

## Report on the use of funds from Bond Loan for the period 12/03/2019 up to 31/12/2021

In accordance with the provisions of paragraph 4.1.2 of the Athens Exchange Stock Market Regulation, the decision no. 25/17.07.2008 of the Board of Directors of Athens Stock Exchange and the decision no. 8/754/14.04.2016 of the Board of Directors of Hellenic Capital Markets Commission, it is hereby announced that from the issuance of the seven year Common Bond Loan of €200m bearer bonds of the Company with a nominal value of €1.000 each, that was implemented according to the decision of the Board of Directors of the Company dated 22/02/2019 and the approval of the content of the Prospectus from the Hellenic Capital Market Commission dated 28/02/2019, a total net amount of €200m was raised. The cost of the issuance amounted at €3.820,25thousand and it was covered in total from the amount raised.

The Bond Loan issue was fully covered and the payment of the raised funds was certified by the Company's Board of Directors on 12/03/2019. On 13/03/2019 the 200.000 dematerialized, common, bearer bonds admitted for trading in the category of Fixed Income Securities of the Regulated Market of the Athens Exchange (the "Athens Exchange").

According to the commitments set out in the relevant Prospectus approved by the Hellenic Capital Market Commission on 28.02.2019, the decision of the Board of Directors dated 22.02.2019 as well as the decision of 30.03.2021 Meeting of Bondholders following the decision of 10.03.2021 of the Company Board of Directors, it is disclosed that the use of the raised funds up to 31.12.2021 is as follows:

Amounts in EUR thous.

Use of funds	Raised Funds				Funds paid			Unallocated funds
	Rate of use	Total funds	Issuing costs	Net Amount for allocation	2019	2020	2021	
Scheduled aircraft pre-delivery	75%	150.000,00	2.865,19	147.134,81	5.977,36	35.849,28	80.757,99	24.550,18
New training facilities and offices at Athens International Airport	14%	28.000,00	534,84	27.465,16	44,58	0	27.420,57	0,01
Finance working capital (after the Common Bond Loan amendments)								
Finance working capital	11%	22.000,00	420,23	21.579,77	21.579,26	0	0	0,51
<b>Total</b>	<b>100%</b>	<b>200.000,00</b>	<b>3.820,26</b>	<b>196.179,74</b>	<b>27.601,20</b>	<b>35.849,28</b>	<b>108.178,56</b>	<b>24.550,70</b>

The remaining available funds from the Common Bond Loan Issuance amounting to €24.550,70 as at 31.12.2021 were placed in time deposits and current accounts.

Kifissia, March 22, 2022

Chairman of the BoD	Chief Executive Officer	Chief Financial Officer	Chief Accountant
---------------------	-------------------------	-------------------------	------------------

Eftichios Vassilakis	Dimitrios Gerogiannis	Michael Kouveliotis	Maria Zannaki
I.D. no. AN049866	I.D. no. AB642495	I.D. no. AO148706	I.D. no. AO135556

