

JUMBO S.A.

S.A. Reg. No. 7650/06/B/86/04- G.E.MI.No. 121653960000

www.e-jumbo.gr

SHAREHOLDERS INVITATION TO THE ORDINARY ANNUAL GENERAL MEETING

I. In accordance with the Law, the articles 22 and 23 of the Company's Articles of Association, paragraph 2 of article thirty-three of the Legislative Content Act (Government Gazette A' 68 / 20.3.2020) as of 20.3.2020, which was ratified by Law 4683 / 2020 (Government Gazette A '83 / 10.4.2020) and the decision of the Board of Directors dated 5.5.2020, Shareholders "JUMBO S.A." are invited to participate remotely in real-time via teleconference due to the extraordinary situation and within the preventive measures for the spread of covid-19, in the Ordinary General Meeting, which will take place on **Wednesday, May 27, 2020 at 12:00**, in Moschato, from the Company's headquarters (Cyprus 9 & Hydra) to discuss and decide on the following items of the agenda:

1. Approval and ratification by the Ordinary General Meeting of the shareholders the decision of the Extraordinary General Meeting of the shareholders as of 21.1.2020 on the distribution of extraordinary dividend of 29.933.146,98 euros, which was part of the extraordinary reserves and non-distributed profits of the financial year from 1.7.2014 to 30.6.2015.
2. Submission and approval of the Annual Financial Report (of the Company and the Group) for the sub 12-month financial year from 01.07.2019 to 31.06.2019, which includes the annual separate and consolidated financial statements, the relevant Board of Directors' statements and Statutory Auditors' reports.
3. Approval of distribution of profits for the closing corporate year from 01.07.2019 to 31.12.2019 and distribution of dividends from the closing corporate year profits.
4. Board of Directors' approval of the overall management of the Company for the financial year from 01.07.2019 to 31.12.2019 in accordance with article 108 of Law 4548/2018 as effective and discharge of the Statutory Auditors for the financial year from 01.07.2019 to 31.12.2019 in accordance with article 117 par.1 (c), of Law 4548/2018.
5. Approval of the remuneration of certain members of the Board of Directors of the company, according to article 109 of Law 4548/2018, as effective.
6. Election of the Auditing Firm for audit of financial statements for the financial year 1.1.2020 to 31.12.2020 and determination of the auditors' fees.
7. Submit the fiscal year from 01.07.2019 to 31.12.2019 Remuneration Report in accordance with article 112 of law 4548/2018 for discussion and vote by the General Meeting.

If the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original daily agenda, is not obtained during the meeting of 27.05.2020, the General Meeting will convene again in a Repetitive Meeting remotely in real-time by teleconference on **Wednesday 3rd of June at 12:00**, in Moschato, at the headquarters of the Company.

It should be noted that, in accordance with par. 2 of article 130 of Law 4548/2018, a new invitation for the repetitive General Meetings will not be published.

In accordance with the provisions of the paragraph 2 of article thirty-three of the Legislative Content Act (Government Gazette A' 68 / 20.3.2020) as of 20.3.2020, which was ratified by Law 4683 / 2020 (Government Gazette A '83 / 10.4.2020), the General Meeting on 27 May 2020 and any Repetitive Meeting,

will take place remotely, in real-time by teleconference and the use of electronic means, without the physical presence of shareholders at its venue, under the conditions of article 125 of Law 4548/2018 and the specific provisions in the present invitation.

II. Subsequently, pursuant to Articles 121 par. 4, 141 and 128 of Law 4548/2018, the company informs its shareholders of the following rights:

A. Right to participate and vote at the General Meeting:

1. All shareholders of the Company have the right to participate at the General Meeting and vote, either in person or by proxy in accordance with the provisions of Law 4548/2018 and the conditions below. Each common share has one vote.
2. At the General Meeting of 27 May 2020, shareholders of the common shares of the Company of record in the Dematerialized Securities System (DSS) on **22 May 2020** ("Record date"), i.e. on the start of the fifth (5th) day before the date of the General Meeting, are allowed to participate and vote. The DSS is administered by the "HELLENIC CENTRAL SECURITIES DEPOSITORY S.A." (the Central Securities Depository which provides registry services under the meaning of par. 5 of article 124 of Law 4548/2018). The above record date of 22 May 2020 is the record date for the Repetitive General Meeting on 3 June 2020 (if the quorum, as required by the Law and the Articles of Association in order to decide any of the items of the original daily agenda on 27.05.2020 is not obtained during that meeting).
3. The status of shareholder is electronically certified by the Company itself, which has a direct electronic connection with DSS records, which is administered by the "HELLENIC CENTRAL SECURITIES DEPOSITORY S.A." and therefore shareholders are not required to provide a written certificate.
4. Shareholders that do not comply with the deadline in par. 4 of article 128 of Law 4548/2018, i.e. that do not submit in writing or by electronic means the appointment of proxies or representatives to the Company at least forty-eight (48) hours before the appointed date of the General Meeting, participate at the General Meeting unless the General Meeting refuses this participation for good reason which justifies this refusal.

B. Remote participation and vote at the General Meeting in real time by teleconference:

In order for shareholders to participate and vote at the Annual General Meeting on 27 May 2020 or at any Repetitive meetings which will take place remotely, in real-time by teleconference, without their physical presence, they or their proxies must create and use an electronic shareholder account at the electronic platform that has been developed by the Athens Exchange Group to provide remote General Meeting services, in real-time, by teleconference to listed companies on the website www.athexgroup.gr/AXIAeShareholdersMeeting. In order to access the electronic platform a personal computer, a smartphone or a tablet is required, a browser installed, and internet access.

In order for a shareholder or his/her proxy to create an account in the electronic platform above, a valid electronic mail (email) account and a mobile telephone number are required by the shareholder or his/her proxy.

If, on accessing the electronic platform the above information entered by the shareholder does not match the date registered in the Dematerialized Securities System and have been provided to the Company by the Hellenic Central Securities Depository as part of its services to facilitate shareholder identification for remote general meetings which are provided to listed companies in accordance with Decision No 8 of the Hellenic Central Securities Depository, "Services to facilitate shareholder identification in remote general meetings & provision of 2-factor authentication when investors access ATHEXCSD electronic services", shareholders must provide or update the information above, in order to create the account.

For this purpose, shareholders are requested to contact without delay the Operator of their Account where the shares of the Company are kept, or any other intermediary, that provides them with custody services for the shares of the Company, as the case may be, in order to notify them or to update their valid email address and mobile telephone number for identification.

Further instructions to participate at the General Meeting by teleconference will be posted on the website of the Company and will be sent by the Company via email to shareholders that have completed the above procedure and are eligible to participate at the Annual General Meeting or any Repetitive meetings.

For any questions and for instructions, shareholders may contact the Investor Relations Department of the Company by email at metohon@jumbo.gr or by telephone at +30 210 4805 267 (daily between 09.00 –17.00).

Furthermore, starting with the publication of the present and until the end of the General Meeting, a help desk will operate that will provide information and support shareholders and their representatives at + 30 210 3366 120 or by email at AXIAeShareholdersMeeting@athexgroup.gr.

Shareholders that will participate at the General Meeting by teleconference in real-time are taken into consideration for the formation of the quorum and majority and will be able to exercise their rights effectively during the General Meeting. Therefore, shareholders will have the ability to:

- a) follow the proceedings of the General Meeting with electronic or audiovisual means,
- b) take the floor and address the General Meeting orally during the General Meeting,
- c) vote in real time during the GM on the matters of the daily agenda
- d) receive information on the recording of their vote.

C. Participation process and vote by proxy

Shareholder may participate in the General Meeting and vote either in person or by proxy. Each shareholder may appoint up to three (3) proxies. However, if a shareholder holds shares in the Company, which appear in more than one securities' account, such restriction does not prevent such shareholder to appoint different proxy for the shares that appear in each securities' account in relation to the general meeting. The power of attorney is revocable. A proxy holding proxies from several shareholders may cast votes differently for each shareholder.

The shareholder can name a proxy for one more General Meetings and for a certain period. The proxy votes according to the shareholder's instructions, if any. Non-compliance by the proxy with the instructions received does not affect the validity of the decisions of the General Meeting, even if the proxy's vote was decisive in achieving the majority.

The shareholder proxy is obliged to notify the Company, before the start of the General Meeting, about any specific event, which may be useful to shareholders in order to ascertain the risk that the proxy may serve other interests besides the interests of the shareholder. A conflict of interest may arise particularly when the representative is: a) A shareholder that exercises control of the Company, or other legal person or entity that is controlled by that shareholder, b) A member of the Board of Directors or in general of the management of the Company or a shareholder that exercises control of the Company, or other legal person or entity that is controlled by that shareholder, which exercises control of the Company. c) An employee or a certified auditor of the Company or a shareholder that exercises control, or other legal person or entity that is controlled by a shareholder that exercises control of the Company. d) A spouse or a relative in the

first degree with one of the private individuals that are mentioned in cases a) to c).

The appointment and revocation or replacement of the proxy or representative takes place in writing or by electronic means that are submitted to the Company at least forty-eight (48) hours before the appointed date of the General Meeting, until and **25.05.2020 at 12:00**. Notification of the appointment and revocation or replacement of the proxy by electronic means is by electronic mail at the email address on the Invitation to the General Meeting.

II. Specifically for shareholder participation by proxy at the General Meeting on 27 May 2020 or any Repetitive Meetings, remotely in real-time by teleconference, or by shareholder participation by proxy at the vote on the items of the General Meeting that will take place before the General Meeting, shareholders or their custodian can appoint up to one (1) proxy, whose appointment must be made at least forty-eight (48) hours before the date of the General Meeting (i.e. by 12.00 on 25.05.2020 at the latest).

Upon receipt of the information above by the Company, and based on the email address and mobile telephone of the representative, as declared in the proxy document, the Company creates an account for the proxy on the electronic platform; the proxy is informed by email in order to activate the account in order to exercise the rights of the shareholder in accordance with what is referred to in B. above.

The Company has made available document to appoint a proxy to participate in the General Meeting on 27 May 2020 remotely in real-time by teleconference which is available to shareholders in hard copy at the Investor Relations Department of the Company (Karamitsoli Amalia, tel 21040-5267, Cyprus 9 and Hydras Moschato, Attica) in electronic form on the website of the Company www.e-jumbo.gr and in particular at the link <http://corporate.e-jumbo.gr/enimerosi-ependyton/plirofories-ependyton/genikes-synelefsis/>.

The abovementioned document must be filled-in, signed with the signature authenticity verified, and submitted to the Investor Relations Department of the Company, at: Cyprus 9 and Hydras str, or digitally signed by using a recognized digital signature (qualified certificate) by the proxy or shareholder by e-mail at metohon@jumbo.gr at least forty eight (48) hours before the date of the General Meeting, meaning until **25.05.2020 at 12.00**. Shareholders are responsible for confirming the successful dispatch of the appointment in writing and receipt by the Company and may contact by telephone for this reason: +2104805267 or e-mail: metohon@jumbo.gr (Investor Relations Department).

D. Latest dates for exercising minority shareholder rights (par. 2, 3, 6 and 7 of article 141 of Law 4548/2018)

1. At the request of shareholders representing one twentieth (1/20) of the paid-up share capital, the Board of Directors is obliged to include additional items on the daily agenda of the General Meeting, which has already been convened, if the relevant request is received by the Board of Directors at least fifteen (15) days prior to the General Meeting, i.e. by 15 May 2020 at the latest. The request to include additional items in the daily agenda is accompanied by a justification or a draft decision for approval by the General Meeting, and the revised daily agenda is published in a similar manner as the previous daily agenda, thirteen (13) days before the date of the General Meeting, i.e. by 14 May 2020 at the latest, and simultaneously made available to shareholders on the website of the Company (<http://corporate.e-jumbo.gr/enimerosi-ependyton/plirofories-ependyton/genikes-synelefsis/>) together with the justification or the draft decision that has been submitted by shareholders, in accordance with the provisions in paragraph 4 of article 123 of Law 4548/2018. If these items are not published, the requesting shareholders are entitled to request the postponement of the General Meeting, in accordance with paragraph 5 and to make the publication themselves, in accordance with the second subparagraph of the present paragraph, at the

expense of the Company.

2. Shareholders representing 1/20 of the paid-up share capital, have the right to submit draft decisions which have been included in the initial or revised agenda of the general meeting. Such request must be furnished to the board of directors at least seven (7) days before the date of the general meeting, i.e. 20.5.2020 and said draft decisions are made available to the shareholders according to the provisions of article 123 paragraph 3 of law 4548/2018 at least six (6) days before the general meeting, i.e. 21.5.2020.
3. Following an application by shareholders that is submitted to the Company at least 5 complete days before the General Meeting i.e. no later than 21.5.2020, the Board of Directors must provide to the General Meeting the requested specific information regarding Company affairs to the extent that this information is indeed useful in order to consider the items on the agenda. The obligation to provide information does not apply in the event that the information requested is already available on the Company's website, especially in the form of questions and answers. At the request of shareholders representing 1/20 of the paid-up share capital, the board of directors is obliged to announce to the ordinary general meeting the amounts 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 contract with the Company. In all the above cases, the board of directors may refuse to provide such information for substantive ground, as recorded in the minutes. Such a reason may be, in the circumstances, the representation of the requesting shareholders to the board, in accordance 4 with articles 79 or 80 of law 4548/2018. In the cases of this paragraph, the board of directors may respond in a single application to shareholders with the same content.
4. At the request of shareholders representing at least one tenth (1/10) of the paid-up capital which is submitted to the Company at least 5 complete days before the General Meeting i.e. no later than 21.5.2020, the Board of Directors must provide to the General Meeting the requested specific information regarding Company affairs and assets. The board of directors may refuse to provide such information for substantive ground, as recorded in the minutes. Such a reason might be, as the case may be, the representation of the applicant shareholders on the Board, in accordance with articles 79 or 80 of law 4548/2018, provided that the respective members of the board of directors have received relevant information sufficiently.

In all of the abovementioned cases, requesting shareholders are obliged to prove their shareholder status and, with the exception of the case of the first subparagraph of paragraph 3, the number of shares they possess during the exercise of the relevant right.

Proof of the status of shareholder is based on the information received by the Company from the company "Hellenic Central Securities Depository" which administers the Dematerialized Securities System which is the central securities depository under the meaning of §5 article 40 of law 4548/2018.

E. Available Documents and Information

The information of par. 3 and 4 of article 123 of Law 4548/2018, and in particular the Invitation to the General Meeting, the total number of shares and voting rights that these shares incorporate on the Invitation date, the document for exercising the right to vote by proxy, the documents that will be submitted to the General Meeting, the draft decisions on the items of the proposed daily agenda, as well as information regarding the exercise of minority rights of par. 2, 3, 6 and 7 of article 141 of Law 4548/2018 are available in electronic form on the website of the Company (www.e-jumbo.gr and at the link <http://corporate.e-jumbo.gr/enimerosi-ependyton/pliories-ependyton/genikes-synelefsis/>) and are available in hard copies at the Company's

offices 9, Cyprus and Hydras street, Moschato, Attica (Shareholders Department, Ms Amalia Karamitsoli tel 2104805267).

Moschato, May 5th 2020.

The Board of Directors