



HELLENiQ
ENERGY

**ANNUAL GENERAL MEETING OF
THE SHAREHOLDERS**

27 June 2024

DRAFT RESOLUTIONS / BOARD OF DIRECTORS COMMENTS ON THE AGENDA ITEMS OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF “HELLENiQ ENERGY Holdings Société Anonyme” (the “Company”) of 27th June 2024

1st Item

Management report of the 48th financial year (1.1.2023- 31.12.2023) and submission of the Board of Directors’ Management Report as well as the Certified Auditors’ reports on the annual Financial Statements, including the Group’s Consolidated Financial Statements for the financial year 2023, in accordance with the International Financial Reporting Standards (IFRS).

The Board of Directors (“BoD”) proposes the approval by the General Meeting of the BoD Management Report on the Company’s and the HELLENiQ ENERGY Group’s (the “Group”) Annual Financial Statements for the financial year 2023, as this was incorporated in the Group’s and the Company’s Annual Financial Report for 2023 and was approved by the Company’s BoD at its meeting of 29 February 2024, submitting alongside it the relevant Certified Auditors’ Report for information purposes.

The above reports are available to the shareholders and posted on the Company’s website:

<https://www.helleniqenergy.gr/en/investor-relations/financial-annual-reports>

DRAFT RESOLUTION ON THE 1ST ITEM

The General Meeting, deciding by a majority of [] % of the attending share capital, approves the BoD’s Management Report on the Company’s and the Group’s Annual Financial Statements for the financial year 2023.

2nd Item

Approval of the Company's and the Group's Financial Statements in accordance with the International Financial Reporting Standards (IFRS), together with the relevant independent auditor reports, for the financial year 2023.

The BoD recommends the approval by the General Meeting of the Company's and the Group's Financial Statements, in accordance with the International Financial Reporting Standards (IFRS), along with the relevant audit reports, for the fiscal year 2023.

The Financial Statements were approved by the Company's BoD at its meeting of 29 February 2024 and are at the shareholders' disposal at the Company's website:

<https://www.helleniqenergy.gr/en/investor-relations/financial-statements-group-parent-company>

DRAFT RESOLUTION ON THE 2nd ITEM

The General Meeting, deciding by a majority of [] % of the attending share capital, approves the Company's and the Group's Financial Statements, in accordance with the International Financial Reporting Standards (IFRS), along with the relevant audit reports, for the financial year 2023.

3rd Item

Approval of profit distribution for the financial year 2023

The BoD recommends to the General Meeting the distribution of the 2023 fiscal year profits as per the table below, which was approved at the BoD meeting on 29 February 2024

HELLENiQ ENERGY Holdings S.A.

TABLE OF DISTRIBUTION OF PROFITS	2022	2023
PROFIT / (LOSS) OF THE FISCAL YEAR, BEFORE TAX	394.454.799	281.626.858
<i>INCOME TAX</i>	<i>(3.582.085)</i>	<i>(653.259)</i>
<i>PRIOR YEARS' TAXES</i>	<i>0</i>	<i>(334.225)</i>
<i>DEFERRED TAX</i>	<i>24.064</i>	<i>(3.262.523)</i>
TOTAL TAX LIABILITY	(3.558.021)	(4.250.007)
NET INCOME	390.896.778	277.376.851
STATUTORY RESERVE	(19.544.839)	(13.868.843)
PROFIT / (LOSS) OF THE FISCAL YEAR CARRIED FORWARD	371.351.939	263.508.008
RETAINED EARNINGS BALANCE BROUGHT FORWARD	714.743.099	765.154.844
INTERIM DIVIDEND	(198.662.870)	(91.690.556)
FINAL DIVIDEND	(122.277.324)	(152.817.593)
NET INCOME	371.351.939	263.508.008
BALANCE OF PROFITS / (LOSSES) CARRIED FORWARD	765.154.844	784.154.704

DRAFT RESOLUTION ON THE 3rd ITEM

The General Meeting, deciding by a majority of [] % of the attending share capital, approves the profits distribution table of the financial year 2023.

4th Item

Approval of the distribution of dividend for the financial year 2023

The BoD proposes to the General Meeting the distribution to the Company's shareholders for the financial year 2023 of €0.90 per share (gross) dividend, i.e. of a total amount of €275,071,666.50 and, given the payment of interim dividend of €0.30 per share, the distribution to the Company's shareholders for the financial year 2023 of a gross dividend of €0.60 per share, i.e. of an amount of €183,381,111, in accordance with its relevant decision of 29 February 2024.

DRAFT RESOLUTION ON THE 4th ITEM

The General Meeting, deciding by a majority of [] % of the attending share capital, approves the distribution to the Company's shareholders of €0.90 per share (gross) dividend, i.e. of a total amount of €275,071,666.50 and, given the payment of interim dividend of €0.30 per share, the distribution to the Company's shareholders for the financial year 2023 of a gross dividend of €0.60 per share, i.e. of a total amount of €183,381,111.

As it has been already announced by the Company by the 2024 Financial Calendar, the 10th July 2024 has been set as ex-dividend date, the 11th July 2024 as record date and the 17th July 2024 as the date of the commencement of the dividend's payment.

5th Item

Submission for discussion of the Remuneration Report of the members of the BoD for the financial year 2023, in accordance with article 112 par. 3 of Law 4548/2018.

Note: According to par. 3 of article 112 of Law 4548/2018, the shareholders' vote on the submitted remuneration report is advisory. The way in which the previous advisory voting's result was taken into consideration will be explained in the next remuneration report.

The BoD upon the Remuneration and Succession Planning Committee's proposal and in accordance with the provisions of article 112 of Law 4548/2018, submits to the General Meeting the BoD members' Remuneration Report.

The submitted Remuneration Report concerns the remuneration of the BoD's executive and non-executive members for the financial year 2023 and includes the information required by article 112 of Law 4548/2018.

The Remuneration Report has been made available to the shareholders and will remain accessible on the Company's website [<https://www.helleniqenergy.gr>]

DRAFT RESOLUTION ON THE 5th ITEM

The General Meeting, deciding by a majority of [] % of the attending share capital, approves the Remuneration Report of the BoD members for the year 2023.

6th Item

Audit Committee's Activities Report for the financial year 2023.

Note: *The annual activities report of the Audit Committee is submitted to the General Meeting in accordance with article 44, par. 1 item (i) of Law 4449/2017, as in force, and is not put to vote.*

This item is an announcement to the General Meeting and **is not put to vote**. The annual Activities' Report of the Audit Committee for the year 2023, in compliance with the provisions of article 44, par. 1 item (i) of Law 4449/2017, as in force, is submitted to the General Meeting.

The Report has been uploaded and shall remain accessible at the Company website (www.helleniqenergy.gr)

7th Item

Report of the independent non-executive members of the BoD to the Annual General Meeting.

Note: *The independent non-executive BoD members' report is submitted to the General Meeting in accordance with article 9, par. 5 of Law 4706/2020, as in force, and is not put to vote.*

This item is an announcement to the General Meeting and **is not put to vote**. The report of the independent non-executive BoD members is submitted to the General Meeting for informational purposes, as required by article 9, par. 5 of Law 4706/2020.

The Report has been uploaded and shall remain accessible at the Company website (www.helleniqenergy.gr)

8th Item

Approval of the overall management by the BoD for the financial year 1.1.2023-31.12.2023 in accordance with article 108 of Law 454/2018 and discharge of the auditors from any liability for indemnity for the financial year 2023.

It is proposed to the General Meeting to decide to:

- (a)** approve the BoD's overall management, in accordance with article 108 of Law 4548/2018 in respect of the financial year 2023, and
 - (b)** discharge the Company's auditors from of any liability for the financial year 2023.
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DRAFT RESOLUTION ON THE 8th Item

The General Meeting, deciding by a majority of [] % of the attending share capital, approves the overall management of the Company's BoD in respect of the financial year 2023, in accordance with article 108 of Law 4548/2018, and discharges the Company's auditors who audited the financial statements of the financial year 2023 from any indemnification liability in respect of that financial year.

9th Item

Election of Certified Auditors for the financial year 2024 and determination of their remuneration.

Following the positive assessment and recommendation by the Audit Committee, in accordance with article 28 par. 2 of Law 4701/2020, the BoD proposes that the auditing firm “Ernst & Young (Hellas) Certified Auditors S.A” is reappointed as statutory auditor for undertaking the audit of the financial year 2024. Moreover, further to the Audit Committee’s recommendation, the BoD proposes that the above auditing firm receives the amount of €246,000, plus VAT, for auditing the Company’s Financial Statements of the financial year 2024.

DRAFT RESOLUTION ON THE 9th Item

The General Meeting, deciding by a majority of [] % of the attending share capital, approves the election as statutory auditors for the financial year 2024 of the auditing firm “Ernst & Young (Hellas) Certified Auditors S.A”, with registered office at Maroussi, 8B Chimarras str., registered with the Institute of Certified Public Accountants in Greece (SOEL) under Reg. No 107, for a fee of €246,000, plus VAT.

10th Item

Amendment of the Remuneration Policy of the members of the Company's BoD, which was approved by the Annual General Meeting of the shareholders of the Company on 30.6.2021.

Upon the relevant recommendation by the Remuneration and Succession Planning Committee, the BoD proposes that the revision of the Remuneration Policy of the Company's BoD Members is approved by the General Meeting, in accordance with article 110 of Law 4548/2018. The current Remuneration Policy has been approved by the Annual General Meeting of 30.6.2021 and the revision is proposed in the context of aligning the Remuneration Policy with the Company's business strategy, especially following the completion of its strategic restructuring, taking also into consideration the experience from its implementation.

The revised draft of the BoD Members' Remuneration Policy is available at the Company website (www.helleniqenergy.gr)

DRAFT RESOLUTION ON THE 10th ITEM

The General Meeting, deciding by a majority of [] % of the attending share capital, approves the revision of the Remuneration Policy of the BoD members.

11th Item

Establishment of a long- term program for free distribution of shares of the Company to executives of the Company and of its affiliates, as defined in article 32 of Law 4308/2014, in accordance with the provisions of article 114 of Law 4548/2018.

The BoD proposes to the General Meeting, following a recommendation by the Remuneration and Succession Planning Committee, the establishment of a long-term program for free distribution of shares of the Company to senior executives of the Company (including members of the BoD) and other Company executives or/and executives of its affiliates, within the meaning of article 32 of Law 4308/2014 (the "Program"). The proposal to the General Meeting for establishing the Program has been drawn up in order to align part of the executives' variable remuneration with the Group's and the Company's shareholders' mid - long-term goals and interests. The Program is a tool in attracting young executives and in motivating and retaining executives of the Group and fulfills the standards that have been set by the investors' community with regard to the remuneration of Management executives of the companies in which they invest.

The Program is considered as a voluntary benefit and the Company reserves the right to revoke, modify, or abolish it at any time, without, however, any acquired rights of the Program's beneficiaries being affected.

The key terms and characteristics of the Program are available at the Company's website (www.helleniqenergy.gr)

Furthermore, it is proposed to the General Meeting to furnish the BoD with the special authorisation to proceed with any action required for specifying the Program's terms and implementing it, such as to:

- I. set and specify the Program's special terms for distributing shares to the beneficiaries;
- II. further authorize the Company's CEO to decide, following a relevant proposal of the Remuneration and Succession Planning Committee, on the Program's beneficiaries, as well as on the special distribution terms (indicatively, to set the goals each time as requirement for the shares distribution, to approve their achievement, etc.),
- III. proceed to buyback of Company's shares in accordance with article 49 of law 4548/2018,
- IV. provide for any necessary detail of the Program, in compliance with the relevant provisions of the legislation applicable from time to time, and
- V. take care of all procedural details related to the Program,

with the power to subdelegate part or the whole of its above powers under I), and III) to V) to BoD committees or to one or more of its members.

DRAFT RESOLUTION ON THE 11th Item

The General Meeting, deciding by a majority of [] % of the attending share capital:

A. approves the establishment of a long-term program for free distribution of shares of the Company (stock award) to senior executives of the Company (including members of the BoD) and other Company executives or/and executives of its affiliates, within the meaning of article 32 of Law 4308/2014 (the "Program").

The Program consists of (2) cycles of evaluation, of three years' term each. The 1st evaluation cycle shall concern the years 2024-2026 and the 2nd cycle the years 2027-2029. The awarded shares are granted (100%) to the Program's beneficiaries on 31/12 of the last year of each evaluation cycle. The shares shall be vested gradually per evaluation cycle as follows: 50% in the 1st year following completion of each evaluation cycle, 25% in the 2nd year and 25% in the 3rd year, free of any retention obligation.

The number of shares to be distributed to the Program's beneficiaries with respect to the 1st round is expected to be up to one million (1,000,000), and, depending on the goals' achievement and the shares' dividend yield, this number of shares may vary between five hundred thousand (500,000) and one million seven hundred fifty thousand (1,750,000) shares (common, registered, with voting rights). The number of shares of the 2nd cycle of the Program, shall be determined a later decision of the General Meeting of the

Company's shareholders.

- B.** Authorizes the Company's BoD to proceed with any action required for specifying the Program's terms and implementing it, such as to:
 - I. set and specify the Program's special terms for distributing shares to the beneficiaries;
 - II. further authorize the Company's CEO to decide, following a relevant proposal of the Remuneration and Succession Planning Committee, on the Program's beneficiaries, as well as on the special distribution terms (indicatively, to set the goals each time as requirement for the shares distribution, to approve their achievement, etc.),
 - III. proceed to buyback of Company's shares in accordance with article 49 of law 4548/2018,
 - IV. provide for any necessary detail of the Program, in compliance with the relevant provisions of the legislation applicable from time to time, and
 - V. take care of all procedural details related to the Program, with the power to subdelegate part or the whole of its above powers under I), and III) to V) to BoD committees or to one or more of its members.
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12th Item

One-time free distribution of shares of the Company to the non-executive members of the BoD, in accordance with the provisions of article 114 of Law 4548/2018.

The BoD proposes to the General Meeting, following a recommendation by the Remuneration and Succession Planning Committee, the special one-time granting of ten thousand (10,000) shares of the Company (common, registered, with voting rights) per non-executive member of the Board of Directors (including the independent non-executive members but excluding the BoD's Chairman, who has a mandate agreement with the Company). The Company shall distribute the shares in view of the end of the BoD's term, in recognition of the significant contribution of the BoD's non-executive members to the successful implementation of the Group's strategic plan "Vision 2025", including the demerger of the Company's.

The shares' distribution shall take place free of a retention obligation. The proposal is in accordance with the legal and regulatory framework in force and the Company's approved Remuneration Policy and is in line with the practice applied by other large capitalization Greek companies.

It is further proposed that the Company's CEO is authorized to proceed to any action required for implementing the relevant resolution.

DRAFT RESOLUTION ON THE 12th Item

The General Meeting, deciding by a majority of [] % of the attending share capital:

- A.** approves the special one-time granting of ten thousand (10,000) shares of the Company (common, registered, with voting rights) per non-executive member of the Board of Directors (excluding the BoD's Chairman, who has a mandate agreement with the Company), in view of the end of their term in office and in recognition of their contribution to the successful implementation of the Group's strategic plan "Vision 2025".
 - B.** authorises the Company's CEO to proceed to any action required for the implementation of this resolution.
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13th Item

Establishment of a share buyback program, in accordance with article 49 of Law 4548/2018.

The BoD proposes to the General Meeting the approval of a share buyback program (treasury stock) by the Company under the terms and conditions of article 49 of Law 4548/2018. The program shall concern the repurchase of up to 1,000,000 treasury stock of the Company, which correspond to a percentage up to 0.327% of the Company's paid-in share capital, at a price range between €5 (minimum price) to €15 (maximum price) per share, for a period of 24 months after the date of the General Meeting, i.e. until 27/6/2026.

The treasury stock that will be acquired by the Company shall be used for distribution to the executives of the Company or/and of affiliated companies or/and non-executive BoD members of the Company.

Furthermore, it is proposed that the BoD is authorised to proceed, at its discretion, to any necessary actions and take care of all procedural details for implementing the share buyback program, with the power to subdelegate part or the whole of such powers to one or more of its members, Company's executives or third parties.

DRAFT RESOLUTION ON THE 13th Item

The General Meeting, deciding by a majority of [] % of the attending share capital:

- A.** approves a share buyback program (treasury stock) by the Company under the terms and conditions of article 49 of Law 4548/2018. The program shall concern the repurchase of up to 1,000,000 treasury stock of the Company, which correspond to a percentage up to 0.327% of the Company's paid-in share capital, at a price range between €5 (minimum price) to €15 (maximum price) per share, for a period of 24 months after the date of the General Meeting, i.e. until 27/6/2026. The treasury stock that will be acquired by the Company shall be used for distribution to the executives of the Company or/and of affiliated companies or/and non-executive BoD members of the Company.
 - B.** Authorizes the BoD to proceed, at its discretion, to any necessary actions and take care of all procedural details for implementing the share buyback program, with the power to subdelegate part or the whole of such powers to one or more of its members, Company's executives or third parties.
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14th Item

Election of the Board of Directors and appointment of the independent members.

In view of the end of the present BoD's term in office, the General Meeting is summoned, upon the Nomination Committee's relevant recommendation and the BoD's unanimous proposal, to elect, in accordance with article 20 par. 2(b) of the Company's Articles of Association, the following eight (8) members of its new Board of Directors, namely:

- Andreas Shiamishis, (re-election),
- Georgios Alexopoulos, (re-election)
- Theodoros-Achilleas Vardas, (re-election)
- Iordanis Aivazis, (re-election)
- Nikoalos Vrettos, (re-election)
- Panagiotis Tridimas, (re-election)
- Stavroula Kambouridou (new member) and
- Konstantinos Mitropoulos (new member).

According to the relevant recommendation of the Nomination Committee, which was made available to the shareholders, along with the above persons' curricula vitae at the Company's website <http://www.helleniqenergy.gr>, all abovementioned persons fulfill the individual suitability criteria, as these are specified in the Company's Suitability Policy; i.e., they have adequate knowledge and skills, in accordance with their educational background and professional experience, independent judgment, morality and reputation credentials, as well as sufficient time to carry out their duties, while none of them has any of the incompatibilities for his/her election provided in the Suitability Policy.

Furthermore, the nominated members fulfill the BoD's collective suitability criteria, as these are set in detail in respect of each one thereof in the Nomination Committee's recommendation.

Of the above:

- Iordanis Aivazis,
- Nikolaos Vrettos,
- Panagiotis Tridimas,
- Stavroula Kambouridou and
- Konstantinos Mitropoulos

are proposed to be appointed as independent non-executive BoD members, as they meet the independence requirements of article 9 of Law 4706/2020.

It is noted that as regards the three (3) members appointed at the Company's BoD by the Hellenic Republic on behalf of the "HELLENIC REPUBLIC ASSET DEVELOPMENT FUND S.A." ("HRADF"), i.e. Mr. Spilios Livanos, Mr. Alkiviades Psarras and Ms. Anna Rokofyllou, in accordance with article 20 par. 2(a) of its Articles of Association, all relevant documents, namely, the written notification of their appointment by the Hellenic Republic's letter, the required positive opinion of the Nomination Committee endorsing the nominated members' suitability, as well as the three (3) members' curricula vitae, have been posted on the Company's website (www.helleniqenergy.gr), in accordance with the relevant provision in its Articles of Association.

It is noted that following said appointment, HRADF does not take part in the discussion for voting on this issue.

DRAFT RESOLUTION ON THE 14th ITEM

The General Meeting, elects by a majority of [] % of the attending share capital the following eight (8) members of the Company's BoD, as follows:

1. Andreas Shiamishis, son of Nikolaos, as executive member ([]% of the attending share capital, apart from HRADF]
2. Georgios Alexopoulos, son of Dimitrios, as executive member ([]% of the attending share capital, apart from HRADF]

3. Theodoros-Achilleas Vardas, son of Dimitrios, as non-executive member ([]% of the attending share capital, apart from HRADF]
4. Iordanis Aivazis, son of Stergios, as independent non-executive member ([]% of the attending share capital, apart from HRADF]
5. Nikolaos Vrettos, son of Andreas, as independent non-executive member ([]% of the attending share capital, apart from HRADF],
6. Panagiotis Tridimas, son of Vassileios, as independent non-executive member ([]% of the attending share capital, apart from HRADF],
7. Stavroula Kambouridou, daughter of Alexandros, as independent non-executive member ([]% of the attending share capital, apart from HRADF],
8. Konstantinos Mitropoulos, son of Vassileios, as Κωνσταντίνου Μητρόπουλου as independent non-executive member ([]% of the attending share capital, apart from HRADF],

for a three-year term in office, in accordance with article 20 par. 6 of the Company's Articles of Association.

15th Item

Determination of the type of the Audit Committee, the term, the number and capacity of its members.

As to the type, composition and term in office of the Audit Committee, the BoD's suggests to the General Meeting to decide on them as follows:

- that is an independent (mixed) committee,
- that comprises of four (4) members. Three of them to be independent non-executive members of the newly elected BoD of the Company and the fourth member to be a third party,
- its term of office to be a three-year one, i.e. of a term equal to the term of the Company's BoD.

With regard to the Audit Committee's composition and upon relevant recommendation by the Nomination Committee, the following are proposed:

- Mr. Panagiotis Papazoglou, who meets the article 44 par. 1 of Law 4449/2017 criteria, for the position of the third party (non-BoD member) member of the Committee.
- As regards the other three members of the Committee, it is proposed that the General Meeting grants a special authorisation to the BoD, in order for the latter to appoint them, following its formation into a corporate body, from among its independent non-executive members and once it has ascertained the fulfillment of the criteria provided in article 44 par. 1 of Law 4449/2017 and of the requirements stated thereat, as well as the provisions of the Operation Regulation of the Company's Audit Committee and of the applicable Corporate Governance Code.

The relevant recommendation of the Nomination Committee (3rd Issue), together with Mr. P. Papazoglou's curriculum vitae, have been made available to the shareholders at the Company's website (www.helleniqenergy.gr)

DRAFT RESOLUTION ON THE 15th ITEM

The General Meeting, decides by a majority of [] % of the attending share capital, the following:

1. Defines the Audit Committee as an independent (mixed) committee, which shall comprise of three independent, in the meaning of the provisions of Law 4706/2020, non-executive members of the Board of Directors and a third party (non-BoD member).
 2. Elects Mr. Panagiotis Papazoglou as third (non-BoD member) member of the Audit Committee.
 3. Authorizes the BoD to appoint the other three members of the Audit Committee, following its formation into a corporate body, from among its independent non-executive members and once it has ascertained the fulfillment of the criteria provided in article 44 par. 1 of Law 4449/2017 and of the requirements stated thereat, as well as the provisions of the Operation Regulation of the Company's Audit Committee and of the applicable Corporate Governance Code.
 4. Sets the Audit Committee's term of office at three years, equal to the term of office of the Company's BoD.
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