



Decisions of the Annual General Meeting of shareholders on 15.07.2025

In accordance with paragraph 4.1.1 of the Athens Stock Exchange's regulation, AVAX SA (the "Company") announces the following:

The Annual General Meeting of Company shareholders convened at 13:00 on Tuesday 15.07.2025 at its headquarters on 16 Amarousiou-Halandriou Street in Marousi, Greece.

It should be noted that, in accordance with article 50 of Law 4548/20218, the rights to participate and vote in this General Meeting for the 212,500 treasury shares held by the Company were suspended. The above shares were excluded from quorum calculations.

Following the above, the percentage of the quorum was calculated on the total number of shares, minus the 212,500 treasury shares, i.e. on 148,109,016 shares (=148,321,516 - 212,500).

Shareholders representing 108,917,714 shares and voting rights, or 73,539% of the Company total, participated in the assembly.

Shareholders voted on the agenda as follows:

Item #1: Approval of the Annual Financial Report, along with the Directors' Report and the Auditors' Review Report, for the 01.01.2024-31.12.2024 period

The General Meeting with 108,917,714 votes in favor (100% of the voting rights present), no votes against and no abstentions, approved the 2024 financial statements.



Item #2: Approval of the appropriation of income for the 01.01.2024-31.12.2024 period and decision on distribution of dividend

The General Meeting with 108,917,714 votes in favor (100% of the voting rights present), no votes against and no abstentions, approved the appropriation of income for the year 2024, the formation of a capital reserve amounting to €29,015,749.44 under article 48 of Law 4172/2013, a capital reserve amounting to €9,346,800.16 under article 9 of Law 4171/1961, and an ordinary reserve amounting to €1,517,023.45, fully meeting the provisions of article 158 of Law 4548/2018, as well as the distribution of a gross dividend totaling 10,367,631.12 euros for fiscal year 2024, corresponding to a gross dividend of 0.07 euros per share, with cash payment out of the special capital reserve formed under article 48 of Law 4172/2013.

Taking into account the 212,500 treasury shares currently held by the Company, which by Law are not entitled to receive a dividend, the gross dividend per share was calculated at €0.07 multiplied by 148,109,016 shares, i.e. $148,109,017 \times €0.07 = €10,367,631.12$.

It is noted that the above dividend per share may increase in the event that any additional treasury shares are purchased until the ex-dividend date for fiscal year 2024.

Shareholders eligible for receiving dividend for financial year 2024 are those on the Company's shareholder register according to the records of the Dematerialized Securities System (DSS) on Wednesday 03.09.2025 (record date), while the ex-dividend date has been set as Tuesday 02.09.2025. The cash distribution to beneficiaries will be made through the "HELLENIC CENTRAL SECURITIES DEPOSITORY S.A. (ATHEXCSD) on Monday 08.09.2025.

Item #3: Submission of the Annual Activity Report by the Audit Committee for 2024, according to paragraph 1(i) of article 44 of Law 4449/2017 (item not put to a vote)

The Audit Committee's Activity Report for the fiscal year 2024 was submitted in accordance with article 44, paragraph 1, subparagraph i, of Law 4449/2017, without being put to a vote.



Item #4: Submission of the Annual Activity Report by Independent, Non-Executive Members of the Board of Directors for 2024, according to paragraph 5 of article 9 of Law 4706/2020 (item not put to a vote)

The Report of Independent Non-Executive Members of the Board of Directors was submitted in accordance with article 9 par. 5 of Law 4706/2020, without being put to a vote.

Item #5: Approval of overall Company administration for the 01.01.2024-31.12.2024 period, according to article 108 of Law 4548/2018, and waiver of responsibility of the Auditors, according to paragraph 1(c) of article 117 of Law 4548/2018

The General Meeting with 108,917,714 votes in favor (100% of the voting rights present), no votes against and no abstentions: Approved the overall management of the Board of Directors for fiscal year 01.01.2024 - 31.12.2024, in accordance with article 108 of Law 4548/2018 and discharged the Auditor in accordance with par. 1, sub-paragraph c of article 117 of Law 4548/2018, for the audit conducted on the financial statements for fiscal year 01.01.2024 - 31.12.2024.

Item #6: Election of Auditing Firm for auditing the Financial Accounts for the 01.01.2025-31.12.2025 period, and determination of their remuneration

The General Meeting with 108,539,288 votes in favor (99.65% of the voting rights present), 378,426 votes against and no abstentions: Approved the election of auditing company "Grant Thornton SA", Company #ELTE007, Company #SOEL127 (G.E.M.I. No.: 121548701000) for the audit of the Financial Statements for fiscal year 01.01.2025 - 31.12.2025. The fee of the above Auditing Firm for the audit of fiscal year 01.01.2025 - 31.12.2025 will be proportional to the fee paid towards the audit of fiscal year 01.01.2024 - 31.12.2024 and will be determined by the Board of Directors based on the statutory provisions in force at that time.

Item #7: Election of Auditing Firm for reviewing the Sustainability Report for the 01.01.2025-

The General Meeting with 108,539,288 votes in favor (99.65% of the voting rights present), 378,426 votes against and no abstentions: Approved the election of auditing firm "Grant Thornton SA",



Company #ELTE007, Company #SOEL127 (G.E.M.I. No.: 121548701000) to review the compliance of the submission of the Company's Sustainability Report for the current corporate year with the requirements of article 154C of Law 4548/2018 and in accordance with the specific provisions of this article. The remuneration of the Auditing Firm will be determined by the Board of Directors based on the statutory provisions in force at that time.

Item #8: Submission of the Board Members' Remuneration Report for 2024 for discussion and advisory vote, according to article 112 of Law 4548/2018

The General Meeting with 108,539,288 votes in favor (99.65% of the voting rights present), 378,426 votes against and no abstentions, approved the Remuneration Report for financial year 2024 in accordance with article 112 of Law 4548/2018, as well as the above-mentioned variable remuneration of three (3) members of the Company's Board of Directors, which, as mentioned above, exceeded 100% of the fixed remuneration, but not 200%, in accordance with the relevant provisions of the applicable Remuneration Policy.

Item #9: Approval of remuneration and compensation of Board Directors for the 01.01.2024-31.12.2024 period

The General Meeting with 108,539,288 votes in favor (99.65% of the voting rights present), 378,426 votes against and no abstentions, approved the remuneration of the members of the Board of Directors for fiscal year 2024, amounting to 1,380,000.00 euros.

Item #10: Determination of remuneration of Board Directors for the 01.01.2025-31.12.2025 period and up to the Annual General Meeting in 2026, according to article 109 of Law 4548/2018

The General Meeting with 108,539,288 votes in favor (99.65% of the voting rights present), 378,426 votes against and no abstentions, provided pre-approval for the remuneration of the members of the Board of Directors for fiscal year 2025 and up to the Annual General Meeting of the year 2026, for a total amount of 1,950,000.00 euros.



Item #11: Authorisation of the Board of Directors, as per paragraph 1(b) of article 24 of Law 4548/2018 and its amendments, to decide over a five-year period on share capital increases cumulatively amounting to no more than three times its currently outstanding nominal share capital, which amounts to €44,496,454.80, reserving the right to limit or abolish shareholders' pre-emptive rights, as per article 27 of Law 4548/2018

The General Meeting with 108,539,288 votes in favor (99.65% of the voting rights present), 378,426 votes against and no abstentions, decided to authorise the Board of Directors of the Company to decide, by a majority of at least two thirds (2/3) of all its members, to increase the Share Capital of the Company, in accordance with the specific provisions of article 24, paragraph 1b of Law 4548/2018, as in force.

- The Share Capital Increase will be made by payment in cash
- The Board of Directors of the Company is authorised to: a. Decide, in accordance with the terms and conditions of article 27 of Law 4548/2018, on any restriction or exclusion of the pre-emptive right of existing shareholders, b. to specify and finalise the other terms and the timetable of the aforementioned Share Capital Increase, including the deadline for payment of the amount of the said Increase, within the time limits of article 20 of Law 4548/2018, to take all necessary actions for the listing of the Shares on the Athens Stock Exchange, and generally to take any necessary action for the purpose of implementing this resolution of the General Meeting and the realisation and completion of the aforementioned Share Capital Increase of the Company, including the amendment of article 5 of the Company's Articles of Association, as specifically provided above.

Item #12: Approval of the revised Remuneration Policy of the Company, as per articles 110 and 111 of Law 4548/2018

The General Meeting with 107,558,288 votes in favor (98.75% of the voting rights present), 378,426 votes against and 981,000 abstentions, approved the Company's revised Remuneration Policy, the content of which has been posted and remains posted on the Company's website www.avax.gr in accordance with the specific provisions of articles 110 and 111 of Law 4548/2018.



Item #13: Approval of the revised Suitability Policy of the Board of Directors of the Company, as per article 3 of Law 4706/2020 and its amendments

The General Meeting with 108,917,714 votes in favor (100% of the voting rights present), no votes against and no abstentions, approved the revised Suitability Policy of the members of the Company's Board of Directors, in accordance with article 3 of Law 4706/2020, as amended and in force, the content of which has been posted and remains posted on the Company's website www.avax.gr in accordance with the specific provisions of articles 110 and 111 of Law 4548/2018.

Item #14: Approval of the Company's Own Share Purchase Programme, in accordance with article 49 of Law 4548/2018. Granting authorisation to the Company's Board of Directors for the implementation of the above Programme.

The General Meeting with 108,917,714 votes in favor (100% of the voting rights present), no votes against and no abstentions approved the purchase of own shares as follows:

- a. Purchase of up to 5,000,000 shares (a number corresponding to 3.37% of the Company's existing shares).
- b. A period of twenty-four (24) months is set for the above transactions.
- c. The minimum purchase price of the shares is set at €0.50/share and the maximum at €5.00/share.

Furthermore, the General Meeting authorised the Board of Directors of the Company for the appropriate implementation of the above decision.

Item #15: Amendment of article 15 of the Company's Articles of Association, in accordance with the specific provisions of article 128, paragraph 4, of Law 4548/2018

The General Meeting with 108,917,714 votes in favor (100% of the voting rights present), no votes against and no abstentions, decided to amend article 15 of the Company's Articles of Association, which will specify the terms and conditions for the appointment, revocation or replacement of shareholders representatives or proxies.



Item #16: Permission to members of the Board of Directors and Company directors for participating in the Boards or management teams of subsidiaries and associated companies, according to paragraph 1 of article 98 of Law 4548/2018

The General Meeting with 108,917,714 votes in favor (100% of the voting rights present), no votes against and no abstentions, granted the permission in question to the members of the Board of Directors and the executives of the Company's Departments for their participation in Boards of Directors or in the management of the Company's subsidiaries and associated companies.

Item #17: Approval of participation of the Company in other companies and joint ventures

The General Meeting, with 108,917,714 votes in favor (100% of the voting rights present), no votes against and no abstentions, approved the Company's participation in companies and Joint Ventures, established in fiscal year 2024.

Item #18: Other announcements

Board Chairman Mr Christos Joannou made a presentation to shareholders regarding the Group's operations and prospects.

Marousi, July 16, 2025
The Board of Directors