

DRAFT RESOLUTIONS
for each item of the agenda
of the ANNUAL GENERAL MEETING of the shareholders of
“HELLENIC PETROLEUM S.A.” (the “Company”)
of 24th June 2020

ITEMS OF THE AGENDA

1st ITEM: Management review of the 44th Company’s financial year (1.1.2019 – 31.12.2019) and submission of the Board of Directors’ Management Report as well as the Certified Auditors’ report for the Annual Financial Statements, in accordance with the International Financial Reporting Standards (IFRS), including the Group’s Consolidated Financial Statements, for the financial year 2019

Following the above mentioned, the General Meeting approves by majority (.....% of the present share capital) the Management Report for the financial year 2019.

2nd ITEM: Approval of the Company’s and the Group’s Financial Statements, in accordance with the International Financial Reporting Standards (IFRS), together with the relevant independent auditors’ reports, for the financial year 2019

Following the above mentioned, the General Meeting approves by majority (.....% of the present share capital) the financial statements of the Company and the Group for the financial year 2019 along with the relevant independent auditors’ reports, drafted in accordance with the International Financial Reporting Standards.

3rd ITEM: Approval of profits distribution for the financial year 2019 and distribution of dividend

Following the above mentioned, the General Meeting approves by majority (.....% of the present share capital) the distribution of the profits for the financial year 2019, as per the table below:

HELLENIC PETROLEUM S.A.

| TABLE OF DISTRIBUTION OF PROFITS | 2018 | 2019 |
|---|----------------------|---------------------|
| PROFIT / (LOSS) OF THE FISCAL YEAR, BEFORE TAX | 669.576.558 | 350.092.818 |
| <i>INCOME TAX</i> | <i>(60.745.698)</i> | <i>(11.436.976)</i> |
| <i>TAX ON DISTRIBUTED RESERVES</i> | <i>(13.490.107)</i> | <i>0</i> |
| <i>PRIOR YEARS' TAXES</i> | <i>787.873</i> | <i>4.907.998</i> |
| <i>DEFERRED TAX</i> | <i>(72.738.815)</i> | <i>(27.204.532)</i> |
| TOTAL TAX LIABILITY | (146.186.748) | (33.733.509) |
| NET INCOME | 523.389.810 | 316.359.308 |
| STATUTORY RESERVE | (26.169.490) | (15.817.965) |
| PROFIT / (LOSS) OF THE FISCAL YEAR CARRIED FORWARD | 497.220.319 | 300.541.343 |
| RETAINED EARNINGS BALANCE BROUGHT FORWARD | 428.447.881 | 864.333.095 |
| SHARE BASED PAYMENTS | (1.120.652) | 0 |
| TAX ON DISTRIBUTION OF RESERVES | 13.490.107 | 0 |
| TAX PREPAYMENTS ON TAX & INCENTIVE LAW RESERVES | 3.828.086 | 0 |
| INTERIM DIVIDEND | (76.408.796) | (76.408.796) |
| FINAL DIVIDEND | 0 | (152.817.593) |
| NET INCOME | 497.220.319 | 300.541.343 |
| BALANCE OF PROFITS / (LOSSES) CARRIED FORWARD | 864.333.095 | 935.648.049 |

The General Meeting approves by majority (.....% of the present share capital) the distribution of dividend for the financial year 2019 of € 0.50 per share and considering the payment of interim dividend of €0.25 per share, the payment of a gross (before tax) amount of dividend of €0.25 per share, i.e., a total amount of, approximately, €76,408,796 to the company's shareholders.

Ex-dividend: Monday 29th June 2020

Record date: Tuesday 30th June 2020

Commencement of dividend payment: Monday 6th July 2020.

4th ITEM: Approval of the overall management by the Board of Directors for the financial year 1.1.2019 - 31.12.2019 in accordance with article 108 of Law 4548/2018 and discharge of the Auditors from any liability for indemnity for the financial year 2019

The General Meeting approves by majority (.....% of the present share capital) the overall management of the Board of Directors for the financial year 1.1.2019 - 31.12.2019 in accordance with article 108 of Law 4548/2018 and discharges the Auditors from any liability for the financial year 2019, in accordance with paragraph 1. c) of article 117 of Law 4548/2018.

5th ITEM: Approval of the compensation of the members of the Board of Directors for 2019

Following the above mentioned, the General Meeting by majority (.....% of the present share capital): approves the compensation of the members of the Board of Directors for their participation in the Board and its Committees during the financial year 2019 at the total amount of € 712,450 and approves its payment.

6th ITEM: Submission for discussion of the Remuneration Report of the Members of the Board of Directors for the financial year 2019, in accordance with article 112 par. 3 of Law 4548/2018

Following the above mentioned, the General Meeting by majority (.....% of the present share capital): approves the Remuneration Report of the Members of the Board of Directors in accordance with Article 112 of Law 4548/2018

7th ITEM: Approval of the contractual agreement between the Company and the Chairman of the Board of Directors

Following the above mentioned, the General Meeting by majority (.....% of the present share capital): approves the signing of the mandate agreement between the Company and the non executive chairman of the Board of Directors, Mr. Ioannis

Papathanasiou dated 4.11.2019 for a definite term, ending simultaneously with the Boards' term on 17.4.2023. The annual gross remuneration of € 280,000 remains the same with the one of his predecessor's, approved by the Annual General Meeting of the shareholders' of the Company on 25.6.2015, while a variable pay of 50% of fixed remuneration is not anymore applicable, given that Mr. I. Papathanasiou does not have the executive duties of the previous chairman.

In addition to the above and in accordance with the Company's Remuneration Policy, the Chairman receives the fixed annual compensation provided for all Board members and which is paid on a monthly basis as well as compensation per meeting. He also participates in group insurance plans and benefits, applicable to the top management of the Company, with the exception of the pension plan.

8th ITEM: Election of Certified Auditors for the financial year 2020 and determination of their remuneration.

Following the above mentioned, the General Meeting decides by majority (.....% of the present share capital) the election as Certified Auditors of the audit firm "ERNST & YOUNG (HELLAS) CERTIFIED AUDITORS ACCOUNTANTS S.A." – (Reg. No with the Institute of Certified Public Accountants in Greece (SOEL) 107) for the financial year 2020, with a remuneration of € 290,000 plus VAT, domiciling at: 8B Chimarras Str., 15125 Maroussi, Attica, Greece.

9th ITEM: Election of members of the Audit Committee

Following the above mentioned, the General Meeting decides by majority (.....% of the present share capital) the election, pursuant to article 44 of Law 4449/2017, of Mr. Iordanis Aivazis as member of the Audit Committee, in replacement of Mr. Vasilios Kounelis who resigned. After the aforementioned election, the Company's Audit Committee is comprised by the following members of the Board of Directors: Messrs. Spyridon Pantelias, Theodoros Pantalakis and Iordanis Aivazis.