



RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF 28 JUNE 2012

“Hellenic Petroleum S.A.” announces that at the Annual General Meeting of the Shareholders of the company, which was held on 28.06.2012, at 12.00 at the Company's premises at Aspropyrgos (17th km of Athens - Corinth National Road), 145 shareholders, representing 256,546,574 shares and voting rights, out of a total of 305,635,185 shares, i.e. 83,94% of the paid up share capital, were present or legally represented at the meeting.

The Annual General Meeting decided as follows on the following items of the agenda:

1. The management report of the Board of Directors for the fiscal year 2011 was approved.

Number of shares accounting for valid votes: 256.546.574

Percentage of the share capital: 83,94%

Total number of valid votes: 256.546.574

Number of votes in favor: 256.546.574 against: - abstained: -

2. The financial statements of the company and the consolidated financial statements of the Group, along with the relevant reports, for the fiscal year 2011 were approved, according to the International Financial Reporting Standards.

Number of shares accounting for valid votes: 256.546.574

Percentage of the share capital: 83,94%

Total number of valid votes: 256.546.574

Number of votes in favor: 256.546.574 against: - abstained: -

3. The distribution of profits as well as the distribution of an ordinary dividend of €0.45 per share were approved, with the latter being subject to 25% withholding tax, according to the Law 3943/2011 and therefore the net final amount payable will be €0.3375 per share.

The Company's General Meeting decided that the shares will trade ex-dividend on 17.8.2012, while 21.08.2012 is defined as the date for determination of the dividend beneficiaries (record date). Dividend payments (deducting applicable taxes and charges in accordance with the tax law provisions) will start on 27.8.2012 through National Bank of Greece S.A.

Number of shares accounting for valid votes: 256.546.574

Percentage of the share capital: 83,94%

Total number of valid votes: 256.546.574

Number of votes in favor: 256.545.474 against: 1.100 abstained: -

4. The acquittal of the members of the Board of Directors and the Auditors from any liability for compensation for the fiscal year 2011, in accordance with article 35 of L.2190/1920

Number of shares accounting for valid votes: 256.546.574

Percentage of the share capital: 83,94%

Total number of valid votes: 256.546.574

Number of votes in favor: 256.404.342 against: 142.232 abstained: -

5a. The approval of the remuneration and fees paid to the members of the BoD and the fees paid to non - executive members of BoD who participate in its Committees for the fiscal year 2011, at the amount of €223.849,24.

b. In addition, the AGM approved the maintenance at the same level, for the fiscal year 2012, regarding:

- The monthly gross fixed remuneration of the members of BoD (applicable since December 2009) at the amount of € 977.50,

- The gross compensation per meeting of BoD (applicable since May 2005) for up to three (3) meetings per month at the amount of € 390,

- The gross remuneration for non - executive members of BoD who participate in its Committees, and do not have employment agreement with the company, at the amount of € 500, including the Audit Committee in accordance with the provisions of Law 3693/2008, article 37.

Number of shares accounting for valid votes: 256.546.574

Percentage of the share capital: 83,94%

Total number of valid votes: 256.546.574

Number of votes in favor: 256.134.773 against: 47.257 abstained: 364.544

6. The following were also approved:

- i. The already paid remuneration at the amount of € 394.689,22 for the fiscal year 2011 in total, to the former Chairman of BoD Anastasios Giannitsis, the current Chairman of BoD Christos-Alexis Komninou and the Chief Executive Officer of the Company Ioannis Costopoulos.
- ii. The maintenance, for the fiscal year 2012, of the annual gross remuneration of the Chairman of BoD Christos-Alexis Komninou at the amount of € 170.000, as decided in the Extraordinary General Meeting of 28.12.2009.
- iii. The maintenance, for the fiscal year 2012, of the annual gross remuneration of the Chief Executive Officer of the company Ioannis Costopoulos at the amount of € 238.000, as decided in the Extraordinary General Meeting of 28.12.2009.

Number of shares accounting for valid votes: 256.546.574

Percentage of the share capital: 83,94%

Total number of valid votes: 256.546.574

Number of votes in favor: 256.404.782 against: 141.792 abstained: -

7. The election for the fiscal year 2012, according to the provisions of the company's Articles of Association, of the auditing company PWC (Price Waterhouse Coopers) – registry number ("AM SOEL") 113, which combines the status of an auditor with international reputation, with remuneration set at the amount of €550,000, plus VAT, and the following corporate domicile:

PWC (Price Waterhouse Coopers)

268 Kifissias avenue,

15232 Chalandri

Athens - Greece

Number of shares accounting for valid votes: 256.546.574

Percentage of the share capital: 83,94%

Total number of valid votes: 256.546.574

Number of votes in favor: 251.131.298 against: 5.010.847 abstained: 404.429

8. The approval of BoD's Resolution on granting of stock options for the reference year 2011, as follows:

- Granting 1.479.933 stock options of the company's shares
- Stock options allocation to beneficiaries will be calculated on the basis of performance criteria, company-wide and individual.
- The exercise price for each option will be set as the closing price of the share on the grant date (ie at the money option).
- 2014 will be the first year in which the exercise period will begin.
- Weighting of company vs individual targets for determination of the grant, as stipulated in the relevant Table of Bonus & Stock Option.
- Remaining terms will be maintained as they stand.
- Completion and closing of the "Plan for the Granting of Stock Options" on HELLENIC PETROLEUM.

The Board of Directors has been authorized to settle any issues arising from the Stock Option Plan's extension.

Number of shares accounting for valid votes: 256.546.574

Percentage of the share capital: 83,94%

Total number of valid votes: 256.546.574

Number of votes in favor: 253.983.693 against: 2.562.881 abstained: -

9. The ratification of the decision No. 1170/31.08.2011 of the BoD regarding the change in the composition of the Audit Committee according to Law 3693/2008, article 37 whereby. Mr. Ioannis Sergopoulos, was appointed as a member of the abovementioned Committee following his election as a member of BoD on behalf of the Greek State

pursuant to article 20 par. 6b of the Company's Articles of Association, and following the resignation of member of the BoD and of the Audit Committee, Mr. Anastasios Mpanos.

Number of shares accounting for valid votes: 256.546.574

Percentage of the share capital: 83,94%

Total number of valid votes: 256.546.574

Number of votes in favor: 255.807.381 against: 47.257 abstained: 691.936

MAROUSI 28.6.2012

THE BOARD OF DIRECTORS