



**"AEGEAN AIRLINES S.A."
(S.A. Reg. no: 32603/01AT/B/95/384/04)**

**INVITATION
to the ORDINARY GENERAL MEETING OF SHAREHOLDERS**

In accordance to the Law and the Articles of Association, the Board of Directors of the societe anonyme "Aegean Airlines S.A." invites its shareholders to the Ordinary General Assembly on Friday, 15th May 2009, at 13.00 hrs, at its registered offices in Kifissia (31, Viltanioti str.), in order to discuss and take decisions on the following items in the agenda:

AGENDA

1. Submission and approval of the Annual Financial Statements (Parent and consolidated) in accordance with I.F.R.S. for the fiscal year 2008 (1.1.2008 – 31.12.2008). Submission and approval of the relevant Board of Directors and Auditors Reports.
2. Approval of dividend distribution and authorization granted to the Board of Directors to determine ex-dividend date and payment procedure.
3. Release of the Members of the Board of Directors and of the Auditors from any liability deriving from the exercise of their duties during the fiscal year 2008 (1.1.2008 – 31.12.2008).
4. Assemble of the Audit Committee under article 37 of L. 3693/2008.
5. Approval of remuneration and compensation of members of the BoD for the year 2008 (1.1.2008 – 31.12.2008) and pre-approval of their remuneration and compensation for the year 2009 (1.1.2009 – 31.12.2009).
6. Election of Certified Auditors for the fiscal year 2009 (1.1.2009 – 31.12.2009) and approval of their remuneration.
7. Approval of the resolution of the Board of Directors, regarding the election of a new member of the Board, replacing a member who resigned.
8. Election of a new Board of Directors
9. Approval of a share buyback scheme in accordance with article 16 of C.L. 2190/1920.
10. Approval of a stock option scheme granted to the members of the Board of Directors, employees of the company and related parties, in accordance with paragraph 13 of C.L. 2190/20 and provision of relevant authorization to the Board of Directors.
11. Other issues

Shareholders wishing to participate in the above Ordinary General Meeting, in person or through a proxy and vote in it, should, in accordance with the Law, block all or part of their shares through the Operator in the Electronic (Dematerialised) Securities System (D.S.S.) or (if the shares are registered in the Special Account of D.S.S.) through Hellenic Exchanges S.A. (H.E.L.E.X.) and submit to the Company's headquarter (Shareholders' Department at 31, Viltanioti str, Kifissia), at

least five (5) days prior the General Meeting date, the relevant Certificate of Blockage, issued by the Central Securities Depository along with their representation documents (proxies).

Should the quorum required by law not be achieved, the Repeat Annual General Meeting of the Shareholders of the Company will take place on the following week (same day and time), without the publication of a further invitation.

Kifissia, 15.4.2009

The Board of Directors