



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 6th, 2023**

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

1. Submission of the Annual Financial Statements for the fiscal year 2022 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 01.01.2022 to 31.12.2022, along with the relevant Management Report of the Board of Directors and the Audit Report of the Certified Public Accountants, published on 27.04.2023 be approved and posted on the Company's website www.elin.gr

With respect to the appropriation account, the profit of ELINOIL SA for the fiscal year 2022 amounts to € 17.303.412,52 before tax and, upon deduction of the total tax charge of €3.356.296,34, the remaining profit to be distributed is equal to the total amount of € 13.947.116,18. The Board of Directors proposes to the Ordinary General Meeting the allocation of said amount as follows:

For ordinary reserve fund:	€	700.000,00
For dividend generated from the profit of this financial year: (23.712,545 shares, € 0.196 per share)	€	4.647.658,82
Tax-free reserve fund (Art. 48 of Law 4172/2013) (Profit from the sale of Elin Verd)		2.649.662,50
Retained Earnings balance	€	5.949.794,86
Total	€	13.947.116,18

According to the above, the Board of Directors recommends the distribution of profit for the fiscal year 2022, which is equal to the amount of € 4.647.658,82 before withholding tax and excluding the 115,585 treasury shares held by the company, and which corresponds to EUR 0,196 per share. The dividend amount of EUR 0,196 per share is subject to 5% withholding tax according to law.



The Board recommends that the Ex-Dividend Date be Monday, July 17, 2023, and that the Record Date be Tuesday, July 18th, 2023. The Board recommends that the dividend payment commencement date be Friday, July 21st, 2023.

The Board recommends that Eurobank be the paying bank.

The General Meeting, upon voting, approves:

a) the Financial Statements for the fiscal year 2022 along with the Management Report of the Board of Directors and the Audit Report prepared by the Certified Public Accountants, published on 27-04-2023 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 2022 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 2022.

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 1-1-2022 to 31-12-2022, as included in the Management Report of the Board of Directors for the fiscal year 2022, must be submitted before the Shareholders. The full text of the Report has been posted on the company's website 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 1-1-2022 to 31-12-2022.

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 1-1-2022 to 31-12-2022 must be submitted before the Shareholders.

The full text of the Report has been posted on the company's website www.eliniv.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 2022.

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 2022, be approved.

Upon voting, the General Meeting approves the overall management of the Company for the fiscal year 2022 and exempts the Company's Certified Public Accountants from any liability for damages for the fiscal year 2022 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 Auditing Firm to audit the Financial Statements (for the separate and consolidated statements) for the fiscal year 2023 and determination of remuneration thereof.

For the audit of the Company's and the Group's Financial Statements, whether annual or half-yearly for the fiscal year 2023, the Board of Directors, taking into account the proposal dated 14-06-2023 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 € 60,000.00 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 2023 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 2022 for discussion and 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 1-1-2022 – 31-12--2022 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 2022, 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.

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 2022 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 2022 and pre-approval thereof for the year 2023.

The total gross amount of the remuneration paid to BoD members during the fiscal year 2022, which had been pre-approved by the Ordinary General Meeting held on July 6, 2022, amounts to EUR 166,500 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 99,000.

b) With respect to the Chairman of the Board of Directors, the gross amount of remuneration for his participation in the meetings of the Board of Directors reached EUR 67.500.

c) The total gross amount of the remuneration paid to the members of the company's Remuneration & Nomination Committee for 2022 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 2022 be approved.

It is proposed that the remuneration of BoD members for 2023 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.
- b) The gross amount of remuneration to be paid to the Chairman of the Board of Directors be EUR 67,500, and
- c) 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 2022 and pre-approves the payment of remuneration to BoD members for the fiscal year 2023 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. 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.