

Draft Decisions of the Ordinary General Meeting of the Shareholders of the company

“JUMBO S.A.” (hereinafter the “Company”)

of 15.06.2021

according to article 123, par. 4 of Law 4548/2018

Item 1st: Submission and Approval of the Annual Financial Report for the financial year from 01.01.2020 to 31.12.2020, which includes the annual separate and consolidated financial statements, the relevant Board of Directors’ statements and Statutory Auditors’ reports

(Required quorum: 1/2 of the share capital and majority 2/3 of the votes represented)

The Board of Directors proposes the approval of the Annual separate and consolidated Financial Statements for the financial year from 01.01.2020 to 31.12.2020, as approved by the Board of Directors and published in accordance with the provisions of the applicable legislation together with the Statutory Auditor’s Report and the management’s report.

The Annual Financial Report is published as a separate document at the company’s website: https://corporate.e-jumbo.gr/uploads/158697/9a9c_jumboannualreport_31122020_en.pdf.

Following a vote taken in conformity with the law, the General Meeting approved the Annual Financial Report which includes the annual separate and consolidated financial statements for the financial year from 01.01.2020 to 31.12.2020, the relevant Board of Directors’ statements and Statutory Auditors’ reports, by a majority of ... represented shares and votes, with ... represented shares abstaining from vote, i.e. by a majority of ... % of the shares represented.

Item 2nd: Presentation of the report of the activities of the Audit Committee for the financial year from 01.01.2020 to 31.12.2020 to the shareholders of the Company by the Chairman of the Audit Committee

It is proposed, as required by the applicable legislation, that the Chairman of the Company’s Audit Committee inform the Company’s shareholders of the content of the Audit Committee’s report, which includes, among other, details of the Company’s undertaking within the context of its operation to endorse principles and take actions to improve its economic, environmental and social performance.

The report of the activities of the Audit Committee is published as a separate document at the company’s website <https://corporate.e-jumbo.gr/en/investor-relations/shareholder-information/general-meetings/>.

Item 3rd: Report on the financial distributions that took place within the year 2020, approval and ratification by the Ordinary General Meeting of the Company’s shareholders

(Required quorum: 1/5 of the share capital and absolute majority the votes represented)

It is proposed to inform the shareholders on the following distribution of extraordinary cash distributions to be approved and ratified by the Ordinary General Meeting of the Company’s shareholders: (a) Extraordinary cash distribution to the Company’s shareholders pursuant to the decision of the Company’s Extraordinary General Meeting of 25.06.2020, i.e. extraordinary cash distribution of 31,974,043 Euros, which was part of the extraordinary reserves and non-distributed profits of the financial year from 01.07.2010 to 30.06.2011 (which corresponded to a

gross amount of EUR 0.235 per share, of which, where required, the applicable dividend tax was withheld (5% - EUR 0.01175) and the remaining net amount, ie EUR 0.22325 per share, was distributed per share) and (b) extraordinary cash distribution pursuant to the 24.11. 2020 decision of the Board of Directors of the Company, i.e. extraordinary cash distribution to the shareholders of the Company of 51,702,708.42 Euros, which was part of the extraordinary reserves and non-distributed profits of the financial year from 01.07.2019 to 31.12.2019 (which corresponded to a gross amount of EUR 0.38 per share, of which, where required, the applicable dividend tax (5% - EUR 0.019) was withheld and the remaining net amount, ie EUR 0.3610 per share, was distributed per share).

Following a vote taken in conformity with the law, the General Meeting approved the cash distributions made during year 2020, by a majority of ... represented shares and votes for, with ... represented shares abstaining from vote, i.e. by a majority of ... % of the shares represented.

Item 4th: Approval of table of profit distribution from 01.01.2020 to 31.12.2020, which was drafted in accordance with IFRS, and non-distribution of dividends

(Required quorum: 1/2 of the share capital and majority 80% of the votes represented)

It is proposed to approve the below Table of Profit Distribution by IFRS of the closed financial year from 01.01.2020 to 31.12.2020 as follows:

IFRS	IFRS
Distribution of earning 31/12/2020	31/12/2020
Net earnings	132,593,731.92
Plus : Balance of previous year's earnings	26,781,810.24
Minus: Loss from equity valuation	0
Total	159,375,542.16
Minus: Taxes	
Minus 1: Income Tax	19,361,123.63
Differences from tax audit from previous financial year	0
2: Forecast of possible tax liabilities	0
Minus: Exceptional Solidarity Contribution	0
Deferred tax	-634,853.53
Total Taxes	18,726,270.10
Net earnings for distribution	140,649,272.06
Distribution of Profits:	

1. Regular Reserve	0
2. Dividend	0
SUPPLEMENTARY	0
3. Remunerations of BoD members	0
4. Extraordinary Reserve	115,000,000.00
5. Tax-free discount Law 2601/98	0
Balance of STOCK DEVALUATION	0
5a. Tax-free reserve Law 3220/2004	0
6. Retained earnings	25,649,272.06
	140,649,272.06
	0.,00
Stocks	136,059,759
Earnings	25,649,272.06

Taking into account (a) the decision of 25.06.2020 of the Extraordinary General Meeting of Shareholders of the Company under which a dividend of EUR 0.235 per share took place (i.e. a total distribution of 31.974.043 Euros, which is the balance of extraordinary reserves from taxed and undistributed profits of the corporate year from 01.07.2010 to 30.06.2011), and (b) its decision of 24.11.2020 for extraordinary cash distribution of 0.38 euros per share, before deducting legal tax (i.e. a total distribution of 51,702,708.42 Euros, which is the balance of extraordinary reserves from taxed and undistributed profits of the corporate year from 01.07.2019 to 31.12.2019), the non-distribution of dividend to the shareholders of the Company is also proposed from the profits of year 2020 as the dividend of EUR 0.615 per share was prepaid in the form of extraordinary cash distribution, rewarding the shareholders of the Company who demonstrate confidence in the Company and the Group. It is noted that for year 2021, the intention of the management is to distribute again in the form of extraordinary dividend distribution an amount equal to the dividend for the 12 months of 2018/2019 financial years, i.e. a gross amount of EUR 0.47 per share. The intention is for the dividend distribution to be distributed immediately after the three-month period of uninterrupted and smooth operation of the stores.

Following a vote taken in conformity with the law, the General Meeting approved Table of Profit Distribution by IFRS of the closed financial year from 01.01.2020 to 31.12.2020, and non-distribution of dividends by a majority of ... represented shares and votes for, with ... represented shares abstaining from vote, i.e. by a majority of ... % of the shares represented.

Item 5th: Board of Directors' approval of the overall management of the Company for the corporate year from 01.01.2020 to 31.12.2020 in accordance with article 108 of Law 4548/2018 as effective and discharge of the Statutory Auditors for the financial year from 01.01.2020 to 31.12.2020 in accordance with article 117 par.1 (c), of Law 4548/2018

(Required quorum: 1/5 of the share capital and absolute majority of the votes represented)

The Board of Directors proposes to the Regular General Meeting of shareholders:

- a. To approve, in accordance with article 108 of Law 4548/2018, the overall management of the company, performed by the Board of Directors, by every BoD member separately, as well as by all its members, collectively for the fiscal year which ended on 31.12.2020, having considered and evaluated the Board of Directors' work as a whole, independently and separately for each of its members during the financial year 2020, together with the financial results achieved and the general course of the Company's operations, the prospects and the regular development of its investment plan which continues smoothly despite the effects of COVID-19 on the economy,
- b. To approve, in accordance with article 117 par. 1 (c) of Law 4548/2018, the discharge of the auditing firm "GRANT THORNTON'S CERTIFIED AUDITORS - BUSINESS CONSULTANTS SA", domiciled in P. Faliro, SOEL Reg. Num.: 127 as well as its certified public accountants: a) Statutory: Emmanuel Michalios, SOEL Reg. Num.: 25131 and b) Deluty Auditor: Pelagia Kaza, SOEL Reg. Num.: 62591, from any liability for damages for the fiscal year 01.01.2020 to 31.12.2020.

Following a vote taken in conformity with the law, the General Meeting approved the overall management of the Company for the financial year from 01.01.2020 to 31.12.2020 and the discharge of the Statutory Auditors for financial year 01.01.2020 to 31.12.2020, by a majority of ... represented shares and votes for, with ... represented shares abstaining from vote, i.e. by a majority of ... % of the shares represented.

Item 6th: Approval of payment of remuneration to the Members of the Company's Board of Directors from the profits of the financial year from 01.01.2020 to 31.12.2020 within the meaning of article 109 of Law 4548/2018

(Required quorum: 1/5 of the share capital and absolute majority of the votes represented)

It is proposed to approve the payment to members of the Company's Board of Directors, of remuneration from the profits realized in the financial year from 01.01.2020 to 31.12.2020 within the meaning of article 109 of Law 4548/2018 and in accordance with articles 18 and 35 of the Company's Articles of Association. It is noted that the remuneration of members of the Board of Directors, resulting from the profits of a societe anonyme, consist a dividend, in accordance with the provisions of par. 1 of article 36 of Law 4172/2013. Tax and insurance contributions will be calculated in accordance with the applicable legislation. For these remunerations, the Board of Directors informs the General Meeting that the Company has complied with the company's Remuneration Policy dated 06.11.2019, which is approved by the General Meeting of its shareholders and is lawfully published.

The Board of Directors proposes the approval of total fees on profits of a gross amount of six hundred seventy thousand eight hundred eighty Euros (EUR670,880), which will be deducted from the residual balance of the net profits from 01.01.2020 to 31.12.2020. The total amount of gross fees (from which the corresponding income tax, 1.2% stamp and insurance contributions are withheld as mentioned above) is proposed to be distributed to certain BoD members as follows: (a) the amount of five hundred sixteen thousand and sixty Euros (516,060) to the Chairman of the BoD, Apostolos-Evangelos Vakakis, (b) the amount of twenty-seven thousand four hundred fifty-five Euros (EUR27,455) to the Member of the Board of Directors Vakaki Sofia in addition to her salary for on-going monitoring and further improvement and development of the on line store of the Company, (c) the amount of twenty-seven thousand four hundred fifty-five Euros (EUR27,455) to each independent non-executive member of the Board of Directors Nikolaos Velissariou, Georgios Katsaros and Fotios Tzigkos for their participation in the meetings of the Board of Directors as well as in the Committees of the Company, in which they may participate, and (d) the amount of forty-five thousand Euros (EUR45,000) to the Vice President of the BoD, Dimitrios Kerameus. The above-mentioned members will be able to receive the net amounts of their remuneration either as a lump sum or gradually.

It should be noted that the CEO of the Company is omitted because she is employed by the Company on an indefinite-term employment contract, which is governed by the provisions of labor law (according to the Remuneration Policy). Her remuneration for the period 01.01.2020-31.12.2020 amounts to 198,200 Euros and relevant public insurance employer's contribution 22,428 Euros. In addition, the executive member of the Board of Directors, Sofia Vakaki, is also omitted, because she is also employed by the Company on an indefinite-term employment contract, which is governed by the provisions of labor law. Her remuneration for the period 01.01.2020-31.12.2020 amounts to 93,660 Euros (gross) and relevant public insurance employer's contribution 19,298 Euros.

Following a vote taken in conformity with the law, the General Meeting approved payment of remuneration from profits from the financial year from 01.01.2020 to 31.12.2020 for certain members of the Board of Directors, by a majority of ... represented shares and votes for, with ... represented shares abstaining from vote, i.e. by a majority of ... % of the shares represented.

Item 7th: Election of the Auditing Firm for audit of financial statements regarding the financial year from 01.01.2021 to 31.12.2021 and determination of the auditors' fees

(Required quorum: 1/5 of the share capital and absolute majority of majority 50% + 1 of the votes represented)

The According to a unanimous decision of the BoD and recommendation of the Audit Committee responsible for the selection process of certified auditors or auditing firms and proposes the auditors, to be appointed for statutory audit of financial statements, proposes and recommends the following:

In the current financial year, which, started on 01.01.2021 and ends on 31.12.2021, to designate the auditing firm "GRANT THORNTON'S CERTIFIED AUDITORS - BUSINESS CONSULTANTS SA", SOEL Reg. Num.: 127, which, within one month of its election, intends to appoint from its members, Statutory and Deputy Certified Public Accountants for the audit of the financial statements of the Company and the conduct of the tax audit.

The abovementioned company is proposed on the one hand due to its multiannual experience and know-how in auditing the financial statements of listed companies, since it audits a comparatively higher number of listed companies on the Athens Exchange in Greece than other auditing firms due to its global experience and on the other hand as no issues of independence arise in compliance with the effective legislation. For the financial year from 01.01.2021 to 31.12.2021 the following fees are proposed to be submitted to the aforementioned auditing firm in compliance with the relative effective legislation and in accordance to the fees of previous year: EUR 80,000 for statutory audit, and (b) EUR 34,000.

Following a vote taken in conformity with the law, the General Meeting selected the Auditing Firm "GRANT THORNTON'S CERTIFIED AUDITORS - BUSINESS CONSULTANTS SA", by a majority of ... represented shares and votes for, with ... represented shares abstaining from vote, i.e. by a majority of ... % of the shares represented for the financial year from 01.01.2021 to 31.12.2021 as well as its relevant fees.

Item 8th: Submission and voting of the Remuneration Report for the financial year 01.01.2020-31.12.2020 in accordance with article 112 of Law 4548/2018 by the General Meeting of Shareholders of the Company

(Required quorum: 1/5 of the share capital and absolute majority of majority 50% + 1 of the votes represented)

The Remuneration Report of the year 2020 which is drafted in accordance with article 112 of Law 4548/2018 and is proposed for approval by the General Meeting of the Shareholders. The text of the Remuneration Report for year 2020 is available on the website of the Company as a separate document: <https://corporate.e-jumbo.gr/en/investor-relations/shareholder-information/general-meetings/>.

It is clarified that the shareholders' vote on the Remuneration Report is of an advisory nature, in accordance with article 112 par. 3 Law 4548/2018.

Following a vote taken in conformity with the law, the General Meeting approved the Remuneration Report for the financial year from 01.01.2020 to 31.12.2020, by a majority of ... represented shares and votes for, with ... represented shares abstaining from vote, i.e. by a majority of ... % of the shares represented.

Item 9th: Approval of the Suitability Policy of the Company's members of the Board of Directors in accordance with the provisions of article 3 of Law 4706/2020

(Required quorum: 1/5 of the share capital and absolute majority of the votes represented)

It is proposed to approve the Suitability Policy of the Company's members of the Board of Directors, which has been drafted according to the provisions of article 3 of Law 4706/2020 and the guidelines of the Hellenic Capital Market Commission (circular no. 60 / 18.09.2020).

The text of the suitability policy is published, as a separate document, at the website of the Company:
<https://corporate.e-jumbo.gr/en/investor-relations/shareholder-information/general-meetings/>.

Following a vote taken in conformity with the law, the General Meeting approved the Suitability Policy of the members of the BoD, by a majority of ... represented shares and votes for, with ... represented shares abstaining from vote, i.e. by a majority of ... % of the shares represented.

Item 10th: Approval of the Company's Remuneration Policy in view of its alignment with the new corporate governance framework

(Required quorum: 1/5 of the share capital and absolute majority of the votes represented)

It is proposed to approve the amendment of the Company's Remuneration Policy with a view to align it with the new corporate governance framework and especially with the provisions of Law 4706/2020.

The text of the Remuneration Policy is published, as a separate document, at the website of the Company:
<https://corporate.e-jumbo.gr/en/investor-relations/shareholder-information/general-meetings/>.

Following a vote taken in conformity with the law, the General Meeting approved the Remuneration Policy, by a majority of ... represented shares and votes for, with ... represented shares abstaining from vote, i.e. by a majority of ... % of the shares represented.

Item 11th: Amendment of article 22 of the Company's Articles of Association

(Required quorum: 1/5 of the share capital and absolute majority of the votes represented)

It is proposed to insert a sentence at the end of paragraph 1 of Article 22 of the Articles of Association of the Company which provides for the capability of a decision by the Board of Directors to fully conduct the General Meeting of Shareholders via distance by electronic means in accordance with article 120 par. 3 of law 4548/2018, as amended under article 23 par. 4 of law 4712/2020. It is proposed that the new paragraph 1 of Article 22 read as follows:

«1. The General Meeting must convene at the headquarters of the company or in the region of another municipality within the region of the headquarters or another municipality adjacent to the headquarters or another municipality

in Greece, provided for in the Articles of Association. While the company's shares are listed on a regulated market, based in Greece, the general meeting may also convene in the region of the municipality, where the seat of the regulated market is located. The general assembly is convened by the board of directors. The Board of Directors may decide that the General Meeting will not meet in any place, according to article 120 of law 4548/2018, but will meet exclusively with the remote participation of the Company's shareholders by the electronic means provided in article 125 of Law 4548/2018, as in force. »

The text of the Company's Articles of Association is published as a separate document at the website of the Company: <https://corporate.e-jumbo.gr/en/investor-relations/shareholder-information/general-meetings/>.

Following a vote taken in conformity with the law, the General Meeting approved the amendment of Article 22 of the Company's Articles of Association, by a majority of ... represented shares and votes for, with ... represented shares abstaining from vote, i.e. by a majority of ... % of the shares represented.

Item 12th: Election of a new Board of Directors of the Company with a two-year term and appointment of independent members

(Required quorum: 1/5 of the share capital and absolute majority of the votes represented)

In this regard, the Board of Directors suggests the following: By a decision of the Ordinary General Meeting, a seven-member Board of Directors was elected, with a two-year term, extended until the first Ordinary General Meeting, after the end of its term in accordance with the provisions of articles 2 to 5 Law 3016/2002, which was formed in a body on the same day on 06.11.2019. After the resignation of Mr. Ioannis Oikonomou (Vice President and executive member of the Board of Directors of the Company at the time) on 14.10.2020 the Board of Directors took the decision to replace him with Mr. Dimitrios Kerameus. Since the term of the above Board of Directors expires on 06.11.2021, it is proposed that the Ordinary General Meeting of Shareholders on 15.06.2021 elects a new Board of Directors, with a two-year term, which will commence from the date of its election and will be automatically extended, based on the provision of par. b of article 10 of the Company's Articles of Association, until the convening of the first Ordinary General Meeting, which will take place after the end of its term, not exceeding three years.

The election of a eight-member Board of Directors, which will consist of (3) independent non-executive members is proposed. At this point it is specifically addressed that the outgoing Board of Directors of the Company, the details of their CVs, previous activities and present activities of the proposed members to be elected have been collected and the independence of the three members proposed to be elected as non-executive members. The Board of Directors, which will be elected, will be formed in a body on the same day and in the same meeting it will delegate offices and will delegate functions and powers of commitment and representation of the Company to its members, employees and third parties.

Following this, it is proposed to the General Meeting to consider the nominations and decide on the election of a new eight-member Board of Directors of the Company, as follows:

1. Apostolos Evaggelos Vakakis
2. Dimitrios Kerameus
3. Konstantina Demiri
4. Sofia Vakaki
5. Nicholaos Velissariou

6. Fotios Tsigkos

7. Evanthia Andrianou

8. Marios Lasanianos

It is proposed to the General Meeting to consider the election of Mr. Fotiou Tzighkou, Mrs. Evanthia Andrianou and Mr. Marios Lasanianos as independent non-executive members of the Board of Directors.

Mr. Fotios Tzighkos is a graduate of the Athens University of Economics and Business, (1981). After a solid career of more than five years as a chief accounting and tax manager of a multinational company, Mr. Tzighkos co-founded a new Greek company focusing on Tax and Accounting Services, in 1988 (TZIGKOS I BANTRAS Accounting and Tax Consulting S.A.). Mr. Tzighkos maintains primary responsibility for accounting and tax services in the retail, financial and shipping industries and he specializes in consulting both private individuals and companies concerning tax legislation and compliance. He has sufficient knowledge in the Company's field of activity, because for a number of years he is an accounting and tax consultant in many anonymous trading companies. He also has sufficient knowledge in auditing as he has been auditor for a number of years in public limited companies, which are not subject to Part B article 2 sub-paragraph A1 Law 4336/2015.

Ms. Evanthia Andrianou is a graduate of the American College (Pierce) (1987). She holds a degree in Business Administration from the Athens University of Economics and Business (ASOEE) and an MBA from the Kellogg Graduate School of Management. In 1992 she started her professional career as an auditor at PWC, from 1998 to 2014 she worked as an Investment Banking executive at Telesis SA, Accentis Corporate Finance and EFG Telesis Finance, where she was Director of Investment Banking. Since 2014, she has been working exclusively as a fund manager in the field of Private Equity, one of the co-founders of the investment funds SouthBridge Europe Mezzanine, which invest in growing Greek companies. She holds a non-executive board position in companies of the SouthBridge Europe Mezzanine portfolio and is a founding member and shareholder of SouthBridge Advisors AEDOOE. She has sufficient knowledge in the field of business and in the field of the Company's activity as she has evaluated and made investments in the field of organized retail networks.

Mr. Marios Lasanianos is a Certified Public Accountant and member of the Greek Institute of Certified Public Accountants. He also holds the title of Fellow Member ACCA (Association of Certified Chartered Accountants). He is a Certified Fraud Examiner, member of the Association of Certified Fraud Examiners and also of the Hellenic ACFE. He holds a BA in Business Administration from the Economic University of Athens. During 1998 - 2018 he worked as an auditor and business consultant in Grant Thornton Greece where he reached the rank of Partner. During his career he led numerous projects in internal and external audits in private and public entities. He also served as a business consultant in the area of Transactional Advisory and Forensic Advisory services. During 2014 - 2018 he served as Grant Thornton Greece's representative to the Global Audit Quality Committee of Grant Thornton International with the purpose of establishing standards and processes for the enhancement of quality in audit. During 2018 - 2019 he worked as a Director of Finance in Mart Cash and Carry (subsidiary of Sklavenitis group) while from 2019 onwards he works as a CFO in one of Greece's largest companies in the wholesale trade of garments Shop and Trade S.A.

Following a vote taken in conformity with the law, the General Meeting approved (a) the election of the following members of the new Company's BoD with a two-year term: Apostolos-Evaggelos Vakakis, Dimitrios Kerameus, Konstantina Demiri, Sofia Vakaki, Nikolaos Velissariou, Fotios Tsigkos, Evanthia Andrianou and Marios Lasanianos; and (b) the election of Mr. Fotios Tsigkos, Mrs. Evanthia Andrianou and Mr. Marios Lasanianos as independent non-executive members of the BoD, by a majority of ... represented shares and votes for, with ... represented shares abstaining from vote, i.e. by a majority of ... % of the shares represented.

Item 13th: Term of office of the Audit Committee in accordance with article 44 of law 4449/2017

(Required quorum: 1/5 of the share capital and absolute majority of the votes represented)

The Board of Directors proposes to the General Meeting the following: According to article 44 of law 4449/2017, each public interest entity appoints an Audit Committee, which consists of at least three (3) members. The Audit Committee of the Company is a committee of the Company's Board of Directors and its members are appointed by it.

It is proposed to the General Meeting, after the formation of the Board of Directors into a body, that it elects the three members of the Audit Committee, whose term will be for two years and will be associated with the term of the Board of Directors, extended until the first Ordinary General Meeting of the Company's shareholders, after the end of its term, not exceeding three years.

Following a vote taken in conformity with the law, the General Meeting decided, after the formation of the Board of Directors into a body, the latter to elect the three members of the Audit Committee, whose term will be for two years and will be associated with the term of the BoD extended until the first Ordinary General Meeting of the Company's shareholders, after the end of its term, not exceeding three years, by a majority of ... represented shares and votes for, with ... represented shares abstaining from vote, i.e. by a majority of ... % of the shares represented.