

## **Notice of Annual General Meeting of Shareholders of MOTOR OIL (HELLAS) CORINTH REFINERIES S.A. to be held on June 6, 2018**

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) S.A. are invited to an Ordinary General Meeting on Wednesday, June 6<sup>th</sup>, 2018 at 12:30 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), including the non-financial information pursuant to the Law 4403 / 2016, for the financial year 2017 (1.1.2017 - 31.12.2017) together with the accompanying BoD and Auditor Reports
2. Discharge of the Members of the BoD and of the Auditors from any liability for damages with regard to the Financial Statements and activities during the financial year 2017
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 a dividend for the financial year 2017
6. Election of two Certified Auditors (ordinary & substitute) for the financial year 2018 and approval of their fees
7. Approval of the fees paid to BoD Members for the financial year 2017 and pre-approval of their fees for the financial year 2018
8. Distribution of part of the Net Income of the financial year 2017 of the Company to the personnel and to members of the Board of Directors and granting of the relevant authorizations
9. Early termination of the Share Buyback program which was approved by the Annual Ordinary General Meeting of Company's Shareholders dated June 7, 2017.
10. Approval of a Share Buyback program in accordance with the article 16 of the Codified Law 2190/1920 as it is in force and granting of the relevant authorizations
11. Decision for the formation of taxed reserves Euro 1,648,048.45 corresponding to 50% of the own participation of the Company in an investment project concerning the expansion of the Lubricants Complex included in the Law 3908/2011 subsidized with Euro 2,472,072.67

Only the individuals and legal entities registered as shareholders of MOTOR OIL (HELLAS) 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 1<sup>st</sup>, 2018) 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 presenting the relevant certificate issued by HCSD in paper format or, alternatively, through direct Company access to the HCSD electronic files. The Company must safely receive the relevant HCSD certificate or the electronic confirmation denoting the shareholder status on the third day prior to the date of the Annual Ordinary General Meeting at the latest. Shareholders who do not comply with the provisions of article 28<sup>a</sup> of the Codified Law 2190/1920 can only participate in the meeting following permission granted by the

General Assembly. 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 June 20<sup>th</sup>, 2018 at 13:00 hours at the above NJV Athens Plaza Hotel (2 Vassileos Georgiou A' Street, Syntagma Square). Saturday, June 16<sup>th</sup>, 2018 will be the record date for the Repeat General Meeting. The Company must safely receive the relevant HCSD certificate in paper format or the electronic confirmation denoting the shareholder status, on the third day prior to the date of the Repeat General Meeting at the latest.

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) 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) 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) S.A.
- b) Is a member of the Board of Directors or the management team of MOTOR OIL (HELLAS) S.A. in general or of the controlling shareholder or other legal entity or body controlled by the controlling shareholder of MOTOR OIL (HELLAS) S.A.
- c) Is an employee or certified auditor of MOTOR OIL (HELLAS) S.A. or of the controlling shareholder or other legal entity or body controlled by the controlling shareholder of MOTOR OIL (HELLAS) 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 / Shareholder Structure) and has to be duly signed and submitted or sent by post to MOTOR OIL's (HELLAS) S.A. registered address (12A Herodou

Attikou street, 151 24 Maroussi) in good time for receipt three (3) days prior to the Annual Ordinary General Meeting date or the Repeat General Meeting date. 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 187 person responsible: Ms Kalliontzaki) which will attend to dispatch arrangements. Due to lack of a relevant provision in the Company Memorandum and Articles of Association, the use of electronic means for the appointment and annulment of shareholder representatives will not be accepted.

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 26 of the Codified Law 2190/1920 as it is in force, the Company hereby informs its shareholders that:

- Shareholders representing 1/20 of the paid up share capital of the Company have the right to request from the Board of Directors to include additional matters on the daily agenda of the Annual Ordinary General Meeting provided that the submission of the relevant request should come to the notice of the Board of Directors at least 15 days prior to the Annual Ordinary General Meeting date. The request for the inclusion of additional matters on the daily agenda must be accompanied by justified opinion or draft decision for approval by the General Assembly (Codified Law 2190/1920, article 39 paragraph 2).
- Shareholders representing 1/20 of the paid up share capital of the Company through a request which should come to the notice of the Board of Directors at least 7 days prior to the Annual Ordinary General Meeting date have the right to ask for draft decisions on the matters included on the initial or the revised agenda of the Annual Ordinary General Meeting (Codified Law 2190/1920, article 39 paragraph 2<sup>a</sup>).
- Following a request by any Company shareholder, provided this request is submitted to the Company at least 5 full days prior to the Annual Ordinary General Meeting date, the Board of Directors is under the obligation to provide to the General Assembly the specific information requested regarding corporate affairs, to the extent that such information is useful for the correct appreciation of the matters on the daily agenda. No obligation for provision of information exists when the relevant information is available through the Company website. 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, provided this is an Ordinary one, 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 between 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 Minutes of the General Meeting (Codified Law 2190/1920, article 39 paragraph 4).
- Following a request by shareholders representing 1/5 of the paid up share capital of the Company which has been submitted to the Company at least 5 full days prior to the Annual Ordinary General Meeting, the Board of Directors is under the obligation to provide to the Ordinary General Assembly information regarding the course of business affairs and the financial position of the Company. The Board of Directors may refuse to provide such

information based on sufficient and material reason which is recorded in the Minutes of the General Meeting (Codified Law 2190/1920, article 39 paragraph 5).

The full text of the above mentioned paragraphs 2, 2<sup>a</sup>, 4 and 5 of article 39 of the Codified Law 2190/1920 is available at the Company website ([www.moh.gr](http://www.moh.gr) menu option: Investor Relations / Shareholder Structure).

All information pursuant to paragraph 3 of article 27 of the Codified Law 2190/1920 (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 or/and: Investor Relations / Shareholder Structure). Copies of the above mentioned documents are also available at the Company Shareholders’ Office (12A Herodou Attikou street, Maroussi, tel.: +30 210 8094 187).

Maroussi, May 11<sup>th</sup>, 2018  
THE BOARD OF DIRECTORS