



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, 2022**

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

1. Submission of the Annual Financial Statements for the fiscal year 2021 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 01.01.2021 to 31.12.2021, along with the relevant Management Report of the Board of Directors and the Audit Report of the Certified Public Accountants, published on 03.05.2022 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 2021 amounts to € 6,053,813.92 before tax and, upon deduction of the total tax charge of €1,374,351.19, the remaining profit to be distributed is equal to the total amount of € 4,679,462.73. The Board of Directors proposes to the Ordinary General Meeting the allocation of said amount as follows:

For ordinary reserve fund:	€	240,000.00
For dividend generated from the profit of this financial year: (23.712,545 shares, € 0.0737 per share)	€	1,747,240.00
Tax-free reserve fund (Art. 48 of Law 4172/2013) (dividend collected from subsidiaries)		160,487.50
Retained Earnings balance	€	2,531,735.20
Total	€	4,679,462.73

According to the above, the Board of Directors recommends the distribution of profit for the fiscal year 2021, which is equal to the amount of € 1,747,240.00 before withholding tax and excluding the 115,585 treasury shares held by the company, and which corresponds to EUR 0.0737 per share. The dividend amount of EUR 0.0737 per share is subject to 5% withholding tax according to law.



The Board recommends that the Ex-Dividend Date be Monday, July 18, 2022, and that the Record Date be Tuesday, July 19th, 2022. The Board recommends that the dividend payment commencement date be Friday, July 22th, 2022.

The Board recommends that Eurobank be the paying bank.

The General Meeting, upon voting, approves:

a) the Financial Statements for the fiscal year 2021 along with the Management Report of the Board of Directors and the Audit Report prepared by the Certified Public Accountants, published on 03-05-2022 by votes, namely a majority of% of the votes represented in the General Meeting.

Shareholders representing votes voted against.

Shareholders representing abstained from voting.

B) the distribution of profit and dividend for the fiscal year 2021 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 2021.

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 1-1-2021 to 31-12-2021, as included in the Management Report of the Board of Directors for the fiscal year 2021, 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 1-1-2021 to 31-12-2021.

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 1-1-2021 to 31-12-2021 must be submitted before the Shareholders.

The full text of the Report has been posted on the company's website 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 2021.

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 2021, be approved.

Upon voting, the General Meeting approves the overall management of the Company for the fiscal year 2021 and exempts the Company's Certified Public Accountants from any liability for damages for the fiscal year 2021 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 2022 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 2022, the Board of Directors, taking into account the proposal dated 14-06-2021 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 2022 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. Announcement of the election of a new Non-Executive BoD Member by the Board of Directors replacing a resigned independent Non-Executive member - Final granting of independent Non-Executive Member status to the new Non-Executive Member by the General Meeting of the Company's shareholders

The company's Board of Directors, pursuant to Article 13 of the company's Articles of Association and Article 82 of Law 4548/2018, announces to the General Meeting that:

a) following the resignation of Mr. Ioannis Psychogyios, son of Georgios, from the position of the independent Non-Executive Member on 12-10-2021 and b) pursuant to the unanimous positive recommendation/evaluation report of the Remuneration and Nomination Committee dated 11-10-2021, according to which, following a relevant research conducted with respect to the filling of the position of the independent Non-Executive Member of the company, Mr. Ioannis Psychogyios, who resigned, it recommended unanimously to the company's Board of Directors Mr. Dimitrios Platis, son of Sotirios, as nominee for the replacement of the member who resigned, who fulfills all eligibility and reliability criteria included in the Directors Suitability Policy, which was approved by the Ordinary General Meeting of the company's Shareholders held on 7-7-2021, and, in addition, the Committee found that Mr. Platis fulfils all independence criteria which must be satisfied by each independent Non-Executive Member according to the provisions of Law 4706/2020,

during its meeting held on 12-10-2021, the Board of Directors unanimously approved the aforementioned recommendation of the Remuneration and Nomination Committee, ascertained the eligibility of the nominee, Mr. Platis, for the aforementioned position in the company's Board of Directors according to the Company's Policy, ascertained that he fulfils the independence criteria according to Law 4706/2020, ascertained that there is not any impediment or incompatibility of the aforementioned nominee in relation to the relevant provisions of the current legal framework (Law 4706/2020) including the Hellenic Corporate Governance Code (issued by the Hellenic Corporate Governance Council in June 2021) implemented by the Company and the Company's Internal Regulations, and unanimously elected Mr. Dimitrios Platis, son of Sotirios, as a new non-Executive Member of the Company to replace the resigned independent Non-Executive Member Mr. Ioannis Psychogyios, son of Georgios, for his remaining term of office, namely until (and including) 07-07-2026, which can be extended until the Ordinary General Meeting that will be held in 2026.



In addition, on the same day, the Company's Board of Directors granted the new non-Executive Member the status of independent Non-Executive Member temporarily, until the next General Meeting of the company.

The Board of Directors, having found that Mr. Dimitrios Platis meets all independence criteria which must be met by each independent Non-Executive Member in accordance with the provisions of Law 4706/2020 as in force, unanimously recommends the General Meeting to finally grant the status of independent Non-Executive Member to Mr. Dimitrios Platis until the end of his term of office, namely until 07-07-2026, which can be extended until the Ordinary General Meeting that will be held in 2026.

Mr. Dimitrios Platis's Curriculum Vitae is available at the Company's website www.elin.gr.

The matter is put to the vote and the General Meeting grants Mr. Dimitrios Platis the status of independent Non-Executive Member until the end of his term of office, namely until 7-7-2026, which can be extended until the Ordinary General Meeting that will be held in 2026 by votes, namely a majority of% of the votes represented in the General Meeting.

7. Submission of the Remuneration Report for members of the Board of Directors for the financial year 2021 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 1-1-2021 – 31-12--2021 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 2021, 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 prepared by the Board of Directors and approved by the Ordinary General Meeting of the shareholders held on 7-7-2021.

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 2021 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.



8. Approval of remuneration of members of the Board of Directors for the year 2021 and pre-approval thereof for the year 2022

The total gross amount of the remuneration paid to BoD members during the fiscal year 2021, which had been pre-approved by the Ordinary General Meeting held on July 7, 2021, amounts to EUR 162,500 while the total gross amount paid to them for their participation in the meetings of the committees of the Board of Directors totals EUR 21,000. 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 95,000.
- 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 and his gross remuneration for his participation in the meetings of the Audit Committee until 7-7-2021 was EUR 5,000.
- c) The total gross amount of the remuneration paid to the members of the company's Remuneration & Nomination Committee for the period from their election on 7-7-2021 to 31-12-2021 was EUR 10,000, whereas the gross amount of the remuneration paid to the Chairman of the Committee during the same period amounted to EUR 6,000.

The Board of Directors recommends to the Shareholders that the remuneration of BoD members for the fiscal year 2021 be approved.

It is proposed that the remuneration of BoD members for 2022 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 2021 and pre-approves the payment of remuneration to BoD members for the fiscal year 2022 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.



9. Approval of the amendments to the private agreements between the Company and the Executive Members of the Board of Directors and approval of the revised Remuneration Policy for Members of the Board of Directors according to Article 110 of Law 4548/2018.

At the meeting held on 31-5-2022 and having taken into account the relevant proposal of the Remuneration and Nomination Committee, the Board of Directors decided to amend the Remuneration Policy for BoD members, approved by the Ordinary General Meeting of Shareholders held on 07-07-2021 as regards the content of paragraph 5.1 *Structure of total pay of Executive Directors*, so that it becomes aligned with the provisions of the 2021 Corporate Governance Code which has been adopted.

More specifically, the Board of Directors decided the replacement of the last section of paragraph 5.1 of the Policy with the following section:

“The agreements between the Company and Executive BoD Members shall provide that the Board may require the return of all or a part of variable remuneration (bonuses) paid due to breach of contractual terms or inaccurate financial statements of previous fiscal years or, in general, due to erroneous financial information used to calculate such remuneration (bonuses).”

The full text of the Policy has been posted on the company’s website www.elin.gr.

Following this, the Board of Directors decided on the same date to amend the existing agreements between the company and its Executive Members respectively and to add the aforementioned section as an additional article. The remaining content of the agreements remains the same.

The Board of Directors recommends the General Meeting to approve the revised Remuneration Policy for BoD members and the amended agreements between the company and its Executive Members.

The matter is put to the vote and the General Meeting approves by votes, namely a majority of% of the votes represented in the General Meeting, a) the revised Remuneration Policy for BoD members and b) the amended agreements between the company and the Executive Members.

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.