



HELLENIC PETROLEUM S.A.

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**INVITATION
TO THE SHAREHOLDERS OF THE COMPANY
"HELLENIC PETROLEUM S.A."
(General Commercial Registry 296601000)
FOR AN EXTRAORDINARY GENERAL MEETING**

Pursuant to the law and the Company's Articles of Association and following the Board of Directors' resolution no.1360 dated 30/1/2020, the Shareholders of "HELLENIC PETROLEUM SA", (the "Company") are invited to an Extraordinary General Meeting to be held at the Company's premises at Aspropyrgos (17th km of Athens - Corinth National Road), on **Thursday 20th February 2020 at 10:30 hours**, in order to discuss and decide upon the following item of the Agenda:

- 1. Granting of permission in accordance with the provisions of article 100 of Law 4548/2018 for the conclusion of Memorandums of Understanding between the "Hellenic Republic Asset Development Fund S.A." ("HRADF") and "Hellenic Petroleum S.A." ("HELPE") regarding the participation of HELPE in the sale process of HRADF's shareholding in the companies that will be formed following the partial demerger of "Public Gas Corporation S.A." ("DEPA") within the framework of its privatisation process**

In accordance with articles 121 paragraph 4, 124 paragraph 6 and 128 of Law 4548/2018, the Company informs shareholders of the following:

A. Right to participate and vote in the General Meeting

Any shareholder of the Company is entitled to participate in the Extraordinary General Meeting provided that his/her right to participate is confirmed on the day the General Meeting takes place. Each ordinary share is entitled to one (1) vote.

Proof of shareholding status of an individual or a legal entity is derived from the records of the Dematerialized Securities System ("DSS") managed by the "Hellenic Central Securities Depository S.A." (which provides registry services under the meaning of article 124 paragraph 6 of Law 4548/2018) and to which is registered as a shareholder of the Company at the beginning of the fifth (5) day prior to the date of the Extraordinary General Meeting of **20th February 2020**, i.e. at the beginning of **15th February 2020** ("Record Date").

Only those who qualify as shareholders on the Record Date are entitled to participate and vote in the Extraordinary General Meeting.

The exercise of the above rights (participation and voting) does not entail pledging of shares or any other similar process, that restricts the ability to sell or transfer the shares during the period between the Record Date and the day of the Extraordinary General Meeting.

B. Procedure for voting by proxy

Shareholders may participate and vote in the General Meeting either in person or by proxy holders. Each shareholder may appoint up to three (3) proxy holders. However, if a shareholder has shares of the Company, that are held in more than one securities account, the above limitation shall not prevent the shareholder from appointing a separate proxy holder for each of the securities account, where shares are held. A proxy holder, acting on behalf of several shareholders, may cast votes differently in respect of shares held by each shareholder represented. Legal entities may participate in the General Meeting by appointing up to three (3) individuals as proxy holders. The shareholder can appoint a proxy holder either for a sole General Meeting or for a number of General Meetings taking place within a determined time period. A proxy appointment can be recalled freely.

The proxy holder votes in accordance with the shareholders' instructions, as long as these are in place and is obliged to retain records of voting instructions for at least one (1) year from the date of the General Meeting.

The proxy holder is obliged to disclose to the Company, before the commencement of the General Meeting, any event which might be useful to the shareholders in assessing the risk of the proxy holder pursuing any interest other than the interest of the represented shareholder. A conflict of interest within this context may in particular arise where the proxy holder:

- (i) is a controlling shareholder of the Company, or is another legal person or entity controlled by such shareholder;
- (ii) is a member of the Board of Directors or the management of the Company, or of a controlling shareholder or another entity controlled by the controlling shareholder;
- (iii) is an employee or an auditor of the Company, or of a controlling shareholder or an entity controlled by such shareholder;
- (iv) is a spouse or relative (1st degree) with an individual referred to in points (i) to (iii)

The appointment and the revocation of the appointment of a representative or a proxy holder by the shareholder shall be made in writing and shall be submitted to the Company following the same procedure, at least forty eight (48) hours prior the General Meeting.

The proxy form will be available to the shareholders in electronic form on the website of the Company (www.helpe.gr). These forms, completed and signed by the shareholder must be submitted to the Company's Shareholders Registry Department: Chimarras 8A, 15125, Maroussi, Athens, Greece (Contact Person: Mrs. Georgia Kallitsi) or by fax: +30 210 6302987, +30 210 6302986 or by email: GKallitsi@helpe.gr, or ir@helpe.gr, at least forty eight (48) hours prior to the General Meeting. The shareholders are requested to verify the successful dispatch of the form and receipt thereof by the Company at +30 210 6302979, +30 210 6302980.

Shareholders not in compliance with the deadline of article 128 paragraph 4 of Law 4548/2018, may participate in the General Meeting unless the General Meeting refuses the participation on grounds that justify such a refusal.



C. Final dates for exercising minority shareholders rights (article 141 paragraphs 2, 3, 6 and 7 of Law 4548/2018)

1. At the request of shareholders representing 1/20 of the paid-up share capital, the Board of Directors of the Company is obliged to:
 - (a) include in the General Meeting Agenda additional items, provided that the relevant request is communicated to the Board at least fifteen (15) days before the General Meeting. The request for an additional item on the agenda must be accompanied by a justification or a draft resolution to be adopted in the General Meeting. The revised agenda is made available in the same manner as the initial agenda thirteen (13) days before the General Meeting and at the same time, it is made available to the shareholders on the Company's website, together with the justification or the draft resolution that had been submitted by the shareholders in line with article 123 paragraph 4 of Law 4548/2018,
 - (b) make available to the shareholders the draft resolutions for the items included in the initial or revised agenda, in accordance with article 123 paragraph 3 of Law 4548/2018, at least six (6) days before the General Meeting, if the relevant request is communicated to the Board of Directors at least seven (7) days before the General Meeting.
2. Following a request of any shareholder submitted to the Company at least five (5) full days before the General Meeting, the Board of Directors is obliged to provide to the General Meeting the requested specific information on the Company's affairs, to the extent that this information is useful for the actual assessment of the items on the agenda. The Board of Directors may refuse to provide such information on reasonable grounds which must be recorded in the minutes. The Board of Directors may provide a single response to shareholders' requests with the same context. The obligation to provide information does not apply if the information requested is already available on the Company's website, especially in a question and answer format.
3. Following a request of shareholders representing 1/10 of the paid-up share capital, submitted to the Company at least five (5) full days before the General Meeting, the Board of Directors is obliged to provide to the General Meeting information on the course of the corporate affairs and the state of the Company's assets. The Board of Directors may refuse to provide such information on reasonable grounds which must be recorded in the minutes.

Respective deadlines also apply in the event of a Repeated General Meeting in relation to the exercise of the rights of minority shareholders.

In all the above mentioned cases, the requesting shareholders must provide proof of their shareholding status and, with the exception of the case in point 2 above, the number of shares they hold, at the time of exercise of the relevant right. The shareholder's status is certified through online connection of the Company with the "Hellenic Central Securities Depository S.A."



D. Available Documents and Information

The present invitation, any documents to be submitted to the General Meeting, the draft resolutions of each item of the agenda, the total number of shares and voting rights, that these shares incorporate, on the date of the invitation, the proxy forms and any other information provided by Article 123 paragraphs 3 and 4 of Law 4548/2018 are available in electronic form on the Company's website (www.helpe.gr). Hard copies of all the aforementioned documents may be obtained from the Company's Shareholders Registry Department located at HELPE's headquarters on Chimarras Str. 8A, Maroussi.

The Company's Shareholders Registry Department office is open daily from 9.00am to 2.00pm. (tel. +30 210 6302979, +30 210 6302980, fax: +30 210 6302987, +30 210 6302986)

Maroussi, 30th January 2020
By order of the Board of Directors

Ioannis Papathanasiou
Chairman of the Board of Directors