

**Special General Meeting of the Minority Shareholders of
“HELLENIC PETROLEUM S.A.” (the Company)**

6th June 2018

Election of two (2) representatives of the minority shareholders in the Company’s Board of Directors, pursuant to articles 20, par. 2(d) and 21 of the Articles of Association

BRIEFING NOTE

Framework of convocation – Quorum- Majority

The term of the current Board of Directors that was elected in 2013 is expiring and the Special General Meeting of the minority shareholders is called to elect, in accordance with articles 20 par2(d) and 21 of the Articles of Association of the Company, two (2) members in the new Board of Directors.

Required quorum: 1/5 (20%) of the Company's paid up capital excluding the shares and voting rights of the Hellenic Republic Asset Development Fund S.A. and of Paneuropean Oil and Industrial Holdings S.A

Required majority: 50% +1 of the votes represented at the General Meeting

Nominations

The two independent members of the Board of Directors elected by the Special General Meeting of 2013, namely Messrs. Theodoros Pantalakis and Spiridon Pantelias, are being considered for re-election.

Consequently, the Special General Meeting is called to elect as its representatives to the new Board of Directors, to serve for a term up to 17.04.2023, the following:

1. Theodoros Pantalakis
2. Spyridon Pantelias

The above nominees for the new Board of Directors meet the independence criteria which should be satisfied by each independent non-executive member of the Board as set out in the Greek Code of Corporate Governance Code and in article 4 par. 1 of Law 3016/2002, and specifically:

1. do not hold, directly or indirectly, shares which represent more than 0.5% of the Company’s share capital and are not associated with the Company or with persons associated with the Company
2. are not and have not been Chairman or Chief Executive Officer or executive board members or members of management or employees of the Company or the Group
3. do not hold nor have they held in the past three years any material professional or business relationship with the Company or its affiliates’, as defined in article 32 of Law 4308/2014
4. have not received or are currently in receipt of any additional remuneration by the Company except for that received in their capacity as members of the Board of Directors

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5. do not have close family ties with members of the Board of Directors, any of the Company’s directors or advisers, as well as with shareholders who control the majority of the Company’s share capital or its affiliates’, as defined in article 32 of Law 4308/2014

Brief Curricula Vitae of the nominees

Theodoros Pantalakis

Holds a degree in Business Administration from the Piraeus University.

From 1980 to 1991 he worked at the National Bank of Investments & Industrial Development (ETEBA). Additionally, from 1983 to 1985 he was associate of the Deputy Minister of National Economy, Kostis Vaitsou and from 1985 to 1988 was the Office Director of the Deputy Minister of National Economy, Theodoros Karantzas. From 1991 to 1996 he was Assistant General Manager in the Interamerican group. From March 1996 to April 2004 he held the position of Deputy Governor of the National Bank of Greece, while at the same time he served as Chairman, Vice-Chairman or member of the BoD in several of the bank’s subsidiaries. He was also Vice-Chairman of the Athens Stock Exchange, President of the Central Depository, and President of the Executive Committee of the Hellenic Bank Association et.al. In May 2004 he was appointed Vice-Chairman of the BoD of Piraeus Bank and from January 2009 to December 2009 he was the Vice-Chairman and Deputy-CEO of the Piraeus Bank Group.

He was also Chairman of the BoD of Piraeus AEEAP (now Trastor AEEAP) and the Chairman of Europaiki Pisti AEGA insurance company. He served as Chairman of the BoD of ATE Bank between 2009 and 2012.

From August 2012 to September 2016 he served as Chairman and CEO of Apollonios Kyklos SA, Vice Chairman of Enosis SA and Ltd, Associate of DEMKO SA, Member of the BoD of ELLAKTOR Group, HELLENIC PETROLEUM, Retail World and MAD DOG SA.

Currently he is the CEO of Attica Bank, Vice Chairman of Enosis SA and Ltd, Member of BoD of ELLAKTOR Group (Attiki Odos, Anemos SA, REDS) and HELLENIC PETROLEUM.

Spyridon Pantelias

Holds a PhD and Master’s Degree in Economics from the University of Washington, St. Louis, as well as a Degree in Economics from the University of Athens.

He is a banker with significant experience in the financial services sector. He holds the position of supervisor Micro and Macro-Prudential Supervision and Director of Financial Stability at the Bank of Greece where he works since the beginning of 2012. He has served as Executive Vice Chairman of the BoD of Hellenic Post Bank (2009-2011), General Manager of the Bank of Cyprus

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group – Head of investment banking, asset management and brokerage. From 2005 to 2007 he held the position of Deputy General Manager at Emporiki Bank, from 2002 to 2004 General Manager of EFG Telesis Finance and in 2000 to 2002 Deputy General Manager at Geniki Bank. He has also worked in the National Bank of Greece, the Hellenic Bank Association and the Reuters News Agency.