

**PROPOSAL OF THE NOMINATION COMMITTEE FOR THE NEW BOARD OF DIRECTORS OF
“HELLENIC PETROLEUM SOCIETE ANONYME”**

On Monday, 7 June 2021 at 16:00, the Nomination Committee (hereinafter the “**Committee**”) of the company “Hellenic Petroleum S.A.” (hereinafter the “**Company**”) held a meeting, which took place by teleconference with respect to all of its members, and decided upon the following items of the agenda:

Item 1: Proposal for the election of seven members of the board of directors of the Company by the general meeting.

Item 2: Opinion on the suitability of the four persons that the Greek State intends to appoint on behalf of the “Hellenic Republic Asset Development Fund S.A.” as members of the board of directors under article 20 of the Articles of Association.

Item 1: Proposal for the election of the new members of the board of directors of the Company by the general meeting.

On the first item, the Committee, for the purposes of proposing seven (7) out of eleven (11) members, who in accordance with the Articles of Association of the Company are elected by the general meeting, took into account the following information and documents, which were made available to it:

- ⇒ The evaluation carried out by the external consultant “Egon Zehnder” with the assistance of the law firm “Karatzas & Partners” regarding the suitability of the proposed members of the new Board of Directors.
- ⇒ The curriculum vitae of each proposed member of the new Board of Directors of the Company.
- ⇒ The solemn declarations of the proposed members confirming the absence of the incompatibilities for their election as members of the Board of Directors, in accordance with the suitability policy of the Company, as well as, with regards to the proposed independent non-executive members, the solemn declarations for the fulfillment of the criteria of the new corporate governance law (Law 4706/2020), which will enter into force on 17.07.2021.

Following the review and examination of the above information/documents, the Committee decided unanimously to recommend to the Board of Directors the election of the following seven (7) members to the new Board of Directors, namely (the election) of Messrs.:

- ⇒ Andreas Shiamishis,
- ⇒ Georgios Alexopoulos,
- ⇒ Theodoros-Achilleas Vardas,
- ⇒ Iordanis Aivazis,
- ⇒ Nikos Vrettos,
- ⇒ Lorraine Scaramanga, and
- ⇒ Panagiotis Tridimas.

It is noted that Messrs. A. Shiamishis, G. Alexopoulos, Th. Vardas and I. Aivazis are members of the current board of directors, the term of office of which shall end upon the election of the new Board of Directors by the Ordinary General Meeting.

In particular, the aforementioned persons meet the criteria for individual suitability, as these are specified in the suitability policy of the Company, namely they have sufficient knowledge and skills, in accordance with their educational background and professional experience, independence of judgment, morality and reputation, as well as sufficient time to perform their duties. Regarding this last criterion, the Committee took into account that none of the above proposed members participates in more than three boards of directors of listed companies (not affiliated with the Company within the meaning of Annex A of Law 4308/2014). In addition, none of the incompatibilities stipulated in the suitability policy applies for their election, a fact that the proposed members have confirmed by virtue of their solemn declarations to the Company.

The following table contains the details of the proposed members to be elected by the General Meeting of the Company, with reference to the criteria of collective suitability that each proposed member fulfils:

Proposed member	Areas of experience – Fulfillment of collective suitability criteria
<p style="text-align: center;">Andreas Shiamishis</p>	<p>Mr. Shiamishis has extensive experience in the energy and oil sector, as well as in the following areas:</p> <ul style="list-style-type: none"> ✓ strategic planning and development of new activities and products, ✓ financial management and international capital markets, ✓ environmental protection, social responsibility, and governance (ESG), ✓ digital technology and information systems, ✓ development and management of human resources, ✓ the legal and institutional framework for the operation of companies and commercial transactions, ✓ risk identification and management, ✓ marketing and communication, and ✓ accounting and auditing. <p>Finally, Mr. Shiamishis has many years of experience in the boards of directors of other listed companies and in senior management positions.</p>
<p style="text-align: center;">Georgios Alexopoulos</p>	<p>Mr. Alexopoulos has extensive experience in the energy and oil sector, as well as in the following areas:</p> <ul style="list-style-type: none"> ✓ strategic planning and development of new activities and products, ✓ financial management and international capital markets; ✓ environmental protection, social responsibility, and governance (ESG), ✓ development and management of human resources, ✓ the legal and institutional framework for the operation of companies and commercial transactions, and ✓ risk identification and management. <p>Furthermore, Mr. Alexopoulos has experience in the fields of auditing and accounting as well as digital technology and information systems, while he has also many years of experience in senior management positions at an international level and in the boards of directors of other listed companies.</p>

<p>Theodoros-Achilleas Vardas</p>	<p>Mr. Vardas has extensive experience in the energy and oil sector, as well as in the following areas:</p> <ul style="list-style-type: none"> ✓ strategic planning and development of new activities and products, ✓ digital technology and information systems, ✓ the legal and institutional framework for the operation of companies (especially in the energy sector) and commercial transactions, ✓ identification and management of risks as regards prices of petroleum products. <p>He also has experience in financial management and international capital markets, risk management, and in the field of environmental protection, social responsibility, and governance (ESG).</p> <p>Finally, Mr. Vardas has many years of experience in the boards of directors of other listed companies, and in senior management positions.</p>
<p>Iordanis Aivazis</p>	<p>Mr. Aivazis has extensive experience in the following areas:</p> <ul style="list-style-type: none"> ✓ strategic planning and development of new activities and products, ✓ financial management and international capital markets, ✓ development and management of human resources, ✓ the legal and institutional framework for the operation of companies and commercial transactions, ✓ risk identification and management, ✓ marketing and communication, ✓ accounting and auditing. <p>Furthermore, Mr. Aivazis has experience in the energy and oil sector, in environmental protection, social responsibility, and governance (ESG), while he has many years of experience in the boards of directors of other listed companies and in senior management positions.</p>
<p>Nikos Vrettos</p>	<p>Mr. Vrettos has significant experience in the following areas:</p> <ul style="list-style-type: none"> ✓ strategic planning and development of new activities and products, ✓ financial management and international capital markets, ✓ digital technology and information systems, ✓ development and management of human resources, ✓ risk identification and management; and ✓ marketing and communication. <p>In addition, Mr. Vrettos has experience in the energy and oil sector, as well as in the field of environmental protection, social responsibility, and governance (ESG).</p> <p>Finally, he has many years of experience in the boards of directors of other listed companies and in senior management positions at an international level.</p>
	<p>Ms. Scaramanga has extensive experience in the following areas:</p> <ul style="list-style-type: none"> ✓ accounting and auditing, ✓ financial management and international capital markets,

<p>Lorraine Scaramanga</p>	<p>✓ risk identification and management. At the same time, she has experience in strategic planning and in the development of new activities and products, as well as in the development and management of human resources. Finally, she has many years of experience in the boards of directors of other listed companies, as well as in senior management positions.</p>
<p>Panagiotis Tridimas</p>	<p>Mr. Tridimas is a member of the academic community and has extensive experience in the legal and institutional framework for the operation of companies and commercial transactions, as well as in financial management and international capital markets. He also has experience in strategic planning and development of new activities and products, and in the development and management of human resources, while he has the ability to identify and manage risks. Finally, he meets the criteria of collective suitability regarding the long-term participation in boards of directors of other listed companies and extensive experience in senior management positions.</p>

At the same time, from the above proposed members, the Committee proposes the election of: (1) Iordanis Aivazis, (2) Nikos Vrettos, (3) Lorraine Scaramanga, and (4) Panagiotis Tridimas, as independent non-executive members of the Board of Directors, since in accordance with the solemn declarations submitted by the above persons to the Company, they fulfil the independence requirements set out in Law 4706/2020, namely:

- they do not hold shares exceeding 0.5% of the share capital of the Company; and
- they do not have any dependency relationship with the Company or with any related persons, in accordance with article 9, paragraph 2 of Law 4706/2020.

Item 2: Opinion on the proposal by the Greek State for the appointment of four (4) members of the Board of Directors.

On the second item, the Committee took into account the written communication notified to the latter by the Greek State, regarding the appointment proposal on behalf of the Hellenic Republic Asset Development Fund (“HRADF”) of the following four (4) members to the new Board of Directors of the Company:

1. Ioannis Papathanasiou,
2. Alexandros Metaxas,
3. Alkiviades-Constantinos Psarras, and
4. Anastasia Martseki.

Specifically, the Committee, in the context of providing its opinion on the suitability of the members proposed for appointment, assessed the following information, brought to its attention:

- ⇒ the detailed curriculum vitae of the four (4) proposed members of the Board of Directors.

- ⇒ the ascertainment of fulfillment of the suitability criteria of the proposed members to be appointed by the Greek State, as included in the aforementioned communication.
- ⇒ the evaluation carried out by the external consultant “Egon Zehnder” regarding the suitability of these members.

The following table contains the details of the persons proposed for appointment, with reference to the criteria of collective suitability that each proposed member meets, in accordance with the above information submitted to the Committee:

Proposed member	Areas of experience – Fulfillment of collective suitability criteria
<p style="text-align: center;">Ioannis Papathanasiou</p>	<p>Mr. Papathanasiou has significant experience in the following subjects/fields:</p> <ul style="list-style-type: none"> ✓ strategic planning and development of new activities and products, ✓ development and management of human resources, ✓ the legal and institutional framework for the operation of companies and commercial transactions, ✓ marketing and communication, ✓ risk identification and management. <p>He also has experience in the energy and oil sector, as well as in the fields of digital technology and information systems, environmental protection, social responsibility, and governance (ESG), and financial management and international capital markets.</p> <p>Finally, Mr. Papathanasiou has long-term experience in boards of directors of listed companies and senior management positions, while he has successfully conducted business activities for many years.</p>
<p style="text-align: center;">Alexandros Metaxas</p>	<p>Mr. Metaxas has many years of experience in the legal and institutional framework for the operation of companies and commercial transactions. He also is capable of identifying and managing risks, while he has also experience in the field of financial management and international capital markets as well as in the energy and oil sector.</p>
<p style="text-align: center;">Alkiviades- Constantinos Psarras</p>	<p>Mr. Psarras is a member of the academic community and has extensive experience in the legal and institutional framework for the operation of companies and commercial transactions. In addition, he has experience in the fields of financial management and international capital markets, digital technology and information systems, risk identification and management, as well as in the energy and oil sector.</p>
<p style="text-align: center;">Anastasia Martseki</p>	<p>Ms. Martseki has significant experience in the following areas:</p> <ul style="list-style-type: none"> ✓ financial management and international capital markets, ✓ environmental protection, social responsibility, and governance (ESG), ✓ marketing and communication.

	In addition, she has the ability to identify and manage risks, while she has also experience in strategic planning and development of new activities and products.
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Based on the above, the Committee adopted an opinion in favor of the appointment of all the members proposed by the Greek State, since they meet the criteria of individual suitability, as provided in the suitability policy of the Company, while according to their solemn declarations, there are no incompatibilities for their appointment as members of the board of directors of the Company. Furthermore, the Committee found that the members proposed for appointment enhance the collective suitability and diversity of the Board of Directors.

Finally, the Committee found that the proposed composition of the Board of Directors is compliant with the requirements of the applicable legal framework, Law 4706/2020, as well as the suitability policy of the Company, given that:

- ⇒ Four (4) independent non-executive members are nominated for election, out of a total of eleven (11) members of the Board of Directors. Therefore, the condition of article 5, paragraph 2 of Law 4706/2020 is met, under which the independent non-executive members of the board of directors shall not be less than one third (1/3) of the total number of its members,
- ⇒ The gender representation on the Board of Directors is not less than twenty five percent (25%) of the total number of the members of the Board of Directors (this percentage is rounded down to the previous integer in the case that a fraction occurs), and
- ⇒ The members proposed for election by the general meeting, as well as those appointed by the Greek State, have collectively significant experience in the energy and oil sector, as well as in the desired fields of knowledge described in the suitability policy of the Company.

Spyridon Pantelias

Iordanis Aivazis

Chairman

Member

Theodoros Vardas

Theodoros Pantalakis

Member

Member