



DECISIONS TAKEN BY THE ORDINARY GENERAL MEETING ON 07-07-2021

ELINOIL S.A. announces that on 07-07-2021, the Ordinary General Meeting of its shareholders was held at the company's seat in Kifissia, in which two (2) shareholders representing 15,473,120 shares, i.e. a rate of 64.94% of the paid-up share capital of the company, attended in accordance with the law. The Meeting discussed and took decisions on the following agenda items:

1. Submission of the Annual Financial Statements for the financial year 2020, along with the relevant Reports of the Board of Directors, of the Certified Public Accountants, and the appropriation account, for approval.

The General Meeting approved with a majority of 100% of the shares and votes present and represented, i.e. with 15,473,120 votes in favour, the Annual Financial Statements of the Company and its Group for the financial year from 01-01-2020 to 31-12-2020, as well as the relevant Management Report prepared by the Board of Directors and the Audit Report prepared by the Certified Public Accountants.

As far as the appropriation of profits is concerned, the General Meeting approved with a majority of 100% of the shares and votes present and represented, i.e. with 15,473,120 votes in favour, the proposal of the Board of Directors for the non-distribution of profits from the profits of the 2020 financial year, and the transfer of the aforementioned profits to the new financial year, as an appropriate measure to deal with the financial impacts of the pandemic and, in particular, in order to safeguard and bolster the Company's financial standing on the one hand, and to maintain the Group's rate of growth on the other hand.

2. Submission of the Annual Activity Report by the Audit Committee for the financial year 1-1-2020 to 31-12-2020.

The Annual Activity Report of the Audit Committee for the 2020 financial year (01-01-2020 – 31-12-2020) was submitted to the body of shareholders, in accordance with the provisions of article 44 par. 1 case i) of Law 4449/2017, as amended by article 74 par. 4 of Law 4706/2020, and was read, in order to provide the shareholders with complete, adequate and comprehensive information regarding the work of the Committee during the closed financial year.

3. Approval of the overall corporate management report according to article 108 of Law 4548/2018, as in force, and release of the Company's Certified Public Accountants from all liability for compensation for the financial year 2020.

The General Meeting approved, with a majority of 100% of the shares and votes present and represented, i.e. with 15,473,120 votes in favour, the overall management of the company for the financial year 2020 and the discharge of the Certified Public Accountants from any liability for compensation for the financial year 2020.

4. Election of an Audit Firm to audit the Financial Statements (the Company's and the Consolidated ones) for the financial year 2021 and determination of its remuneration.



The General Meeting elected with a majority of 100% of the shares and votes present and represented, i.e., with 15,473,120 votes in favour, the Audit Firm under the name "B.D.O. Certified Public Accountants SA, Hellenic Accounting and Auditing Standards Oversight Board (HAASOB – E.L.T.E) Reg. No. 041, Institute of Certified Public Accountants of Greece (SOEL) (GR) Reg. No. 173" for the audit of the Financial Statements (the Company's and the Consolidated ones) for the financial year 2021 and approved its remuneration.

5. Approval of the Directors' remunerations for the year 2020 and pre-approval thereof for the year 2021.

The General Meeting approved with a majority of 100% of the shares and votes present and represented, i.e. with 15,473,120 votes in favour, the remuneration of the members of the Board of Directors for the year 2020 and also provided its pre-approval for their remuneration for the year 2021.

6. Submission of the Directors' Remuneration Report for the financial year 2020, according to article 112, par. 3 of Law 4548/2018, as in force, to be discussed and voted. Approval of Private Agreements on the remunerations of executive directors.

The General Meeting, accepting the proposal of its Chairman, voted in favour of the Remuneration Report of the Board of Directors for the financial year 2020 submitted to it, and also approved with a majority of 100% of the shares and votes present and represented, i.e., with 15,473,120 votes in favour, the Private Agreements on the remunerations of the executive directors.

7. Approval of an updated corporate Remunerations Policy, according to article 110, par. 2 of Law 4548/2018, as in force.

The General Meeting approved with a majority of 100% of the shares and votes present and represented, i.e., with 15,473,120 votes in favour, the revised Remunerations Policy of the company in accordance with article 110 par. 2 of Law 4548/2018 as in force.

8. Approval of the Directors' Suitability Policy, according to article 3 of Law 4706/2020, as in force.

The General Meeting approved with a majority of 100% of the shares and votes present and represented, i.e. with 15,473,120 votes in favour, the Suitability Policy of the members of the Board of Directors of the Company, which was prepared in accordance with the provisions of article 3 of Law 4706/2020 as well as the guidelines of the Hellenic Capital Market Commission as detailed in its circular under no. 60/18-9-2020.



9. Election of a new Board of Directors and appointment of its independent members.

The General Meeting, with a majority of 100% of the shares and votes present and represented, i.e. with 15,473,120 votes in favour, elected as members of the Board of Directors of the company for a five-year term of office, which may be extended until the date of the first Ordinary General Meeting after the expiry of the five-year term, i.e., until September 10th, 2026, at the latest, the following persons:

1. Ioannis Aligizakis, son of Christos
2. Leonidas Drollas, son of Panagiotis
3. Anzelik Karnesi, daughter of Spyridon
4. Charalambos Kynigos, son of Polychronis
5. Konstantinos Sarantis, son of Theodoros
6. Georgios Tsounias, son of Vasileios
7. Ioannis Psychogyios, son of Georgios

In addition, the General Meeting appointed as independent non-executive Directors, in accordance with the provisions of Law 3016/2002, as in force until 17-7-2021, and Law 4706/2020 as in force, the following persons:

1. Konstantinos Sarantis, son of Theodoros
2. Ioannis Psychogyios, son of Georgios

10. Constitution of a Remuneration & Nominations Committee as a single committee, according to the provisions of article 10 of Law 4706/2020, as in force.

The General Meeting approved with a majority of 100% of the shares and votes present and represented, i.e. with 15,473,120 votes in favour, the establishment of the Remuneration & Nominations Committee as a single three-member committee consisting of non-executive directors, at least two of which will be independent non-executive directors.

11. Election of the Audit Committee members, according to article 44 of Law 4449/2017, as in force.

The General Meeting approved with a majority of 100% of the shares and votes present and represented, i.e. with 15,473,120 votes in favour, the following: 1) the appointment of an Audit Committee as an independent committee comprised of three members all of whom are independent third parties who are not members of the Board of Directors,; 2) the remuneration of the members of the Audit Committee for their participation in its meetings as proposed for the Chairman and members of the Audit Committee; and 3) the line-up and staffing of the Committee as follows:

- a) Evangelos Lampropoulos, son of Georgios, non-Director (independent third party), as a member of the Audit Committee;



- b) Vasileios Patsiouras, son of Achilleas, non-Director (independent third party), as a member of the Audit Committee;
- c) Nikolaos Diamantopoulos, son of Ilias, non-Director (independent third party), as a member of the Audit Committee

The term of office of the Committee was set to be five years and may be extended to the date of the first Ordinary General Meeting after the expiry of the five-year period, i.e. until 10 September 2026 at the latest.

All members of the Audit Committee have sufficient knowledge of the sector in which the Company operates and meet the required independence conditions provided for by the applicable regulatory framework (article 4 par. 1 of Law 3016/2002, in force until 17.07.2021, and article 9 par. 1 and 2 of Law 4706/2020, as in force).

In addition, at least one of the members of the Commission, as provided for in art. 44, par. 1, of Law 4449/2017, and in particular Mr. Vasileios Patsiouras has proven to have sufficient knowledge in accounting and auditing, having served as a certified public accountant and as a member of the Audit Firm ASSOCIATED CERTIFIED PUBLIC ACCOUNTANTS from December 1985 to November 1992 (Auditor Reg. No. 461) and holds certification in the International Financial Reporting Standards.

12. Harmonisation of the company's Articles of Association in accordance with the provisions of Law 4706/2020 & Law 4548/2018, as in force.

The General Meeting approved with a majority of 100% of the shares and votes present and represented, i.e., with 15,473,120 votes in favour, the harmonization of the Articles of Association of the company in accordance with the provisions of Law 4706/2020 & Law 4548/2018, as in force.

13. Granting of authorisation pursuant to article 98 par. 1 of Law 4548/2018, as in force, to the Directors and the management executives of the company to participate in Boards of Directors or in the management of the Group's subsidiaries and affiliated companies, which pursue similar or relevant objectives.

The General Meeting approved with a majority of 100% of the shares and votes present and represented, i.e., with 15,473,120 votes in favour, the authorisation, in accordance with article 98 par. 1 of Law 4548/2018, to the members of the Board of Directors and the company's management executives to participate in Boards of Directors or in the management of the Group's subsidiaries and affiliated companies that pursue similar or relevant objectives.

Kifissia, July 7th, 2021