



**ELINOIL HELLENIC PETROLEUM COMPANY SA**  
**General Electronic Commercial Registry (G.E.MI.) No. 244901000**

**Proposed drafts of decision on items on the agenda of the Ordinary General Meeting  
of Shareholders of July 3<sup>rd</sup>, 2025**

(para 4 of article 123 of Law 4548/2018, as in force)

**1. Submission of the Annual Financial Statements for the fiscal year 2024 together with the relevant reports of the Board of Directors, the Certified Public Accountants, appropriation account for approval.**

The Company's Board of Directors recommends to Shareholders that the Company and Group's Annual Financial Statements for the fiscal year 01.01.2023 to 31.12.2023, along with the relevant Management Report of the Board of Directors and the Audit Report of the Certified Public Accountants, published on 29.04.2025 be approved and posted on the Company's website [www.elin.gr](http://www.elin.gr)

With respect to the appropriation account, the profit of ELINOIL SA for the fiscal year 2024 amounts to € 11.612.965,44 before tax and, upon deduction of the total tax charge of €1.868.075,44, the remaining profit to be distributed is equal to the total amount of € 9.744.890. The Board of Directors proposes to the Ordinary General Meeting the allocation of said amount as follows:

For ordinary reserve fund:	€	488.000,00
For dividend generated from the profit of this financial year: (23.712.545 shares, € 0.1366 per share)	€	3.239.911,50
Retained Earnings balance	€	6.016.978,50
<b>Total</b>	<b>€</b>	<b>9.744.890,00</b>

According to the above, the Board of Directors recommends the distribution of profit for the fiscal year 2024, which is equal to the amount of € 3.239.911,50 before withholding tax and excluding the 115,585 treasury shares held by the company, and which corresponds to EUR 0,1366 per share. The dividend amount of EUR 0,1366 per share is subject to 5% withholding tax according to law.

The Board recommends that the Ex-Dividend Date be Monday, July 14<sup>th</sup>, 2025, and that the Record Date be Tuesday, July 15<sup>th</sup>, 2025. The Board recommends that the dividend payment commencement date be Friday, July 18<sup>th</sup>, 2025.



The General Meeting, upon voting, approves:

a) the Financial Statements for the fiscal year 2024 along with the Management Report of the Board of Directors and the Audit Report prepared by the Certified Public Accountants, published on 29-04-2025 by ..... votes, namely a majority of .....% of the votes represented in the General Meeting.

Shareholders representing ..... votes voted against.

Shareholders representing ..... abstained from voting.

B) the distribution of profit and dividend for the fiscal year 2024 as recommended by the Board of Directors, by ..... votes, namely a majority of .....% of the votes represented in the General Meeting.

Shareholders representing ..... votes voted against.

Shareholders representing ..... abstained from voting.

## **2. Submission of the Annual Activity Report of the Audit Committee for the financial year 2024.**

According to the provisions of article 44 para 1 (i) of Law 4449/2017, as in force after being amended by article 74 para 4 of Law 4706/2020, the Annual Activity Report of the Audit Committee for the fiscal year 1-1-2024 to 31-12-2024, as included in the Management Report of the Board of Directors for the fiscal year 2024, must be submitted before the Shareholders. The full text of the Report has been posted on the company's website [www.elin.gr](http://www.elin.gr).

## **3. Submission of the Report prepared by the Independent Non-Executive Members of the Board of Directors for the financial year from 1-1-2024 to 31-12-2024.**

According to the provisions of article 9 para 5 of Law 4706/2020 as in force, the Report drawn up by the Independent Non-Executive Members of the Board of Directors for the financial year from 1-1-2024 to 31-12-2024 must be submitted before the Shareholders. The full text of the Report has been posted on the company's website [www.elin.gr](http://www.elin.gr).

## **4. Approval of the overall management of the Company pursuant to Article 108 of Law 4548/2018, as in force, and exemption of the Company's Certified Public Accountants from any liability for damages for the financial year 2024.**

The Company's Board of Directors recommends to the Shareholders that the overall management of the Company pursuant to Article 108 of Law 4548/2018, as in force, and the



exemption of the Company's Certified Public Accountants from any liability for damages for the fiscal year 2024, be approved.

Upon voting, the General Meeting approves the overall management of the Company for the fiscal year 2024 and exempts the Company's Certified Public Accountants from any liability for damages for the fiscal year 2024 by ..... votes, namely a majority of .... % of the votes represented in the General Meeting.

Shareholders representing ..... votes voted against.

Shareholders representing ..... abstained from voting.

**5. Election of an Audit Firm for the audit of the Financial Statements (Company and Consolidated) for the financial year 2025 as well as for the audit and assurance of the Sustainability Statement and approval of its remuneration.**

For the audit of the Company's and the Group's Financial Statements, whether annual or half-yearly for the fiscal year 2025 as well as for the audit and assurance of the Sustainability Statement, the Board of Directors, taking into account the proposal of the Audit Committee, proposed that the General Meeting elect the Auditing Firm "BDO Certified Public Accountants SA, Hellenic Accounting and Auditing Standards Oversight Board (E.L.T.E) Reg. No. 041, Institute of Certified Public Accountants of Greece (SOEL) Reg. No. 173».

The amount of € 70,000.00 plus VAT is proposed as fee of the aforementioned Auditing Firm for the audits stated above.

The matter is put to the vote and the General Meeting approves the selection of the Auditing Firm «B.D.O S.A.» to audit the Annual Financial Statements (separate and consolidated statements) for the year 2025 and the determination of its fee as above by ..... votes, namely a majority of .....% of the votes represented in the General Meeting.

Shareholders representing ..... votes voted against.

Shareholders representing ..... abstained from voting.

**6. Submission of the Remuneration Report for members of the Board of Directors for the financial year 2024 for vote, in accordance with Article 112 para 3 of Law 4548/2018, as in force.**

The Chairman of the General Meeting submitted the Remuneration Report for BoD members for the financial year 1-1-2024 – 31-12--2024 for discussion and voting according to article 112 para 3 of Law 4548/2018, as in force.

The Remuneration Report includes a full overview of the total remuneration received by BoD members in the financial year 2024, as well as other information required pursuant to article



112 para 2 of Law 4548/2018. The Report has been drawn up based on the principles and admissions which govern the Remuneration Policy of the company.

The full text of the Report has been posted on the company's website [www.elin.gr](http://www.elin.gr).

It is noted that the nature of the shareholders' vote on the Remuneration Report is advisory according to article 112 para 3 of Law 4548/2018.

The Ordinary General Meeting, having accepted the Chairman's proposal, adopts the Remuneration Report for BoD members for the financial year 2024 which has been submitted before it by ..... votes, namely a majority of .....% of the votes represented in the General Meeting.

Shareholders representing ..... votes voted against.

#### **7. Approval of remuneration of members of the Board of Directors for the year 2024 and pre-approval thereof for the year 2025.**

The total gross amount of the remuneration paid to BoD members during the fiscal year 2024, which had been pre-approved by the Ordinary General Meeting held on July 4th, 2024, amounts to EUR 98.000 while the total gross amount paid to them for their participation in the meetings of the committees of the Board of Directors totals EUR 32,000.

In detail:

- a) The gross amount paid to BoD members as remuneration for their participation in the meetings of the committees of the Board of Directors reached EUR 1,000 per meeting and, in total it reached EUR 98.000.
- b) The total gross amount of the remuneration paid to the members of the company's Remuneration & Nomination Committee for 2024 was EUR 20.000, whereas the gross amount of the remuneration paid to the Chairman of the Committee during the same period amounted to EUR 12.000.

The Board of Directors recommends to the Shareholders that the remuneration of BoD members for the fiscal year 2024 be approved.

It is proposed that the remuneration of BoD members for 2025 remain the same and, in particular:

- a) The gross amount to be paid to BoD members as remuneration for their participation in the meetings of the committees of the Board of Directors be EUR 1,000 per meeting and
- b) The gross amount paid to the BoD members for their participation in meetings of the Remuneration and Nomination Committee be equal to EUR 12,000 for the Chairman of the Committee and EUR 10,000 for each member.



The General Meeting, upon voting, approves the remuneration paid to BoD members for the fiscal year 2024 and pre-approves the payment of remuneration to BoD members for the fiscal year 2025 as proposed by ..... votes, namely a majority of .....% of the votes represented in the General Meeting.

Shareholders representing ..... votes voted against.

Shareholders representing ..... abstained from voting.

**8.Election of members of the Audit Committee in accordance with article 44 of Law 4449/2017, as in force.**

The Board of Directors announces to the General Assembly that, following the resignation on February 19, 2025, of the members of the Company's Audit Committee, Mr. Nikolaos Diamantopoulos and Mr. Vasileios Patsiouras, it has proceeded with the temporary appointment of two new independent third-party members: Ms. Vasiliki Iliopoulou and Mr. Michail Oratis.

Pursuant to the resolution of the Ordinary General Meeting dated July 7, 2021, the Company's Audit Committee was designated as an independent committee consisting of three members in total, all of whom are third-party independent individuals who are not members of the Board of Directors. The remuneration, term of office, number, and qualifications of the Committee members shall be determined by the General Meeting of the Company's shareholders.

Based on the above, the Board of Directors proposes to the Shareholders:

**1) Proposed Candidates for Election to the Audit Committee**

Within the aforementioned framework, the Board of Directors recommends the election of the following individuals as members of the Audit Committee:

- **a)** Michail Oratis, son of Alexandros – non-member of the Board of Directors (third-party, independent individual)
- **b)** Vasiliki Iliopoulou, daughter of Ioannis – non-member of the Board of Directors (third-party, independent individual)
- **c)** Evangelos Lampropoulos, son of Georgios – non-member of the Board of Directors (third-party, independent individual)

The role of Chairperson and the other positions within the Committee will be assigned upon its formation into a body.

The Board of Directors has determined that the proposed Audit Committee members collectively possess sufficient knowledge of the Company's business sector (Energy), as they have relevant professional experience and expertise through their employment in both private and public sector enterprises. Additionally, they have the required time to monitor and resolve corporate matters, are free from conflicts of interest or incompatible relationships either personally or through related parties, and possess unimpeachable ethics, good reputation, honesty, and integrity. They fully meet the suitability and reliability

criteria set forth in ELINOIL S.A.'s Suitability Policy and are deemed appropriate for the role of Audit Committee member.

As stipulated by paragraph 1 of article 44 of Law 4449/2017, at least one of the proposed members—specifically Ms. Vasiliki Iliopoulou—has demonstrably sufficient knowledge in accounting and auditing, having served as General Director of the Tax Administration at the Independent Authority for Public Revenue (AADE). This member will be required to be present at Audit Committee meetings related to the approval of financial statements.

Finally, all proposed individuals meet the independence criteria as defined in the applicable regulatory framework (Article 9, paragraphs 1 and 2 of Law 4706/2020, as in force).

To ensure complete and adequate information for the Company's shareholders, the résumés of all proposed candidates for election to the Audit Committee are available on the Company's website: [www.elin.gr](http://www.elin.gr).

## **2) Term & Remuneration of the Audit Committee Members and Chairperson**

The terms of the Committee is proposed to match that of the resigned members, i.e., until **July 6, 2026**, with a possible extension until the deadline for convening the 2026 General Meeting.

The proposed gross annual compensation for participation in the Committee's meetings is as follows: Chairperson: €20,000 gross and Each Member: €15,000 gross.

A vote is held, and the General Assembly approves with ..... votes, i.e., with a majority of .....% of the votes represented at the General Assembly:

1. The election of the following as members of the Audit Committee:
  - a) Michail Oratis, son of Alexandros (independent third party)
  - b) Vasiliki Iliopoulou, daughter of Ioannis (independent third party)
  - c) Evangelos Lampropoulos, son of Georgios (independent third party)

The Committee's term is set as annual, extendable until the date of the 2026 Ordinary General Meeting of Shareholders.

2. The remuneration of the Audit Committee members for their participation in meetings is approved as: €20,000 gross for the Chairman and €15,000 gross for each member

Shareholders representing ..... votes voted against.

Shareholders representing ..... abstained from voting.

## **9.Approval of the revision of the Suitability Policy for Board members.**

The Board of Directors recommends the General Meeting to approve the revised Suitability Policy for the members of the Board of Directors, which has been prepared in accordance



with the provisions of article 3 of Law 4706/2020 as in force, as well as the guidelines of the Capital Market Commission as detailed in its circular 60/18-9-2020.

The revision consists in incorporating the provisions of Law 5178/2025 (Government Gazette A' 22/14.2.2025) on the balanced representation of genders in management positions.

The full text of the proposed for approval Suitability Policy of the members of the Board of Directors has been posted on the company's website [www.elin.gr](http://www.elin.gr).

The General Meeting, upon voting, approves the Suitability Policy of the members of the Board of Directors as proposed by ..... votes, namely a majority of .....% of the votes represented in the General Meeting.

Shareholders representing ..... votes voted against.

Shareholders representing ..... abstained from voting.

**10. Granting of permission, according to Article 98 para 1 of Law 4548/2018, as in force, to the Members of the Board of Directors and Managerial Executives of the Company to participate in Boards of Directors or in the management of the Group's subsidiaries and affiliated companies, which pursue same or similar objectives.**

The Board of Directors recommends that the General Meeting grants to the BoD members and the company's managerial executives, permission pursuant to article 98 para 1 of Law 4548/2018, as in force, to participate in Boards of Directors or in the management of subsidiaries and (*existing or future*) affiliated companies within the meaning of article 32 of Law 4308/2014 as in force having similar or relevant objects.

The matter is put to the vote and the General Meetings grants the aforementioned permission by ..... votes, namely a majority of .....% of the votes represented in the General Meeting

Shareholders representing ..... votes voted against.

Shareholders representing ..... abstained from voting.