



## **Notice of Annual General Meeting of Shareholders of MOTOR OIL (HELLAS) CORINTH REFINERIES S.A. to be held on June 17<sup>th</sup>, 2020**

Pursuant to a resolution of the Board of Directors and according to the provisions of the Law and of the Company's Codified Memorandum and Articles of Association, the Shareholders of MOTOR OIL (HELLAS) CORINTH REFINERIES S.A. are invited to an Ordinary General Meeting on Wednesday, June 17<sup>th</sup>, 2020 at 10:00 hours, to be held at the NJV Athens Plaza Hotel, 2 Vassileos Georgiou A' Street, Syntagma Square, Athens for discussion and decision on the following matters of the agenda:

1. Submission and approval of the Financial Statements (on a stand-alone and consolidated basis) for the financial year 2019 (1.1.2019 - 31.12.2019) together with the accompanying BoD and Auditor Reports
2. Approval of the overall management of the Company for the fiscal year 2019 (pursuant to article 108 of the Law 4548/2018) and discharge of the Auditors from any liability for damages with regard to the Financial Statements for the financial year 2019
3. Election of the Members of the new Board of Directors as the term of service of the existing Board expires
4. Appointment of the Members of the Audit Committee in accordance with the article 44 of the Law 4449/2017
5. Approval of the distribution of Company Earnings and of a dividend for fiscal year 2019
6. Election of two Certified Auditors (ordinary & substitute) for the financial year 2020 and approval of their fees
7. Approval of the fees paid to Board of Directors members for the financial year 2019 and pre-approval of their fees for the financial year 2020
8. Approval for payment in advance of fees to Board of Directors members for the period until the next Ordinary General Meeting pursuant to Article 109 of the Law 4548/2018
9. Distribution of part of the Net Income of the financial year 2019 of the Company to the personnel and to members of the BoD and granting of the relevant authorizations.
10. Approval of a Share Buyback program in accordance with the article 49 of the Law 4548/2018 and granting of the relevant authorizations to the Board of Directors for all procedural matters.
11. Approval of the revised Remuneration Policy of Board of Directors Members pursuant to article 110 of the Law 4548/2018.
12. Submission for discussion at the General Assembly of the Board of Directors' Remuneration report for the fiscal year 2019 pursuant to article 112 of the Law 4548/2018.

Only the individuals and legal entities registered as shareholders of MOTOR OIL (HELLAS) CORINTH REFINERIES S.A. in the electronic files of the Hellenic Central Securities Depository (HCSD), which is the authorised body at which Company securities are kept in dematerialised form, at the beginning of the fifth day (record date: Friday June 12<sup>th</sup>, 2020) prior to the date of the Annual Ordinary General Meeting will be eligible to participate and vote. Proof of shareholder status will be evidenced by any legal instrument and on the basis of



information received by the company from the HCSD or through the participants and registered intermediaries in the HCSD in any other case.

There is no requirement for share blocking on behalf of the entitled shareholders or other similar procedure limiting the ability to sell or transfer the shares during the intervening period between the record date and the Ordinary General Meeting date.

In case that the required quorum, according to the Law and the Company Codified Memorandum and Articles of Association, is not achieved and because of this reason decisions on the matters on the agenda cannot be made, a Repeat Meeting will be held on Wednesday July 1<sup>st</sup>, 2020 at 10:00 hours at the above NJV Athens Plaza Hotel (2 Vassileos Georgiou A' Street, Syntagma Square). Friday, June 12<sup>th</sup>, 2020 will be the record date for the Repeat General Meeting.

Eligible shareholders, as defined above, can participate in the Annual Ordinary General Meeting of the Company in person or through legally authorised representatives by presenting a copy of their S.A.T. details and their Identification Card (ID) or other documentation proving their identity.

Each shareholder has the right to appoint up to three (3) representatives. Legal Entities may participate in the Annual Ordinary General Meeting by appointing up to three (3) persons as their representatives. Nevertheless, if a shareholder keeps MOTOR OIL (HELLAS) CORINTH REFINERIES S.A. shares in more than one security accounts, the limitation in the number of representatives does not prevent the shareholder from appointing different representatives for the shares kept in each separate securities account in connection to the Annual Ordinary General Meeting. A representative acting on behalf of several shareholders may vote in a different way for each shareholder.

A shareholder representative is under the obligation to disclose to MOTOR OIL (HELLAS) CORINTH REFINERIES S.A., prior to the commencement of the Annual Ordinary General Meeting, any specific fact, which may be useful to Company shareholders for the assessment of the likelihood that the representative may serve interests other than those of the represented shareholder. Within the context of the present paragraph, a conflict of interest may arise particularly in cases in which the shareholder representative:

- a) Is the controlling shareholder or other legal entity or body controlled by the controlling shareholder of MOTOR OIL (HELLAS) CORINTH REFINERIES S.A.
- b) Is a member of the Board of Directors or the management team of MOTOR OIL (HELLAS) CORINTH REFINERIES S.A. in general or of the controlling shareholder or other legal entity or body controlled by the controlling shareholder of MOTOR OIL (HELLAS) CORINTH REFINERIES S.A.
- c) Is an employee or certified auditor of MOTOR OIL (HELLAS) CORINTH REFINERIES S.A. or of the controlling shareholder or other legal entity or body controlled by the controlling shareholder of MOTOR OIL (HELLAS) CORINTH REFINERIES S.A.
- d) Is the spouse or first degree relative of one of the persons mentioned in the above cases a) to c).

The relevant representation (proxy) form is available at the Company website ([www.moh.gr](http://www.moh.gr) menu option: *Investor Relations > Announcements/Press Releases > General Shareholders Meetings > 2020*) and has to be duly signed and submitted or sent by post to MOTOR OIL (HELLAS) CORINTH REFINERIES S.A.. registered address (12A Irodou Attikou street, 151 24 Maroussi) in good time for receipt forty eight (48) hours prior to the Annual Ordinary General Meeting date or the Repeat General Meeting date. Shareholders who do not comply with the 48-hour deadline may participate in the General Assembly unless the General Assembly

refuses such participation on the grounds of a substantial reason justifying its refusal (paragraph 5 of the article 124 of the Law 4548/2018). Shareholders having no access to the Company website can secure copies of the representation (proxy) form by calling at the Company Shareholders' Office (tel: +30 210 8094 204 person responsible: Mr Lymparakis Symeon/ e-mail: [agmjune2020@moh.gr](mailto:agmjune2020@moh.gr)) which will attend to the dispatch arrangements.

Each registered share issued by the Company is entitled to one vote. Due to lack of a relevant provision in the Company Memorandum and Articles of Association, remote participation and voting as well as participation and voting through electronic means in the Annual Ordinary General Meeting or the possible Repeat General Meeting will not be feasible.

Pursuant to the provisions of article 141 of the Law 4548/2018 (*Collective and Individual Minority Rights*) the Company hereby informs its shareholders that:

- Following a request by shareholders representing one twentieth (1/20) of the paid up share capital, the Board of Directors is under the obligation to include additional items on the daily agenda of the General Assembly, which has already been called, if the relevant request is submitted to the Board of Directors at least fifteen (15) days prior to the General Assembly date. The additional agenda items must be publicized or communicated, under the responsibility of the Board of Directors, pursuant to article 122 (Law 4548/2018), at least seven (7) days prior to the General Assembly date. The request to include additional items on the daily agenda is accompanied by a justification or a draft – decision to be submitted for approval to the General Assembly and the revised agenda is publicized in the same manner as the previous agenda, thirteen (13) days prior to the General Assembly date and, at the same time, it is made available to the shareholders through the company's website, along with the justification or draft – decision that has been submitted by the shareholders pursuant to article 123, paragraph 4 (Law 4548/2018). If these additional items are not published, the applicant shareholders are entitled to request the postponement of the General Assembly, pursuant to paragraph 5 (article 141 of the Law 4548/2018) and to proceed itself in the items' publication at the company's expenditure.
- Shareholders representing one twentieth (1/20) of the paid up share capital are entitled to submit draft – decisions on the items that have been included in the initial or the revised daily agenda. The relevant request must be submitted to the Board of Directors at least seven (7) days prior to the General Assembly date and the draft-decisions are placed at the disposal of shareholders, as stipulated in article 123, paragraph 3 (Law 4548/2018), at least six (6) days prior to the date of the General Assembly.
- Following any shareholder's request submitted to the company at least five (5) full days prior to the General Assembly date, the Board of Directors is under the obligation to provide to the General Assembly all requested specific information concerning the company's corporate affairs, to the extent that such information is related to the daily agenda items. No obligation to provide information exists when the relevant information is already available on the company website, particularly in a question – and – answer (Q & A) format. Moreover, following a request by shareholders representing one twentieth (1/20) of the paid up share capital, the Board of Directors is under the obligation to announce to the General Assembly, the amounts paid to every member of the Board of Directors or to company executives during the past two year period, as well as any perks to these individuals for whatever reason or contractual agreement among them and the company. In all above cases the Board of Directors may refuse to grant the information on the grounds of sufficient substantial reason, which has to be stated in the General Assembly minutes. Such a reason for refusal may be, depending on circumstances, the fact of the requesting shareholders' representation in the Board of Directors according to articles 79

or 80 (Law 4548/2018). In the cases of the present paragraph the Board of Directors may reply in a standardized manner to shareholders' requests having identical content.

- Following a request by shareholders representing one tenth (1/10) of the paid up share capital submitted to the company within the time deadline mentioned in the paragraph 6 (article 141 of the Law 4548/2018), the Board of Directors is under the obligation to provide to the General Assembly information pertaining to the course of the company's corporate affairs and its financial position. The Board of Directors may refuse to grant the information on the grounds of sufficient substantial reason, which has to be stated in the General Assembly minutes. Such a reason for refusal may be, depending on circumstances, the fact of the requesting shareholders' representation in the Board of Directors in accordance with articles 79 or 80 (Law 4548/2018) provided the respective members of the Board of Directors have been given all relevant information in a sufficient manner.

The text of the paragraphs 2, 3, 6 and 7 of article 141 of the Law 4548/2018 as well as all information pursuant to paragraph 3 of article 123 of the Law 4548/2018 (invitation to the Annual Ordinary General Meeting, number of Company shares outstanding and the corresponding number of voting rights, comment of the Board of Directors on the matters on the daily agenda, representation (proxy) form for the Annual Ordinary General Meeting) is available at the Company site ([www.moh.gr](http://www.moh.gr), menu option: *Investor Relations / Announcements – Press Releases / General Shareholders' Meetings*). Copies of the above mentioned documents are also available at the Company Shareholders' Office (12A Irodou Attikou street, Maroussi, tel.: +30 210 8094 204).

Maroussi, May 25<sup>th</sup>, 2020  
THE BOARD OF DIRECTORS