders, pursuant to article 123 paragraph 4 of Law 4548/2018. If said items are not published, the requesting Shareholders are entitled to request the postponement of the General Meeting, pursuant to article 141 par. 5 of Law 4548/2018 and to make the publication themselves, pursuant to the second section of this paragraph, at the Company's expense.

(b) Shareholders representing 1/20 of the paid-up share capital, have the right to submit draft decisions regarding items that have been included in the initial or a revised agenda of the General Meeting. Such request must be provided to the Board of Directors at least seven (7) days before the date of the General Meeting, and said draft decisions are made available to the Shareholders pursuant to the provisions of article 123 paragraph 3 of Law 4548/2018 at least six (6) days before the date of the General Meeting.

(c) Following a request submitted to the Company by any Shareholder at least five (5) full days prior to the General Meeting, the Board of Directors is obliged to provide to the General Meeting the requested specific information on the Company's affairs, to the extent that this information is relevant to the items on the agenda. The Board of Directors may respond collectively to Shareholders' requests that have the same subject. There is no obligation to provide information in the event that the relevant information is already available on the Company's website, especially in the form of questions and answers. Furthermore, at the request of Shareholders representing 1/20

of the paid-up share capital, the Board of Directors is obliged to announce to the General Meeting the sums that have been paid during the last two years to each member of the Board of Directors or to the Company's managers, as well as any benefits that were granted to them for any reason or on the basis of their agreement with the Company. In regard to all the above instances, the Board of Directors may refuse to provide such information due to important substantive reason, which is recorded in the minutes. Said reason may be, depending on the circumstances, the representation of the requesting Shareholders to the Board of Directors, pursuant to articles 79 or 80 of Law 4548/2018.

(d) At the request of Shareholders representing at least one tenth (1/10) of the paid-up share capital, which is submitted to the Company within the time limit provided in article 141 paragraph 6 of Law 4548/2018, the Board of Directors is obliged to provide to the General Meeting information on the course of the corporate affairs and Company's assets. The Board of Directors may refuse to provide such information due to important substantive reason, which is recorded in the minutes. Said reason may be, depending on the circumstances, the representation of the requesting Shareholders to the Board of Directors, pursuant to articles 79 or 80 of Law 4548/2018, provided that the respective members of the Board of Directors have received relevant sufficient information.

In the event of a Repeated General Meeting the Shareholders' minority rights may be exercised within corresponding time limits.

#### **PROCEDURE FOR THE EXERCISE OF THE VOTING RIGHTS BY PROXY**

Shareholders participate in the General Meeting and vote either in person or by proxy. Each Shareholder may appoint a maximum of three (3) proxies. Legal entities participate in the General Meeting by appointing a maximum of three (3) natural persons as their representatives; however, if a Shareholder holds shares in the Company, which appear in more than one securities' account, said restriction does not prevent such Shareholder from appointing different proxies for the shares that appear in each securities' account in relation to the General Meeting. A proxy who acts on behalf of more Shareholders may vote differently for each Shareholder.

A Shareholder's proxy is obliged to notify the Company, prior to the commencement of the General Meeting, of any specific fact, which might be useful to the Shareholders, to assess the risk of the proxy serving interests other than the interests of the Shareholder that is represented. In the sense of the present paragraph, a conflict of interest may especially arise in cases where the proxy:

- (a) is a controlling Shareholder of the Company or is a legal person or entity controlled by such Shareholder;
- (b) is a member of the Board of Directors or, in general, of the management of the Company or of a controlling Shareholder, or of another legal person or entity controlled by such Shareholder;
- (c) is an employee or an auditor of the Company or of a controlling Shareholder, or of another legal person or entity controlled by a controlling Shareholder;
- (d) is a spouse or a first degree relative of a natural person referred to in cases a to c above.

The relevant representation form, which is notified to the Company by submitting it to the Company's premises at 3 Parnonos street, Marousi Attica, or by mail or by sending it to fax number 0030 2108092122 (to the attention of Shareholders' Service and

Corporate Announcements Manager, Mrs. Anna Papadopoulou) at least forty eight (48) hours prior to the scheduled Ordinary General Meeting or any Repeated Meeting, is available on the Company's website [www.ave.gr](http://www.ave.gr). Shareholders that do not comply with the 48-hour deadline may participate in the General Meeting, unless the General Meeting rejects their participation due to important reasons, which justify said rejection (article 124 par. 5 of Law 4548/2018).

#### **AVAILABLE DOCUMENTS AND INFORMATION**

This invitation, the documents that will be submitted to the General Meeting, the decision drafts on any item of the suggested agenda or, if no decision has been proposed for approval, a comment by the Board of Directors, as well as any draft decisions that may have been proposed by the Shareholders, pursuant to article 141 par. 3 of Law 4548/2018, as soon as they have been received by the Company, the documents that must be used in order to vote via a representative and all other information under article 123 par. 3 of Law 4548/2018, are uploaded and available on the Company's website ([www.ave.gr](http://www.ave.gr)) and also available in hard copies at the Company's premises (3 Paronos street, Marousi Attica), pursuant to the provisions of Law 4548/2018.

**Marousi, 29.06.2022**  
**THE BOARD OF DIRECTORS**