

**BOARD OF DIRECTORS REMUNERATION REPORT OF**  
**«HELLENIC PETROLEUM HOLDINGS S.A.»**  
**REGISTRATION NO. 000296601000**  
**FOR THE FISCAL YEAR 01.01.2021 – 31.12.2021**  
**FOR THE ANNUAL ORDINARY GENERAL MEETING OF THE SHAREHOLDERS**

Dear shareholders,

The present remuneration report has been prepared pursuant to article 112 of L. 4548/2018 (hereinafter the "Law") and contains a comprehensive overview of the total remuneration received by the members of the Board of Directors of the Company "HELLENIC PETROLEUM S.A." (hereinafter the "Company"), for the fiscal year 1.1.2021 - 31.12.2021, which has been paid within the framework of the Remuneration Policy of the Company, which was approved on 20.12.2019 and amended by virtue of the resolution of the Ordinary General Meeting of the shareholders dated 30.06.2021, and which you shall find [here](#) along with all necessary information required by law 4548/2018.

The Company has been renamed to "HELLENIC PETROLEUM HOLDINGS S.A.", by virtue of the resolution of the Extraordinary General Meeting of the shareholders dated 10.12.2021. Said amendment was approved by virtue of the decision of the Directorate of Companies of the General Secretariat of Commerce and Consumer Protection of the Ministry of Development and Investments No 142903/03.01.2022 and registered in the General Commercial Registry (G.E.MI.) with Protocol No 2559226/03.01.2022, concurrently with the approval of the hive-down of the Company, by way of a spin-off of its refining, supply and trading of petrochemicals business, which had been resolved by the aforementioned Extraordinary General Meeting.

Following the Ordinary General Meeting of the shareholders, the Remuneration Report shall be available on the Company's corporate website for a period of ten (10) years, as required by the Law.

According to the Law, the shareholders' vote has an advisory function, and the BoD of the Company will demonstrate in the following Report the manner in which the outcome of the vote casted during the Ordinary General Meeting of the shareholders of the year 2022 will be taken into consideration.

The amounts paid to the members of the BoD of the Company for the fiscal year 1.1.2021 - 31.12.2021 consist of both fixed and variable components, thus assuring consistency with the business development and the efficiency of the Company.

All fees paid to the members of the Board of Directors of the Company comply with the approved Remuneration Policy and the applicable legislation.

## **1. Preamble**

Fiscal year 2021 was an important year for the HELLENIC PETROLEUM Group (hereinafter "the Group") in terms of transformation and initiatives which will support the improvement of its value and the energy transition by means of the change of the strategic direction towards the green energy. In addition, within 2021 significant changes in corporate governance and structure issues, which lead to a series of changes for improvement in all Group activities, took place. Indicatively:

- Acceleration and implementation of the investment program of the Group by means of investments with emphasis on energy transition projects (60% of the total investments of 2021 is related to RES projects).
- Acceleration of the digital transformation of the Group through the implementation of projects, mainly in the Refining infrastructures, Financial Services, Human Resources and Procurement, with important benefits to operation and financial performance issues.

- Successful completion of the corporate transformation, with the demerger by way of hive-down of the Group's Refining, Supply and Trading of Oil Products and Petrochemicals sector and the establishment of a new company, 100% subsidiary of "Hellenic Petroleum SA", which was renamed to "Hellenic Petroleum Holdings SA".
- Upgrade of the corporate governance framework, by means of the election of the majority of the BoD members by the General Meeting of the shareholders, the increase of the independent members and the adoption of suitability policy and introduction of quota per gender, in full alignment with L. 4706/2020, further, implementing international best practices. In addition, the Company adopted the new Corporate Governance Code of the Hellenic Corporate Governance Council (ESED), by virtue of a Board of Directors resolution.

For a detailed financial overview of the fiscal year that ended on 31<sup>st</sup> December 2021, please refer to the Annual Financial Report 2021, which is published on the Company's website, at <https://www.helpe.gr/media-center/company-publications/annual-financial-report-for-fiscal-year/>.

## 2. Brief Presentation of the Composition & Operation of the Board of Directors of the Company

The Company is governed by a BoD comprising eleven (11) members with a three-year (3-year) term of office which expires on 30.6.2024, extendible until the end of the deadline, within which the next Ordinary General Meeting of the shareholders must convene. The members of the current BoD are:

- Ioannis Papathanasiou, Chairman, Non-Executive Director,
- Andreas Shiamishis, Chief Executive Officer, Executive Director,
- Georgios Alexopoulos, Executive Director,
- Iordanis Aivazis, Independent, Non-Executive Director,
- Theodoros Achilleas Vardas, Non-Executive Director,
- Nikolaos Vrettos, Independent, Non-Executive Director (from 30.06.2021),
- Anastasia Martseki, Non-Executive Director (from 17.05.2021),
- Alexandros Metaxas, Non-Executive Director,
- Lorraine Scaramangas, Independent, Non-Executive Director (from 30.06.2021),
- Panayiotis Tridimas, Independent, Non-Executive Director (from 30.06.2021),
- Alkiviades Psarras, Non-Executive Director,

During fiscal year 2021 the following Directors served in the BoD of the Company:

- Michail Kefalogiannis, Non-Executive Director (from 01.01.2021 to 17.05.2021),
- Loukas Papazoglou, Non-Executive Director (from 01.01.2021 to 17.05.2021),
- Theodoros Pantalakis, Independent, Non-Executive Director (from 01.01.2021 to 30.06.2021),
- Spyridon Pantelias, Independent, Non-Executive Director (from 01.01.2021 to 30.06.2021),
- Anastasia Makarigaki, Non-Executive Director (from 17.05.2021 to 30.06.2021),
- Georgios Papakonstantinou, Non-Executive Director, Representative of Employees (from 01.01.2021 to 30.06.2021),
- Konstantinos Papagiannopoulos, Non-Executive Director, Representative of Employees (from 01.01.2021 to 30.06.2021).

The selection of the BoD members that were elected by virtue of the resolution of the Ordinary General Meeting of the shareholders dated 30.06.2021 took place in compliance with the new corporate governance framework which the Company implements, as stipulated in the Corporate Governance Code 2021 of the Hellenic Corporate Governance Council (ESED). In particular, the individual and collective suitability criteria, which are provided in the Suitability Policy of the BoD members of the Company, as approved by the Extraordinary General Meeting of the shareholders dated 28.5.2021 and entered into force as of 09.06.2021, in compliance with said Code, were taken into account.

The BoD convened twenty-three (23) times during the year 2021.

### **3. Brief Presentation of the Framework of the Remuneration Structure of the BoD members of the Company**

With respect to the level and structure of remuneration, it is noted that the remuneration received by the Chairman of the BoD, the Chief Executive Officer as well as the members of the BoD, executive or non-executive, for their participation in the meetings of the BoD and the Committees thereof, are approved by the General Meeting of the shareholders, following relevant recommendation of the Remuneration and Succession Planning Committee of the BoD. It is noted that in the context of the implementation of the new corporate governance framework adopted by the Company, according to the stipulations of the new law on corporate governance (L. 4706/2020), the Remuneration and Succession Planning Committee has a determining role in the development and supervision of the remuneration framework, as well as in the submission and approval of proposals for the provision of certain remuneration, operating based on the competences described in the Rules of Procedure of the Remuneration and Succession Planning Committee of the BoD of the Company dated 15.07.2021.

The Remuneration Policy of the BoD members of the Company was approved by the Extraordinary General Meeting of the shareholders dated 20.12.2019, following proposal of the Remuneration and Succession Planning Committee of the BoD and respective proposal of the BoD in the General Meeting of the shareholders, according to the provisions of article 110 of law 4548/2018, taking into consideration corporate governance best practices as well as the size and activities of the Company. Further, the Remuneration Policy of the BoD of the Company was amended by virtue of the resolution of the Ordinary General Meeting of the shareholders dated 30.06.2021.

#### *Brief Presentation of the Content of the Remuneration Policy of the BoD*

According to the Company's approved Remuneration Policy for the BoD members, the amount of remuneration paid to the members of the BoD for their participation in it, as well as in its Committees, consists of a fixed annual remuneration, paid on a monthly basis, and a fee paid per meeting.

The remuneration of the Chairman of the BoD, besides the abovementioned remuneration that receives as all members of the BoD, is provided in a contract concluded with the Company and approved by the G.M., in accordance with the provisions of article 109(1) of the Law. The remuneration received by the executive members of the BoD who are associated with the Company by way of an employment relationship, excluding any fees they may receive as BoD and Committee members which are determined in the same way as for the other members, is determined in their respective employment contracts that were in force prior to their appointment as members of the BoD, as well as in the wider remuneration policy that applies to the Company's executives; their participation in the Board of Directors neither differentiates their salary or any additional benefits granted nor does it amend their employment contracts in any way.

The executive members of the BoD, depending on their level and position, participate in group medical care programs and in pension saving plans, as well as in other benefit schemes, such as use of a company car, fuel card etc., as all Executive Level Officers of the Company do, in accordance with the benefit policies of the Company, as in force.

Finally, since 2019 the Company has decided the examination and implementation, as has done in the past, of a program of medium-term and long-term objectives and related variable components of remuneration, in order to align the individual objectives of the executives and therefore of the executive members of the Board of Directors, with the long-term interests of the Company and its shareholders. Due to the exceptional circumstances prevailing because of the pandemic and the revision of the data related to the plan and the structure of the Group arising from the corporate transformation, no such

program was implemented in 2021. The program will be planned and receive the necessary approvals within the fiscal year 2022.

The Remuneration Policy has a four-year term, unless revised or amended by virtue of a new resolution of the General Assembly due to a substantial change in the conditions based on which it was adopted.

#### **4. Total remuneration of the members of the BoD for fiscal year 1.1.2021 - 31.12.2021**

The remuneration paid to the members of the BoD of the Company for the fiscal year 1.1.2021 - 31.12.2021 consists of both fixed and variable components:

##### Fixed Remuneration & Additional Benefits

The fixed annual remuneration of the members of the BoD was paid on a regular monthly basis, i.e. regardless of any performance criteria, and constitutes the fixed earnings received by the beneficiaries.

The remuneration for the participation in BoD meetings and the Committees thereof is related both to the engagement time and the increased diligence that the BoD members are required to exercise upon performance of their duties in their capacity as members of the BoD and the Committees thereof.

With respect to the executive members of the BoD, associated with the Company and/or with other companies of the Group through an already existing employment contract, the amount of the fixed remuneration (including the annual salary and optional additional benefits in cash or in kind) is determined in accordance with the Company's Payroll Policy for Executive Level Officers.

##### Variable Remuneration

Beneficiaries of variable remuneration are associated with the Company through an employment relationship, holding senior management positions in the hierarchical-administrative structure of the Company. Variable remuneration aims at linking the remuneration to the individual performance of the beneficiaries and their contribution to the achievement of the Group's objectives and is determined on the basis of predetermined measurable quantitative and qualitative performance indicators, which have been established by the Remuneration Policy for Executive Level Officers of the Company.

Therefore, the amount of said remuneration was set out, taking into consideration both the corporate and the individual objectives of each beneficiary, in accordance with the Company's Payroll Policy for Executive Level Officers (hence regardless of their potential capacity as BoD members). For the year 2021 (as was also the case in 2020) and in accordance with the approved Remuneration Policy for Executive Level Officers of the Company, the weight between the corporate and individual objectives for executives who are also BoD members, is determined in accordance with the following Table:

**Table 4.1: Weight of Corporate / Individual Objectives per Administrative Grade**

<b>Administrative Grade</b>	<b>Weight of Corporate Objectives</b>	<b>Weight of Individual Objectives</b>
Chief Executive Officer	60%	40% <sup>(1)</sup>
General Director	50%	50%

<sup>(1)</sup> The achievement of the individual objectives arises from the average of the achieved individual objectives of the General Directors of the Company.

In particular, the criteria based on which the amount of the variable remuneration is calculated annually are at least the following: (i) Level of administrative grade of the executive, (ii) Financial results of the Company and consolidated financial results of the Group, (iii) Performance of the Company and the Group in other areas such as safety and environment, (iv) the individual performance of each executive.

In particular, for the fiscal year 2021 the objectives of the Group were related to the:

- Implementation of the Corporate Transformation Program (Vision 2025) in relation to the new corporate governance model and the demerger by way of hive-down of the Group's Refining, Supply and Trading of Oil Products and Petrochemicals sector.
- Financial performance of the Group (adjusted net income, adjusted EBITDA, net income expenses).
- Implementation of the Transformation Plan in digital transformation projects, investments in Refining & Petrochemicals, transformation projects in the Domestic Marketing, increase of the footprint in RES and restructuring of the electricity and natural gas portfolio.
- Health, Safety and Environment performance for the industrial installations and bulk storage and supply terminals.

As regards the variable remuneration, and for the purposes of preparing the present Remuneration Report, the Company each fiscal year presents the amounts approved and paid during this fiscal year and, for this reason, the variable remuneration relates to objectives of the previous fiscal year.

Furthermore, market research data of specialised companies regarding the respective roles, as well as the remuneration received by executive BoD members of Greek listed companies of similar size and organization, as depicted in the published Remuneration Reports, are taken into account for the determination of the amount of the fixed and variable remuneration of the executive members of the BoD.

At the end of this report, Annex A, which includes in detail the annual remuneration of any nature paid to the members of the BoD during the fiscal year 1.1.2021- 31.12.2021, is presented as an attachment. The classification of the individual parts of the remuneration has been done in accordance with article 5 of the Remuneration Policy.

It is hereby clarified that the amounts of remuneration depicted in Annex A also include the remuneration received by the members of the BoD from their participation in the BoD of subsidiary companies of the Group. It is also noted that the amounts of remuneration depicted in Annex A constitute gross earnings while net earnings are apparently lower than the gross ones and are determined following the ex-lege deductions and contributions that burden each beneficiary, including payroll taxes, in percentages that in total may approximately amount to 50%.

## **5. Annual variation in the remuneration of the members of the Board of Directors**

For comparative overview purposes, Tables 5.1 and 5.2, showing the annual variation in the remuneration of the Board of Directors and the average of the annual gross remuneration of the full-time employees, excluding the members of the BoD, as well as indicators and figures concerning the performance and financial situation of the Company and the Group, for the fiscal years 2016, 2017, 2018, 2019, 2020 and 2021, are presented below.

The financial data of the Company and the Group, which are included in the Tables below, are displayed based on the financial data of the published Annual Financial Statements of the respective fiscal years mentioned above.

**Table 5.1: Annual variations in the remuneration and data of the Company's staff (Amounts in EUR)**

Description	2016	2017	Δ (%) 2016 – 2017	2018	Δ (%) 2017 – 2018	2019	Δ (%) 2018 – 2019	2020	Δ (%) 2020 – 2019	2021	Δ (%) 2021 – 2020
Gross Fees of BoD Members <sup>(1)</sup>	1.645.909	2.033.110	23,5%	3.461.096	70,2%	2.591.879	-25,1%	2.184.714	-15,7%	2.574.476 <sup>(7)</sup>	17,8%
Total of persons that served as BoD Members <sup>(4)</sup>	15	14		16		19		13		18	
Annual Gross Fees of Employees <sup>(1)(2)</sup>	118.938.758	129.236.752	8,7%	136.495.423	5,6%	158.368.814 <sup>(5)</sup>	16,0%	151.718.520	-4,2%	172.158.675 <sup>(6)</sup>	13,5%
Number of Employees <sup>(3)</sup>	1.944	2.064	6,2%	2.060	-0,2%	2.151	4,4%	2.166	0,7%	2.120	-2,1%
<b>Average Annual Gross Employee Remuneration</b>	<b>61.182</b>	<b>62.615</b>		<b>66.260</b>		<b>73.626</b>		<b>70.045</b>		<b>81.207</b>	

Notes

<sup>(1)</sup> Fees include: a. annual gross remuneration, b. adjustment of annual leave balances, c. variable remuneration/bonus paid during the fiscal year, d. overtime work, e. leaving pays and compensations for the annual leave and f. fees for participation in the Board of Directors (fixed fees, meetings, committees). The provision for workmen compensation reserve as well as the fees received from subsidiaries of the Group, additional benefits and any stock option rights exercised during the period 2015-2018, are not included.

<sup>(2)</sup> The total of employees of Indefinite Duration/term contracts, Definite Duration/term contracts and Attorneys paid in each year is included, excluding the BoD members.

<sup>(3)</sup> The total number of employees includes the average number of manpower corresponding to each reference year, excluding the BoD members.

<sup>(4)</sup> The BoD of the Company was composed of 13 members until 30.06.2021 and 11 members from now onwards. The composition of the BoD may change within each reference year, thus the total of persons that served as BoD members includes the number of the persons who served as BoD members of the Company for the whole duration of each reference year.

<sup>(5)</sup> It includes remuneration received by Executive Level Officers of the Company who left in implementation of the Restructuring / Voluntary Exit Scheme 2019,

<sup>(6)</sup> It includes remuneration received by staff members and the Executive Level Officers who left by means of the Health Program 2021, which amounted to 14,13 million €, as well as additional leaving pays in relation to 2020 which amounted to 2,87 million €.

<sup>(7)</sup> The remuneration received by Mr. P. Ophthalmidis (as member of the Labour Issues Committee in his capacity as Chairman of the representative Association) from 15.6.2021 onwards is included, while his remuneration from 1.1.2021 to 15.6.2021 is included in the "Annual Gross Employee Fees". In addition, the remuneration received by Messrs. K. Papagiannopoulos and G. Papakonstantinou until 30.06.2021 is included, while their remuneration from 1.7.2021 onwards is included in the "Annual Gross Employee Fees". It is noted that Mr. K. Papagiannopoulos served as member of the Board of Directors and the Labour Issues Committee up to 30.06.2021 and Mr. G. Papakonstantinou served as Board of Directors member up to 30.06.2021. It is noted that Mr. P. Ophthalmidis is not included in the "Total of persons that served as BoD Members" for the fiscal years 2019, 2020 and 2021.

**Table 5.2: Financial Data of the Company and the of the HELPE Group (amounts in EUR millions)**

<b>HELPE Group</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>Sales</b>	6.613	7.995	9.769	8.857	5.782	9.222
<b>Comparable EBITDA</b>	<b>731</b>	<b>834</b>	<b>730</b>	<b>572</b>	<b>333</b>	<b>401</b>
<b>Comparable Profits after tax</b>	265	372	296	185	5	144

<b>Company</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>Sales</b>	5.992	7.234	8.968	8.024	5.115	8.426
<b>Comparable EBITDA</b>	<b>612</b>	<b>710</b>	<b>623</b>	<b>420</b>	<b>235</b>	<b>276</b>
<b>Comparable Profits after tax</b>	248	326	528	315	29	43

#### **6. Additional remuneration of any kind from a company belonging to the same Group**

Remuneration of any kind received by the BoD members of the Company from subsidiary companies of the Group within 2021 are depicted in the relevant table of Annex A.

#### **7. Number of shares and stock option rights for stocks that have been granted or offered to the persons captured by the Company's Remuneration Policy**

During the fiscal year 1.1.2021 - 31.12.2021, no shares or stock options were granted to the members of the BoD.

#### **8. Any option rights exercised in the framework of stock option programs of the Company**

No such case exists.

#### **9. Information regarding the exercise of the option of revocation of variable remuneration**

No such case exists.

#### **10. Information regarding potential deviations from the application of the Remuneration Policy**

All remuneration received by the members of the Board of Directors complies with the approved Remuneration Policy and the applicable legislation.

## **11. Approval and Disclosure of the Remuneration Report**

According to art. 112(3) of law 4548/2018, the Remuneration Report shall be submitted for discussion to the Ordinary General Meeting of the shareholders, as an item of the agenda. The shareholders' vote on the Remuneration Report is advisory. For the purposes of the last part of paragraph 3 of article 112 of law 4548/2018, it is noted that the Remuneration Report concerning the fiscal year 2020 was discussed at the Annual Ordinary General Meeting of the shareholders dated 30 June 2021, which was attended by shareholders representing 84.74% of the Company's share capital, while the percentage of votes "IN FAVOUR" amounted to 98.45% of the attending shareholders. It is noted that in the Remuneration Report for the fiscal year 01.01.2021 - 31.12.2021 further clarifications regarding the determination method of the remuneration for the executive BoD members and the objectives of the Group for the fiscal year 2021 were included.

According to art. 112(4) of law 4548/2018, this Remuneration Report along with the date and results of the advisory vote of the General Meeting of the shareholders shall be subject to disclosure formalities and shall remain available on the Company's website at least for the period provided for in the abovementioned provision. The Remuneration Report does not include specific categories of personal data within the meaning of Article 9(1) of the Regulation (EU) 2016/679 of the European Parliament and Council (L 119/1) or personal data relating to the family status of the members of the company's Board of Directors.

The Company shall process personal data of the members of the Board of Directors included in the Remuneration Report pursuant to Article 112 for the purposes of increasing corporate transparency with regards to the Remuneration of the members of the Board of Directors, with a view to enhancing the accountability of the members and the supervision of shareholders on such remuneration. Subject to any longer publicity period provided by specific provisions, the Company does not publicly disclose personal data included in the Remuneration Report for a period longer than ten (10) years from the publication of this Remuneration Report. According to Art. 112(6) of the aforementioned law, the members of the Board of Directors have ensured that the Remuneration Report has been prepared and is to be published in accordance with the requirements of the provisions of this Article.

**Annex A: Table of Remuneration and Additional Benefits of the members of the Board of Directors of the Company that were paid during the fiscal year 1.1.2021 - 31.12.2021**

Full Name	Capacity	Fixed Remuneration Components from the Company				Additional Benefits from the Company <sup>(2)</sup>	% Additional Benefits over Total Remuneration	Variable Remuneration from the Company <sup>(3)</sup>	% Variable Remuneration over Total Remuneration	Remuneration from Subsidiary Companies <sup>(4)</sup>	Total Remuneration	Net Remuneration <sup>(5)</sup>
		Fixed Remuneration (due to employment contract or agency contract) <sup>(1)</sup>	Annual Remuneration as BoD member (fixed & per meeting)	Annual Remuneration as member of BoD Committee (fixed & per meeting)	% Fixed Remuneration over Total Remuneration							
<b>Ioannis Papathanasiou</b>	Chairman of the BoD, Non-Executive Director (from 7.8.2019)	280.000	46.117	6.033	94,39%	19.757	5,61%			351.907	186.425	
<b>Andreas Shiamishis</b>	Chief Executive Officer, Executive Director (assumption of responsibilities as CEO from 7.8.2019, while prior to said date serving as Deputy CEO) Top-ranking executive of the Company since 2003 <sup>(6)</sup>	582.687	46.117	18.100	71,41%	66.931	7,39%	174.854	19,30%	17.190 <sup>(7)</sup>	905.878	459.129
<b>Georgios Alexopoulos</b>	Executive Director, Group Strategic Planning & New Activities General Manager, Top-ranking executive of the Company since 2006	401.990	45.117	39.092	76,91%	48.038	7,60%	80.770	12,78%	17.190 <sup>(7)</sup>	632.196	292.903
<b>Theodoros-Achilleas Vardas</b>	Non-Executive Director (from 07.05.2015)		44.217	43.583	82,63%	2.825	2,66%			15.630 <sup>(7)</sup>	106.255	63.258

Full Name	Capacity	Fixed Remuneration Components from the Company				Additional Benefits from the Company <sup>(2)</sup>	% Additional Benefits over Total Remuneration	Variable Remuneration from the Company <sup>(3)</sup>	% Variable Remuneration over Total Remuneration	Remuneration from Subsidiary Companies <sup>(4)</sup>	Total Remuneration	Net Remuneration <sup>(5)</sup>
		Fixed Remuneration (due to employment contract or agency contract) <sup>(1)</sup>	Annual Remuneration as BoD member (fixed & per meeting)	Annual Remuneration as member of BoD Committee (fixed & per meeting)	% Fixed Remuneration over Total Remuneration							
<b>Michail Kefalogiannis</b>	Non-Executive Director (from 7.8.2019 to 17.5.2021)		14.690	15.145	98,86%	345	1,14%			30.181	17.728	
<b>Alexandros Metaxas</b>	Non-Executive Director (from 7.8.2019)		44.117	18.211	100,00%					62.327	38.340	
<b>Iordanis Aivazis</b>	Non-Executive Director (from 7.8.2019)		44.117	59.083	99,24%	790	0,76%			103.990	60.045	
<b>Loukas Papazoglou</b>	Non-Executive Director (from 7.8.2019 to 17.5.2021)		14.690	15.645	97,50%	778	2,50%			31.113	17.961	
<b>Alkiviades Psarras</b>	Non-Executive Director (from 7.8.2019)		45.217	31.881	97,55%	1.940	2,45%			79.037	45.634	
<b>Theodoros Pantalakis</b>	Independent, Non-Executive Director (until 30.06.2021)		19.133	33.400	98,04%	1.049	1,96%			53.582	30.641	
<b>Spyridon Pantelias</b>	Independent, Non-Executive Director (until 30.06.2021)		19.133	31.908	98,26%	905	1,74%			51.947	29.597	
<b>Anastasia Martseki</b>	Non-Executive Director (from 17.5.2021)		31.426	7.194	98,07%	760	1,93%			39.380	26.587	

Full Name	Capacity	Fixed Remuneration Components from the Company				Additional Benefits from the Company <sup>(2)</sup>	% Additional Benefits over Total Remuneration	Variable Remuneration from the Company <sup>(3)</sup>	% Variable Remuneration over Total Remuneration	Remuneration from Subsidiary Companies <sup>(4)</sup>	Total Remuneration	Net Remuneration <sup>(5)</sup>
		Fixed Remuneration (due to employment contract or agency contract) <sup>(1)</sup>	Annual Remuneration as BoD member (fixed & per meeting)	Annual Remuneration as member of BoD Committee (fixed & per meeting)	% Fixed Remuneration over Total Remuneration							
<b>Nikolaos Vrettos</b>	Non-Executive Director (from 30.6.2021)		26.083	19.100	97,91%	963	2,09%			46.146	30.579	
<b>Lorraine Scaramangas</b>	Non-Executive Director (from 30.6.2021)		26.083	27.050	98,16%	999	1,84%			54.132	34.839	
<b>Panayiotis Tridimas</b>	Non-Executive Director (from 30.6.2021)		26.083	24.083	100,00%					50.167	33.256	
<b>Anastasia Makarigaki</b>	Non-Executive Director (from 17.5.2021 to 30.6.2021)		4.443		100,00%					4.443	3.536	
<b>Konstantinos Papagiannopoulos</b>	Non-Executive Director, employee of the Company and Employee Representative in the BoD until 30.06.2021. He received fees for his participation in the Labour Issues Committee in his capacity as Chairman of the representative Association from 8.9.2020 to 14.6.2021	28.619	20.033	3.733	86,23%	8.364	13,77%			60.749	28.663	

Full Name	Capacity	Fixed Remuneration Components from the Company				Additional Benefits from the Company <sup>(2)</sup>	% Additional Benefits over Total Remuneration	Variable Remuneration from the Company <sup>(3)</sup>	% Variable Remuneration over Total Remuneration	Remuneration from Subsidiary Companies <sup>(4)</sup>	Total Remuneration	Net Remuneration <sup>(5)</sup>
		Fixed Remuneration (due to employment contract or agency contract) <sup>(1)</sup>	Annual Remuneration as BoD member (fixed & per meeting)	Annual Remuneration as member of BoD Committee (fixed & per meeting)	% Fixed Remuneration over Total Remuneration							
<b>Georgios Papakonstantinou</b>	Non-Executive Director, employee of the Company and Employee Representative in the BoD until 30.6.2021	36.786	20.033		85,01%	10.018	14,99%			66.838	29.426	
<b>Panagiotis Ofthalmidis</b>	<i>Employee of the Company, not a member of the BoD, but receives remuneration due to his participation in the Labour Issues Committee in his capacity as Chairman of the Representative Association from 15.6.2021</i>	36.528 <sup>(8)</sup>		6.283	59,79%	12.929 <sup>(8)</sup>	18,05%	15.867	22,16%	71.607	25.816	
<b>Total</b>		<b>1.366.610</b>	<b>536.850</b>	<b>399.526<sup>(9)</sup></b>	<b>82,2%</b>	<b>177.389</b>	<b>6,3%</b>	<b>271.490</b>	<b>9,7%</b>	<b>50.010</b>	<b>2.801.875</b>	<b>1.454.361</b>

**Notes:**

<sup>(1)</sup>Fixed Remuneration includes: annual gross regular remuneration and leaving pays.

<sup>(2)</sup>Additional Benefits include: group medical care programs, pension schemes, education aids, company car, benefits of a social nature etc.

<sup>(3)</sup>The Variable Remuneration which is provided in the Company's Payroll Policy and related to the fiscal year 2020 and paid in the fiscal year 2021 is included. The variable remuneration of the executive members of the BoD related to the fiscal year 2021 were paid to the beneficiaries in the next fiscal year, i.e. in 2022. For this reason, the relevant amounts will be included in the Remuneration Report of the BoD members for the fiscal year 2022.

<sup>(4)</sup>The total fees received by the BoD members from Subsidiary Companies are included.

<sup>(5)</sup>The net amount payable paid in 2021 is included.

<sup>(6)</sup>Mr. A. Siamishis does not receive any additional fees for the exercise of his duties as Chairman and Chief Executive Officer of EKO Industrial and Commercial Petroleum Company SA (EKO ABEE).

*(7)It concerns BoD fees received from the subsidiary Company EKO.*

*(8)The remuneration of Mr. P. Ofthalmidis from 15.6.2021 to 31.12.2021 is included.*

*(9)The remuneration for the 7 meetings of the Oil Products Procurement Committee related to the fiscal year 2021 but paid in January 2022, of a total amount of €15.750, is not included; instead, it will be included in the Remuneration Report of the fiscal year 2022. In addition, the remuneration for 17 meetings (1 of the Oil Products Procurement Committee 2019, 11 of the Oil Products Procurement Committee 2020, 1 of the Audit Committee 2020 and 4 of the Finance Committee 2020), which was paid in January 2021, is included.*