

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

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

of 19.01.2022

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

Item 1: Decision on extraordinary cash distribution to the shareholders of the Company of a total amount of € 52,383,007.22, which is part of the extraordinary reserves from taxed and non-distributed profits of the fiscal years 01.07.2016-30.06.2017 and 01.07.2017-30.06.2018.

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

The Board of Directors, taking into account the good financial position of the Company that allows such action to its shareholders-partners, who demonstrate confidence and invest in the Company in the medium term, proposes an extraordinary cash distribution for the current year. The amount of the extraordinary cash distribution is part of the extraordinary reserves from taxed and non-distributed profits of a total amount of € 59.300.000,00 for fiscal years 01.07.2016-30.06.2017 and 01.07.2017-30.06.2018. Of this, a total amount of euro 52.383.007,22 is proposed to be distributed, which corresponds to a gross amount of euro 0.3850 per share (out of a total of 136,059,759 common registered shares of the Company). The current dividend tax (currently 5% - euro 0.0193) shall be deducted from this cash distribution, where required, and a net amount (after deduction) of 0.3658 euros per share will be paid on a case-by-case basis.

Moreover, the Board of Directors proposes the following dates for the implementation of the resolution: a) Cut-off date of the extraordinary cash distribution on 24.01.2022, date after 21.01. 2022, which is the expiration date of the Futures on the FTSE / ATHEX Large Cap Index b) Beneficiaries of the extraordinary cash distribution – Record date on 25.01.2022 and c) Payment commencement date of the extraordinary cash distribution on 31.01.2022.

Following a vote taken in conformity with the law, the General Meeting approved the implementation of the extraordinary cash distribution to the Company's shareholders as well as the following relevant dates: a) Cut-off date of the extraordinary cash distribution on 24.01.2022, date after 21.01. 2022, which is the expiration date of the Futures on the FTSE / ATHEX Large Cap Index b) Beneficiaries of the extraordinary cash distribution – Record date on 25.01.2022 and c) Payment commencement date of the extraordinary cash distribution on 31.01.2022.

Item 2: Election of two new members of the Board of Directors of the Company and appointment of one of them as an independent member in accordance with the applicable regulatory framework.

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

By virtue of the Ordinary General Meeting resolution of 15.06.2021, an eight-member Board of Directors was elected and formed as a body on the same day, in accordance with the principles of corporate governance, with a two-year term, extended until the first Ordinary General Meeting, after the end of his term.

Upon recommendation of the Remuneration and Nominations Committee, the Board of Directors proposes the entry and participation of two new esteemed and experienced persons in the Board of Directors of the Company in order to further strengthen the management of the Company, in order to fully serve the activities of the Company

in a critical and at the same time difficult economic situation. More specifically, these are Mr. Polys Polycarpou and Mr. Savvas Kaouras.

Furthermore, the two new proposed members of the Board of Directors meet the eligibility criteria, as these are indicated by the Company Eligibility Policy. They have professional training, significant experience and sufficient knowledge, a good reputation, ethics, honesty, integrity and sufficient time to perform their duties as members of the Board. More specifically, it is expected that they will contribute significantly to the successful course of the Company as they have many years of experience and successful course in matters of financial and business analysis, regular tax audits and significant administrative experience. Their experience in leading companies, their financial and accounting knowledge, and also their experience in the business objective of the Company are key factors for their inclusion as candidate members of the Company's Board of Directors.

Mr. Savvas Kaouras meets the criteria of independence provided in Article 9 of Law 4706/2020. He does not have any of the indicative dependency relations provided for in that article.

It is clarified that the Board of Directors, with its formation into a body after the Extraordinary General Meeting, will grant positions and will transfer responsibilities and powers of commitment and representation of the Company to its members, to employees of the Company and to third parties. The ten-member Board of Directors will consist of the following: (1) Apostolos-Evangelos Vakakis, son of Georgios, (2) Dimitrios Kerameus, son of Konstantinos, (3) Konstantina Demiri, daughter of Stavros, (4) Sofia Vakakis, daughter of Apostolos-Evangelos, (5) Nikolaos Velissariou, son of Ioannis, (6) Fotios Tzigos, son of Athanasios, (7) Evanthia Andrianou, daughter of Georgios, (8) Mario Lasaniano, son of Konstantinos, (9) Polys Polycarpou son of Andreos, and (10) Savva Kaoura, son of Antonios.

The proposed expanded composition of the Board of Directors will be in accordance with the provisions and conditions of articles 3 and 5 of law 4706/2020.

Mr. Polys Polycarpou, is a finance and business analysis expert with 19 years of experience. During his career he was consistently ranked in internal polls of some of the top global institutional investors. Polys covered almost all sectors building an intangible trait for his passion to analyse strategy and appraise diverse investment opportunities. In 2012 he co-founded the first independent research provider in the Greek/Cypriot market. In the past he was a country analyst with Citi Investment Research (2005-2009), Vice President with Deutsche Bank Global Markets (2010-12), a Deputy Research Director with Alpha Finance and a member of the Equity Sales team at KAPPA Securities. He holds an MSc in International Securities and Investment Banking from ICMA (Henley Business School, 2003) and a Bachelor's with First Class Honors in Business Economics from Coventry University (2002). He is a graduate of the English School Nicosia Cyprus (1997). He was born in 1978. He is married and has one child.

Mr. Savvas Kaouras is a former Certified Public Accountant, a member of Greece Certified Public Accountants. Graduate in Business Administration and Management and holds a Master's degree in Maritime Studies from the University of the Aegean. In the period 2005 - 2014 he worked as an auditor and business consultant at Grant Thornton Greece and RSM Greece. During his career he was responsible for numerous projects in the field of tactics and taxation in private and public companies. From 2014 until today he is the head of the financial department of a shipping group in Greece with a presence abroad.

It is clarified that with the election and addition of the two new members, namely Mr. Polys Polycarpou, son of Andreos and Mr. Savvas Kaouras, son of Antonios (the latter as an independent non-executive member as he meets the independence criteria of paragraph 1 of article 9 of n. 4706/2020 while none of the indicative dependent relations provided for in paragraph 2 of the same article apply to this person), the current eight-member Board of Directors of the Company will become a ten members Board of Directors. The composition of the Company's Board of Directors after the election of the above members will continue to be in accordance with the provisions of Law 4706/2020 and to meet the requirements of Articles 3 and 5 of Law 4706/2020. Its term of office does not change,

ie it expires on 15.06.2023, extended until the expiration of the deadline within which the Ordinary General Meeting must convene and until the relevant decision is taken, not exceeding three years.

Following a vote taken in conformity with the law, the General Meeting approved the election of two new members of the Board of Directors, elected Mr. Polys Polycarpou and Mr. Savvas Kaouras as new members, Mr. Savvas Kaouras as independent non-executive member 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. His term of office does not change, ie it expires on 15.06.2023, extended until the expiration of the deadline within which the next Ordinary General Meeting must convene and until the relevant decision is taken, not exceeding three years.