

**INVITATION  
FOR THE SHAREHOLDERS OF THE COMPANY  
HELLENIC PETROLEUM SA  
(S.A.REG. No. 2443/06/B/86/23)  
TO THE ORDINARY GENERAL MEETING  
(FISCAL YEAR 1.1.2010-31.12.2010)**

Pursuant to the Law and the Company's Articles of Association and, following the Board of Directors' decision no.1166 taken during its meeting at 07/06/2011, the Shareholders of the Societe Anonyme under the name HELLENIC PETROLEUM SA are invited to attend the company's Ordinary General Meeting of Shareholders to be held at Divani Caravel Hotel, Vasileos Alexandrou 2, on *Wednesday 29nd June 2011*, at 12.00 in order to discuss and decide upon the following items of the Agenda.

1. Management review of the 35<sup>th</sup> corporate fiscal year (1.1.2010 – 31.12.2010) and submission of the Board of Directors' management report as well as the Certified Auditors' report for the annual financial statements in accordance with the International Financial Reporting Standards, for fiscal year 2010, including the Group's consolidated financial statements.
2. Approval of the company's financial statements and the Group's consolidated financial statements, in accordance with the International Financial Reporting Standards, the relevant reports for fiscal year 2010.
3. Profit distribution approval.
4. Acquittal of the Board of Directors members and Auditors from any liability for compensation for fiscal year 2010, pursuant to article 35 of Codified Law 2190/1920.
5. Approval of paid compensation and fees to the members of the Board of Directors for 2010 and determination of corresponding remuneration and fees for 2011.
6. Approval of fees to the Chairman of the Board of Directors and the Managing Director for 2010 and determination of their fees for 2011.
7. Appointment of Certified Auditors for fiscal year 2011, in accordance with the provisions of the Company's Articles of Association and determination of their fees.
8. Approval of a BoD decision regarding the granting of stock options for 2011 pursuant to article 2 of the applicable Plan
9. Extension / amendment of the applicable stock option plan of HELLENIC PETROLEUM S.A., pursuant to article 13, par. 9 of Codified Law 2190/1920.
10. Modification of Articles 4, 8, 9, 11, 12, 13, 14, 16, 17 and 18 of the Company's Articles of Association in conformity with the applicable provisions of C.L. 2190/1920.

In accordance with articles 26.2b and 28a of the C.L. 2190/20, as amended and supplemented by, respectively, articles 3 and 6 of Law 3884/2010, the Company informs shareholders of the following:

**RIGHT TO PARTICIPATE AND VOTE IN THE ORDINARY GENERAL MEETING**

Any shareholder of the Company is entitled to participate and eligible to vote at the Ordinary General Meeting. Each ordinary share is entitled to one (1) vote.

Any person appearing as a shareholder of ordinary shares of the Company in the registry of the Dematerialized Securities System ("DSS") managed by Hellenic

Exchanges S.A. ("HELEX") in which the shares of the Company are recorded has the right to participate in the Ordinary General Meeting of 29 June 2011. Proof of qualification as a shareholder should be made either via a relevant written certification of the above organization or, alternatively, through the direct electronic link of the Company with the records of the Hellenic Exchanges S.A. Proof of qualification should exist at the latest by 24.06.2011, that is the fifth (5) day prior to the General Meeting (29.6.2011) and the relevant written certification or the electronic verification of shareholder status must have been received by the Company by the 3rd day before the date of the General Meeting, i.e. on 26.06.2011, i.e.

For the 1st (A) Repeat General Meeting of 10.07.2011 the Shareholder status must be in force at the beginning of 05.07.2011, i.e. the fourth day prior to the Meeting, and the relevant confirmation must be received by the Company the latest on 07.07.2011, i.e. the third (3rd) day prior to the 1st (A) Repeat General Meeting.

Only those who qualify as shareholders on the aforementioned Record Date are entitled to participate and vote in the General Meeting. Shareholders who are not in compliance with the provisions of article 28a of C.L. 2190/1920 may participate in the General Meeting only after the Meeting has authorized them to do so.

The exercise of the above rights does not require pledging of shares or following any other similar processes that would restrict the possibility of sale and transfer of shares during the period between the Record Date and the General Meeting.

#### **PROCEDURE FOR VOTING BY PROXY**

Shareholders may participate in the Ordinary General Meeting and may either vote in person or by proxy holders. Each shareholder may appoint up to 3 proxy holders. However, if a shareholder has shares of the company 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 so represented. Legal entities may participate in the General Meeting by appointing up to 3 individuals as proxy holders.

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 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 proxy holder shall be made in writing and shall be notified to the Company following the same procedure, at least 3 days prior the date of the General Meeting; this provision applies also to the Repeat General Meeting.

The proxy form will be available to the shareholders in electronic form on the website of the Company. These forms, completed and signed by the shareholder must be submitted to the Company's Shareholders Department Kifissias 199,15124,Marousi (Contact Persons: Mrs Gonianaki Chrissoula or Mrs Triviza Mairy) or by fax:+302108767993-934 or by email: [cgonianaki@helpe.gr](mailto:cgonianaki@helpe.gr) or [mtriviza@helpe.gr](mailto:mtriviza@helpe.gr): at least 3 days before the date of the General Meeting applying also to the Repeat General Meeting. The shareholders are requested to ensure the successful dispatch of the form and receipt thereof by the Company, by calling to +302108767860-865.

The Company's Articles of Association do not provide for participation in the General Meeting by electronic means, without the shareholder being physically present at the Meeting, nor for distance voting through electronic means or correspondence.

### **MINORITY SHAREHOLDERS RIGHTS**

- a. Shareholders representing 1/20 of the paid-up share capital may request from the Board of Directors of the Company to include in the General Meeting Agenda additional items, provided that the relevant request is communicated to the Board until 14.06.2011, i.e. at least 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 on 16.06.2011, i.e. 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 27 paragraph 3 of C.L. 2190/1920.
- b. Following a request of shareholders, representing 1/20 of the paid-up share capital, the Board of Directors makes available to the shareholders the draft resolutions for the items included in the initial or revised agenda, in accordance with article 27 paragraph 3 of C.L. 2190/1920, the latest until 23.06.2011, i.e. at least 6 days before the General Meeting, if the relevant request is communicated to the Board of Directors until 22.06.2011, i.e. at least 7 days before the General Meeting.
- c. Following the request of any shareholder, communicated to the Company until 24.06.2011, i.e. at least 5 full days before the General Meeting, the Board of Directors must provide to the General Meeting, the requested, specific information with respect to affairs of the Company, 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 information on the grounds of a substantial cause, which must be mentioned in the minutes. The Board of Directors may provide a universal response to requests of shareholders of the same nature. The obligation of providing information is not valid if the relevant information is already available in the Company's website, especially in a question and answer format.
- d. Following a request of shareholders representing 1/5 of the paid-up share capital which is communicated to the Company until 24.06.2011, i.e. 5 complete days before the General Meeting, the Board of Directors must provide to the General Meeting information with respect to the course of the Company affairs and the financial situation of the Company. The Board of Directors may refuse to provide this information on reasonable grounds which must be mentioned in the minutes. Respective terms for exercise of minority rights also apply to Repeat General Meetings.

In the aforementioned cases, the shareholders who are communicating a request, must provide proof of their qualification as shareholders as well as the number of shares held by them at the moment of the exercise of the relevant right. The presentation of a certification of the Hellenic Exchanges S.A or the verification of a shareholder's qualification through the direct electronic link of the Hellenic Exchanges S.A with the Company, may be recognized as such proofs.

#### **AVAILABLE DOCUMENTS**

The full, unabridged text of the draft resolutions and any documents referred to in points (c) and (d) of paragraph 3 of article 27 of C.L. 2190/1920 may be obtained in hard copies at the headquarters of the Service Department of the Shareholders of the Company (**Chimarras 8A, Marousi**).

#### **AVAILABLE INFORMATION**

The information mentioned in article 27 paragraph 3 of C.L. 2190/1920 will be made available in an electronic form on the website of the Company

The company's Shareholders' Department offices (tel. 2108767860, 2108767862, 2108767863, 2108767864, 2108767865, fax 2108767993, 2108767994) will be open daily from 9.00 am to 2.00 pm.

Marousi , 07 May 2011  
By order of the Board of Directors

A. GIANNITSIS  
CHAIRMAN OF THE BOARD OF DIRECTORS