

# 2022 Sustainability Report



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# Report Methodology

Welcome to the 18th Sustainability Report of HELLENiQ ENERGY, which presents the Group’s performance in environmental, social and corporate governance (ESG) topics for the period from 01.01.2022 to 31.12.2022.

Since 2005, HELLENiQ ENERGY has been publishing an annual Sustainability & Corporate Responsibility Report, with the aim of better informing and communicating with its stakeholders.

## Scope



The data stated in the Report are consolidated at Group level, with minor exceptions in certain areas, as stated in the respective parts of the Report. In selecting the subsidiaries of HELLENiQ ENERGY included in this Report, the following were taken into account: (a) the list of companies included in the Group’s consolidated financial statements (see 2022 Annual Financial Report, pp. 145-147 and (b) the materiality assessment study concerning ESG topics (see Materiality Map, p. 25) in accordance with a set of selection criteria, such as shareholding and control over the subsidiary, impact and risks, volume of sales and number of employees. More specifically, the information and data included in this Report refer

Our approach is aligned with the Group’s mission and values, and reflects the responsible way in which we treat the health and safety of our employees and the wider society, the ethical and transparent business practices, the environmentally sustainable operations, the working environment and the value creation for our stakeholders.

to the following companies: 1. HELLENiQ ENERGY HOLDINGS S.A., 2. HELLENIC PETROLEUM RSSOPP S.A., 3. DIAXON S.A., 4. VARDAX S.A., 5. EKO S.A., 6. KALYPSO KEA S.A., 7. OKTA AD SKOPJE, 8. EKO CYPRUS LTD (former HELPE CYPRUS LTD), 9. BLUE CIRCLE ENGINEERING LTD, 10. EKO BULGARIA EAD, 11. EKO SERBIA AD, 12. JUGOPETROL AD, 13. HELLENiQ UPSTREAM S.A., 14. HELLENiQ RENEWABLES S.A., 15. HELPE RENEWABLES EVIA WIND PARKS S.A., 16. WIND PARK SAGIAS S.A., 17. HELPE INTERNATIONAL CONSULTING S.A., 18. ASPROFOS S.A., 19. ELPE FUTURE S.A., 20. HELLENiQ ENERGY DIGITAL S.A.

## Sustainability Standards



For the purpose of compiling this Report, the following have been applied:

- the principles of the International Integrated Reporting Council (IIRC),
- the AA1000 Accountability Principles (AA1000AP 2018) in regard with Inclusivity, Materiality, Responsivness and Impact,
- the 2021 GRI Standards and the GRI 11 Oil & Gas Sector Standards of the Global Reporting Initiative (In accordance with),
- the Communication on Progress Report (Enhanced version) in accordance with the 10 Principles of the United Nations Global Compact,
- the Athens Stock Exchange ESG Reporting Guide 2022 (Core, Advanced metrics & Sector-specific metrics),
- the 20 criteria of the Greek Sustainability Code (Level A), which was developed in the context of the “Sustainable Companies in Greece” initiative.

The reference tables of the standards followed (GRI, UNGC, AA1000AP, ATHEX ESG Guide and the Greek Sustainability Code) are included in Annexes I, II, III, IV and V of the Report, as well as in more detail on the dedicated website <http://sustainabilityreport2022.helleniqenergy.gr/en/>. Other useful information, complementary data in respect with the standards followed as well as detailed financial data on HELLENiQ ENERGY are presented in the 2022 Annual Report, the 2022 Annual Financial Report and on the Group’s website [www.helleniqenergy.gr/en](http://www.helleniqenergy.gr/en).

All indices, units of measurement, quantities and metrics stated in the Report correspond to measurements and data recorded in accordance with the best available practices, internationally accepted standards and international frameworks pertaining to the oil and gas industry. There are no differences in measurement methods compared with previous versions. There are no other restrictions, exceptions or changes, unless otherwise stated in the text.

## Independent Body Certification

To ensure accuracy, completeness and reliability, this Report was audited and verified - as a whole and for each separate material topic - by an independent, external certification body prior to its publication. The Assurance Report can be found in Appendix VI of the present Report. The independent body that reviewed the Report certified the “in accordance with” level, as per the requirements of the 2021 GRI Standards, and the fulfilment of the GRI 11 Oil & Gas Sector Standards,

as well as the alignment with the AA1000AP Standard (Type 2). Furthermore, the accuracy of the data is ensured through internal verification, audit processes and annual inspections by accredited certification bodies. These inspections and audits ensure that the data presented in the Report are reliable, appropriately balanced and in accordance with the specified reporting standards.



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# Message to Stakeholders

2022 was a milestone year for HELLENiQ ENERGY, as the first phase of the implementation of the strategic plan "Vision 2025" was successfully completed and is already leading us to a new dynamic era focused on sustainable development. The modernisation of the governance framework, the successful completion of the corporate restructuring, the redefinition of priorities with a focus on green energy, as well as the change of corporate identity and the renaming of the Group, accelerated our progress towards the achievement of the business objectives we have set.

At the same time, we dealt in a substantial way with the consequences of the global energy crisis, which

intensified after the Russian invasion of Ukraine. We remained a stable pillar for the energy security of the countries in which we operate: leveraging the flexibility provided by our modern refineries to process various types of crude oil, we ensured smooth market supply.

On an operational level, HELLENiQ ENERGY recorded the highest results in its history, due to the international environment, yet also the strategic choices that were made, in conjunction with the valuable effort made by its people.

## "Vision 2025": a compass for a sustainable future

HELLENiQ ENERGY is leading the effort for green growth and energy transition in the wider region of South East Europe, implementing "Vision 2025" rapidly. It is a comprehensive and ambitious plan, which incorporates all the necessary actions to address current challenges and secures the Group's future. The aim is to transform the Group from an oil company into an organisation that operates across the energy spectrum, adopting ESG criteria in its business strategy and capital allocation while drastically reducing its environmental footprint.

With this plan, we are transforming ourselves into a dynamic Group producing and trading all modern forms of energy, while developing new business activities, with an emphasis on renewable energy sources.

After 64 long years of success, showing strong growth and providing substantial support to the Greek economy and society, the Group's new corporate identity further reinforced our will to contribute to shaping a cleaner and more sustainable future for all. The corporate name "HELLENiQ ENERGY" reflects our will to embrace the future of "smart" energy, alternative sources and low-carbon economy.

With targeted investments and a comprehensive action plan, we are ensuring our successful transition to a new production and development model. We are responding to the challenges of the climate crisis and energy transformation, incorporating innovations, and harnessing new technologies and advanced know-how. Within a short period of time, the benefits of the new business strategy have already become visible, allowing a more dynamic growth of the Group. In an ever-changing and competitive environment, we have managed to maintain stable growth rates, improve our operating performance and environmental indicators, and increase profitability, while production and exports are rising.

The implementation of "Vision 2025" has no end date. It is a process that takes into account international developments and is constantly being updated, with the aim of keeping our Group at the forefront of developments and continuing to play a leading role as an exemplary company for the wider region.

## Developing a diversified energy portfolio is the answer to today's challenges

Aiming for climate neutrality by 2050 and noticing the significant opportunities that arise, we are charting our own course towards sustainable development and defining the country's energy landscape.

With an investment plan of more than 4 billion euros, HELLENiQ ENERGY is modernising its traditional activities and making them compatible with the new environment to produce cleaner, low-emission liquid fuels. At the same time, it is developing a diversified portfolio focused on New Energy and investing in direct and indirect CO<sub>2</sub> emission reduction actions.

It is noteworthy that the Group's portfolio includes investments in innovative technologies, ranging from photovoltaic and wind parks, to energy storage and blue and green hydrogen.

In the Renewable Energy Sources sector, HELLENiQ ENERGY is firmly established as the fastest growing company in Greece in new projects. Within 18 months, the installed capacity in RES has been increased 12 times reaching 340 MW, having the largest PV capacity in operation in the country. Our project in Kozani, with a total capacity of 204 MW, is one of the largest RES projects in Europe to date, and produces 350 GWh of energy per year, meeting the annual energy needs of around 75,000 households. Our portfolio of projects under development has already exceeded 3.2 GW, and we are targeting over 1 GW of installed capacity by 2025 and over 2 GW by 2030, through a combination of organic growth and acquisitions in Greece and abroad. The plan also includes investment in other renewable energy technologies, such as offshore wind parks, on which we have entered into a strategic partnership with RWE Renewables, a global leader in offshore wind energy. Investing in innovative technologies and renewables enables HELLENiQ ENERGY to make its mark on the energy map of Europe.

Furthermore, in order to maintain HELLENiQ ENERGY's leading position in the petroleum products sector, significant modernisation projects are being implemented in our industrial facilities and processes are being launched for the production of "cleaner" low-emission liquid fuels. We are looking for innovative practices for the production of energy products with a limited or even zero footprint. We are investing in the production of advanced new generation biofuels, liquefied natural gas, the gradual substitution of part of the refineries' supply

with low carbon footprint feedstocks, research and development of green technologies and applications, upgrading of energy and fuel production infrastructure, and energy efficiency. At the same time, following the principles of circular economy, we are implementing extensive programmes concerning waste reduction, recycling and reuse.

An exemplary refinery for the energy transition, the "refinery of the future", is being created at the Elefsina industrial facilities. The aim is to reduce its carbon footprint by 35%-40%, through a series of energy efficiency projects and a cogeneration project, which will make the refinery energy self-sufficient and ensure its operational stability. At the same time, we aim to produce blue hydrogen through carbon capture, and green hydrogen through electrolysis, using renewable electricity from a photovoltaic park to be developed within the refinery's facilities. At the Thessaloniki refinery, we are creating a 40,000 tons per year renewable diesel production unit with the co-processing of sustainable feedstocks, which will be completed in 2024. In this respect, we are investing in renewable fuels by exploiting our co-processing potential in existing plants.

We are laying the foundations for the production of "green" fuels, responding to the need to reduce carbon emissions in all transport sectors and contributing to the EU's aspirational climate neutrality targets. We are actively participating in the European refining organisation FuelsEurope's initiative to promote the production of oil-free liquid fuels that could be used by conventional cars with internal combustion engines and have a limited, or zero, footprint.

The joint planning with AEGEAN for more environmentally sustainable air transport continues with flights on SAF fuel supplied by EKO, both from Thessaloniki's Macedonia Airport and Athens International Airport.

In addition, HELLENiQ ENERGY has dynamically penetrated the electromobility market through our subsidiaries, aiming to create more than 10,000 charging stations nationwide by 2027.

And of course, we aim that by 2023 all self-operated EKO and bp stations will have a near-zero footprint in terms of energy consumption.



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## Sound Corporate Governance and holistic Digital Transformation for a modern, flexible and efficient energy group

The Group is committed to conducting its business activities with integrity, responsibility and respect for all its stakeholders, while demonstrating zero tolerance for corruption. In 2022, we completed the upgrade of our corporate governance framework, following high standards and procedures aligned with best practices, in addition to those required by applicable legislation.

It is worth noting that, 2022 was the first time that an external consultant carried out the evaluation of the effectiveness of the Board of Directors in terms of its collective abilities as a Body, the effectiveness of its committees, as well as the individual skills and contribution of its members with a view to ensuring its proper functioning and maximizing its performance.

Through this approach, we aim both to strengthen the trust of our customers, suppliers, employees and shareholders, and to contribute to ensuring transparency and credibility in the wider market and society.

Moreover, digital tools and modern practices are introduced in each of the Group's business areas, accelerating the holistic transition and defining a new operating model at the cutting edge of technological innovation. The automation of tasks to improve operational efficiency, the empowerment of human capital through fostering new skills and knowledge, and the adoption of modern operating methods with projects that exceed 42 million euros, have turned digital transformation into the driving force of the Group's growth. Profits from the full operation of the digital transformation plan, from 2024 onwards, is expected to exceed 50 million euros per year.

## Health and Safety and sound critical incident and risk management are at the core of our operations

Sound management of Health and Safety issues, with continuous improvement of individual performance, remains HELLENiQ ENERGY's non-negotiable priority and ongoing commitment. We incorporate, in our daily operations, the most up-to-date and rigorous standards to ensure the Health and Safety of our employees and associates and the sound and timely management of critical incidents and risks across the entire range of our activities. Our goal is the absence of accidents and to create a working environment where potential risks are identified, assessed, prevented and eliminated. With a view to achieving excellent performance in these key areas, we continue to invest consistently and continuously in prevention, infrastructure improvement and process modernisation, incorporating international best practices.

It is worth noting that in 2022, we invested more than 17 million euros to upgrade the security infrastructure in all Group facilities in Greece and abroad, while we conducted more than 100 preparedness drills in

cooperation with the Fire Academy, EMAK (Disaster Management Special Units) and Police and Port Authorities. For another year, we achieved zero Major Industrial Accidents with no impact on the environment and society.

Moreover, with a view to fostering a common corporate culture that promotes health and safety, both for our employees and our partners, 85,375 man-hours of Health and Safety training were conducted making up for more than 60% of the total training hours. As a result, the number of lost workday accidents and the accident frequency and total injuries rates in the Group showed a further decrease of 7%, 16.5% and 12.5% respectively, compared to 2021, in contrast to the corresponding European indicators which showed a slight increase.

The aforementioned are effective proof of our strong commitment to the creation of a safe working environment, which guarantees the uninterrupted operation of the Group and its business continuity.

## Investing today for a sustainable future by creating long-term value for society

At HELLENiQ ENERGY, we put all our energy into creating lasting and ever-increasing value for the benefit of the economy and society. We listen to the needs and expectations of our stakeholders and actively contribute to the sustainability of the country.

In 2022, HELLENiQ ENERGY left a strong economic footprint in the country, creating 2.9 billion euros of added value and contributing 2.91 billion euros to the state's tax revenues. At the same time, it enhanced domestic employment, directly and indirectly supporting more than 32,000 jobs and indirectly enhancing the living standards of 82,000 citizens. Following the principles of inclusion and equal treatment, HELLENiQ ENERGY creates an excellent working environment of equal opportunities and respect.

Operating as an exemplary company, we design and undertake initiatives that meet basic social needs and enhance the quality of life of citizens. We have developed a multi-level and holistic Corporate Responsibility strategy, with targeted programs at national and local level, and visible results in Greece and in the rest of the countries where we operate. With actions amounting to 11.8 million euros, we have positively impacted the lives of more than 930,000 people.

Realising the consequences of the global energy crisis, HELLENiQ ENERGY, through the "Wave of Warmth" program, contributed, to the extent of its responsibility, to the support of Paediatric Hospitals and Units in Athens and Thessaloniki, school units in neighbouring municipalities and large families with low incomes from all over Greece, by offering free heating oil to meet their needs during the winter.

True to our commitment to operating transparently, we have been disclosing our sustainable development performance, following internationally recognised standards, for 18 years. Our environmentally and socially responsible operation is confirmed both by our inclusion in the FTSE4Good Index Series and the ATHEX ESG Index, as well as by our continuously improving performance in ESG ratings by international agencies such as CDP, S&P and Sustainalytics. We have adopted the ten UN Global Compact principles, and we publish the upgraded CoP Progress Report, while promoting the 17 UN Sustainable Development Goals (SDGs) with clear and targeted actions, policies and Corporate Responsibility program.

HELLENiQ ENERGY is rapidly transforming itself to continue to lead the energy industry with a view to sustainable development. It creates high added value for the economy, continues to support society and ensures the country's energy efficiency and security.

Adhering to our commitments and our vision, we continue to work together with our people and our stakeholders to forge a path towards a sustainable and better future for all.



**Andreas Shiamishis**  
Chief Executive Officer



# ✦ Energy is evolving So are we

At HELLENiQ ENERGY, we envision a future with long-term access to sustainable energy for all. In a world that is constantly changing, we address the challenges of the future with faith in our strong heritage, while pursuing a new wave of energy, to provide innovative products and services for everyone.

**Empowering Tomorrow**



The star symbolizes our leadership. It is directly and eternally connected to the evolutionary path of the company and our leading role in the energy transition.



The new brand look and feel is marked by a bright and strong color code. The Ocean Blue, in particular, is an important component of our brand.



The stripes, inspired by our national symbol, have been set in motion and evolved to a wave of energy. The dynamic wave signals our transition and makes it visible.



The iQ element underlines our ingenuity, which has always been the most important part of our DNA. It is our ability to embrace innovation and have a forward-thinking approach, advancing our future vision.



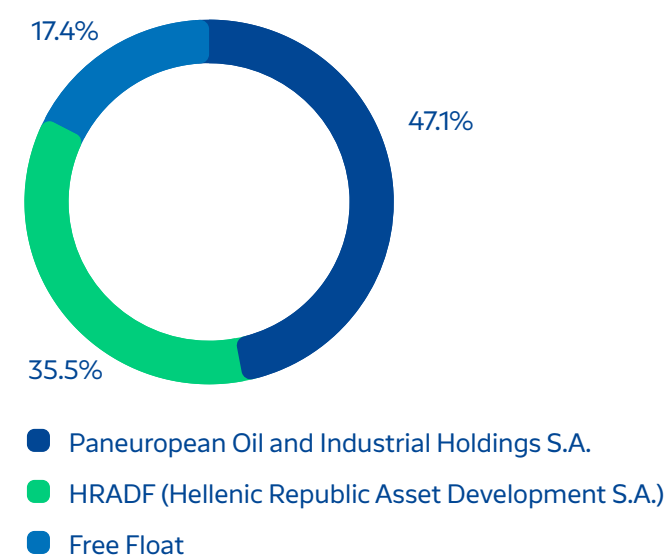
# The Group at a glance

HELLENiQ ENERGY (the new corporate name of HELLENIC PETROLEUM) offers a range of low-carbon footprint energy products in Greece and the wider Southeast Europe. The Group's strategy focuses on developing a balanced portfolio between its core activities, as well as on further growth in the New Energy sector, making the most of the opportunities offered by the energy transition.

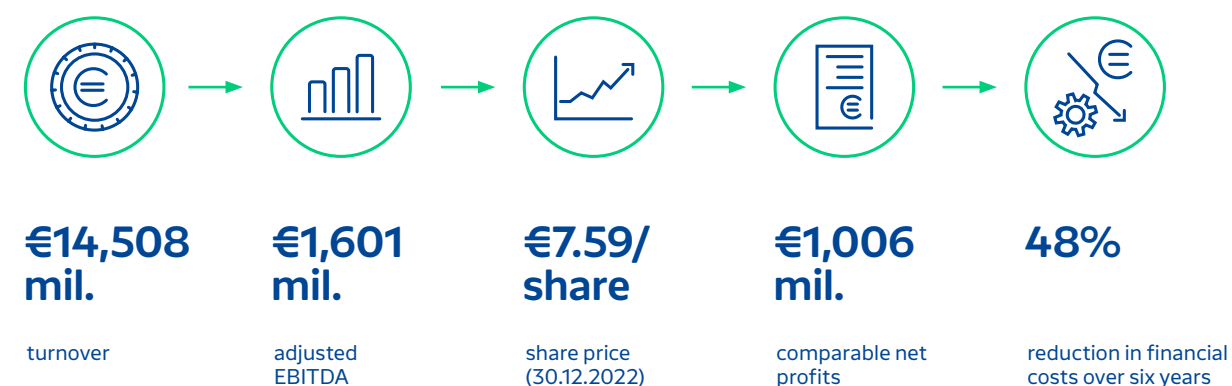
HELLENiQ ENERGY, headquartered in Athens (8A Chimarras str., Maroussi), consists of 64 companies including the parent company, which is listed on the Athens and London Stock Exchanges. The list of subsidiaries, their scope of activity, shareholding composition, ownership percentage and other relevant information are presented in the 2022 Annual

Financial Report (p. 145-147). The current legal form of the Group is the result of the initial merger following the parent company's listing on the stock exchange, which took place in 1998, and the subsequent corporate transactions (acquisitions, mergers, as well as the recent corporate reorganization of the parent company). In 2022, HELLENIC PETROLEUM changed its name and renewed its corporate image. The new corporate name, "HELLENiQ ENERGY", which marks the culmination of a long period of change for the company, refers directly to the Group's significant legacy and its will to evolve into the future of "smart" energy, alternative resources and low-emission economy.

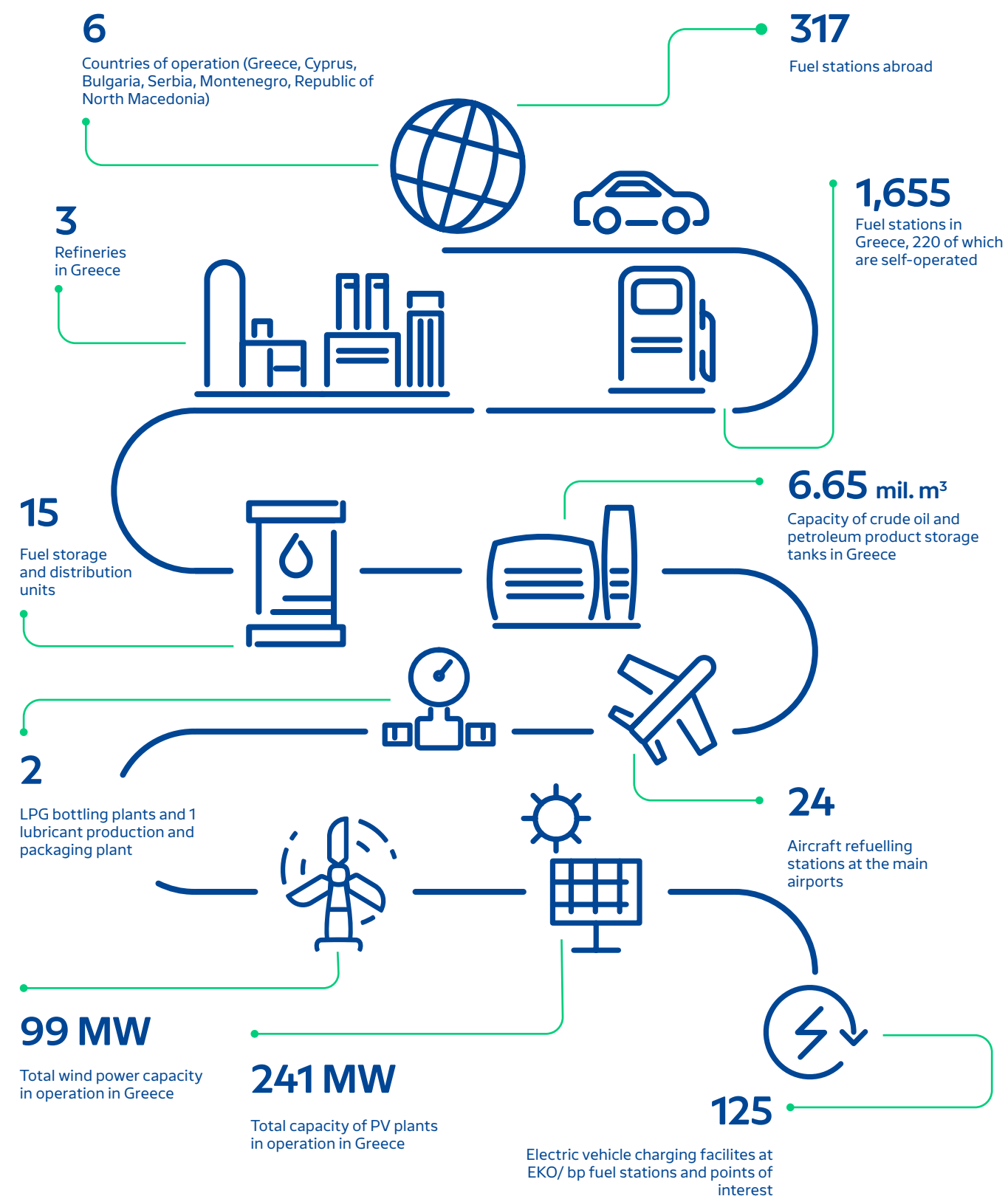
## Shareholder Composition



## Financial Performance



**HELLENiQ ENERGY's strategy focuses on developing a balanced portfolio between its core activities, as well as on growth in the New Energy sector, making the most of opportunities offered by the energy transition.**



# Business Model



## Inputs

### Natural Capital

> €194 mil.

in RES programs and projects that reduce the environmental footprint

### Financial Capital

€2.73 bil.

total Group equity

€1.94 bil.

net debt

### Manufactured Capital

€8.56 bil.

total assets

€512 mil.

CapEx

### Intellectual Capital

€42 mil.

Investments in digital transformation (the program began in 2020)

### Human Capital

3,519

direct jobs

>140,000

man-hours of training

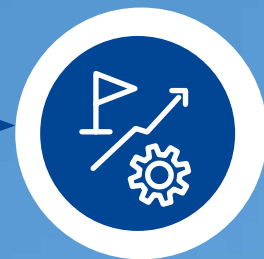
### Social Capital

€11.8 mil.

in social actions in Greece and abroad

>14,000

active suppliers\*



## Value Creation

### Our Vision

To be a flexible, extrovert and pioneering energy Group that will be a leader in energy transition and will make the most of the opportunities that arise from it.

### Activities



Fuels  
Marketing



Refining



Crude Oil  
Supply



Renewable  
Energy  
Sources



Electromobility



Hydrocarbon  
Exploration  
and Production



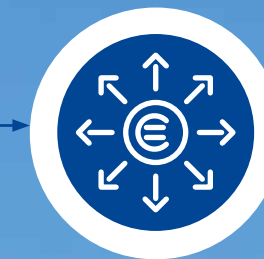
Engineering



Petrochemicals



Power Generation  
and Natural Gas



## Outputs

### Natural Capital

>400,000 tons

total avoidance of CO<sub>2</sub> emissions so far from RES

### Financial Capital

€2.91 bil<sup>1</sup>

taxes and fees paid

€2.9 bil.<sup>1</sup>

contribution to national GDP

### Manufactured Capital

340 MW

total capacity of the PV and wind parks in operation

125 facilities

for electric vehicle charging at EKO/bp and points of interest so far

### Intellectual Capital

€50 mil.

annual benefit from the completion of the digital transformation program

### Human Capital

€319 mil.

employee wages and benefits

>32,000 jobs<sup>1</sup>

supported in Greece (direct, indirect and induced contribution)

### Social Capital

€13.1 bil.

added value into the supply chain

930,000 beneficiaries

from corporate responsibility actions in Greece and abroad

### Our Strategy

To create an integrated portfolio across our core business activity and New Energy that will allow us to evolve into a carbon-neutral Group by 2050.



### Environment

Our goal is to reduce our carbon footprint (50% by 2030) in order to contribute to addressing the causes and impacts of climate change through our energy transition.



### Society

Our goal is a working environment with zero accidents, as well as the development of the local communities in which we operate.



### Corporate Governance

Our goal is the implementation of corporate governance best practices, transparency, lawful operation and digital transformation.

The above information concern the Group  
1. The data refer to the Group's companies based in Greece.

\* Active Suppliers are defined as suppliers who have collaborated with the Group in the last three years.



# Group Activities

## Refining and Supply

Refining is HELLENiQ ENERGY's main activity, carried out through its subsidiary HELLENIC PETROLEUM RSSOPP S.A.. The Group operates three of the four refineries in Greece (Aspropyrgos, Elefsina, Thessaloniki), which cover approximately 65% of the country's total refining capacity, with a total of 6.65 million m<sup>3</sup> of crude oil and petroleum products storage tanks at their disposal. It also has a share of approximately 60% in the wholesale petroleum products sector of the Greek market.

An important competitive advantage is the ability of the Group's refineries to process intermediate products (SRAR, VGO) and to adjust the mixture and crude processing levels, depending on the respective economic data. Through this, higher profitability is achieved relative to benchmark margins in all phases of the economic cycle. In 2022, following the imposition of economic sanctions against Russia due to developments in Ukraine, the sources of crude supply were as follows: Iraq (27%), Caspian Pipeline Consortium (25%), Saudi Arabia (14%), Libya (13%), Egypt (8%), Azerbaijan (4%), Algeria (3%), Norway (1%), Russia (3.5% - deliveries made until mid-February) and small purchases from Tunisia and Guyana.

### Achievements 2022



**€440 mil.**

adjusted EBITDA, a record profitability for Q4 2022



**€24 mil.**

in discounts applied to heating oil sales to support consumers amid energy crisis

- Successful completion of the scheduled general maintenance at the Elefsina, Aspropyrgos and Thessaloniki refineries.
- Successful management of the energy crisis, by adjusting the supply mix of raw materials and ensuring market supply.

## Fuels Marketing

In wholesale fuel marketing, sales are carried out by HELLENIC PETROLEUM RSSOPP S.A. to the oil trading companies in Greece, including the Group's subsidiary EKO S.A., as well as to specific customers, such as the Armed Forces, while surplus production (50-60%) is exported. All the Group's refined products comply with the European standards (Euro VI).

lubricants. It is also active in the markets of SE Europe via a network of 317 fuel stations, holding a significant position in fuel marketing through its subsidiaries in Cyprus, Bulgaria, Serbia, Montenegro and the Republic of North Macedonia. In addition, the Group has the most complete fuel supply network with:

In retail marketing, HELLENiQ ENERGY holds a leading position in Greece, through its subsidiary EKO SA, with a retail network of 1,655 EKO and bp fuel stations (of which 220 are self-operated), as well as in the sales of LPG, industrial, aviation and marine fuels and

- 15 fuel storage and distribution facilities,
- 24 aircraft refuelling stations at the main airports,
- 2 LPG bottling plants,
- 1 lubricant production and packaging plant.

### Achievements 2022



**18%**

increase in sales volume in Greece (€61 million adjusted EBITDA)



**1<sup>st</sup> place**

in the Aviation and Shipping sectors (maintaining its leading position compared to 2021) in Greece (68% increase in aviation fuel sales and 6% increase in marine fuel sales)



**18%**

increase in international sales volume, with significant contribution from Cyprus, Montenegro and the Republic of North Macedonia

- Launch of EKO Smile consumer loyalty program in Greece.
- Increase in the number of fuel stations in Greece offering EKO Unleaded 98.
- Focus on the development of self-operated fuel stations in Greece.
- High share of differentiated fuels (98 & 100 octane gasolines, premium auto diesel) in total sales of motor fuels at fuel stations in Greece.
- Increase in gasoline, auto diesel and heating oil market shares in Greece.

## Petrochemicals

Petrochemicals' activities are focused on the production and marketing of polypropylene, BOPP films and solvents, as well as the marketing of imported plastics and chemicals. HELLENiQ ENERGY, through its subsidiary DIAXON SA, possesses the only vertically-integrated production complex for petrochemicals in Greece, with polypropylene and its derivatives as its main products. Its domestic market share exceeds 50%.

With reference to its share in financial results, the propylene - polypropylene - BOPP product chain is the core activity of petrochemicals. Polypropylene production is based on Basell technology, one of the leading technologies worldwide. The polypropylene production plant located in Thessaloniki is mainly supplied with propylene, produced at the Group's refinery in Aspropyrgos. Similarly, part of the polypropylene produced is the raw material for the BOPP film production unit in Komotini.

### Achievements 2022



**70%**

of petrochemical sales are exported to other countries



**Cast Film**

launch of new production line in Komotini



**€380 mil.**

sales of petrochemicals (€74 mil. EBITDA)

## Electromobility

HELLENiQ ENERGY is active in electromobility, through ElpeFuture, which operates as a Provider of Electromobility Services (PES), a Charging Infrastructure Operator (CIO), but also as a Transaction Processing Entity (TPE). Its objective is to consolidate its presence in the market and further expand its charging network at fuel stations with fast and ultra-fast chargers, as well as at points of interest by creating simple charging hubs. At the same time, the company has already entered into partnerships

with other companies (B2B) for charging corporate fleets and aims at expanding the network through additional partnerships. It has:

- 50 speed chargers with a power of 50 to 120 kW at Group service stations (EKO & bp), on motorways and in urban areas,
- 75 charging facilities in parking lots with a power of 22 kW,
- ElpeFuture CharginGo, the electromobility management platform and smartphone app.

### Achievements 2022



**125**

chargers at KALYPSO (EKO & bp) fuel stations in Greece, as well as at points of interest

## Renewable Energy Sources

HELLENiQ ENERGY is dynamically active in the Renewable Energy Sources sector, with a portfolio of 340 MW in operation and more than 2 GW in various stages of development, through its subsidiary, HELLENiQ RENEWABLES S.A., which was founded in 2006. Its priority is to develop significant installed capacity from renewable energy sources in the coming years, diversifying the Group's energy portfolio and helping to offset the Group's greenhouse gas emissions, with the aim of achieving >1 GW of installed capacity by 2025 and >2 GW by 2030.

The Group has:

- 1 PV park with a capacity of 204 MW in Kozani,
- 8 PV stations on Group properties, including the refineries, with a total nominal capacity of 21 MW,
- Groups of PV power plants with a total capacity of 16 MW in Viotia,
- 3 wind farms with a total capacity of 99 MW in Mani, Evia and Messinia,
- 22 self-production PV systems with net metering, with a total capacity of approximately 355 kW, at 22 EKO and bp fuel stations.

### Achievements 2022



#### 204 MW

total capacity of the PV park in Kozani, one of the largest parks in Europe (put into normal operation)



#### 16 MW

total capacity of the PV park in Viotia (acquisition completed and put into operation)



#### 2 wind farms

in South Evia with a capacity of 38 MW and in Mani with a capacity of 55 MW (acquisition completed and put into operation)

In addition, HELLENiQ RENEWABLES continues to consider investments in self-production for self-consumption at the Group's facilities, which are connected to low and medium voltage.

## Power Generation and Natural Gas

In the power generation sector, HELLENiQ ENERGY participates in the joint venture ELPEDISON BV (50% HELLENiQ ENERGY, 50% EDISON), while in the gas sector it participates in DEPA MARKETING SA and DEPA INTERNATIONAL PROJECTS SA (35% HELLENiQ ENERGY, 65% HRADF). In 2022, as part of the Group's strategy to exit non-commercial activities, the sale of the Group's share (35%) in DEPA INFRASTRUCTURES SA, which has as its main activity the distribution of natural gas through medium- and low-pressure networks, was completed.

ELPEDISON is one of the largest independent electricity producers in Greece, with a total installed capacity of 840 MW of combined cycle natural gas technology (420 MW in Thessaloniki and 420 MW in Thisvi, Viotia). ELPEDISON is also developing a new combined cycle power plant in Thessaloniki, with a total capacity of 826 MW.

### Achievements 2022



#### 6.1%

market share of ELPEDISON



#### 826 MW

total capacity of ELPEDISON's new Combined Cycle Gas Turbine power plant in Thessaloniki (in development phase)



#### €62 mil.

contribution of ELPEDISON to the Group's profits (compared to €26 million in 2021)

- 59 mil. euros contribution of DEPA MARKETING to the Group's profits.

## Exploration and production of Hydrocarbons

HELLENiQ ENERGY, through its subsidiary HELLENiQ UPSTREAM S.A., monitors and participates in the developments in the sector of Hydrocarbon Exploration and Production in Greece, in selected areas, either independently or in joint venture with international companies in the sector, taking into account the market conditions. Hydrocarbon potential assessment activities by means of geophysical surveys are carried out with full respect for the environment and the activities of local communities. The Group focuses on Greece and proceeds in promoting strategic partnerships with international companies in the sector.

The areas of activity in Greece are:

- The marine area 10 (Block 10) of the Ionian Sea in Kyparissia Gulf (HELLENiQ UPSTREAM KYPARISSIA GULF 100%, operator).
- The Ionian marine area in Western Greece (HELLENiQ UPSTREAM IONIAN 100%, operator).
- The Thrace marine exploration area in the North Aegean (HELLENiQ UPSTREAM THRACIAN SEA 25% in joint venture with Calfrac Well Services Ltd. 75%).
- The marine area 2 (Block 2) west of Corfu (HELLENiQ UPSTREAM WEST CORFU 25% in a business partnership with Energean Hellas 75%).
- The two marine areas west and south-west of Crete (ExxonMobil - operator 70%, HELLENiQ UPSTREAM WEST AND SOUTHWEST OF CRETE 30%).

### Achievements 2022

- In Block 10, in the Kyparissia Gulf area, the First Exploration Phase (two-dimensional geophysical surveys on an area of 1,200 km) was completed in January 2022, while the Second Exploration Phase (acquisition project of 2,450 km<sup>2</sup>, which exceeds the Contractor's contractual obligations of the Second Exploration Phase) started in December 2022 and was completed in January 2023. Both phases of geophysical surveys were carried out with complete success, zero environmental footprint and respect for local communities, taking all the necessary protection measures required by national and European legislation which constitute good industry practice. The processing of the newly acquired data of the First Exploration Phase has been completed (January 2023) and their interpretation will follow.
- In the Block 2 marine area of the Ionian Sea, where Energean Hellas Ltd. (75%) is the Lease Operator, the recording of 3D seismic data covering an area of 2,212 km<sup>2</sup> was completed in November 2022.
- In the marine areas "West of Crete" and "Southwest of Crete", the First Exploratory Phase of the concessions is underway. Following the withdrawal of TotalEnergies from the Lease Agreement and the relevant consents from the Ministry of the Environment and Energy and HEREMA, the final business partnership was formed as follows: ExxonMobil Exploration & Production Greece (Crete) B.V. (70%, Operator) and HELPE WEST CRETE/ HELPE SOUTHWEST CRETE (30%). Multi-client two-dimensional (2D) seismic surveys of approximately 12,000 km were ongoing in the area since November 2022, which were completed at the end of February 2023.
- For marine area 1 of the Ionian Sea, north of Corfu (Block 1), a bid has been submitted and is awaiting the decision of the Competent Authority.

## Technical Studies

The Group provides technical (engineering) and consulting services in the energy sector in SE Europe, through its subsidiary, ASPROFOS, which operates in compliance with internationally accepted standards and practices and is certified according to ISO 9001, ELOT 1429, ISO 14001 and ISO 45001.

### Achievements 2022

- + 120 projects, both for clients outside the Group and within the Group, in Greece and abroad (e.g., EastMed, FSRU, etc.).
- € 12,3 mil. turnover of ASPROFOS.



# Sustainable Development

## “Vision 2025” Strategy

HELLENiQ ENERGY is playing an important role in the energy transition of Southeast Europe by maximising returns in its core activities and developing a diversified energy portfolio.

In this new era, it is transforming itself in order to continue being a leader in the energy market, with the central objective of improving its environmental

footprint and gradually transitioning to more environmentally friendly forms of energy and green fuels.

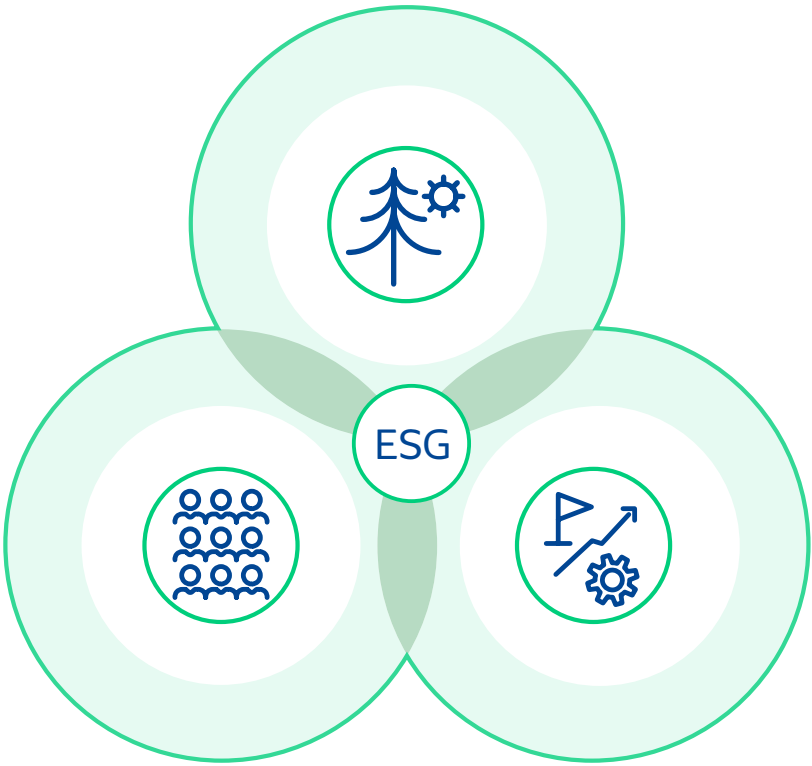
The “Vision 2025” strategy is a comprehensive and ambitious transformation plan of the Group, which focuses on 5 key pillars:

01	02	03	04	05
Redefining the ESG strategy, as well as the GHG emission reduction targets, aiming to improve the environmental footprint by 50% by 2030 and committing to zero emissions by 2050.	Adjusting business strategy and capital allocation, with New Energy accounting for the largest share of growth investments.	Upgrading corporate governance with an emphasis on digital transformation.	Establishment of a flexible corporate structure.	Adoption of a new corporate identity.

The first phase of the “Vision 2025” transformation was completed in 2022, establishing and highlighting HELLENiQ ENERGY’s leading position in the energy market of Southeast Europe

In accelerating the implementation of the holistic sustainable development strategy, particular emphasis is given on electromobility, blue and green hydrogen production, battery energy storage, biodiesel from recycling used cooking oils, and especially the continuous reduction of the footprint of the traditional liquid fuel production activity.

In this context, and taking into account the issues identified by the Materiality Analysis, which was carried out in 2022, HELLENiQ ENERGY consistently seeks to further strengthen its best practices for the ESG (Environment-Society-Corporate Governance) pillars, showcasing its commitment to Sustainable Development.



**Environment**  
HELLENiQ ENERGY is committed to reducing its environmental footprint, contributing its fair share to the global effort to limit climate change. By diversifying its portfolio, it is transforming itself into a Low Carbon Energy Solutions Group with continuously decreasing gas emission indices and environmental footprint in all its activities and a continuous increase in the rate of utilization of materials and natural resources throughout their entire life cycle.

**Society**  
HELLENiQ ENERGY places at the centre of its activities the human being - the employee, the citizen - as well as the creation of value for society and the economy of the country; it designs and implements Corporate Responsibility actions that respond to basic social needs. The prevention and protection of the health of employees and external partners and the creation of a safe working environment with zero accidents and absence of occupational diseases are main priorities.

**Corporate Governance**  
HELLENiQ ENERGY has adopted comprehensive and flexible corporate governance mechanisms and management practices, leveraging the potential of digital technology and innovation to ensure the smooth functioning of the Board of Directors and seamless communication with shareholders and stakeholders. The Group’s investment in a strong and up-to-date Internal Control System, zero tolerance for incidents of corruption and high readiness to implement the Crisis Management Plan to address potential contingencies are guarantees in the rapid achievement of its energy transformation.

Stakeholders

Stakeholders play a significant role in the decision-making mechanism of HELLENiQ ENERGY. For this reason, the Group – periodically and in accordance with the principles and values, strategy, activities, market and proximity – redefines the stakeholders that influence and/or are significantly affected by its business activities. Moreover, the composition of all stakeholders and the ways of communicating with

them is also redefined in order to ensure an effective two-way communication, while their concerns and needs are being systematically recorded. More information on the ways and frequency of communication, as well as on the main issues raised by stakeholders and the Group’s response can be found in GRI 2-29. HELLENiQ ENERGY’s stakeholder groups, as identified, are presented below:



Material ESG Topics

The analysis of ESG topics is a key tool for identifying and evaluating the priorities set by HELLENiQ ENERGY in regard with sustainable development. For this reason, a new Materiality Study was carried out at the beginning of the year 2022, with the participation of the Senior Management and representatives of all stakeholders. More specifically, three (3) focus groups

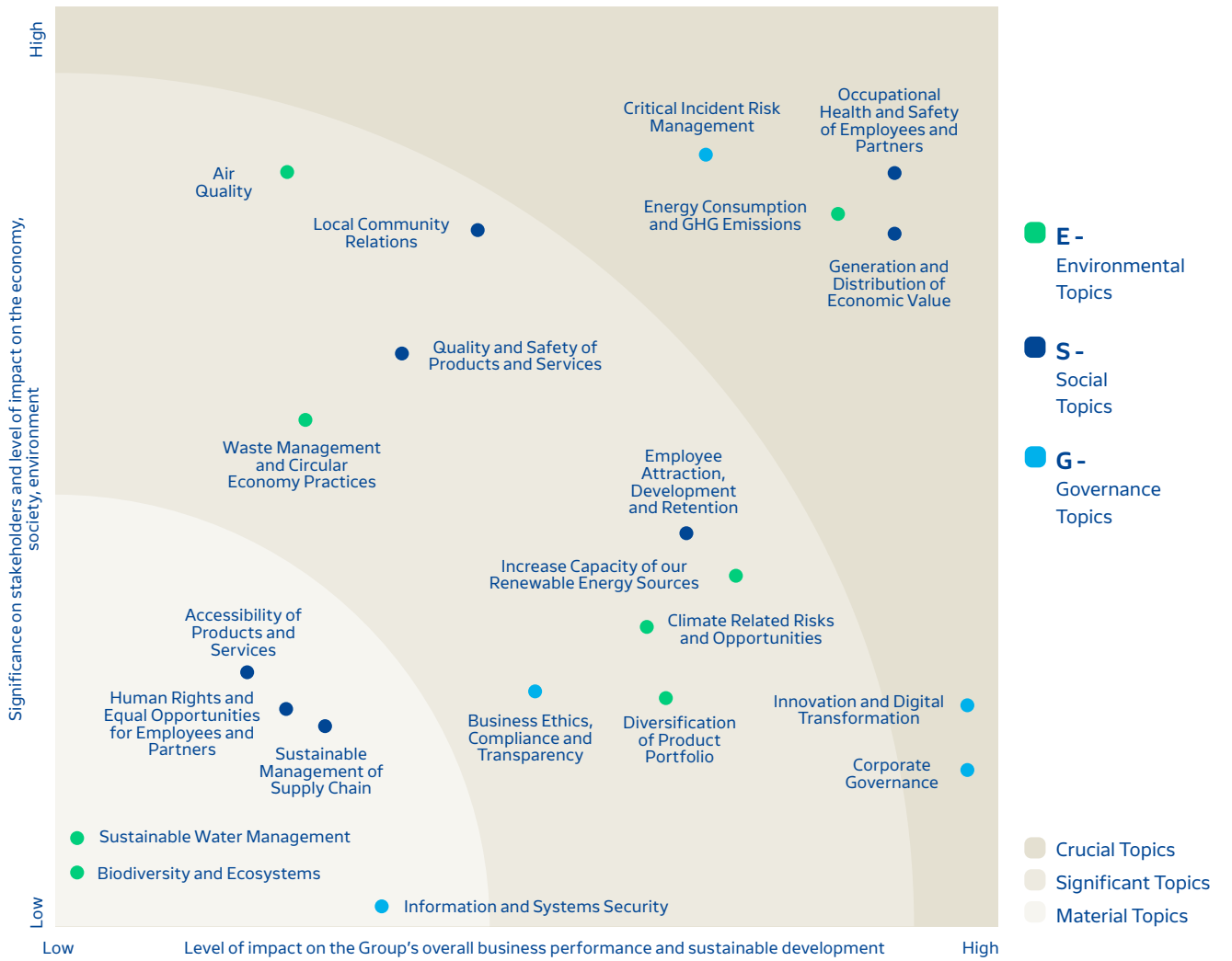
in Athens and Thessaloniki, with the participation of the main representatives from all stakeholder groups, six (6) meetings with representatives of the local government of the neighbouring municipalities, twelve (12) meetings with executives of the Senior Management and one (1) online survey, with the participation of a total of 892 people, main

representatives from all stakeholder groups, were held. It should also be noted that, for the first time, all members of the Group’s Executive Committee participated in the process.

The evaluation of ESG topics was based on the degree of their impact on the Group’s overall corporate performance and sustainable development, as well as their external impact on the economy, society and the environment (Double Materiality Approach). 21 topics were identified that covered all three ESG pillars (Environment, Society, Corporate Governance). Based on the assessment carried out, 6 topics (Category 1) emerged that were identified as the most material for HELLENiQ ENERGY’s sustainable development, presented in the chart below.

The results of the assessment were endorsed by the Management of HELLENiQ ENERGY, namely by the CEO and the Sustainability Committee of the Board of Directors, and accompanied by a commitment to implement effective policies based on international best practices. Four (4) out of the six (6) Category 1 topics appear, in their broadest sense/importance, in the previous materiality analysis, while the upgrading of the energy consumption and greenhouse gas emissions reduction topic, as well as the highlighting of the corporate governance topic, which are important pillars in the implementation of the Group’s new strategy, stand out.

Materiality Map



Note: The Materiality Study was conducted by dss+



Contribution to Sustainable Development Goals

HELLENiQ ENERGY has incorporated the United Nations' global Sustainable Development Goals (SDGs) into its strategy, prioritizing the dissemination of the 2030 Agenda goals and actively participates in the effort to achieve them through targeted policies, actions and social programs.

Based on the results of the recent Materiality Study, the Group's strategy is aligned with the Goals as follows:



ESG GoalsTime horizonSDGs linked

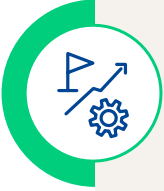
Environment

30%	Reduction of total Scope 1 and 2 CO <sub>2</sub> emissions (compared to base year 2019)		SDG 13
1.7 GW	Installed Capacity in RES and further avoidance of CO <sub>2</sub> emissions by 20%	Initial focus on onshore wind and PV	SDG 13 SDG 12
2 GW		Medium-term focus on offshore wind, energy storage, hydrogen	SDG 13 SDG 12
Zero footprint	Energy consumption of all self-operated EKO and bp fuel stations		SDG 12 SDG 13
> 13,000	Electric car charging facilities at EKO/bp fuel stations and publicly accessible charging points		SDG 7
CAPEX € 200 mil.	Decarbonisation investments	Blue" hydrogen production at the Elefsina refinery through carbon capture and storage (CCS)	SDG 7 SDG 9
CAPEX € 20 mil.		Development of a 10MW PV plant for the production of "green" hydrogen through electrolysis at the Elefsina refinery	SDG 13
CAPEX € 17 mil.	Investment in biofuel production	Biodiesel production unit through cooking oil reuse (UCO), with a capacity of 40ktpa at the Thessaloniki refinery	SDG 7 SDG 9 SDG 13
CAPEX € 110 mil.		Elaboration of feasibility studies for the evaluation of new biofuel production technologies (HVO, SAF)	
Production	of pyrolysis oil from plastic recycling in propylene production (under investigation)		SDG 9 SDG 13
15%	Maximum percentage of waste to be sent for final disposal - burial		SDG 13 SDG 6



Society

0	Fatalities		SDG 3
20%	Reduction in number of accidents (LWIs) compared to base year 2021		SDG 3
100%	Implementation percentage of the Holistic Safety Management System in all Group facilities		SDG 3
>30%	Average number of training hours per trainee		SDG 4
>€ 17 mil.	Group Corporate Responsibility action plan		SDG 8



Corporate Governance

0	Incidents of non-compliance with regulations and legislation on economic, environmental, labour and social issues		SDG 16
100%	Coverage rate of the annual internal audit program		SDG 16
€ 42 mil.	Completion of the Group's Digital Transformation action plan		SDG 9

Membership in Organisations

HELLENiQ ENERGY, as part of its efforts for better operation and implementation of its sustainable development strategy, actively participates in organisations, associations and bodies as an ordinary member and/or in their governing bodies.

In 2022, the Group participated in the following organisations:



Performance assessment on ESG topics



Leadership A-

Ranking improvement at the Leadership A- level on climate change issues, based on the CDP international organisation

HELLENiQ ENERGY is assessed by international organisations and independent benchmarks with regard to its economic, environmental and social performance.

In 2022, the Group participated for the 5th time in a row in the CDP assessment process, the largest program for collecting and assessing data on greenhouse gas emissions, energy consumption and evaluating corporate responsiveness to the challenges and opportunities of climate change, at the world level. The Group’s approach and the significant



Significant improvement

in ESG ratings by Sustainalytics and S&P Corporate Sustainability Assessment (CSA)

progress made in achieving the quantitative targets it has set (reduction of its CO<sub>2</sub> emissions intensity index and continuous reduction of its carbon footprint) were positively assessed, as it managed to improve its rating to A- (“Leadership - Implementing current best practices” level) from B, a rating it had received during the previous assessment, in 2021. The ranking, according to CDP, is not only higher than the European average of B, but also higher than the average for the Oil & Gas sector, which is also B, while confirming the Group’s long-term commitment not only to managing the challenges of climate change,

but also to the long-term planning of business activities, with a main focus on sustainability and low carbon footprint.

HELLENiQ ENERGY also, in the last two years, achieved significant improvement in the S&P Corporate Sustainability Assessment (CSA) rating, compared to previous years, as well as improved its ranking in the rating by Sustainalytics, a reputable body of international recognition, actively participating by sending additional data.

Moreover, it is worth mentioning that HELLENiQ ENERGY is being assessed according to the ESG criteria of the Athens Stock Exchange since 2019 and has achieved its inclusion in the ATHEX ESG Index, while since December 2016 it has also been included

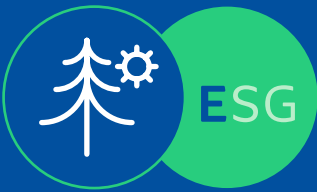
in the Financial Times Stock Exchange-Russell Group (FTSE), FTSE4Good Index Series.

Also, the Group’s subsidiary, EKO S.A., maintains the silver distinction “Silver Recognition Level” for its business practices and commitment to sustainable development, by EcoVadis, one of the largest and most trusted global supplier assessment bodies on corporate responsibility issues. Finally, the Group was once again included in the list of “The Most Sustainable Companies in Greece 2022”, i.e. the 31 companies-Groups participating in the Sustainability Performance Directory and based on the relevant ESG assessment are the leading companies that shape the Business Map of Sustainable Development in Greece.

Awards to the Group and its subsidiaries

“Protagonists of the Greek Economy 2022” Awards	• The <b>Group</b> was ranked 1st in the Petroleum Products sector and in the category “ <b>Sector Champion</b> ”, according to the official published balance sheet data.
Bravo Sustainability Awards 2022	• <b>2 Distinctions for the Group</b> , the first in the category “Corporate Governance - Market” for “Disclosure of responsible operation indicators (GRI, CoP, Athex, CDP, EcoVadis) and Double Materiality” and the second in the category “Environment” for the “Shielding of areas affected by the fires of 2021, with anti-corrosion works, made of 100% eco-friendly materials” initiative.
Environmental Awards 2022	• “ <b>Environmental Excellence of the Year</b> ” award for the Group’s overall performance on energy management and climate change issues, • <b>Gold Distinction</b> in the category “GHG reduction” for the construction of a 204MW photovoltaic park in Kozani, • <b>Gold Distinction</b> in the category “Energy Efficiency Certification” for the Energy Management System certification of HELPE Refineries according to ISO 50001, • <b>Gold Distinction</b> in the category “Mapping and monitoring of emitted pollutants” for the Group’s carbon footprint and ISO 14064 certification.
Health & Safety Awards 2022	• <b>Winner Award</b> for <b>EKO SA</b> in the category “Oil & Petrochemicals” for the Holistic Health & Safety at Work Management System and <b>Bronze Award</b> for <b>HELPE RSSOPP - Elefsina Industrial Facilities</b> in the category “Campaigns” for the Specialized Training - Certification of its firefighters by Draeger Hellas SA.
Hellenic Responsible Business Awards 2022	• <b>CSR Corporate Brand of the Year</b> for the <b>Group</b> • <b>Gold Distinction</b> in the category “Long-term investment” for the construction of the largest RES project in Greece in Kozani • <b>Gold Distinction</b> in the category “Cooperation between Business & Local Community/State” for the construction of three fully accessible playgrounds with RES elements for children with special needs • <b>Gold Distinction</b> in the category “Emergency Response” for the shielding of areas affected by the fires of 2021, with 100% eco-friendly anti-corrosion projects • <b>Silver Distinction</b> in the category “Corporate Responsibility Report” for the Group’s Sustainable Development Report & Corporate Responsibility Report.
Annual Report Award	• <b>8 Gold, Silver and Bronze Awards and 7 Distinctions</b> for the Annual Report 2021 in international competitions: ARC Awards International 2022, Galaxy Awards 2022, STEVIE International Business Awards 2022, IADA and LACP Vision Awards.
6th Competition on “Corporate Social Responsibility and Volunteering”	• <b>EKO Cyprus</b> received a <b>Distinction</b> for an “Action related to the Covid-19 pandemic” by the Pancyprian Volunteerism Coordinative Council (PVCC).
Award from the Workers’ Federation of Montenegro	• <b>EKO Montenegro</b> (Jugopetrol) was awarded in the category “ <b>Care for employees</b> ” for 2021.
1 <sup>st</sup> place in the “100 largest in Montenegro”	• <b>EKO Montenegro</b> (Jugopetrol) ranked 1st in terms of revenue in the petroleum products trading sector.
Philanthropy award from the organisation “Horus”	• <b>Award for OKTA</b> for its participation in the “ <b>Be IN, be INclusive, be INcluded</b> ” initiative.





# Environment

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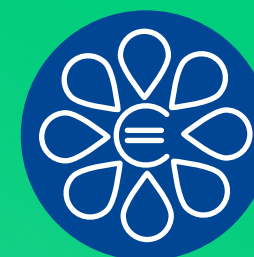
# Climate Change

HELLENiQ ENERGY has set a target to significantly reduce reducing its carbon footprint, in order to contribute to addressing the causes and impacts of climate change, to drive energy transformation and to become a carbon-neutral company by 2050.



## CDP A-

Ranking improvement at the Leadership A- level on climate change issues



## >€170 mil.

investment in Renewable Energy Sources projects



## ISO 50001

energy management system certification for HELLENiQ ENERGY's three refineries and EKO S.A.' facilities



## Guarantees of origin

corresponding to ~25% of a Group Refinery's indirect (Scope 2) CO<sub>2</sub> emissions



# Reduction in Energy Consumption & Greenhouse Gas Emissions

## The Group's Approach

Increasing energy efficiency and energy saving have been and remain the main tools for HELLENiQ ENERGY to contribute to addressing climate change. Although demand for high environmental specifications fuels (e.g., zero sulphur) over the last decade has contributed to improving air quality, energy consumption in their production facilities has also increased significantly. Energy consumption is a major operating cost of the Group's activities, but at the same time it is also the main source of carbon dioxide emissions. For this reason, HELLENiQ ENERGY is investing in energy management and use optimisation and in low-carbon fuels (e.g. blue and green hydrogen, biofuel plants and CO<sub>2</sub> emission capture technologies), in energy saving in production and administrative operations, as well as in Renewable Energy Sources.

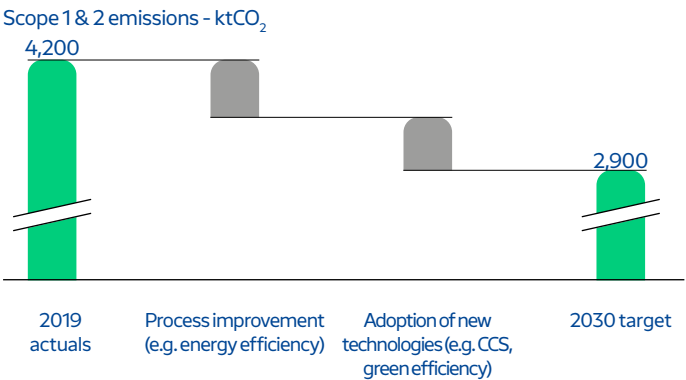
The implementation of HELLENiQ ENERGY's environmental policy, related to energy and climate change, is achieved through actions such as the establishment of targets and performance indicators, as well as the development and certification of Energy Management Systems based on international standards. For instance, all environmental parameters are monitored through common indicators at European level and benchmarked against industry performance in Europe. An important part of managing climate change issues is the continuous assessment of risks and opportunities based on the evolving legislative environment at European level, as well as developing synergies through joint actions and training with staff and all stakeholders across the Group's wide range of activities.

HELLENiQ ENERGY has set the target to significantly reduce its carbon footprint in order to contribute to addressing the causes and impacts of climate change, achieve energy transformation and become a carbon neutral company by 2050. More specifically, it has set the following objectives:

- Reduction of Scope 1 & 2 emissions by more than 30%, through energy use optimisation and the application of innovative technologies to reduce GHG emissions in the refining activity.
- Further development and implementation of renewable energy investments (over 2GW) that will lead to a >20% offset of CO<sub>2</sub> emissions.

This approach and the results achieved so far are positively assessed, taking into account both the significant progress in implementing of the Group's transformation plan and achieving the quantitative targets, as well as the external assessment by international organisations specialising in environmental and climate change issues.

## Reduce Scope 1 & 2 emissions by 30%



## Offset an additional ~ 20% of emissions via RES



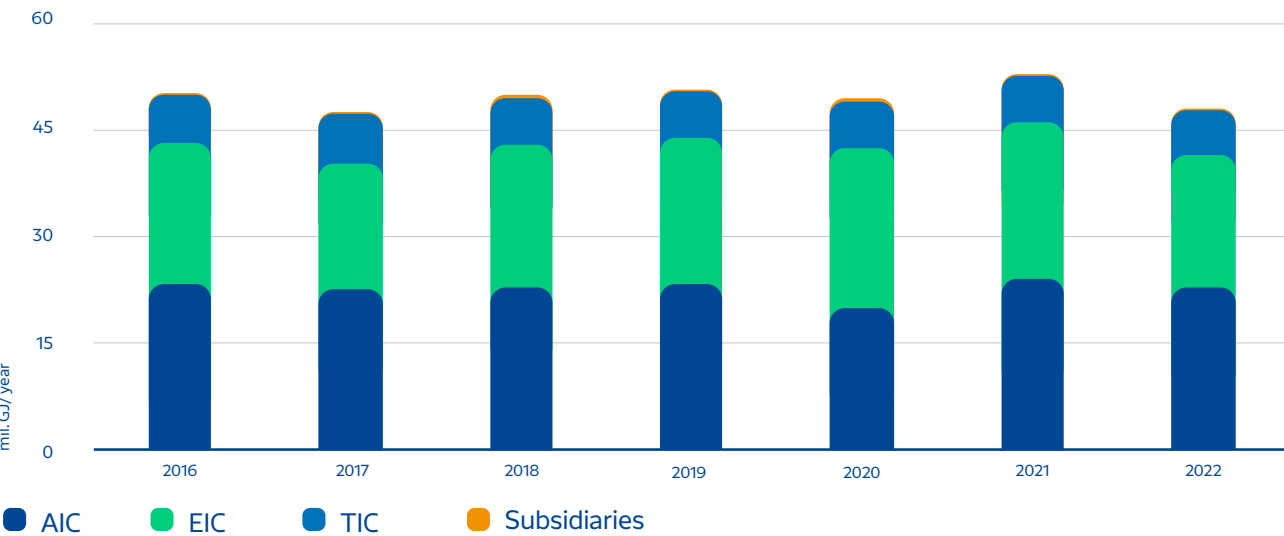
## Performance

### Energy consumption

HELLENiQ ENERGY's total energy consumption, as shown in the chart below, is reduced by 9% compared to 2021. Regarding energy management, in 2022, EKO SA was certified for the first time according to ISO 50001:2018, while the Group's refineries were successfully recertified, setting the goal of continuous improvement and achieving even higher energy saving and efficiency performance. Note that the applied energy management system requires, in addition to

the systemic specifications (documentation reviews, staff training, monitoring of corrective and preventive actions, inspection and review), the identification of energy needs and energy improvement opportunities, as well as the setting of specific objectives and targets regarding the efficient use of energy, the implementation of which is completed via the implementation of energy saving programs or other relevant actions.

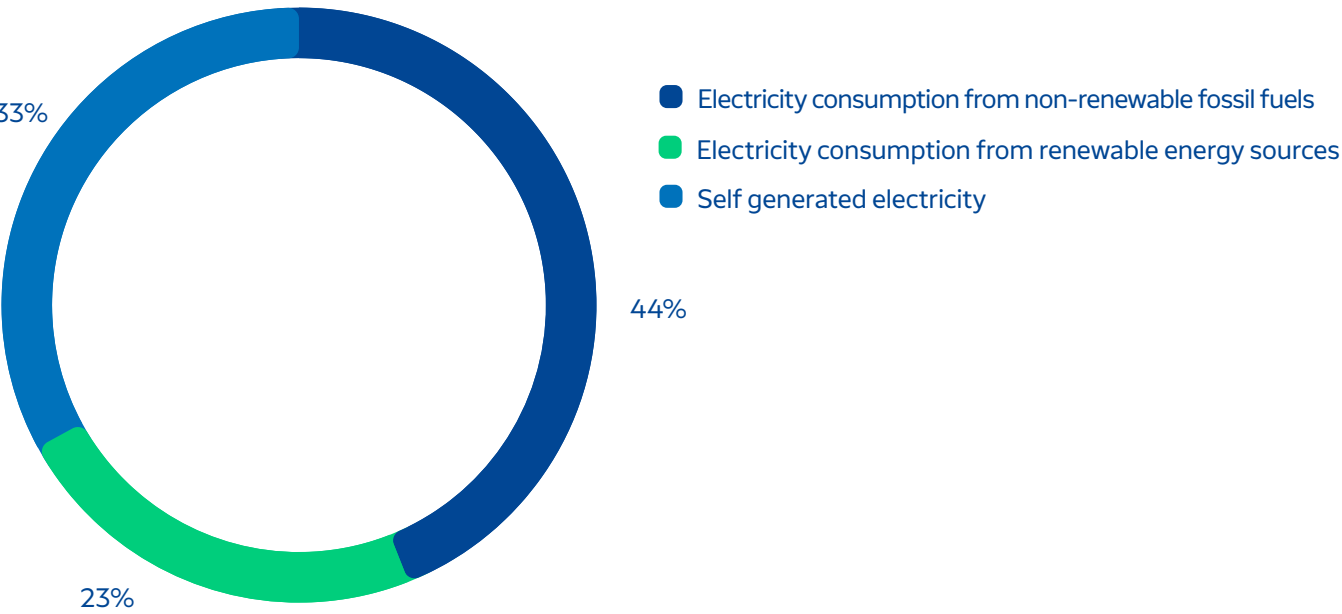
## Total Group Energy Consumption 2016 to 2022



As shown in the chart below, in 2022, self-generated electricity accounted for about 35% of the total electricity consumed. Compared to 2021, there was

an increase in the share of self-generated electricity from 30% to 35% due to increased availability of self-generation units at the Group's refineries.

Total Electricity Consumption by Production Mode



Regarding the monitoring and reporting of CO<sub>2</sub> emissions, the Group systematically monitors not only direct emissions (Scope 1), but also indirect emissions (Scope 2 and 3) in the majority of its activities, in accordance with the GHG Protocol methodology, while for activities within Greece from 2020 onwards, additional certification according to the international standard ISO 14064 is obtained. Specifically, for the 2022 quantitative data, the verified direct emissions (Scope 1) for the three refineries participating in the EU ETS amount to 3,618 million tons of CO<sub>2</sub>e, while the Group's indirect emissions (Scope 2) from electricity consumption reach 305 thousand tons of CO<sub>2</sub>e (including subsidiaries), taking into account that part of the indirect emissions were offset for the first time by guarantees of origin.

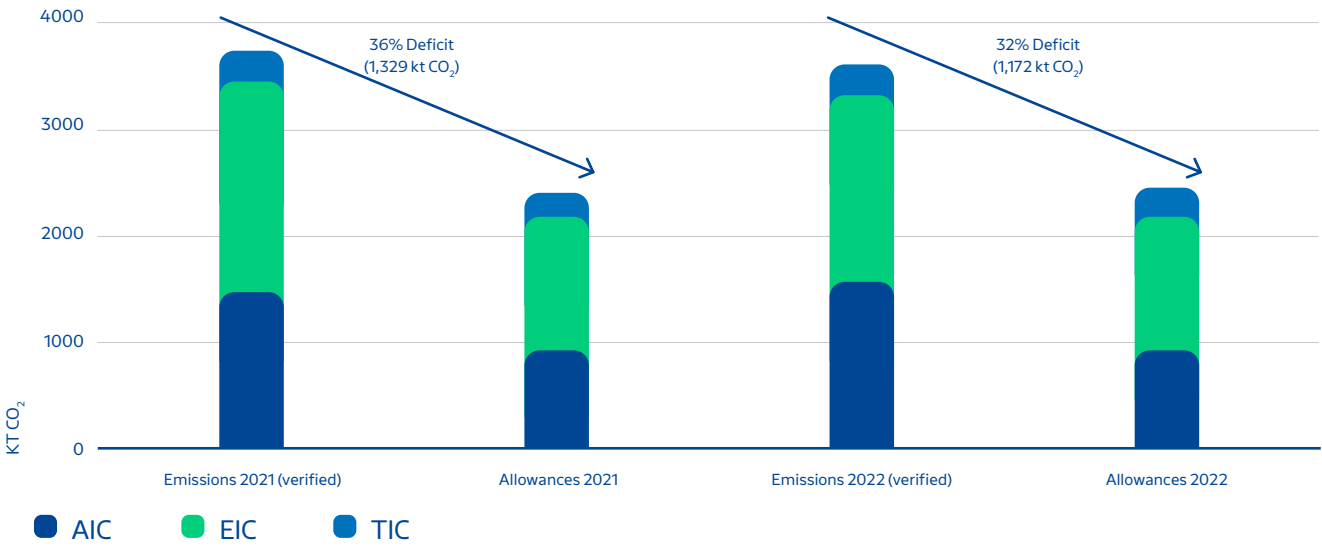
It is important to mention that the Group's refineries, since their establishment, have been participating

in the European Greenhouse Gas Emissions Trading System (ETS), and follow all the procedures for the monitoring, calculation and verification of emissions in accordance with the 2021-2030 Phase 4 Regulations, which are even stricter in terms of accuracy in the way of monitoring.

Note that due to the increasing emission reduction targets at European level, the reduced percentage of free allowances allocated to all refineries in Europe, but also the significant increase (10-fold) in the price of allowances in recent years (from €8/tn at the beginning of 2018 to €86/tn on average in December 2022) the cost of compliance for Phase 4 ETS has increased significantly.

The chart below shows the final verified CO<sub>2</sub> emissions of the Group's three refineries for the years 2022 and 2021 and the corresponding free allowances.

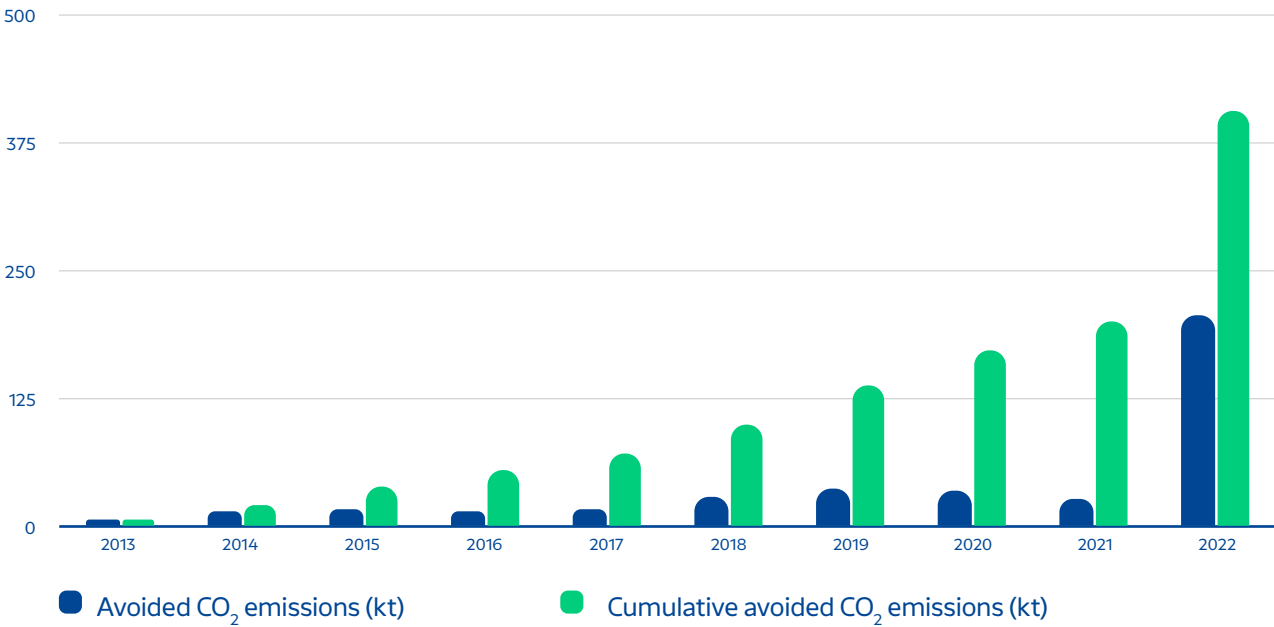
Verified Emissions and Free CO<sub>2</sub> Allowances at the Group's Three Refineries



Investing in Renewable Energy Sources as a key pillar in implementing the Group's energy transformation towards a climate-neutral economy, we contribute to the avoidance of a significant percentage of

CO<sub>2</sub> emissions (chart below) that would have been emitted if the quantity of electricity had come from a conventional provider in the domestic power generation network.

CO<sub>2</sub> Emissions Avoided Due to Renewable Energy Sources (RES)



HELLENiQ ENERGY also monitors other indirect emissions (Scope 3) from its activities. The main ones come from the transport of raw materials and products by ship (imports, intermediate transport and exports) and from office activities, such as air flights, private and other employee transport and consumption of raw materials (carbon footprint

project) from all activities in the Group's office buildings (headquarters and refineries in Aspropyrgos, Elefsina and Thessaloniki). As part of improving the monitoring and reduction of its carbon footprint, the Group has started a detailed recording of its indirect emissions from the entire value chain.



# Climate Related Risks and Opportunities

Climate change has now been recognised as one of the greatest challenges facing humanity. Actions to adapt and mitigate its impacts have been legislated and are a priority at global, European and national level.

For HELLENiQ ENERGY, mitigation and adaptation to the effects of climate change are a key part of its sustainable development strategy. In this context, the first step for the effective planning of actions is the identification and management of risks and opportunities. For the short-term and long-term planning of the strategy, the potential risks and the related financial implications are analysed in detail, both from the side of climate change mitigation and from the side of the adaptation strategy to the effects of climate change (e.g. in the case of physical changes, which are estimated to be significant for facilities located close to the coastal front of Greece). These are examined and analysed through different pillars such as existing and forthcoming legislation, new technologies, and also the markets in which the Group operates, while the international forecasts for the energy market and climate change are also analysed in order to draw up the Group's long-term strategy.

This gives rise to a number of impacts and risks that have been assessed, such as increased costs for fuel and raw materials, reduced demand for energy-intensive products such as fossil fuels, as well as the tightening of the regulatory framework for controlling and limiting greenhouse gas (GHG) emissions, such as the EU ETS and the planned carbon border tax mechanism (CBAM), leading to a further increase in carbon costs.

For 2022, the obvious financial implications for HELLENiQ ENERGY were directly related to the cost of covering the emissions allowance deficit, as all three of the Group's refineries in Greece participate in the EU ETS.

For the period 2021-2025 (first sub-period of the 4th trading phase) and under the new allowance allocation rules, compliance costs have increased significantly as the 2022 data show, due to the significant increase in the price of allowances (over 85€/tn at the end of 2022), but also due to the decreasing amount of emission allowances under the new free allocation rules.

In addition, based on the planned changes to the ETS in the context of the implementation of the European Green Deal and the new Fit for 55 reduction targets, a further increase in compliance costs and an increase in carbon leakage risk is expected (note that the refining sector has been included among those facing carbon leakage risk, i.e., a significant deterioration in its competitiveness compared to similar facilities outside Europe). Because of its geographical location (EU borders), the group is even more at risk than other European countries from the competition of neighbouring countries which are not part of the ETS and which produce the same products without additional operating costs due to the so-called carbon costs.

The above risks (increased CO<sub>2</sub> costs, transition to a carbon neutral economy, changes in consumer demand and preferences) are assessed by the Management of HELLENiQ ENERGY on a continuous basis, within each financial year, investment

opportunities are identified (e.g. development of renewable energy sources, increase in energy efficiency, development of low emission products) and the Group's strategy is drawn up. Its faithful implementation has already contributed to reducing the carbon deficit and operating costs through increased energy efficiency, while lower carbon footprint fuels already represent an increasing share of the Group's turnover.

Furthermore, HELLENiQ ENERGY also sees an opportunity in new, low-carbon technologies that have been developed to address climate change, such as blue and green hydrogen production technologies, CO<sub>2</sub> capture, storage and utilisation technologies, and other technologies for the substitution of fossil raw materials with more environmentally friendly raw materials. Due to the urgency for action, most new technologies are immediately being evaluated for their potential applications and effectiveness in order to reduce potential risks and maximise benefits.

Finally, the evaluation of potential opportunities for further penetration of natural gas, as a fuel for the transition to a lower emission economy, as well as alternative fuels, continues through

the implementation of various Research and Development programs.

Based on the above, the scope of interventions/ projects to adjust facilities and critical energy infrastructure to climate change is under constant consideration.

It is also worth noting that HELLENiQ ENERGY actively participates in the formulation of energy and climate change policies at national and European level, such as the EU ETS, the Energy Efficiency Directive, etc., as well as in international initiatives such as the "eFuel Alliance" for the promotion and development of synthetic fuels, as part of the industry's energy transition and its vision for the future.







# Renewable and Alternative Energy Sources

HELLENiQ ENERGY invests in the development of new business activities, with a focus on sustainable and alternative fuels, Renewable Energy Sources and energy storage, maximising returns on its core activities and developing a diversified energy portfolio. A key objective for the Group is to develop a Renewable Energy portfolio with an installed capacity of approximately 1GW by 2025 and over 2GW by 2030.



**340 MW**

total capacity in the operating PV and wind parks



**>400,000**

tons total cumulative avoidance of CO<sub>2</sub> emissions from RES



**125**

charging facilities for electric vehicles in EKO/ bp fuel stations and points of interest



**Introduction of SAF**

(Sustainable Aviation Fuel) by 2% in volume content in JET A1 aviation fuel for AEGEAN flights from Athens and Thessaloniki airports



# Increase in Capacity of Renewable Energy Sources

The European legislative framework and targets for energy and climate change are a major challenge for HELLENiQ ENERGY, as well as for the acceleration of its path towards climate neutrality. At the same time, the European Green Deal and the recent European climate law are both a challenge and an opportunity for further development of new carbon footprint reduction technologies and a leading presence in the sector of sustainable and alternative fuels, as well as in Renewable Energy Sources (RES). Thus, the Group is planning and implementing its energy transformation for a climate-neutral economy, responding to the continuing growth in energy demand and security of supply, contributing to the achievement of the United Nations Sustainable Development Goals 7 and 13.

Projects with a total capacity of more than 2.5 GW, mainly PV, wind parks and energy storage, are in various stages of development. Based on the above, the total installed capacity of HELLENiQ RENEWABLES S.A. amounts to 340 MW.

Specifically, on February 17 2020, an agreement was signed with the German company JUWI, a developer and constructor of renewable energy projects, for the acquisition and construction of a PV project in Kozani. The transaction was completed on October 1st 2020 and the PV park was inaugurated on April 6th 2022. The project, with a total capacity of 204 MW, is one of the largest RES projects in Greece and Europe to date. It is estimated to produce 350 GWh of energy per year, capable of providing clean, zero-emission power for 75,000 households, with an annual carbon dioxide emission benefit of more than 90,000 tons.

The total investment exceeds 130 million euros, with significant benefits for the local economy of Western Macedonia. Over 35% of the equipment, materials and labour are sourced from Greece, while over 300 jobs have been created during construction.

In addition, dozens of direct and indirect jobs will be created during its operation, most of which will be filled by the local community. On the other hand, the implementation of the Stakeholder Engagement Plan has helped to minimise the impact on the local community.

Furthermore, in 2022, the acquisition of wind farms in the region of South Evia with a capacity of 38 MW and in the area of Mani with a capacity of 55 MW, as well as of two PV parks with a total capacity of 16 MW in Viotia (all in operation) was completed.

HELLENiQ RENEWABLES continues to consider investments in self-generation and self-consumption in the Group's facilities connected to low and medium voltage. At EKO and bp fuel stations, HELLENiQ RENEWABLES has so far installed 22 PV self-generation energy offsetting systems, with a total capacity of approximately 355 kW.

HELLENiQ RENEWABLES follows the relevant Safety and Environment (S&E) Group procedures in relation to compliance, reporting, management and avoidance of risks and accidents during the construction and operation of projects. For each new project, an A&E engineer is appointed to follow up on relevant matters, run the works and the S&E licensing stage, and oversee the effective period of the required permits and their potential revisions.

Regarding storage systems, HELLENiQ RENEWABLES is developing a total of 16 Electricity Storage Plants (ESP), for which an equal number of applications have been submitted to RAE (Regulatory Authority for Energy). Eleven ESP have already been approved and have now enter the process of environmental licensing. RAE's approval of the remaining 5 ESPs is pending.

# Diversification of the Product Portfolio

HELLENiQ ENERGY's long-term strategic objective is to emphatically reduce its carbon footprint in all its activities and achieve the vision of climate neutrality, in order to lead the energy transition in the Eastern Mediterranean, maximising returns from its core activities and developing a diversified energy portfolio. In the renewable energy sector, its development strategy combines the maturity of a diversified portfolio of projects (PV, wind, biomass) and targeted acquisitions of matured or operating projects.

In the Natural Gas sector, the Group focuses on commercial activities, such as investments in CNG (compressed natural gas) stations in cooperation with DEPA, as well as the supply and retail of natural gas through Elpedison (a joint venture with Edison), aiming to further consolidate its position in the sector.

### Sustainable and Alternative Fuels

Biofuels are the only direct substitutes to fossil fuels that are now extensively available as transport fuels, and their use contributes to reducing carbon dioxide (CO<sub>2</sub>) emissions from vehicles and to more environmentally friendly transport, without requiring major modifications in vehicles and distribution networks.

To date, in the Greek market, the term biofuel refers mainly to biodiesel: a fuel with similar properties to diesel, which is used as a component (after blending with conventional diesel) in all diesel vehicles, according to the European blend specification.

Thus, HELLENiQ ENERGY is planning and implementing the energy transformation for a carbon-neutral economy, responding to the continued growth in energy demand and ensuring energy sufficiency by taking measures and projects to reduce emissions. To lead the energy transition, priority is given to the strategic transformation into an integrated Group for the production and marketing of all modern forms of energy and the development of new business activities, with a focus first and foremost on Renewable Energy.

Low carbon footprint products and services are of key strategic importance to the Group, as they contribute to value creation and risk management. Renewables, in particular, deliver competitive financial returns, diversify the energy mix, support short- and long-term risk hedging, by reducing CO<sub>2</sub> emission costs and substituting fossil fuels, enhance synergies between the Group's business activities and contribute to addressing Climate Change.

Furthermore, in order to comply with the new legislation, the Group took timely steps to upgrade the production units and convert the existing methyl ether (MTBE and TAME) production units of the Aspropyrgos refinery to the respective ethyl ether (ETBE/TAEE) production units, using bioethanol as feedstock in the etherification reaction. Now both units are in operation, providing the required quantities of biofuels.

Biodiesel received and used in diesel fuel during the three-year period 2020-2022:

Year	Biodiesel (lt)	% v/v on diesel fuel
2020	91,206,000	7.08
2021	106,150,000	6.80
2022	121,101,000	6.93



In line with the provisions of the RED Directive on Renewable Energy Sources (Renewable Energy Directive) and with regard to the use of RES in the transport sector, both HELLENIC PETROLEUM R.S.S.O.P.P. S.A. and EKO S.A. apply a certified sustainable biofuels system in accordance with the 2BSvs standard. The system and methods of both companies have been verified by the certification company Bureau Veritas in the framework of the 2BSvs Verification Scheme. In addition, EKO S.A. submits to the Ministry of the Environment and Energy verified annual sustainability reports on the quantities and emission values of biofuels traded on the local market in blends with fossil fuels.

For 2022, EKO S.A. contributed to a total reduction of CO<sub>2</sub> emissions in the road transport sector by 197,350.85 tn CO<sub>2</sub> due to the use of biofuels with 5% bioethanol content in petrol and 7% biodiesel in car diesel. Note that the biofuels used have better sustainability characteristics compared to the RED II Directive and the minimum 50% emission reduction threshold. Specifically, biodiesel contained in motor diesel contributed to GHG emission savings of 62.71%, and bioethanol contained in UNL95, UNL98 and UNL100 gasoline contributed to GHG emission savings of 69.84%, 68% and 69.01% respectively compared to conventional fuel.

#### Electromobility

HELLENiQ ENERGY, by constantly monitoring developments, contributes to the promotion and operation of sustainable mobility, supporting actions that aim to change the technological structure and fuel mix of transport vehicles for the transition to a low carbon footprint economy.

Electronic vehicle (EV) charging is a service provided by ELPEFUTURE, a subsidiary of the Group, which, among other things, operates fast chargers at EKO and bp stations on motorways. The renewable energy generated by the solar panels installed at an increasing number of EKO and bp service stations

In addition to the use of biofuels in the road transport sector, in 2022, HELLENiQ ENERGY contributed to the reduction of emissions in the aviation sector following the sale agreement between EKO SA and AEGEAN for the promotion of SAF (Sustainable Aviation Fuel) at 2% volume content in JET A1 aviation fuel that was used in its flights from Thessaloniki Airport starting March 2022 and from Athens International Airport starting August 2022. The SAF provided is aligned with the circular economy principles, made from 100% sustainable renewable raw materials, such as used cooking oils and animal fats from food industry waste, which are processed with hydrogen (HVO) and converted into a renewable product. The SAF used was highly sustainable with an average emission intensity of 10.9 gCO<sub>2</sub> /MJ, contributing to emission savings by 88.37%.

All movements of biofuels in a blend with fossil fuels are accompanied by a unique "Proof of Sustainability" certificate issued by the seller in the biofuel supply chain, which includes references to sustainability criteria such as type of feedstock, country of origin of feedstock, greenhouse gas emissions during the life cycle of the biofuel and volume of biofuels sold in a blend with fossil fuels.

and consumed simultaneously by the EV chargers transforms the EV charging service into a low-carbon service.

ELPEFUTURE has set itself the goal of establishing itself in the fast-charging market by developing an extensive network of electric vehicle (EV) charging stations and offering respective electromobility services.

During the year, the company achieved a significant increase in the number of charging points on motorways and in urban areas, now providing:



**50 fast  
chargers**

(50-120kW) at KALYPSO  
(EKO & bp) fuel stations



**75 22kW  
charging points**

in parking areas of shopping  
centres and Group facilities







# Sound Management of Natural Resources

HELLENiQ ENERGY is committed to the protection of the environment and the sustainable use of natural resources. For this reason, its priority is to take all necessary actions to prevent and mitigate potential impacts, both from its operations and from the products and services it offers to its customers, while encouraging measures that promote the protection of natural capital. Best Available Techniques are followed in all production facilities, while certified environmental management systems are applied throughout the Group's business activities.



**up to 49%**

reduction in key air emissions since 2013



**>85%**

utilisation of generated waste



**>1.66 mil.**

tons of oily waste have been re-refined since 2013



**€ 24 mil.**

investments in the Group's facilities to reduce its environmental footprint



# Air Quality

The Group's objective is to continuously reduce air emissions and improve its environmental footprint, thereby also contributing to the improvement of air quality in the areas where it operates. This is achieved through actions such as maximising the use of fuel gases, using fuels with higher environmental standards, investing in modern production technologies (e.g. low nitrogen oxide burners) and directly reducing emissions (VOC recovery systems during the loading of petroleum products, particulate filters, etc.).

The Group strictly follows national and European legislation, as well as best practices, as exemplified by its compliance with the Best Available Techniques for the petroleum products sector and the European Industrial Emissions Directive, while it also applies certified environmental management systems throughout its business activities.

Air emissions from the operation of all industrial facilities are monitored in accordance with the environmental operating conditions of each facility, ensuring strict compliance with the statutory emission limits, as well as making a substantial

contribution to the improvement of air quality. In addition, a large proportion of the industrial facilities have a network of continuous emission monitoring systems, the data from which are analysed and the results are sent to the environmental authorities for monitoring and control purposes.

The approach followed, the investments made to improve air quality and the results achieved so far are considered particularly positive, taking into account the significant reduction in key air quality indicators in recent years and the corresponding reduction in quantitative air quality monitoring data in the surrounding areas.

The Group's key objective is achieving continuous reduction in key air emission indicators (i.e. emissions of sulphur dioxide (SO<sub>2</sub>), nitrous oxide (NO<sub>x</sub>), particulate matter (PMs) and volatile organic compounds (VOC) in all Group business activities and wide acceptance of its significant contribution to the improvement of air quality in the areas surrounding the facilities.

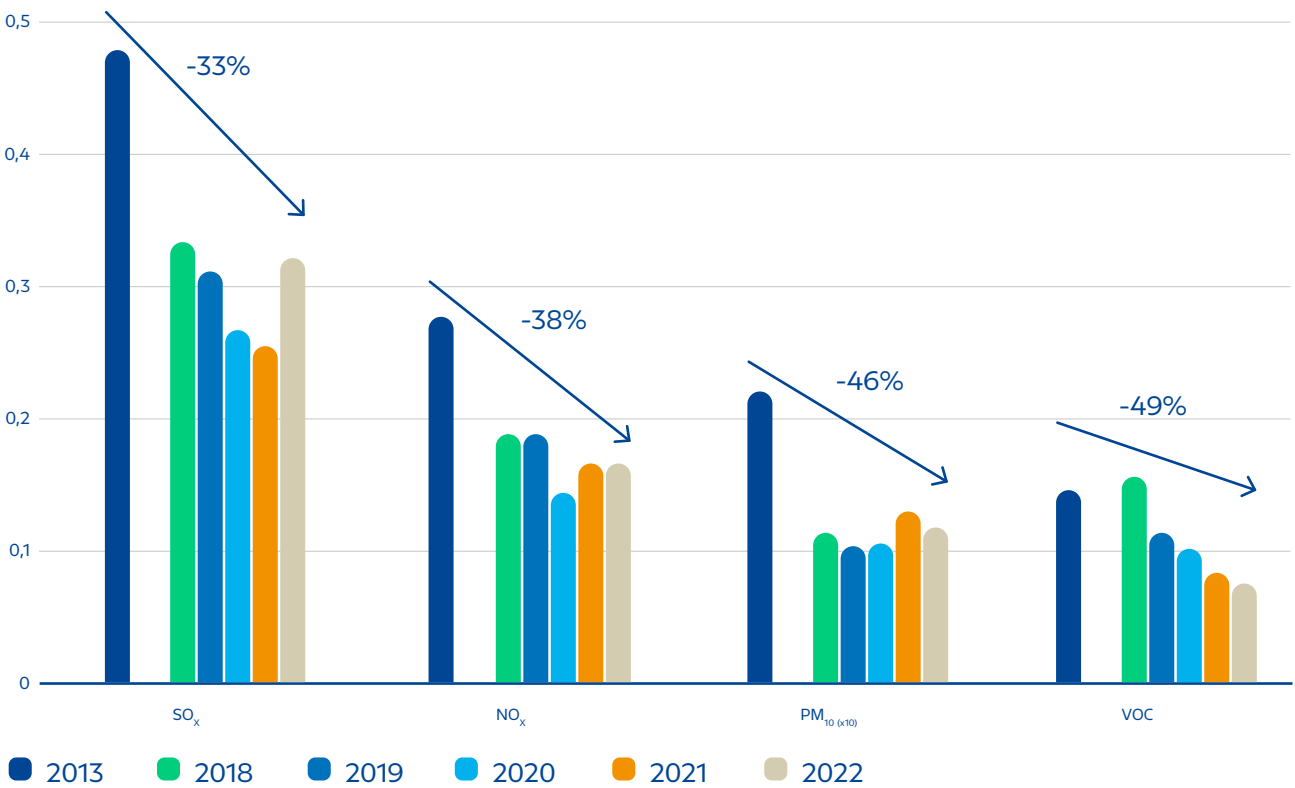
## Performance

At the Group's three refineries, which constitute the main part of its production activity, the aim is to select the appropriate blend of fuels for self-consumption in order to achieve significant reductions in key air emissions.

In 2022, the impact on the energy market of the war in Ukraine and the risk reduction strategy linked to the overall security of supply resulted in a corresponding adjustment of the European refineries' fuel blend for self-consumption and in particular the restriction of natural gas consumption. This effect at the Group's refineries limited - in the short term - the trend towards reducing certain gas emissions, such as sulphur dioxide (SO<sub>2</sub>). More specifically, apart from the indicator for SO<sub>2</sub> emissions, which increased

by approximately 24% compared to 2021, and NO<sub>x</sub> emissions which remained at the same level (-3%), in 2022, PMs emissions decreased significantly due to the installation and operation, in the same year, of the new electrostatic precipitator filter (ESP) at the fluid catalytic cracking unit (FCC) of the Aspropyrgos refinery, while the reduction of VOC emissions from the overall operation of the refineries and the handling of their respective products continued. Over the last decade, the air emission indicators have shown a 33%, 38%, 46% and 49% reduction in SO<sub>2</sub>, NO<sub>x</sub>, PMs and VOC emissions respectively, as shown in the following graph.

Air emission indicators for Sulphur Dioxide (SO<sub>2</sub>), Nitrogen Oxides (NO<sub>x</sub>), Particulate Matter (PM<sub>10</sub>) and Volatile Organic Compounds (VOC) (kg emissions per tn throughput) 2013-2022



\*PM index is multiplied by 10 for presentation purposes

Especially for the reduction of VOC emissions, Best Available Techniques are implemented in the storage and handling of products, such as secondary blockages on the floating roofs tanks' ceilings, painting of the VOC tanks with white highly-reflective paint, loading of tankers from the bottom with simultaneous operation of a Vapor Recovery Unit. Furthermore, Vapor Recovery Systems operate at the tanker loading piers, while the implementation of regular preventive maintenance and early leak detection and repair (Leak Detection and Repair-LDAR) programs on equipment (e.g. valves, gaskets, etc.) continues.

All of the above best practices have led to a significant reduction in VOC emissions over the last decade, which, as mentioned above, is more than 49%.

This improved performance is also reflected in the air quality measurements of the areas, as monitored by the Air Quality Measurement Stations of the Group's facilities and by similar stations of the competent authorities (air quality reports from the municipalities and the competent Ministry of the Environment and Energy). Note that the air quality measurements include/ correspond to the contribution of all air emission sources in the area, such as transport and other industrial activities.



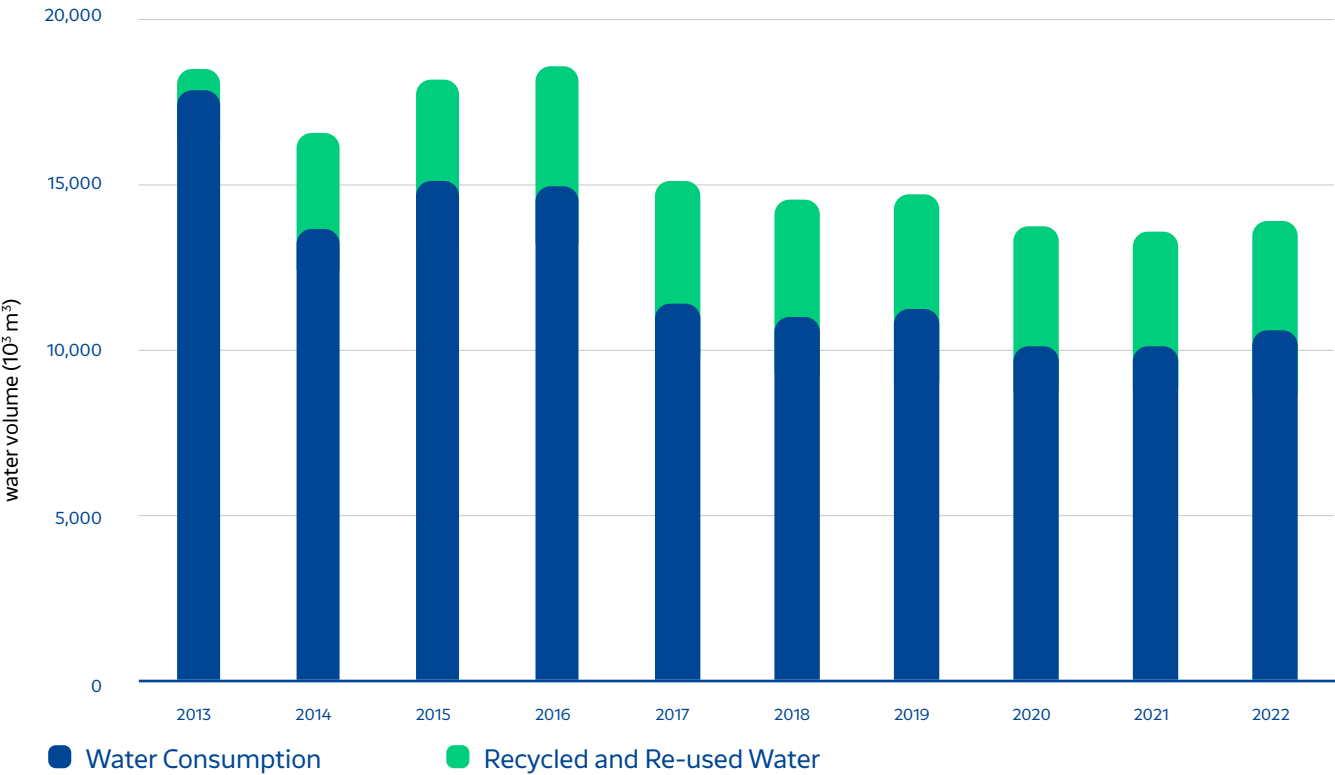
# Circular Economy Principles: Sustainable Water & Waste Management

For HELLENiQ ENERGY, the utilisation of materials and natural resources throughout their life cycle is an important business opportunity and reflects its commitment to environmental protection.

Water is an essential raw material in the production process of the Group’s facilities and, in this respect, the Group is committed to ensuring sustainable management of water resources and finding new solutions and best practices in water use management. Although our facilities are not located in areas characterised by a high risk of water scarcity,

drought, water shortage or increased water stressed areas, to ensure sustainable water management, the Group aims to reduce the amount of water used in its operations, to reuse and recycle it as much as possible, and to dispose of it responsibly after treatment at its facilities to minimise impact. Water saving initiatives are continuously implemented across all business sectors. In 2022, water consumption is reduced by 33% compared to 2013, and water consumed, recycled and reused by 24% in production facilities.

Water Consumption & Recycling-Reuse 2013-2022



Specifically for sustainable water management, water use is monitored across the entire range of activities, identifying opportunities to reduce consumption and invest in water-saving systems so that the Group’s production facilities and cleaning processes become as efficient as possible.

The issues assessed relate directly to the water used (quality measurements, use of different types of water e.g. seawater for cooling, treatment technologies, etc.) but also to broader management parameters (availability, quality and ecosystems affected by discharge), so that all areas for improvement can be identified.

The main sources of water abstraction are the public network (83%) and the sea (14%). The water management system includes monitoring and reporting of water abstraction, quality and discharge at all facilities and subsidiaries in order to continuously improve efficiency and reduce not only the environmental footprint but also operating costs.

Petroleum materials – by-products that are classified as waste (self-produced or third party) at a stage of their life cycle represent a significant opportunity, and are used as raw material in the Group’s production facilities, but also as fuel materials, as per the principles of the circular economy.

HELLENiQ ENERGY’s strategic approach is based not only on the reduction of solid waste to landfills through investments in modern waste treatment plants, but also on the creation of synergies for the utilisation of waste for energy recovery and the review of alternative technologies of alternative

technologies for its utilisation as raw materials, aiming at the substitution of fossil fuel raw materials. The continuous reduction of the quantity of waste for final disposal contributes significantly not only to minimising the negative impact on the environment and human health but also to reducing the operating costs of business activities.

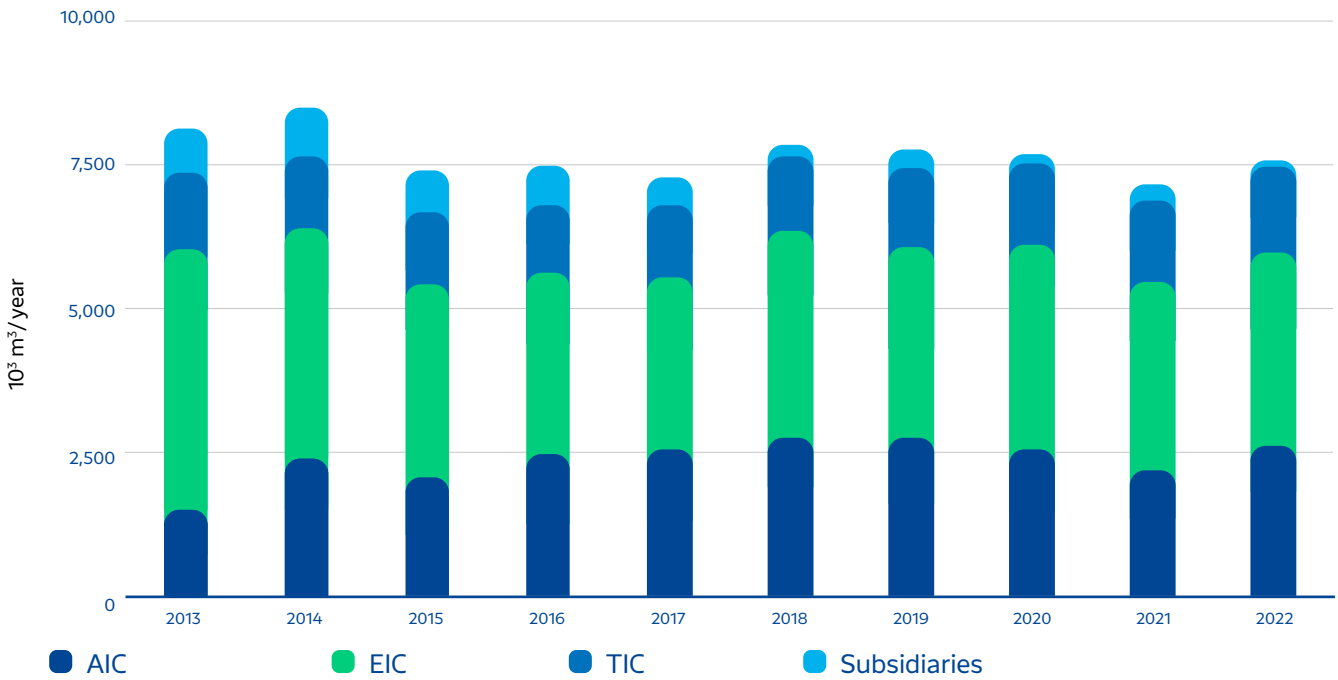
In 2022, HELLENiQ ENERGY continued its efforts to reduce the production of liquid and solid waste, maximising recycling for as many waste streams as possible and then, for the remaining waste streams, managing them on site, in the best possible way for the environment and human health. The ultimate goal is to reduce the amount of waste going to landfills by up to 15% by 2030.

Modern waste treatment plants, such as the Group’s three-stage integrated wastewater treatment plants at its refineries, ensure continuous improvement in wastewater management performance. In line with the progress made in the last six years, the improvement in most waste and water indicators from all of the Group’s operations continued in 2022.

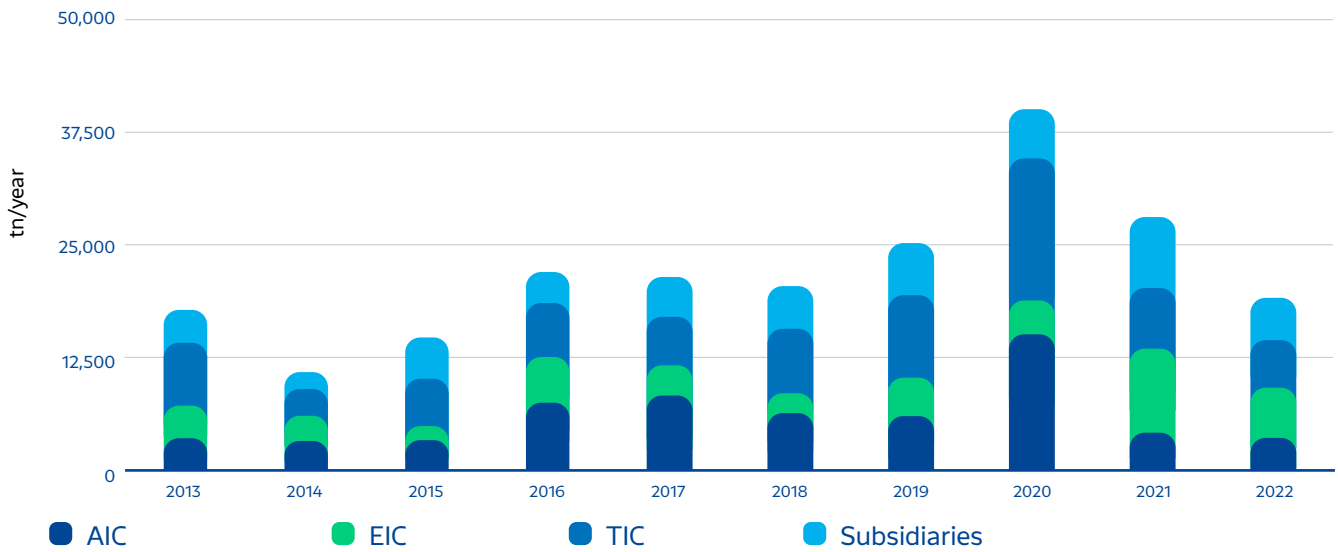
Specifically, in 2022, there was a slight increase (6.7%) in the amount of wastewater generated from all facilities compared to the previous year, which is mainly due to the change in the way additional amounts of wastewater from desalination are accounted for and included, and partly due to the development of circular economy synergies with third-party companies for additional wastewater treatment (slops) and an increase in the re-refining rate.

**For HELLENiQ ENERGY, use of materials and natural resources throughout their entire life cycle is a significant business opportunity and reflects its commitment to environmental protection.**

Effluents by facility 2013-2022



Solid waste by facility 2013-2022

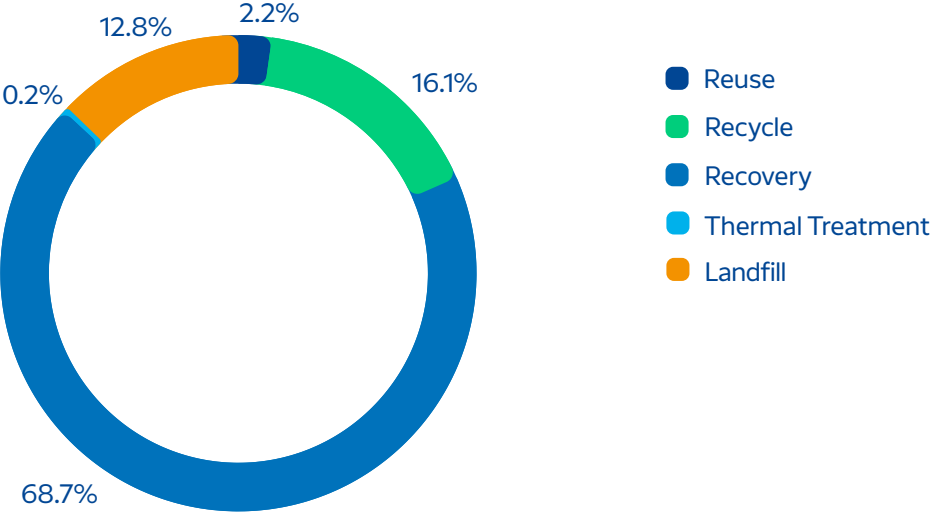


In 2022, there was a significant reduction (30%) in the amount of waste generated compared to the previous year, which was accompanied by a high recovery rate as a result of adapting better recycling and recovery practices at the Group's facilities, as shown in the following charts that present management - treatment methods of solid waste generated for the year 2022. In particular, as shown in 2022, more than 17,000 tons of waste, approximately 87% of the total, was either reused, recycled or further treated through a raw material recovery process. Also note that hazardous

waste constitutes the majority of the total waste generated and almost all of it is recycled/recovered/ reused and diverted from final disposal.

Note that the quantities of solid waste per industrial facility depend for the most part on product tank cleaning and therefore vary from year to year, depending on the scheduling of tank maintenance and, secondarily, on the availability of solid waste treatment plants (either on-site or off-site).

Solid waste by disposal method



Municipal Solid Waste Management (MSW)

In addition, apart from the sector's typical industrial waste, the unremitting effort continues in all HELLENiQ ENERGY facilities and offices, with the active participation of employees, to recycle as many waste streams as possible, such as paper, plastic, small batteries, accumulators, fluorescent lamps, electronic equipment, aluminium, etc. Specifically, in order to achieve effective source separation of all streams – metal, plastic, batteries, paper, food waste and common waste – and to increase the recycling rate, the implementation of the integrated Municipal Solid Waste (MSW) management system at the Aspropyrgos Industrial Facilities continued in 2022 and the planning for its extension to the rest of the facilities is underway. In addition, during 2022, the Group expanded the use

of "paperless" processes, such as electronic signatures, which resulted in a reduction in the handling of documents and envelopes and consequently a reduction in the use of 6,000 envelopes and the printing of 110,000 pages of paper, with a consequent reduction in the environmental footprint.



Recovered raw material

For the oil refinery sector in particular, the percentage of petroleum waste recovered and returned to the production process as raw material for re-refining is also monitored. These quantities of waste come both from the production process and from third parties.

The table below shows the quantities and percentages recovered (of the total throughput) from the Group's refineries. It is noteworthy that since 2013, more than 1.66 million tons of oily wastewater have been re-refined.

Facility	Percentage recovered	Quantity (tons)
Aspropyrgos Refinery	1.09%	87,199
Elefsina Refinery	2.08%	98,806
Thessaloniki Refinery	1.10%	46,885



# Biodiversity and Ecosystems

The protection of ecosystems and biodiversity is an important part of HELLENiQ ENERGY's corporate culture, which complies with the relevant legislative frameworks, applying international best practices in order to minimise any negative impacts of its activities and contribute to the national and European biodiversity strategy. Monitoring European trends and incorporating internationally recognised tools is expected to make a significant contribution to the implementation of innovative biodiversity conservation and management practices.

It is noted that the Group's refinery facilities are located in industrial zone areas and are not adjacent to protected areas (e.g. Natura 2000, RAMSAR).

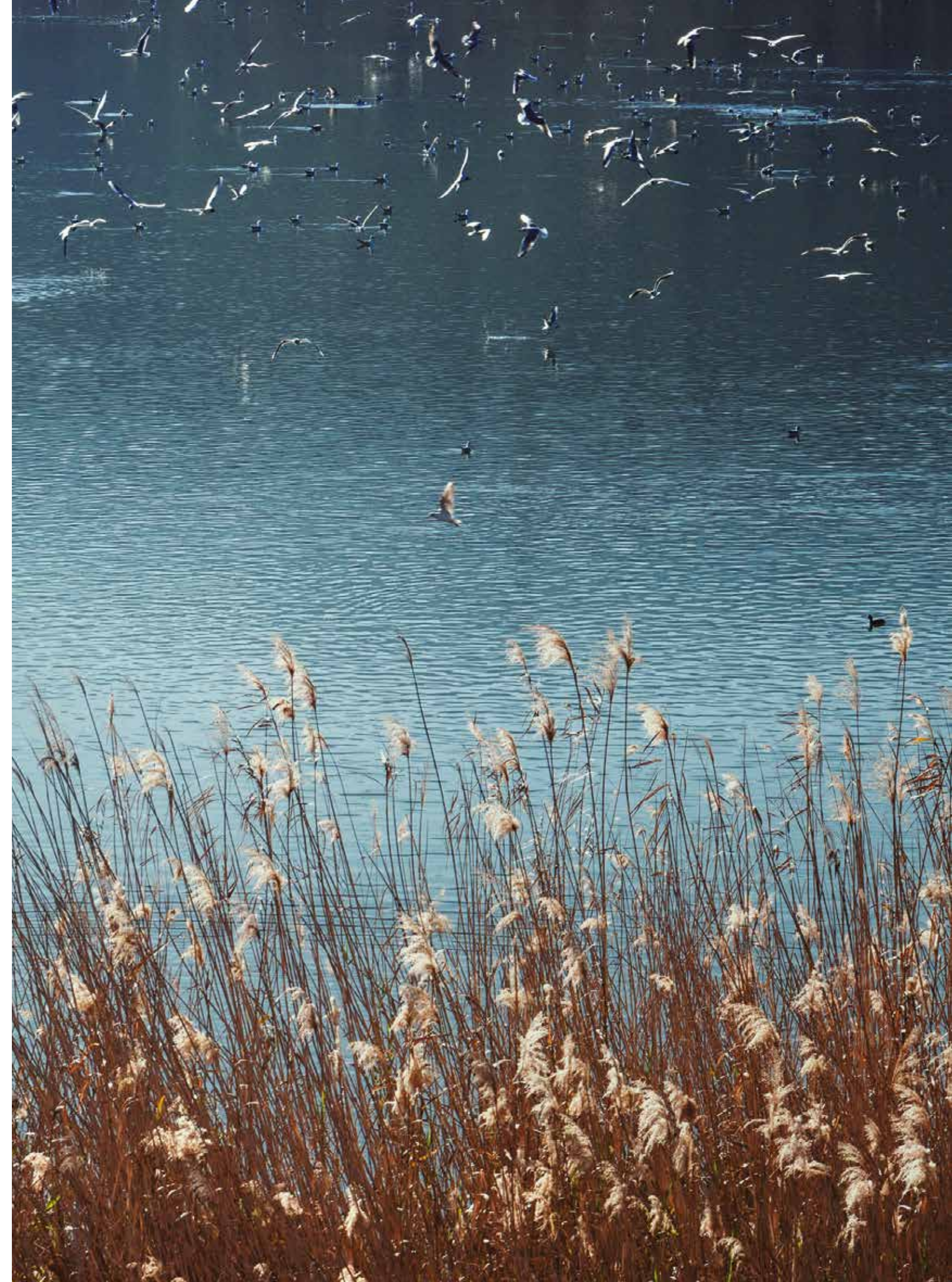
In the Renewable Energy Sources (RES) sector, HELLENiQ ENERGY complies with the institutional framework that encompasses the environmental impact assessment of RES projects, their monitoring during their operation and the implementation of defined measures for the protection, conservation and restoration of fauna and the environment (implementation of Environmental Impact Study, environmental licensing of projects, harmonisation with the Special Spatial-Planning Framework for RES, Law 4014/2011, Law 3937/2011 for the conservation of biodiversity and with the special Ministerial Decisions for protective measures in Special Protection Zones and Natura 2000 network, etc.).

At the same time, HELLENiQ ENERGY's commitment to the development of the renewable energy sector (Vision 2025) promotes the Group's significant

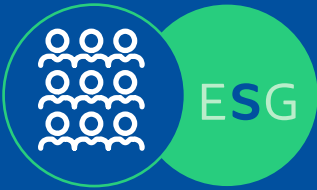
contribution to public energy independence and security, the provision of cheap energy, the promotion of a cleaner environment and the fight against climate change through the reduction of emissions, which is achieved, among other things, by transitioning from fossil fuels to renewable energy.

Furthermore, in the Hydrocarbon Exploration and Production sector in Greece, integrated management methods are applied, which incorporate international standards for the safe execution of projects of a similar nature, with respect to environmental biodiversity (International Oil & Producers - IOGP and International Association of Geophysical Contractors - IAGC). The Group, taking into account marine ecosystems, pays particular attention to the conditions for the protection of marine species, fully complying with the requirements of the "ACCOBAMS" treaty and the guidelines of the Joint Nature Conservation Committee (JNCC) for the protection of cetaceans. Current geophysical operations within the context of exploration activities are not carried out within protected areas (Natura 2000 or other Special Areas of Conservation for Marine Fauna and Nature Conservation Areas), while a one-kilometre neutral zone is maintained in all relevant operations in cases of proximity.

Finally, note that no species included in the IUCN (International Union for Conservation of Nature) Red List of Threatened Species are found in the areas of the Group's facilities.







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# Value Creation

HELLENiQ ENERGY contributes directly to the economy, growth and entrepreneurship in Greece, through its significant investments, the production and distribution of its products and services, the thousands of jobs it supports in Greece and the corporate responsibility actions it implements at national and local level, while indirectly contributing to the growth, employment and national product of Greece and the countries where it operates.



**>32,000**

jobs the direct, indirect and induced contribution of the Group to employment in Greece



**€2.9 bil.**

added value to the Greek economy



**€2.91 bil.**

contribution to the state's tax revenues



**€11.8 mil.**

in Corporate Responsibility activities in Greece and abroad

# Generation and Distribution of Economic Value

## The Group's approach

HELLENiQ ENERGY and its subsidiaries create high added value and thousands of jobs for the economy and society over time, contributing to the improvement of Greece's economic performance and that of the countries in which it operates, always keeping sustainable development as its compass. Together with its people, suppliers, partners and customers, it creates a significant value chain with a strong social and economic impact. In addition, it strengthens its core business (production of refined petroleum products), in which it has the largest share of turnover and employment (54% and 67% respectively in 2022).

HELLENiQ ENERGY's impact in the Greek economy is the result of the ways in which it interacts with its suppliers, its customers, the consumers of its products and the Greek state. It is worth noting that, through the policies it has established and implements, the Group supports employment and increases the national product, while constantly exploring new ways to maximise the value it offers to its stakeholders.

Specifically, HELLENiQ ENERGY's socio-economic impact translates into the following categories of effects:

- **Direct impact:** It includes effects directly generated by the Group's and its trading partners' productive activity, such as employee wages, taxes and social security contributions, profits reinvested in the economy and jobs directly supported.
- **Indirect impact:** It concerns the effects on the activity of the Group's direct suppliers and their suppliers, such as jobs, revenues, profits and income of employees.
- **Induced impact:** It refers to effects created when direct employees of the Group and employees of the Group's direct and indirect suppliers spend their income in the economy.

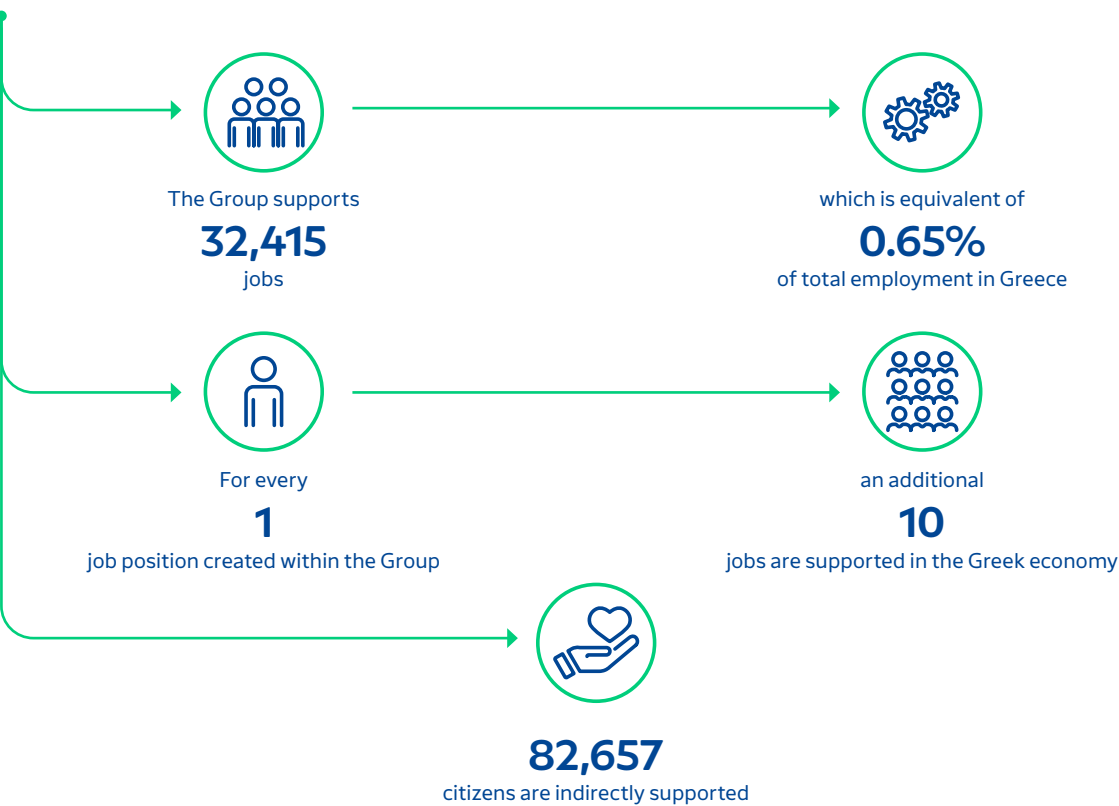
The term value includes the benefits received by the stakeholders, monetary and non-monetary, which determine the value of the company itself. HELLENiQ ENERGY's economic and social contribution through its activities is noteworthy, including the positive effects on the supply chain, the self-operated and partner service stations, which are supplied with products from the Group.

HELLENiQ ENERGY's contribution to the economy is not only limited to the value added, jobs and tax revenues that it generates directly into the Greek economy, but also to the indirect effects, which are created by its economic transactions with domestic suppliers of goods and services, as well as the induced effects, which refer to the impact on the economy due to the expenditure of the employees' income generated directly and indirectly by the Group's activity. In addition, it supports the retail fuel sector, as it is one of the main suppliers of liquid fuels in Greece.

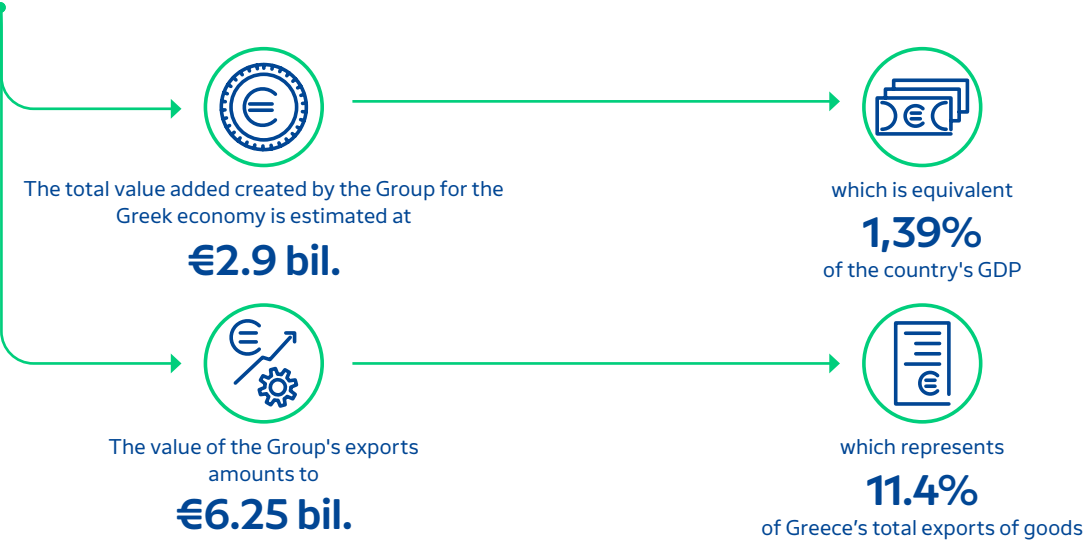
HELLENiQ ENERGY's activity therefore mobilises wider supply chains and creates economic value by contributing to GDP, employment and tax revenues in Greece. For this reason, a potential interruption or significant reduction in the value distribution supported by the Group could affect national economy to some extent, but mainly the economic situation and the standard of living of the local communities in which it operates, with ensuing consequences on their social cohesion. HELLENiQ ENERGY's ongoing commitment to the creation and distribution of economic value and the actions it implements over time in this direction are factors in preventing the aforementioned negative effects.

In this regard, the mapping of the social and economic impacts of HELLENiQ ENERGY's activities contributes to the transparent presentation of the social pillar of the ESG triptych, to the better representation of the Group's footprint in the Greek society and economy, as well as to the dissemination of information to its stakeholders. HELLENiQ ENERGY's objective is to create high added value for the economy and society, taking into account the expectations and wishes of its stakeholders.

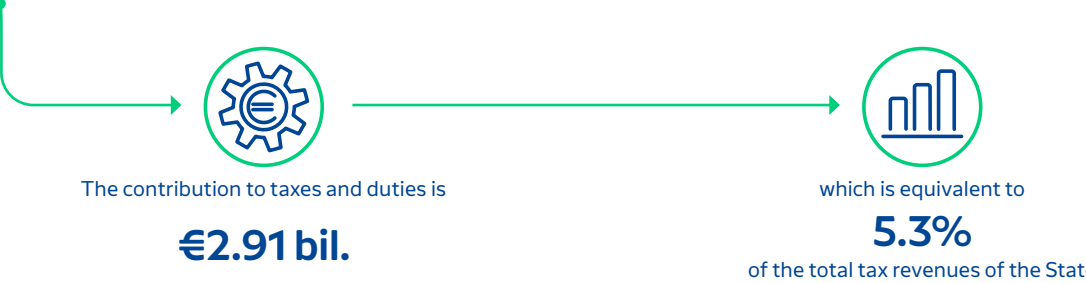
## Contribution to Employment



## Contribution to the Greek economy



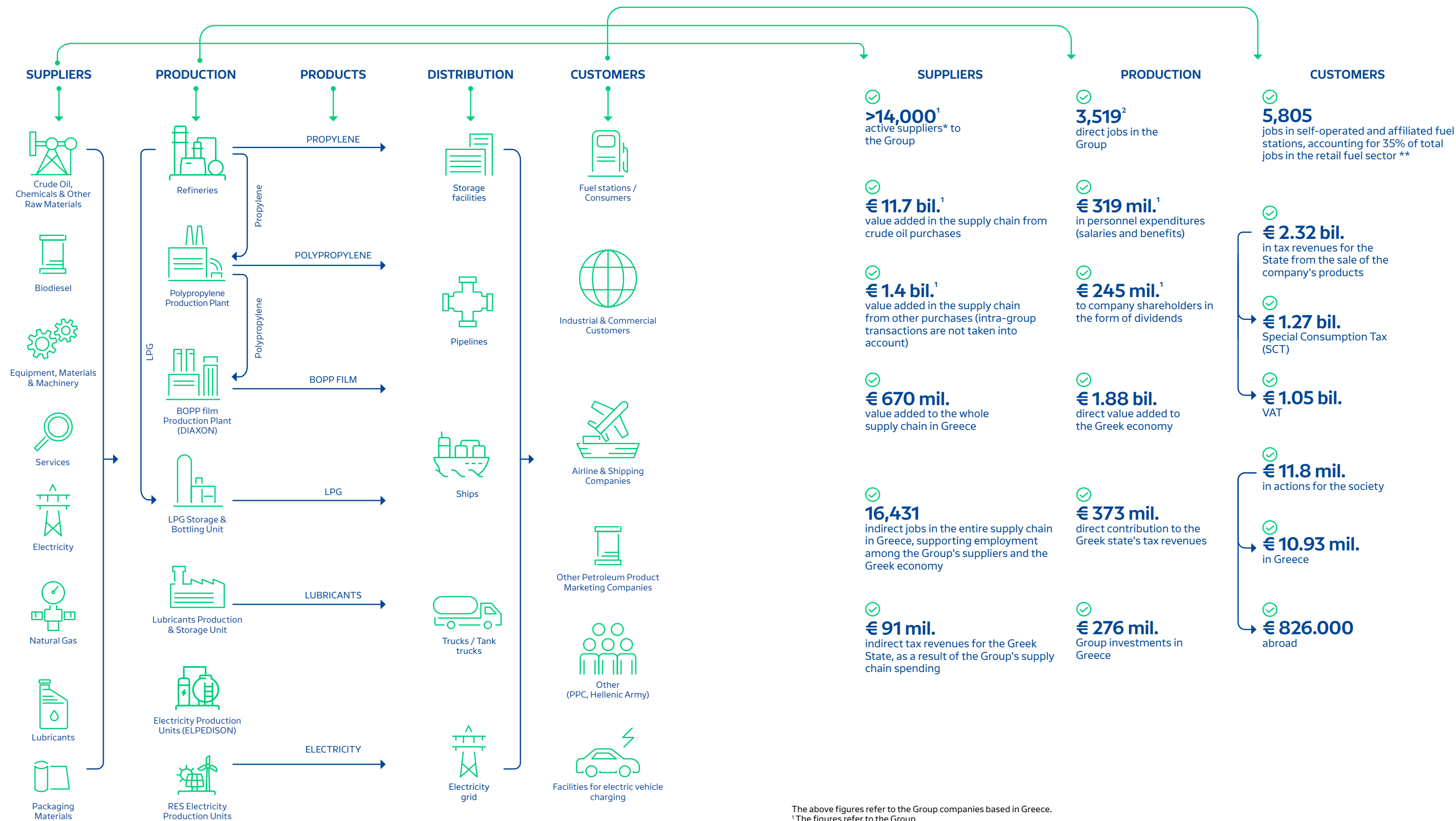
## Contribution to Tax Revenues



Note: The Group's social and economic impact study for the year 2022 was conducted by the Foundation for Economic and Industrial Research (IOBE)



# Value Creation



The above figures refer to the Group companies based in Greece.  
<sup>1</sup> The figures refer to the Group  
\* Active suppliers are defined as suppliers who have collaborated with the Group in the last three years.  
\*\* The jobs in the self-operated fuel stations have been included in the effects on suppliers (indirect jobs).

# Sustainable Supply Chain Management

HELLENiQ ENERGY has a large and complex list of suppliers with more than 14,000 active suppliers for purchasing materials and equipment or obtaining services. The Group's partners are not only multinational companies, but also large, medium, small to medium and small-sized local companies. The Group's suppliers are its important partners, contributing to the achievement of its business objectives. They contribute to its competitiveness and sustainable development, influencing not only its financial performance but also its relations with other stakeholders.

A key objective for the Group's Procurement is to develop and maintain a broad and reliable supply chain, seeking:

- optimal coverage of the Group's supply needs
- the promotion of healthy competition and equal opportunities
- the fostering of synergies and long-term relationships of mutual benefit
- absolute transparency and meritocracy
- application of a strict ethical procurement framework
- creation of multiple options to safeguard security of supply and minimise business risks
- adoption of sustainable practices in environmental, social and economic matters to maximise positive impacts
- support for the local communities through the selection of local suppliers where possible, as this contributes to both local development and the achievement of the Group's objectives

To achieve the above, HELLENiQ ENERGY follows a defined framework for cooperation, which includes a Code of Conduct, Procurement Regulations, policies and procedures to promote health and safety,

commitment to environmental rules and responsible labour practices with respect for human rights, while also pursuing a supplier evaluation process.

It is worth noting that the Group Procurement partners are selected and evaluated, both when they are included in the list of suppliers, and while working with them, based not only on business criteria but also on sustainable development criteria. Furthermore, supplier contracts with the suppliers incorporate a "condition of compliance" with the principles of the UN Global Compact in the areas of human rights, labour, environment and anti-corruption.

In 2022, the Group Procurement Department initiated a large digitization project in order to optimise the relevant processes. The project includes among others standardisation of processes for registering and qualifying vendors as well as assessing them based on the following four pillars:

- Regulatory & Legal Framework (sanctions and watch lists, bribery and corruption, IT security, fraud, anticompetitive behaviour, corporate crime, etc.).
- Environmental & Social Framework (human rights, labour issues, health and safety, environmental issues, conflict materials, unethical practice, decertification etc.).
- Financial Framework (bankruptcy, insolvency, mergers and acquisitions, divestiture, credit rating downgrade, downsizing, liquidation, tax issues, etc.).
- Operational Framework (natural disasters and accidents, business disruption or shutdowns, labour issues, product issues, project delays, etc.).

The implementation of the program is scheduled for 2023 with further improvements already planned for 2024.

# Local Community Relations

The active support of society through actions and initiatives that improve everyday life and contribute to social progress and well-being, are an integral part of the HELLENiQ ENERGY 's corporate philosophy. It is worth noting that the Group's business activity is inextricably linked to the local communities in which it operates and which supports substantially and in the long term with social programs that create value and respond to the needs of Greek society. For this reason, investing in and linking with the local communities in which the Group operates is one of its priorities and one of the essential issues on its path towards Sustainable Development.

In particular, through its social programs, it aims to protect the environment, strengthen quality education, ensure decent work and economic development, fight hunger, upgrade and create innovative infrastructure and sustainable cities, ensure good health and well-being, contributing to the respective United Nations Sustainable Development Goals (SDGs).

At the same time, it applies good practices concerning local suppliers and locality in the human resources recruitment process. Its initiatives are linked to key social needs in each region and are shaped through open dialogue with the stakeholders on a regular basis.

## Creating Value for Local Communities

HELLENiQ ENERGY continues to support the local community in many ways, supporting businesses neighbouring its facilities to supply products and services. A local supplier is defined as the one whose headquarters is located in municipalities adjacent to the Group's industrial facilities, for industrial production companies (HELLENIC PETROLEUM RSSOPP & DIAXON) and in a municipality adjacent to the new photovoltaic park in Kozani. In particular, the neighbouring municipalities of the Thriasio Field of Attica, Western Thessaloniki and the Municipality of Kozani are defined as important locations. For the other companies (commercial, upstream, RES, etc.) the local suppliers are defined as domestic suppliers.

The percentage of supplies from local communities is 16,3% for HELPE RSSOPP and DIAXON (industrial companies) and KOZILIO 1 (Kozani PV park). For the other companies, purchases from local suppliers account for 95,8 % of the total value of purchases.

It is noted that costs, such as for the purchase, transport and storage of raw materials and intermediate products, water, energy and telephone expenses, intra-group transactions and payments to public authorities, insurance funds and insurance companies are not taken into account.



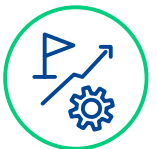
11.1%

of the suppliers of HELLENIC PETROLEUM RSSOPP, DIAXON and KOZILIO 1 are from the local community



95.8%

of the purchases of the trading companies are made by local suppliers



16.3%

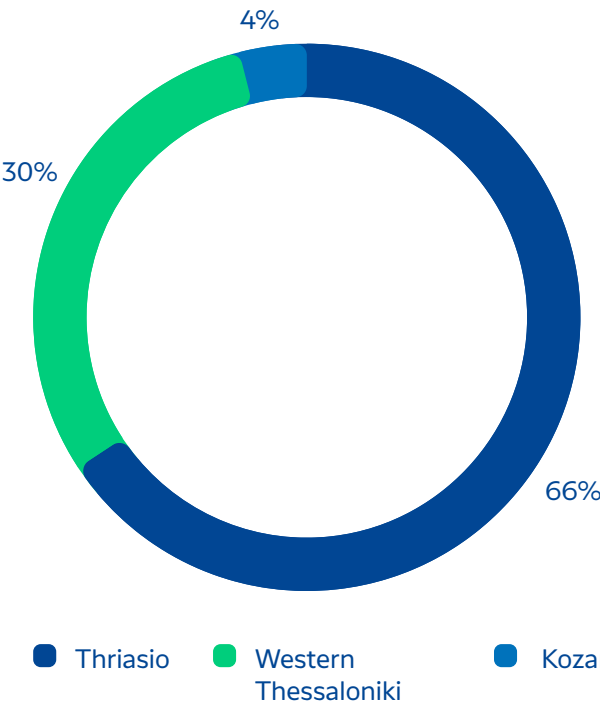
of the purchases of HELLENIC PETROLEUM RSSOPP, DIAXON and KOZILIO 1 are made by local suppliers



In 2022, the direct jobs supported by HELLENiQ ENERGY in the local community and the indirect and



In particular, the contribution to the country's GDP from the indirect value added in the supply chain created in local communities is estimated at **47 mil. euros** and is allocated as follows:



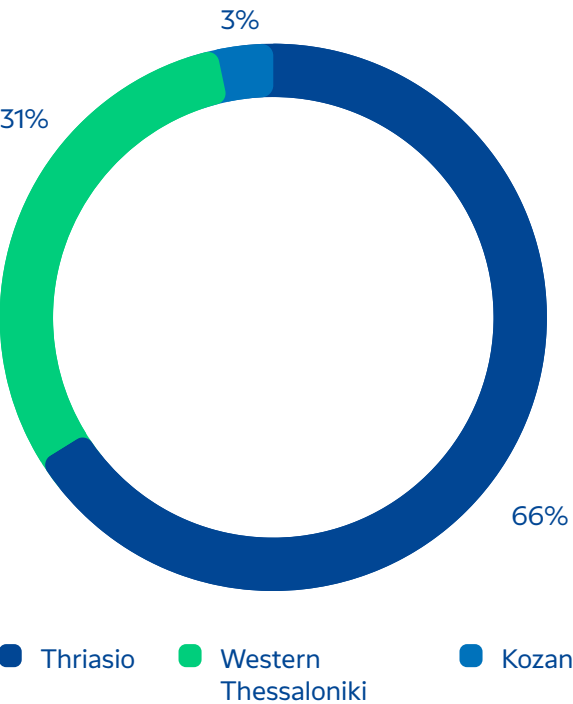
Corporate Responsibility Actions

HELLENiQ ENERGY undertakes initiatives within the framework of Corporate Responsibility that serve essential needs and are distinguished by responsibility, self-commitment and empathy towards the whole of society, both locally and nationally. Having identified its areas of action, the Group has designed a comprehensive and multi-faceted Corporate Responsibility program, listening to the needs of its stakeholders, with the aim of promoting social well-being by creating value for the

induced jobs created by the Group's spending on local suppliers are estimated at:



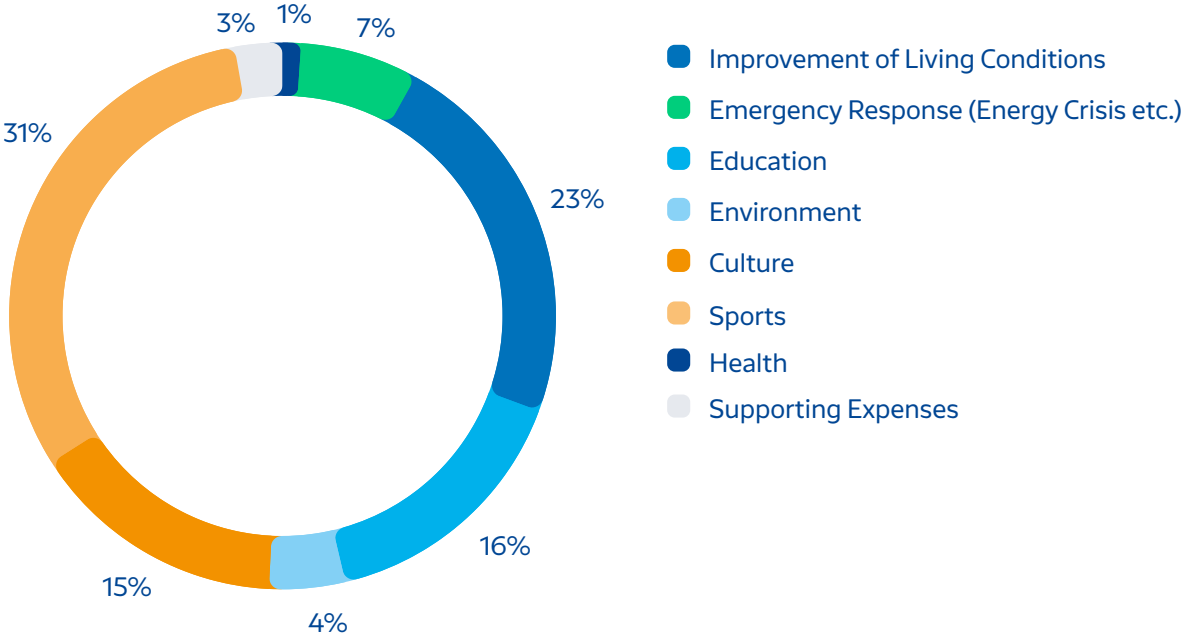
The indirect contribution in taxes paid to the State by the local supply chain amounts to **11.8 mil. euros**, broken down as follows:



economy, protecting the environment and responding immediately to emergencies.

In 2022, total investments in corporate responsibility actions in Greece and abroad amounted to **11.8 mil. euros**, reaching approximately **930,000 beneficiaries**. Actions are designed by thematic category and implemented at national and local level, highlighting the breadth of the Group's commitment to society.

Breakdown of resources by field of action in Greece



Education

HELLENiQ ENERGY stands, with continuity and consistency, by the side of the new generation. Through its Corporate Responsibility program "Proud of Youth", which is under the auspices of the Ministry of Education and Religious Affairs, it has long been rewarding excellence and actively supporting the efforts of young people for learning and development. At the same time, it plans actions that improve the educational environment and enhance education and fair play.

HELLENiQ ENERGY Scholarship Program for Postgraduate Studies



Since 2013, HELLENiQ ENERGY has been implementing one of the largest scholarship programs for postgraduate studies at universities in Greece or abroad, for young people who are distinguished for their performance.

In 2022, the Group awarded 16 scholarships to outstanding students for postgraduate studies in Greek and international universities of renowned prestige, while to date, it has awarded a total of 258 scholarships.

**258**  
scholarships  
in Greece and abroad  
to date

**€3.4 mil.**  
investment  
to date

**in 41 universities**  
and 7 countries

The program aims to support top graduates and university graduates who wish to further enrich their knowledge in areas of specialisation relevant to the Group's activities. Upon completion of their studies and their entry into the labour market, jobs in highly qualified fields are further enhanced. In particular, the following is a breakdown of the Group's postgraduate scholarship holders abroad by field of specialisation to date:

**29%**  
Engineering  
and Energy

**17%**  
Digital  
Transformation

**4%**  
Environmental  
Sciences

**50%**  
Economics and  
Management

National level actions

Educational Suitcase "Earth 2030" for the UN SDGs

HELLENiQ ENERGY, in cooperation with the NGO "Agoni Grammi Gonimi", disseminates the UN Sustainable Development Goals to primary and secondary school children through the "Earth 2030" Educational Suitcase. The main objective of the program is to educate and raise awareness of the 17 Goals among children and to create ambassadors to disseminate the Goals to the public. In 2022, 3,912 students from 14 schools and 6 camps across Greece participated in the program.

Donation of technological equipment to schools

HELLENiQ ENERGY supplied 66 primary and secondary schools in the prefecture of Fthiotida with laptops, projection systems and interactive whiteboards. Among them, 57 Primary Schools, of which 2 are Special Education Schools, the Ecclesiastical Lyceum of Lamia, as well as another 8 Lyceums - 6 General and 2 Vocational.

Local level actions

Graduate Excellence Award Program for neighbouring municipalities

The HELLENIC PETROLEUM Group, through the Graduate Excellence Award Program, emphasises the importance of excellence and continuous effort, and offers incentives, both material and moral, to the young generation for more knowledge and learning.

In particular, it rewards high school graduates from

neighbouring municipalities for their excellent performance in the National University Admission Examinations, demonstrating in practice that it stands by young people who wish to progress, excel and pursue their dreams.

Since the launch of the programme in 2009, a total of 4,247 graduates from 34 General and 16 Vocational Lyceums have been rewarded.

Actions abroad

**Cyprus:** Implementation of a road safety education program "EKO Safe Rider", in the framework of the road accident prevention initiative "City's A.R.T.".

**Bulgaria:** Organisation and support of events with a focus on Road Safety, such as EKO Moto School, and the video campaign "Keep the kids safe" as part of the World Children's Day and the first day at school with motorcycle champion Martin Choy as road safety campaign ambassador.

**Republic of North Macedonia:** Granting of postgraduate scholarships to 2 students at the St. Cyril and Methodius University in Skopje.

**Montenegro:** Donation of computers and monitors, as well as the necessary accompanying equipment, to all primary schools in Montenegro.

HELLENiQ ENERGY's initiatives serve fundamental needs, and are characterised by responsibility, commitment and empathy towards the community.



Society

In the context of promoting social well-being and positive impact on society, the HELLENiQ ENERGY continued faithfully its vision of contributing to society with actions aimed at improving the quality of life of vulnerable social groups by covering basic social needs.

Actions to address the energy crisis

"Wave of Warmth" program for pediatric hospitals



HELLENiQ ENERGY covered the heating needs for the winter period of the largest public paediatric hospitals and units in Attica and Thessaloniki: Aghia Sophia Children's Hospital, Athens Panagiotis & Aglaia Kyriakou Children's General Hospital, Penteli Children's General Hospital and the paediatric inpatient units of the Thessaloniki IPOKRATEIO General Hospital, where more than 30,000 children are treated.

>30,000  
benefiting children

1 mil. litres  
of heating oil

"Wave of Warmth " program for large families



In collaboration with the Ministry of Labour & Social Affairs and the Ministry of Finance, as well as with the significant support of the Independent Public Revenue Authority, the Group, through its subsidiaries HELLENIC PETROLEUM RSSOPP and EKO, offered heating oil for a warm home for Christmas to families with at least four children and low annual family income. Around 13,000 beneficiaries, from 50 prefectures in Greece, received a total of 650,000 litres of heating oil. In this way, the Group contributes to improving the living conditions of these families, especially during the winter season when heating needs are increased.

13,000 beneficiaries  
from 50 prefectures  
in Greece

650,000 litres  
of heating oil

"Wave of Warmth" program for schools in neighbouring municipalities

For the 14<sup>th</sup> consecutive year, HELLENiQ ENERGY provided over 200,000 litres of heating oil to 143 public schools of all levels in the municipalities adjacent to its facilities. Through the program, from 2009 to date, the Group has improved the learning conditions of 328,839 students.

328,839 students  
have benefited to date

200,000 litres  
of heating oil in 2022

In addition, the Group, through its subsidiary EKO SA, supported the Greek islands during the summer months by absorbing the transport cost increase and by supporting fuel stations on 15 remote islands with targeted fuel discounts, thus positively affecting the 2022 tourist season.



National level actions

Support to civil society institutions and bodies

For yet another year, HELLENiQ ENERGY supported the work of various organisations that cater for vulnerable groups of the population, thus expressing a message of solidarity and social contribution.

Response to emergencies

HELLENiQ ENERGY has always been by the side of society, responding promptly to emergencies in Greece and abroad. In the context of a humanitarian aid mission in Ukraine, the Group provided essential medical supplies through the organisation "Pharmacists of the World", while it supported the Hellenic Red Cross with medical supplies during the devastating fires in Attica.

Local level actions

Provision of basic necessities

HELLENiQ ENERGY supports the operation of social grocery stores and the parishes of the municipalities adjacent to its facilities, providing, on a monthly basis, basic necessities to more than 1,350 families living below the poverty threshold. Recognising the urgent need to contribute, since the launch of the program in 2012, the Group has provided over 700 metric tons of food to our fellow human beings in need.

Support to local community hospital facility

The Group offered to the Thriasio General Hospital of Elefsina a covid test facility, in order to upgrade the provided health services.

Actions abroad

**Cyprus:** Provision of heating oil to 15 organisations in mountainous areas and to the Makario Hospital, as well as donation of part of the proceeds from the sales of fuel stations to the Elpida Foundation for children with cancer and leukaemia. In addition, organisations were supported, including PASYKAF (Cyprus Association of Cancer Patients and Friends), Alkyonides, Radio Marathon, Fighters' Hall and 2 projectors were donated to the Municipality of Larnaca.

**Bulgaria:** Fuel donation for heating three sheltered houses for persons with disabilities and a school for children with disabilities. In addition, mothers of children with special needs were supported through the "Maiko Mila" Foundation, buying Christmas decorations made by the mothers themselves. Furthermore, the organisation "Operation Teddy Bear" was supported in order to assist them in their daily operations.

**Republic of North Macedonia:** Donation of 6,000 litres of heating oil for the needs of the SOS Children's Village in Skopje and support to 10 young people in need, members of the "For You" organisation, to obtain their driving license.

**Montenegro:** Donation of 115 gifts for the children staying at the Institute of Childhood Diseases in Podgorica during the Christmas period. In addition, the unique orphanage in Montenegro "Mladost" Bijela was supported with the donation of school supplies, technological and electrical appliances, as well as with the organisation of a holiday for children and a teacher at the SOA Hotel, Žabljak. Furthermore, the traditional diplomatic charity bazaar of the Greek Embassy was supported to raise money for vulnerable persons.



Environment

The reduction of the environmental footprint and the implementation of infrastructure projects for sustainable cities is one of the key pillars of Corporate Responsibility for the Group, thus contributing to the achievement of national and global climate goals and the strengthening of local communities. In particular, HELLENiQ ENERGY ensures the installation, monitoring and maintenance of environmental stations in the areas where it operates and upgrades the energy efficiency of public schools and public institutions by installing photovoltaic systems on their roofs.

In its day-to-day operations, HELLENiQ ENERGY applies the best available techniques for the operation of its facilities and implements studies and projects in collaboration with the academic community to reduce its environmental footprint, protect the environment and save energy.

National level actions

Implementation of anti-erosion works in affected areas

In 2022, the 3 mil. euros worth of anti-erosion works were completed in the area of Schinos in the Gerania Mountains and in the area of Varymbobi in Attica, to shield the affected areas from soil erosion and to achieve the natural regeneration of the area. The works were carried out with 100% ecological materials, as only burnt trees from the affected areas were used.

Electric vehicle charging stations at the Athens Concert Hall

HELLENiQ ENERGY has created one of the largest electric vehicle charging centres in Greece, with a total of 10 charging stations in the underground parking of the Athens Concert Hall, supporting the sustainable mobility of visitors and employees of the Athens Concert Hall.

Local level actions

Installation of PV in Schools and Institutions

Since 2012, HELLENiQ ENERGY has put into operation 12 photovoltaic systems on the roofs of schools and institutions, mainly in the local communities where it operates, with a total installed capacity of ~200kW and an average annual production of 284,000 kWh, through which the emission of approximately 266 tons of carbon dioxide is avoided. In 2022, the monitoring of energy consumption continued through integrated digital system in the said facilities.

Beach and green area clean-up actions

In observance of Environment Day, HELLENiQ ENERGY carried out voluntary clean-ups of beaches and green spaces in the neighbouring municipalities

of the Thriasio Field and Western Thessaloniki, with the aim of informing and raising awareness among the school community on issues related to the protection of beaches, coastal ecosystems and green spaces, as well as on the issue of addressing the causes and impacts arising from climate change. In particular, more than 1,000 primary school pupils were mobilised and more than 22 km of land was cleaned up. The total volume of waste collected reached almost half a tonne.

Air pollution meters

Air pollution monitors have been installed in neighbouring municipalities of HELLENiQ ENERGY's facilities in Thriasio and Thessaloniki, whih were all maintained in 2022.



Culture / Sports

Recognising the importance of culture and sport, HELLENiQ ENERGY constantly seeks to increase its positive impact on these sectors and through various activities, participates in and supports important cultural events with the aim of preserving and disseminating cultural heritage. At the same time, it supports national and local teams and sporting events that promote the ideals of sport and fair play.

National level actions

Grand sponsor of the EKO Acropolis Rally

In 2022, EKO supported for another year the Acropolis Rally, as the title sponsor and major sponsor, as well as the EKO Super Special Stage, which took place at the Olympic Stadium in Athens and attracted more than 65,000 spectators. At the same time, EKO, in cooperation with the Ministry of Culture and Sports, created the EKO Acropolis Rally Road Safety Truck, a specially designed vehicle that visited various regions of Greece in order to raise public awareness on road safety issues.

Grand Sponsor of the Hellenic Paralympic Committee

HELLENiQ ENERGY has been supporting the Hellenic Paralympic Committee since 2018, while as of 2021 upgraded its sponsorship and is now a "Major Sponsor", actively supporting the efforts of Greek athletes to

achieve their goals. With continuity and consistency, it contributes to the promotion of diversity and inclusion by supporting athletes with disabilities.

Grand sponsor of the National Basketball Teams

EKO, a subsidiary of HELLENiQ ENERGY, renewed its partnership with the Hellenic Basketball Federation, as a Major Sponsor of the National Basketball Teams, proudly supporting its efforts for excellence in international sporting events.

At the same time, it has expanded the scope of this cooperation through its support to the new nationwide development programme of the Hellenic Basketball Federation, "Blue and White Stars", which aims to enhance children's involvement in sports that helps not only their physical health, but also their socialisation.

Local level actions

Grand Sponsor of the 2023 ELEUSIS European Capital of Culture

HELLENiQ ENERGY, through its subsidiary HELLENIC PETROLEUM RSSOPP and in cooperation with the Municipality of Elefsina and the Municipal SA "2023 Eleusis European Capital of Culture", undertook the financing of the redevelopment project of the cinema "ELEUSIS", which is a historical landmark for the cultural and social life of the city. The aim of the redevelopment project of the emblematic cinema "ELEUSIS" is to transform it into a multi-purpose cultural and artistic events venue, which will host both events of the 2023 Eleusis European Capital of Culture, but will also remain as a heritage to its residents for any future use.

ADAM Listed Building

HELLENiQ ENERGY, after the completion of the restoration studies (architectural, structural, electromechanical) of the listed ADAM building in Elefsina, proceeds with the reconstruction of the Adam House, contributing to the cultural potential of the city.

Support for sport

HELLENiQ ENERGY continued in 2022 to support amateur sports clubs in football, basketball and volleyball, with the aim of ensuring the development of sport at local level and the promotion of sportsmanship.

Actions abroad

**Cyprus:** Financial support for cycling champion Andri Christoforou and sponsorship of the first Cyprus International Athletics Meeting.

**Bulgaria:** EKO Bulgaria is the main sponsor of the Sofia Karting Ring, as well as the EKO 24H Race of Bulgaria, which is part of the European Endurance Karting Championship. Also for one more year it continued its sponsorship of Martin Choy - the best motorcycle racer in Bulgaria.

**Republic of North Macedonia:** OKTA was the main sponsor of the Men's National Basketball Team in the qualifiers for the FIBA Basketball World Cup 2023. In addition, it supported cultural activities such as the

Ohrid Summer Festival, the Skopje Jazz Festival and the OFFest.

**Serbia:** Financial support to the Serbian Olympic Committee and Top Tim Basket through the EKO Basket Camp initiative.

**Montenegro:** Financial support of the Olympic Committee of Montenegro and the Volleyball Federation of Montenegro, as well as sponsorship of the Hajla Jeep Rally, for the promotion of the natural beauty of Montenegro, off-road routes, and socialisation, offering participants the opportunity to familiarise themselves with local products.

Employee Volunteering

The Group's employees actively participate in voluntary social solidarity events that take place on an annual basis. In 2022, 237 employees participated in the 39th Authentic Athens Marathon and the 16th "Alexander the Great" Thessaloniki International Marathon, as well as in similar events in Serbia and the Republic of North Macedonia. In Greece, thanks to the participation of employee volunteers who ran the 5, 10 and 42 km routes under the motto "We Participate & We Offer", for every kilometre they run, the Group donated €10 to support the work of the Centre for Special Persons "Chara" of the Association for the Protection of Children & Persons with Disabilities, Cholargos and the Special Vocational Education School of Kordelio. In Serbia, the Group supported the organisation "BellHospice".

On the occasion of the World Environment Day, a voluntary action was organised to clean the beach of the Municipality of Aspropyrgos, where more than 130 volunteers from the Group's staff and their families participated, cleaning the beach and collecting more than 1.5 tons of waste.

In Bulgaria, 20 employee volunteers volunteered to decorate during Christmas the adopted home in Pravets. In Cyprus, 15 volunteer employees participated in a day of celebration for vulnerable young people and their families, during which gifts, food and tickets for free entry to activities and theatre performances were distributed.

Furthermore, for many years now, HELLENiQ ENERGY has been setting up a blood bank and organising voluntary blood donations on a regular basis. In 2022, six voluntary blood donations were organised in Greece by subsidiaries HELLENIC PETROLEUM RSSOPP and EKO SA, in the Republic of North Macedonia, three voluntary blood donations were organised by OKTA, while employees of Montenegro participated in a voluntary blood donation campaign.

All Group companies that implement voluntary blood donation activities provide an additional day of leave for each voluntary blood donation as incentive and reward to the donors.



>500

employees are active blood donors



402

employee volunteers participated in initiatives such as road races for a good cause, beach clean-ups, giving days, etc.

Group Blood Donation Data	2020	2021	2022
Units of Blood Donated by Employees	331	139	497
Coverage of Needs in Units of Blood	287	298	221





# Our people

HELLENiQ ENERGY provides a working environment that is first and foremost safe, motivates employees and provides them with equal opportunities to develop their skills and evolve, while advocating human rights and respecting diversity. Ensuring the Health & Safety of employees and associates is the highest priority and a core business value of HELLENiQ ENERGY that concerns all its activities.



**3,519**

direct jobs in the Group



**22%**

average percentage of women in management positions in the Group



**141,755**

man-hours of training, of which 85,375 man-hours of Health and Safety training for HELLENiQ ENERGY's employees and associates



**>€17 mil.**

for safety improvements in all Group facilities in Greece and abroad

# Attracting, Developing and Retaining Employees

Employability, retention and job creation are strategic priorities of HELLENiQ ENERGY that are inextricably linked to the development and improvement of its performance in all sectors. At the same time, it seeks to create a dynamic working environment characterised by meritocracy, excellence, integrity, stability, consistency, innovation, continuous learning and adaptability.

To this end, HELLENiQ ENERGY has cultivated an excellent working environment and implements an integrated human resources development and management system, offering opportunities for growth and development, competitive remuneration

and benefits, performance appraisal, training and encouragement for employees to take on different roles.

- HELLENiQ ENERGY is committed to:
- applying merit-based systems for attracting and assessing employees,
  - providing equal opportunities for all to deepen their knowledge and develop new skills,
  - offering opportunities for career development, without discrimination (e.g. gender, age, origin, religion, nationality, etc.).

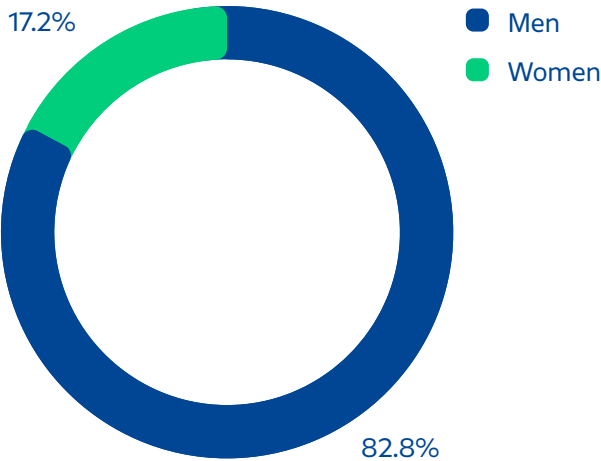
Employees at the Group\*

HELLENiQ ENERGY HOLDINGS S.A.	55	EKO CYPRUS LTD**	86	ELPE FUTURE S.A.	2
HELLENIC PETROLEUM R.S.S.O.P.P. S.A.	2,084	EKO BULGARIA EAD	60	HELLENiQ ENERGY DIGITAL S.A.	14
EKO S.A.	467	EKO SERBIA AD	53	KALYPSO KEA S.A.	4
ASPROFOS S.A.	146	HELLENiQ UPSTREAM S.A.	22	VARDAX S.A.	1
DIAXON S.A.	114	HELPE INTERNATIONAL CONSULTING S.A.	56	HELPE RENEWABLES EVIA WIND PARKS S.A.	2
OKTA AD SKOPJE	253	HELLENiQ RENEWABLES S.A.	7	WIND PARK SAGIAS S.A.	1
JUGOPETROL AD	92				

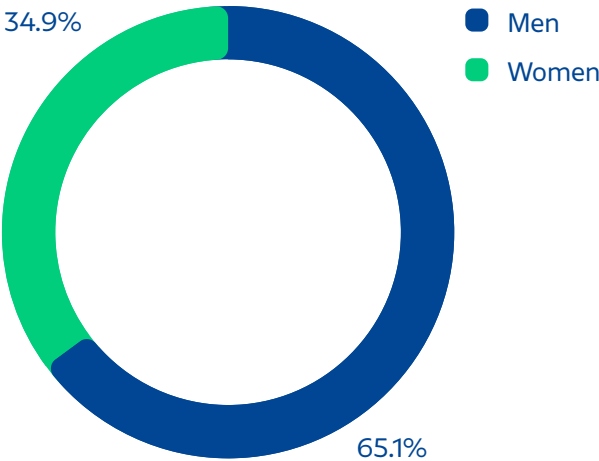
\* This is the total number of employees working under indefinite and fixed-term contracts. More human resources data in Appendix I (GRI 2-7 & GRI 405-1).  
\*\* Including the human power of BLUE CIRCLE ENGINEERING LTD (8 employees).

Breakdown of total Group employees by gender

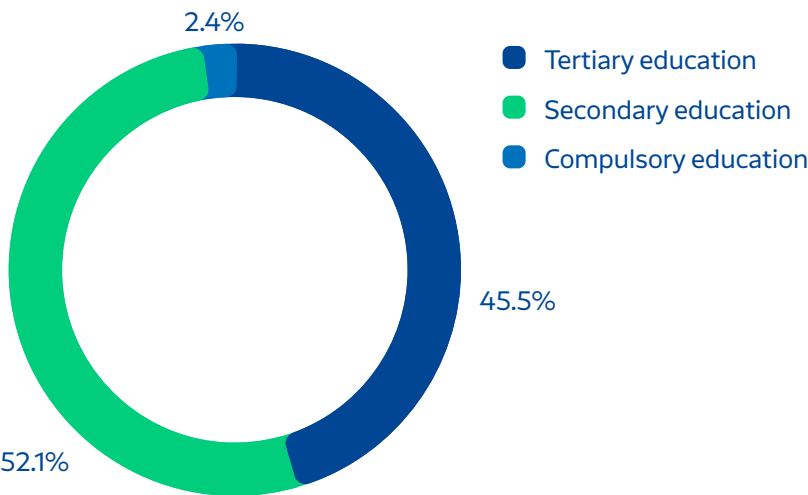
In Greece



Abroad



Distribution of all Group employees by level of education



The Group has created an environment characterised by high employee engagement and loyalty. Below, we present the voluntary and involuntary turnover

indicators resulting from the departure of employees (voluntary or termination of contract by the employer).



**3.6%**  
voluntary turnover indicator of Group employees



**1.6%**  
involuntary turnover indicator of Group employees

Evaluation

All employees participate in an annual performance evaluation to assess their performance, through which an individualised plan of development is designed.

It is worth noting that in 2022 all employees (Group's average of 97.24%) were evaluated according to the common performance evaluation system and for the first time, through the new digital HRis Evaluation

platform. The new HRis digital platform provided employees with the options of Self-Assessment, recording scores and comments, monitoring the progress of the targets set at the beginning of the year, as well as updating them mid-year. Detailed information per Group company is provided in Appendix I (GRI 404-3).

Remuneration and Benefits

HELLENiQ ENERGY's leading market position is due to its ability to attract and retain the most competent employees in line with its principles and values.

In HELLENiQ ENERGY, the remuneration system is designed to acknowledge and reward employees for their achievements and performance, as well as for the value that they add.



The Group is committed to providing competitive remuneration designed to support the attraction and retention of employees who possess the skills required to achieve its business objectives.

HELLENiQ ENERGY has a defined Remuneration Policy for Executives, which for the parent company is approved by the Remuneration and Succession Planning Committee, while for its subsidiaries the Policy is approved by their Boards of Directors. The Policy provides, inter alia, for the definition of the framework of total annual gross remuneration and the way in which total remuneration is divided into fixed and variable remuneration. Variable remuneration is designed to link remuneration to individual performance and contribution to the achievement of the Group's objectives and is determined on the basis of predetermined measurable quantitative and qualitative criteria, which have been established by HELLENiQ ENERGY's Remuneration Policy for Executives. In formulating the Remuneration Policy for Executives, the best remuneration practices in the domestic labour market are taken into account. The salary policy for staff is determined by the Company's Collective Labour Agreements, which are negotiated between the Company and the Unions.

At the same time, a benefits policy is in place that provides substantial support to employees and their families, offering assistance, security and stability. In 2022, total benefits exceeded 37.2 mil. euros Below are some indicative benefits:

- Life and Health Insurance Plan for employees, which also covers their dependents.
- Pension plan for employees.
- Provision of meals for employees.
- Transportation of employees to and from the facilities.
- Easter and Christmas food vouchers.
- Marriage and birth or death allowance for a relative of an employee.
- Financial assistance for people with disabilities.
- Financial assistance for serious health conditions.
- University study allowance for employees.
- Coverage of nursery costs for the children of employees.
- Coverage of expenses for camps and summer camps for the children of employees.
- School allowance for the children of employees.
- Awards to excellent pupils and newly-admitted university students - children of employees.

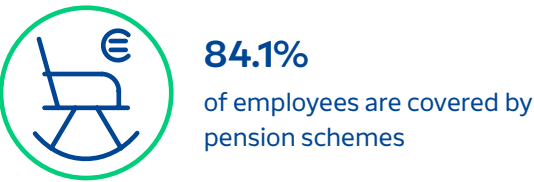
Group employee benefits vary by company and country (detailed information is included in Appendix I, GRI 201-1).



Reconciliation of Family and Professional Life

For HELLENiQ ENERGY, professional success is the result of a balanced professional and personal life. To ensure this balance, the Group has developed corporate policies and programs such as:

- Open door policy between management and employees.



- Additional paid leave hours for personal reasons.
- Intranet (internal digital communication network) and Employee Suggestion Box\*, as it is very important to be regularly informed and to take into account the employees' views.
- Psychological Support Line, for employees and their families.

- Offer of free participation in all major official SEGAS road events in Athens and Thessaloniki.
- Offer of free tickets to cultural and sports events sponsored by the Group.
- Participation in voluntary actions for themselves and their families.

\*The Employee Suggestion Box is a useful internal communication tool as it offers the possibility to anonymously submit questions, make suggestions and, in general, promote dialogue among all levels of employees and the Group.

Education

Through continuous professional development, the aim is for each employee to develop knowledge and skills, either specialised in the area of his/her responsibilities or broader in the areas of Administration, IT, etc., in order to broaden his/her professional prospects and at the same time to understand the Group's strategic objectives and his/her role in them.

In 2022, as part of the Digital Transformation, the new digital platform HRis was launched, which supports the Group's employee training and professional development program. Specifically, the platform offers employees additional features such as navigating a library of training material, viewing aggregated

learning history, integration of E-learning courses on the same platform with history and on-the-job training track record, electronic submission and management of training requests, and automatic approval and notification feeds for all learning types. During the same year, Group Academy Development Programs were held in the form of webinars, Leadership, Team Empowerment and Coaching Programs, Executive Management Skills Empowerment Programs that were extended to new Executives, as well as Digital Transformation courses for employees and Executives of the Group. In addition, the distance learning platform "HELPe-learning" was enriched with courses of general interest, as well as specialised technical courses on Refining and Marketing.

Health & Safety Training

The health and safety of the Group's employees is at the top of its priorities. In this regard, it implements training sessions aimed at further strengthening and embedding the safety culture, jointly across all Group facilities. To this end, it implements a common basic training process (fire safety, rescue techniques, first aid, etc.) and organises leadership seminars at all levels of the hierarchy. The training is also extended to those employed through external partners, customers, transporters and service stations. Specifically, those employed through external partners attend mandatory training by Safety Engineers and then sit

written examinations at accredited training centres (KEK), as only successful candidates can work in the Group's industrial facilities. In addition, guests are informed through printed material about the safety instructions of the respective facility.

In 2022, 85,375 man-hours of health and safety training were carried out for permanent staff and external partners, representing 60.2% of the total man-hours of training.

Group Training Program

		2020	2021	2022	2023-2024 Target
Percentage of employees trained	Total Training	74%	79%	74.4%	>75%
	Training in Health & Safety topics	63%	73%	66.8%	>60%
Average number of teaching man-hours per trainee	Total Training	30	27.6	31.4	>30
	Training in Health & Safety topics	10	9.6	17	>10

Man-hours of health & safety training by facility and gender

	AIC - EIC - TIC	Head-quarters	EKO	OKTA	DIAXON	EKO CYPRUS	EKO SUB-SIDIARIES (BULGARIA, SERBIA, JU-GOPETROL)	ASPROFOS
Number of employees (Men/Women)	1,536 (1,425/111)	44 (21/23)	185 (167/18)	180 (167/13)	85 (81/4)	56 (42/14)	146 (94/52)	120 (76/44)
Employees trained (Men/Women)	34,929 (33,052/ 1,877)	394 (253/141)	1,913 (1,824.95/88.1)	451 (428/23)	136 (103/33)	905 (725/180)	615 (451.5/163.5)	246 (181/65)
Man-hours of training (Men/Women)	3,960 (3,746/214)	47 (33/14)	675 (634/41)	605 (598/7)	2 (2/0)	134 (125/9)	1,065 (636/429)	0 (0/0)
Contractors & third parties trained (Men/Women)	34,515 (33,174/1,341)	324 (182/142)	6,141.4 (5,922.8/218.6)	303 (299/3.5)	3 (3/0)	778 (734/44)	3,722.4 (2,647.6/1,074.8)	0 (0/0)



>60% of man-hours of training relate to Health and Safety training

At HELLENiQ ENERGY, the consolidation of safety culture is a top priority and therefore trainings are continuously implemented for all employees and partners.

Human Rights and Equal Opportunities for Employees and Partners

Relations between employees and the Group are based on the principle of equal treatment. Both the integration and the career of each employee in the Group are assessed on the basis of his/her qualifications, performance and potential, without discrimination.

HELLENiQ ENERGY strictly observes the relevant labour legislation (national, European, ILO), which includes issues relating to respect for human rights and working conditions and is in full compliance with national collective agreements and relevant international conventions.

Employees of the Group may, without any restriction, participate in trade unions and professional associations. The average participation rate of all employees covered by corporate labour agreements is 82.8%, (see details in Appendix I, GRI 2-30) and the average participation rate of all employees participating in representative unions is 82.4%. There are nine (9) representative employee unions in the Group companies, which co-sign respective Company Collective Labour Agreements with the companies.



82.8% of employees are covered by collective labour agreements

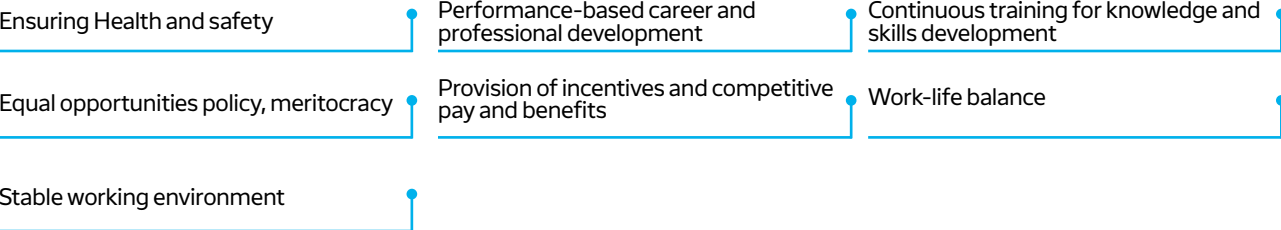


82.4% average percentage of employees' participation in representative unions

HELLENiQ ENERGY applies a common Code of Conduct that defines the principles governing the Group's activities in Greece and abroad and covers

principles related, among others, to human rights. In this respect, the Group is committed to the following provisions towards its people.

Commitments to workers





# Health & Safety of Employees and Partners

## The Group's Approach

Ensuring the Health & Safety of employees and partners of the Group, is HELLENiQ ENERGY's top priority and also one of its key business commitments. Its objective is to prevent accidents and illnesses through the implementation of safe working environment practices and continuous improvement of the Occupational Health and Safety Management System in each Group company and the development and expansion of the application of the Holistic Safety Management System.

The Group's four main lines of action on Health & Safety are:

- Leadership and commitment
- Adoption of a safety culture
- Improving performance and using safety indexes
- Leveraging experience from incidents, implementing actions and corrective measures

Recognising, thus, the value of Health and Safety and HELLENiQ ENERGY's opportunity to enhance its positive impact on employees, subcontractors and partners, it aspires to be at the forefront of the energy sector and to ensure a working environment, in all its activities, with zero accidents and absence of occupational diseases. It is worth noting that the Group has created a working environment where risks have been identified, assessed, prevented and eliminated. In this respect, the Group:

- Continuously strengthens measures to prevent and mitigate risks.
- Commits to the provision and availability of the necessary resources to implement the Health & Safety objectives, as well as to the continuous improvement of the Health and Safety Management System of each Group company and the development and expansion of the application of the Holistic Safety Management System.
- Consults with all stakeholders and ensures that the needs of society are met.

These three Principles are clearly reflected in the Group's "Policy on Health, Safety, the Environment & Sustainable Development" and constitute a commitment on behalf of its Management.

## Occupational Risk Management

In the area of occupational risk management, the principle of prevention is applied in order to identify, assess, and control all potential health & safety risks.

HELLENiQ ENERGY companies implement Occupational Health and Safety Management Systems, the core of which is "Risk Management", which is supported and informed via procedures, inspections and training.

The identification and assessment of threats and opportunities help to fully understand the external factors affecting Health and Safety issues in the Group, in order to develop the appropriate strategies and make the right decisions that will lead to the upholding and/or improvement of working conditions.

Potential occupational risks are identified and controlled in accordance with the criteria of Greek legislation, European and international codes and good practices. All facilities have Occupational Risk Assessment Studies, which include the measures taken to eliminate or control the risks and keep them at very low levels.

Furthermore, HELLENiQ ENERGY applies a Holistic Safety Management System, whose implementation started in its industrial facilities and is being extended

to its other activities. The System aims to promptly inform, effectively prevent, and promptly address risks that may affect the health and safety of employees and the security of processes.

HELLENiQ ENERGY believes that "Safety is Everyone's Business". An open and trustworthy learning environment ensures that both Management and employees are actively committed to following procedures and achieving targets, while staff contributions to Health and Safety risk management are recognised and rewarded. The reporting and investigation of incidents, near misses and unsafe situations by employees is strongly encouraged. Through this process, immediate protective measures are taken and corrective actions are implemented to prevent future incidents.

HELLENiQ ENERGY implements Health and Safety programs and actions, such as the preventive health monitoring of employees, safety campaigns that take place at the facilities regularly, as well as other actions intended for stakeholders. This way, the long-term benefits of the Occupational Health and Safety Management System, such as the development of a Health and Safety Culture, are promoted and consolidated.

## Employees' Health in the Workplace

Ensuring the health of employees is an integral part of the HELLENiQ ENERGY's strategy. The Group implements the Health Supervision Procedure under which workers are offered periodic medical examinations of employees, depending on their job, age group and gender.

In addition, the Group provides Occupational Physicians in order to offer their services to its employees.

Group investments in safety issues



>€17 mil.  
for safety improvements for all Group facilities in Greece and abroad

In 2022, over 17 million euros were invested in safety improvements in all HELLENiQ ENERGY facilities in Greece and abroad. These fixed investments do not include the supply of Personal Protective Equipment

(PPE) against COVID-19, the supply and maintenance of safety instruments and equipment, and the supply of fire-fighting materials and other consumables.

	2022	2023-2027 (approved program)
Facility	Investment in € mil.	Investment in € mil.
AIC - EIC - TIC	12.44	34.92
EKO	2.75	9.95
DIAXON	0.08	0.19
EKO CYPRUS	1.30	7.5
OKTA	0.38	1.5
JUGOPETROL	0.09	6.78
EKO SERBIA	0.09	3.54
EKO BULGARIA	0.17	0.46
TOTAL	17.30	64.84

Prevention and Response to COVID-19 Pandemic

Alongside the key actions in terms of Health & Safety, HELLENiQ ENERGY continued to effectively manage the COVID-19 pandemic crisis, through the coordinated actions included in the pandemic prevention and response Policy, implemented in all activities and at all levels of the Group and periodically reviewed in accordance with the guidelines of the

National Public Health Organisation (EODY) and the World Health Organisation (WHO), as well as in accordance with new scientific data. In addition, in 2022, the COVID-19 Pandemic Prevention Management System (COVID SHIELD) was recertified by an independent third party in all Group facilities and Headquarters.

Health and Safety Indexes - Performance of Facilities



>2,500,000  
man-hours for Marketing without an employee occupational accident

HELLENiQ ENERGY's subsidiaries set annual measurable targets to improve their performance in Health and Safety issues. These targets are assessed monthly and annually and a report is presented to the Management.

The Group cooperates with the European organisation CONCAWE and participates in the annual survey and benchmarking of Health and Safety performance.

In particular, in 2022, out of a total of 10,543,649 man-hours worked, there were 26 accidents resulting in absence from work (HELPE RSSOPP, EKO, Headquarters) among staff and external associates. The number of accidents resulting in absence from work decreased by 7% compared to 2021.

Group accidents based on CONCAWE definitions by facility and gender

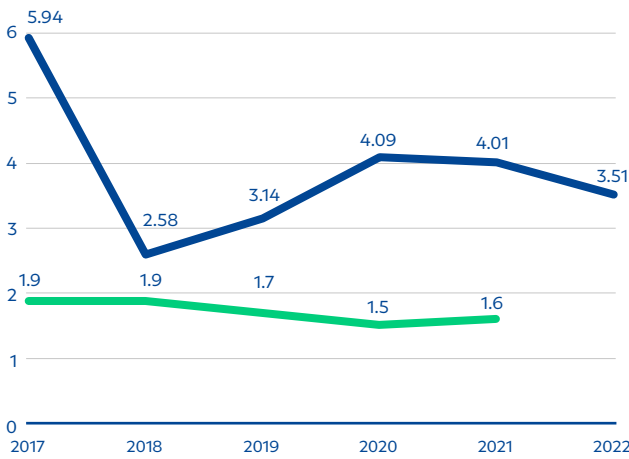
	AIC - EIC - TIC	Headquarters	EKO	DIAXON	ASPROFOS	EKO CYPRUS	OKTA	EKO SERBIA	EKO BULGARIA	JUGO-PETROL
Lost Workday Injuries (LWIs) (M/W)	23 (23/0)	2 (0/2)	1 (1/0)	1 (1/0)	0 (0/0)	0 (0/0)	6 (6/0)	0 (0/0)	1 (1/0)	2 (2/0)
Lost Workday Injuries (employees/ partners) Fatalities (M/W)	14/9 0 (0/0)	0/2 0 (0/0)	0/1 0 (0/0)	(1/0) 0 (0/0)	0/0 0 (0/0)	0/0 0 (0/0)	5/1 0 (0/0)	0/0 0 (0/0)	1/0 0 (0/0)	1/1 0 (0/0)
(Medical Treatment Cases <sup>1</sup> (MTC) (M/W)	7 (7/0)	0 (0/0)	1 (1/0)	0 (0/0)	0 (0/0)	3 (3/0)	1 (1/0)	0 (0/0)	0 (0/0)	0 (0/0)
Restricted Workday Injuries (RWI) (M/W)	3 (3/0)	0 (0/0)	0 (0/0)	0 (0/0)	0 (0/0)	0 (0/0)	0 (0/0)	0 (0/0)	0 (0/0)	0 (0/0)
LWIF Index (M/W)	3.42 (3.42/0)	3.69 (0/3.69)	0.31 (0.31/0)	3.96 (3.96/0)	0 (0/0)	0 (0/0)	5.51 (5.51/0)	0 (0/0)	0.63 (0.63/0)	1.96 (1.96/0)
LWIS Index (M/W)	25.04 (25.04/0)	34.50 (0/34.50)	36.00 (36.00/0)	8.00 (8.00/0)	0 (0/0)	0 (0/0)	22.33 (22.33/0)	0 (0/0)	14.00 (14.00/0)	11.00 (11.00/0)
AIF Index (All Injury Frequency) (M/W)	4.91 (4.91/0)	3.69 (0/3.69)	0.61 (0.61/0)	3.96 (3.96/0)	0 (0/0)	21.96 (21.96/0)	6.43 (6.43/0)	0 (0/0)	0.63 (0.63/0)	1.96 (1.96/0)
Occupational illness frequency (/ 10 <sup>6</sup> )	0	0	0	0	0	0	0	0	0	0
Rate of all kinds of absences <sup>2</sup> (%) (M/W)	*	0.7/1.76	0.55/1.90	3.16/0.26	1.04/0.86	1.22/2.77	3.25/10.39	1.88/3.33	0.98/1.45	3.00/0.30

<sup>1</sup> Medical care accidents do not include first aid accidents.  
<sup>2</sup> Absences due to incapacity of any kind (illness, accident) are counted.  
\* More detailed data by region and gender are presented in Appendix I (GRI 403-9).

The following charts show the evolution of the most important indicators of HELLENiQ ENERGY, compared to the corresponding CONCAWE ones for the last 6 years.

In 2022 the lost workday injuries frequency index and the total injury index - which are key indicators of worker safety - decreased by 16.5% and 12.5% respectively compared to last year, in contrast to the corresponding European indicators which showed a slight increase (available for the year 2021).

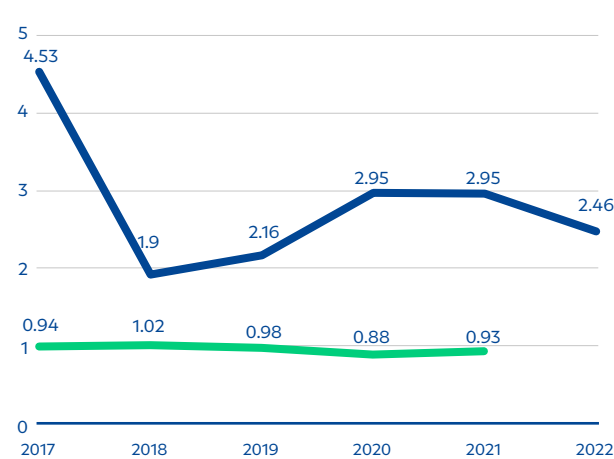
AIF All Injury Frequency Index



HELPE RSSOPP / EKO CONCAWE

\* CONCAWE data for 2022 will be available in July 2023.

LWIF Lost Workday Injury Index







# Market

HELLENiQ ENERGY produces and sells high-quality products, which meet the needs of all domestic customers in fuels for industry, transport, shipping, aviation, etc., and are available in retail and wholesale in the domestic and international markets, while fully responding to evolving engine technologies and the national and European legislative framework.



**90,478**  
**qualitative analyses**  
on 7,980 fuel samples and  
quantitative delivery accuracy  
checks on 7,192 fuel station pump  
nozzles



**7,037**  
**quality checks**  
on aviation  
fuels



**26,337**  
**quality checks**  
on EKO lubricants



**17**  
**market surveys**



# Quality and Safety of Products and Services

The Group's aim is to reinforce the trust of its customers in every fill up, which is achieved by applying strict operating standards in all its facilities and fuel stations and by ensuring product quality by observing the legislative provisions and the demands of its customers. It carries out continuous quality controls throughout the supply chain, from the refinery to the point of delivery to the customers, with the aim of addressing their needs.

## Product Quality

All products of the refineries of HELLENiQ ENERGY (LPG, gasoline, petrol, kerosene, mazut, bitumen) meet the specifications of the National and European Legislation. In accordance with the Group's Quality Policy:

- Detailed and continuous laboratory controls at all stages of production, from the receipt of the raw material to the final storage of the products in the tanks, take place in the ISO17025:2017 certified chemical laboratories of the Group's industrial facilities. The Group's industrial facilities are certified as to Quality Assurance according to ISO9001:2015.
- At EKO's fuel storage and handling facilities, quality controls are continuous at all stages of operation, from the receipt of fuel from the refinery to delivery to the customer. Chemical analyses are carried out in the chemistry department of each facility to validate and ensure product quality. All EKO's fuel storage and handling facilities are certified for Quality Management in accordance with ISO9001:2015. The scope of the Quality Management System includes the receipt, storage, quality control, handling and delivery to customers (fuel stations, industry, aviation, shipping) of liquid fuels.
- The self-managed KALYPSO fuel stations are also certified for Quality Management according to ISO9001:2015.

The Group respects the legislative framework and complies with all European Regulations on chemical safety (e.g., REACH, CLP). Fully aware of the importance of the impact that nonconformities or poor-quality products can have, it addresses the issue with due responsibility and it conducts all physico-chemical analyses of products in accredited chemical laboratories, while implementing certified Quality Management Systems in all its product-related activities.

Therefore, for the release of the Group's products, evidence of compliance with the specified acceptance criteria is maintained. The release of products to the customer is not executed until the compliance of the product is verified, through audits, at all stages of the supply chain.

According to consumer surveys, fuel quality is considered to be the most important criterion for the choice of fuel supply. The EKO GUARANTEE program is the first comprehensive program to control fuel quality and quantity through continuous checks, from the refinery to the final consumer.

EKO SA cooperates with the Laboratory of Fuel and Lubricant Technology of the NTUA, for the qualitative and quantitative control of the fuels in stations, with four Mobile Laboratory Units owned by EKO. The mobile laboratory units, staffed with NTUA analysts, carry out unannounced on-site qualitative and quantitative checks at EKO and bp fuel stations, from which fuel samples are taken to be further tested at the NTUA Fuel and Lubricants Technology Laboratory. Quantitative fuel measurements are carried out with certified volumetric containers. The quantitative check is followed by sealing the service station pumps with a quality assurance tape.

In 2022, EKO SA in cooperation with NTUA carried out a total of 90,478 quality analyses on 7,980 fuel service samples and quantitative delivery accuracy checks on 7,192 fuel station pump nozzles.

Similarly, under the EKO GUARANTEE program, in 2022, OKTA, in cooperation with the School of Mechanical Engineering and an accredited laboratory, it carried out in total 162 quality analyses on fuel service samples and quantitative delivery accuracy checks on 740 fuel station pump nozzles.

EKO's competent organisational units are informed of the results of the above analyses and tests and, based on the Group's procedures, carry on with the appropriate corrective actions, if deemed necessary. EKO has also established and implements processes with regard to the management of customer complaints to ensure that all complaints reported are:

- Registered and forwarded to the relevant Group experts.
- Assessed for severity, safety, complexity, impact and the need for immediate corrective action.
- Investigated to identify the root cause.
- Resolved, with the aim of better responding to the customer's request followed by informing the customer on the problem's solution.
- Documented in relevant records.
- Reviewed in order to draw conclusions leading to appropriate preventive and corrective actions.

The complaints reported are used to collect information so that they can be utilised for the continuous improvement of the quality of the products and services provided, as well as for the evaluation and improvement of the processes of the Quality Management System that EKO applies in all its activities.

In 2022, a total of 262 reports related to possible quality discrepancies were investigated. 251 were related to fuels. As part of the investigations on the reports, 1,528 fuel samples were analysed and 5,963 physico-chemical analyses were carried out in accredited chemical laboratories. The percentage of off-specification fuel samples was 9.3%. As part of HELLENiQ ENERGY's response to such an important issue as fuel quality, all the required corrective actions were implemented immediately. No significant non-compliances were recorded.

## Quality in LPG

E-Gas LPG cylinders incorporate the strictest safety standards with the guarantee of EKO's expertise. EKO has launched the new E-Gas Easy LPG cylinder, weighing 7.5 kg, which is ideal for use in barbeque and household stoves. EKO's LPG storage, handling and bottling facilities are certified for Quality Management in accordance with ISO9001:2015. The scope of the Quality Management System includes the collection, storage, bottling and distribution of

LPG. LPG has been included in the EKO GUARANTEE program, which also involves the inspection and sealing of LPG pumps at the fuel stations.

## Aviation Fuel and Lubricant Quality

EKO supplies JET Aviation Fuels of two civil and military aviation specifications (JET-A1 & JP-8) to 23 airports in the Greek territory. In most cases the main product is JET-A1, which complies with the latest Aviation Fuel Quality Requirements for Jointly Operated Systems (AFQRJOS) of the Joint Inspection Group (JIG). These requirements include the more stringent specifications of Defence Standard 91/91 and ASTM D-1655. JET fuels are specialized products produced under strict and controlled specifications and procedures. All EKO's Aircraft Refuelling Stations are certified for Quality Management in accordance with ISO9001:2015.

EKO lubricants are produced from high quality raw materials and cover a wide range of lubrication applications, from the simplest to the most demanding ones. The quality of EKO lubricants is ensured at all critical stages of production, with continuous controls that certify the lubricants' compliance with design specifications. EKO's Lubricants Production Unit implements a certified Quality Management System, in accordance with ISO9001:2015.

EKO's Chemistry Department at the Skaramanga facility is equipped with state-of-the-art equipment and is distinguished by its high performance in international interlaboratory tests. It carries out quality control of aviation fuels and lubricants. In 2022, 7,037 aviation fuels analyses and 26,337 lubricant analyses were carried out at EKO's Chemistry Department.

## Responsible Product Management

HELLENiQ ENERGY applies best operating practices for the safe handling of products, with respect for the environment. This entails the application of strict waste management procedures in all phases of operation, covering storage, processing, recycling, recovery and disposal of waste at the end of the product life cycle.

A certified Quality, Occupational Health & Safety, Environmental and Energy Management System is implemented at all HELLENiQ ENERGY production, storage and handling facilities, in order to achieve high performance on essential quality, health, safety and environmental issues for all stakeholders.

The Group has integrated the concept of Responsible Product Management - an approach to managing the impact of products throughout their life cycle - into



its Management Systems to reduce potential risks for humans and the environment and to maximise benefits from the use of each product. In this respect:

- Technical information is provided and only authorised products for authorised uses are placed on the market.
- Only responsible and correct use of the products is supported, in accordance with their comprehensive Safety Data Sheets.
- Product handling instructions are taken into account and recommended to customers to be followed, and all products are monitored in their use by end-users for any problems encountered, in order to identify any need for changes.
- Reliable partners are sought who manage the Group's products in the same responsible and ethical manner.

Respecting the fundamental principle of the European REACH /CLP Regulations for the protection of humans and the environment, with strict adherence to the criteria for the effective management of chemicals, the Group has aligned its activities with the requirements of the Regulations:

- It cooperates with other industrial partners in the REACH Consortia and international organisations for the successful completion of all phases of the REACH Regulation (registration, evaluation, authorisation) with strict adherence to the European competition rules.
- It carries out reviews of registration dossiers in accordance with Article 22 of REACH and EU Regulation 2020/1435 or if required through decisions of the European Chemicals Agency (ECHA).
- The product Safety Data Sheets (SDS) are always up-to-date, in full compliance with the REACH and CLP Regulations. For the safe use of products, the risk management measures included in the human and environmental exposure scenarios in the annexes of the SDS are implemented, encouraging downstream users to apply the corresponding proposed measures for their own uses.
- It complies with the obligation in Annex VIII of the CLP Regulation on the reporting of aligned information relating to the response to health emergencies used by the poison control centres of the EU-27 countries where the products are placed on the market.

Customer Service at Fuel Stations

With a particular emphasis on providing a positive customer experience at the fuel stations, HELLENiQ ENERGY, through its subsidiary EKO SA, has put in place a number of programs and initiatives to better serve its customers and respond to their needs. More specifically, the following actions are in place:

- **Secret Visitor Program:** The program aims to thoroughly check the services provided, the service at the fuel station and compliance with the operation specifications in real-life conditions. The secret visitors check 60 points in 7 areas of the service station (forecourt and equipment, service, security, shop, uniforms, toilets, promotional activities). In 2022, in Greece, a total of 5,158 visits to fuel stations were carried out. Each fuel station received a visit from the secret visitor 4 to 12 times per year. The results of the visits are posted monthly on an electronic platform, which is accessible to all sales executives, so that it is possible to monitor the progress made by each fuel station over time, as well as various other indicators useful for the improvement and development of the network's services, aiming at improved customer service and better response to customer expectations.
- **Market surveys for upgrading customer service:** In order to evaluate the Group's customers satisfaction, a total of 17 qualitative and quantitative market surveys were conducted in 2022: 1 market survey on the importance of the EKO and bp brands and on the development and design of new products and 16 surveys on the performance of employees at fuel stations.
- **"Everyday, brighter" at bp fuel stations:** True to our "Everyday, brighter" strategy, we continuously invest in the continuous improvement of consumer experience at the service station and in upgrading it to a pleasant experience, highlighting the consumer's brightest moments in every contact with the services provided. This is achieved through well-lit Bright Green Beacon fuel stations, easy access, cleanliness in all areas of the station, exemplary service from employees, excellent fuel quality, safety during refuelling and transactions, as well as the provision of additional special services such as:
  - Free Wi-Fi in the shop area,
  - Special pet storage hook and a special "pet corner" area,
  - Free 12-point check for cars and motorcycles, including a full visual inspection of key points (tyre pressure, light operation, brakes),
  - Contactless payments via the mybp app.

The official sponsorships of bp worldwide with the BWT Alpine F1® Team and the Premier League also enhance the consumer experience. Through major competitions that take place, consumers have the opportunity to win entry to unique experiences, such as experiencing the thrill of a Formula 1 Grand Prix or a Premier League match. Through these experiences, consumers gain a strong connection with the bp brand, and understand both the quality of our products and the catalytic effect they have on such major events.

- **EKO Smile reward program:** In 2022, EKO created the new "EKO Smile" Reward Program with the aim of directly benefiting EKO customers in their daily transactions, the high quality and fast service, as well as the creation of a personalized transaction experience. EKO Smile is a program that interacts with its members through different communication channels, the main one being the EKO Smile App, in order to provide timely and targeted information on the news and offers of the program. EKO customers can pay contactlessly by scanning their receipt, automatically receive Smile points, make online purchases with free delivery, transfer Smile points, offer Smile points to social actions, redeem Smile points online for gift vouchers, view their transaction history and participate in unique experiences. At the same time, through the



EKO Smile loyalty platform, EKO gains a better understanding of consumers and their needs, having the ability to communicate and respond to them in a personalized way, reshaping its

strategy where necessary, through targeted actions across the entire range of EKO products, both existing and future products. Finally, the program favours the strengthening of EKO's relations with its partners, through the provision of tools to increase their sales, while overall it contributes positively to the increase of EKO's overall market share.



- **mybp app:** mybp app enables the user to purchase fuel at selected fuel stations using a credit/debit card and fleet card. Also, the user can be informed about products, services and offers, the nearest service stations, as well as take part in competitions. In 2022, there were more than 24,000 registered users on mybp app.

- **Awareness-raising actions for energy saving:** EKO SA implements actions to raise consumer awareness on energy saving when using road fuels, such as providing eco-driving advice and also advice on the rational use of heating oil, through social media posts and the distribution of information leaflets. The actions aim to raise awareness about driving behaviour (e.g., avoiding sudden acceleration, removing unnecessary weight from the vehicle, etc.) and the correct use of heating oil (e.g., setting the thermostat at 19°C, regular maintenance of the boiler, etc.), so that less fuel is consumed for the same purpose and with the same result. In addition, in order to improve energy efficiency, consumer services such as tyre pressure checks are provided, and promotional activities are carried out to promote the use of lubricants, which contribute to energy savings, as well as the use of bottled LPG as a cheaper product than cooking using electricity.
- **Continuous 24-hour service:** To better serve and respond to the needs of customers, a 24-hour service line operates at 18198 or +302107725555 for EKO fuel stations and at 18199 or +30210688755 for bp fuel stations. Call management has been assigned to specially trained employees of TELEPERFORMANCE who forward the requests directly to those responsible for resolution/response under the supervision of the Customer Service Department of EKO SA and KALYPSO KEA SA.

Call statistics for the EKO & bp service station contact lines for 2022

bp fuel stations:

1,785 incoming calls  
of which  
1,534 calls

were referred to competent officials to contact consumers within 24 hours, in order to resolve their requests immediately.

EKO fuel stations:

5,171 incoming calls  
of which  
4,303 calls

were referred to competent officials to contact consumers within 24 hours, in order to resolve their requests immediately.

Training Program at the Fuel Stations

In 2022, for the Group's Retail Marketing, training programs were conducted in the two partner networks KALYPSO KEA SA and EKO SA, with the participation of fuel station managers - owners and staff.

The training programs cover customer service, promotional techniques, fuel station safety, fire safety, first aid and other marketing and product training programs.



3,133 people  
at the fuel stations took part in theoretical and practical training



7,347 hours  
in theoretical and practical training

Average man-hours of training per trainee (managers, operators and staff)

2021	2022	2023 (Target)
2.20	2.34	2.35





# Accessibility of Products and Services

HELLENiQ ENERGY offers innovative, high-quality products with a competitive value-for-money indicator in a wide network of fuel stations with full geographical coverage. Its products are also available to commercial customers, industry and resellers.

In Greece, through its subsidiary, EKO SA, it has eight (8) liquid fuel storage and distribution facilities, two (2) LPG storage, distribution and bottling facilities in the prefectures of Thessaloniki and Attica and one (1) LPG storage and distribution facility in the prefecture

Main brands of the EKO fuel station network:

- 95 EKONOMY
- EKO Premium 98
- DIESEL EKONOMY
- EKO Racing 100
- Diesel AVIO Double Filtered
- EKO Heating Oil
- EKO Lubricants
- Egas Easy

**EKO SA:** The Group's marketing company, with a strong presence in the Greek market through the EKO

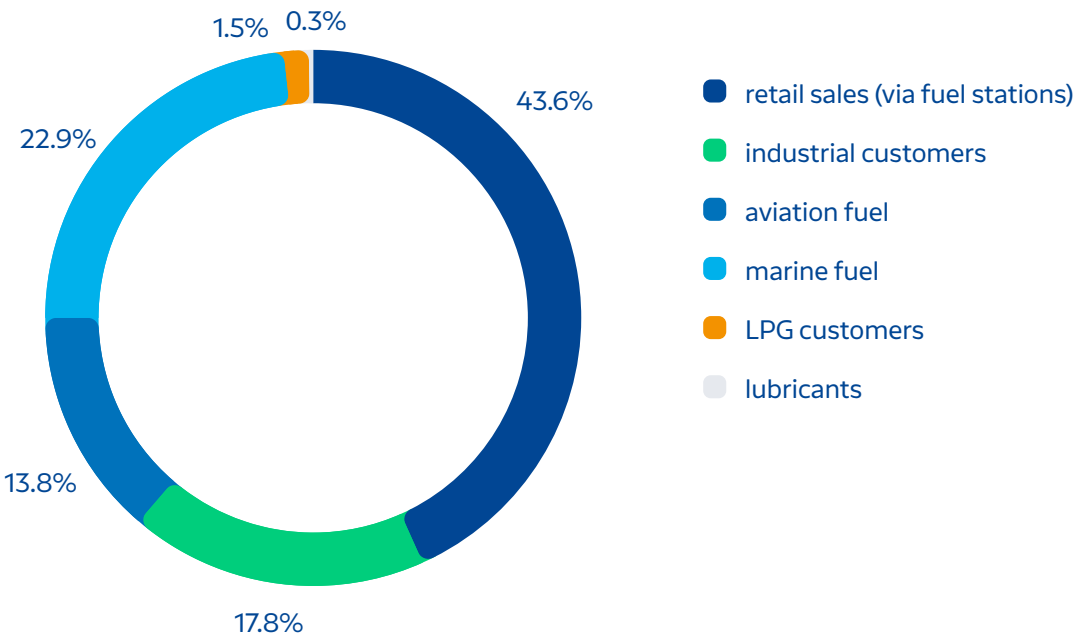
of Rethymnon. Through its subsidiaries, the Group is active in the markets of Cyprus, Bulgaria, Serbia, Montenegro and the Republic of North Macedonia. At the same time, exports are realised in all the significant markets in SE Europe.

The Group's marketing company has a strong presence in the Greek market through the EKO and bp brands and has a network of more than 1,655 fuel stations in Greece and 317 fuel stations abroad.

Main brands of the bp fuel station network:

- bp Ultimate Unleaded 100 with ACTIVE technology
- bp Super Unleaded 98 with ACTIVE technology
- bp Unleaded 95 with ACTIVE technology
- bp Ultimate Diesel with ACTIVE technology
- bp Diesel with ACTIVE technology
- bp Autogas
- bp Heating Oil

and bp brands, is active in retail and wholesale sales. The total volume of sales is allocated as follows:



## Kalpso self-operated fuel stations program in Greece

Number of Kalypso self-operated fuel stations	2020		2021		2022		2023 (Target)	
	EKO	bp	EKO	bp	EKO	bp	EKO	bp
	121	111	119	110	117	103	126	119

**EKO CYPRUS (former HELLENIC PETROLEUM CYPRUS LTD):** Fuel marketing company, which supplies the Cypriot market (consumers and businesses) with EKO products (fuels and lubricants). The total volume of sales is allocated as follows: Retail sales (via 97 fuel stations) 59.64%, commercial and industrial customers 14.68%, other oil companies (fuel stations) 7.27%, LPG customers 8.06%, international customers 9.97% (marine fuel 2.97% and aviation fuel 7%), and lubricants 0.38%.

**EKO SERBIA:** Its network consists of 56 fuel stations (self-operated) covering 5.6% of local needs and comprising 3.67% of the domestic market based on the number of fuel stations. Total volume of sales is divided between wholesale (4%) and retail (96%).

**OKTA:** It covers approximately 71% of the fuel market in the Republic of North Macedonia. In addition, thanks to its significant storage capacity, it operates as a safety mechanism for uninterrupted fuel supply in the markets in which it is active (mainly the Republic of North Macedonia and Kosovo, as well as Serbia, Montenegro and Albania). At the same time, it is a major exporter and employer in services related to

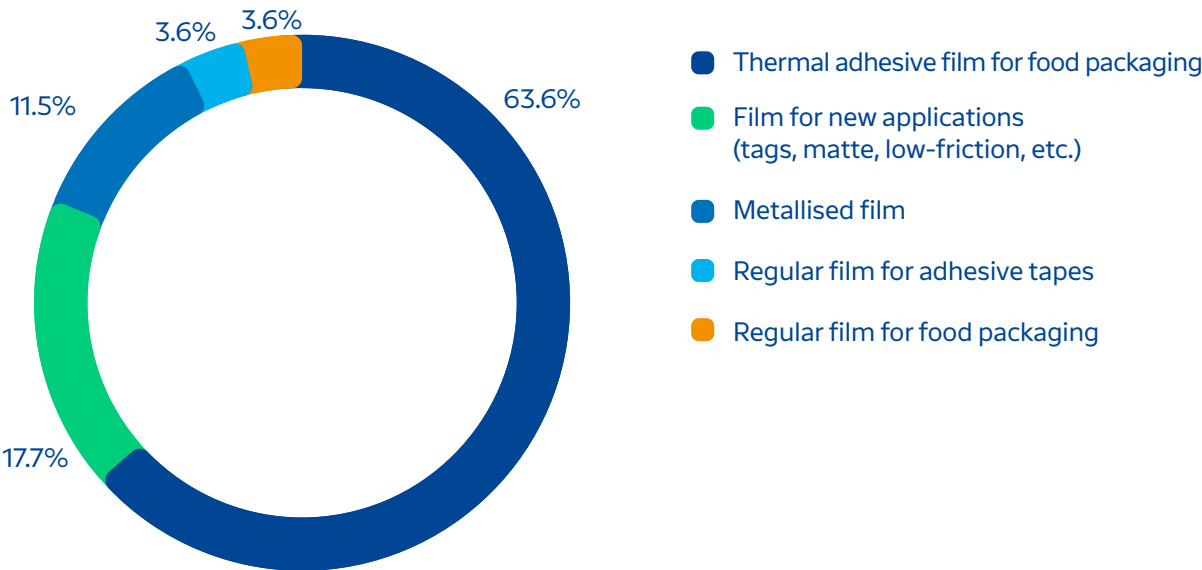
transportation, logistics and maintenance. Through its network of 27 fuel stations, it covers 8% of the local retail market in terms of the number of fuel stations, while its market share, in terms of volume of sales in retail trade, stands at approximately 13%.

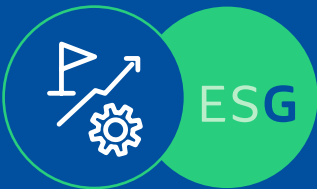
**EKO BULGARIA:** Its fuel station network covers 90% of the country geographically, in the retail market, while the company covers 100% of the country in wholesale market respectively. Its retail market share is 6.2% (92 fuel stations). All fuel stations are self-operated. Total volume of sales is divided between wholesale (12%) and retail (88%).

**JUGOPETROL:** It has a 40% share of the retail market and a 38% share in terms of number of fuel stations in Montenegro. Its network includes 45 fuel stations, 3 yacht service stations, 1 fuel facility in Bar and 2 aviation fuel facilities in Tivat and Podgorica.

**DIAXON:** It is mainly active in the production and marketing of polypropylene film via the "biaxial stretching" method (BOPP FILM). About 22% of the production is exported.

## DIAXON sales per film category





# Governance

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# Critical Incident Risk Management

HELLENiQ ENERGY's objective is Business Continuity, namely the uninterrupted operation of its facilities, protection from potential hazards and their rapid restoration to the desired level in the event of an emergency. The immediate response to emergencies aims to mitigate and effectively manage the potential impacts in order to ensure the health and safety of employees and local communities and to limit the negative footprint on the environment and the Group's critical operations.



**ZERO**

Major Industrial Accidents



**103 drills**

to deal with emergency situations (major accident, marine pollution, etc.) in all installations



**Annual cooperation/ training**

with the Fire Academy and the Armed Forces



**Introduction of new technologies**

to improve systems and equipment as well as Internal Emergency Plans



The Group's Approach

HELLENiQ ENERGY has in place a Crisis Management and Business Continuity Plan, appropriate for its size and complexity, with clear roles and responsibilities, which ensures business continuity capability. In addition, each Group facility has Internal Emergency Plans linked to the Crisis Management and Business Continuity Plan. The Internal Emergency Plans are kept up-to-date and are in accordance with national legislation, international Codes and the conclusions of drills of preparedness performed periodically or on an ad hoc basis in the Group's facilities. In the context of a continuous open dialogue, HELLENiQ ENERGY takes into account suggestions for improvement coming from the local communities (Municipalities, Communities, local bodies) in order to further enhance the effectiveness of its response.

The Group ensures that the necessary resources are available in all its facilities and activities to adequately manage potential safety or environmental incidents. Prompt response to emergencies, ensuring continuity of operations and/or returning to normal operations as quickly as possible effectively limits their potential negative impact. Therefore, uninterrupted operation and proper management of critical incidents are linked to the sustainability of the business. It is recognised that, in the event of a safety or environmental incident, timely and effective reporting to all stakeholders is essential to deal with emergencies and minimise the consequences associated with them.

The Plans developed by the Group include strategies for responding to emergency scenarios, both internal and external. Apart from them, there are additional procedures for:

- Internal and external communications (provide for periodic testing for emergency calls).
- Access to human resources and equipment.
- Access to useful information (e.g., Safety Data Sheets, Plans, etc.).
- Communication with other companies and emergency response agencies (include compatibility and integration of plans when appropriate).
- Management of third-party assistance.

The Group's Crisis Management and Business Continuity Plan additionally includes:

- Mechanisms to assess the operational impact of business interruption and the risks that threaten its overall operations.
- Business continuity plans.

Processes and Plans are reviewed annually to check the ability to respond against the initial planning and the readiness/effectiveness of resources, infrastructure and equipment. Any observations/suggestions arising from drill evaluation and incident analysis are recorded, monitored and resolved, and plans are revised accordingly.

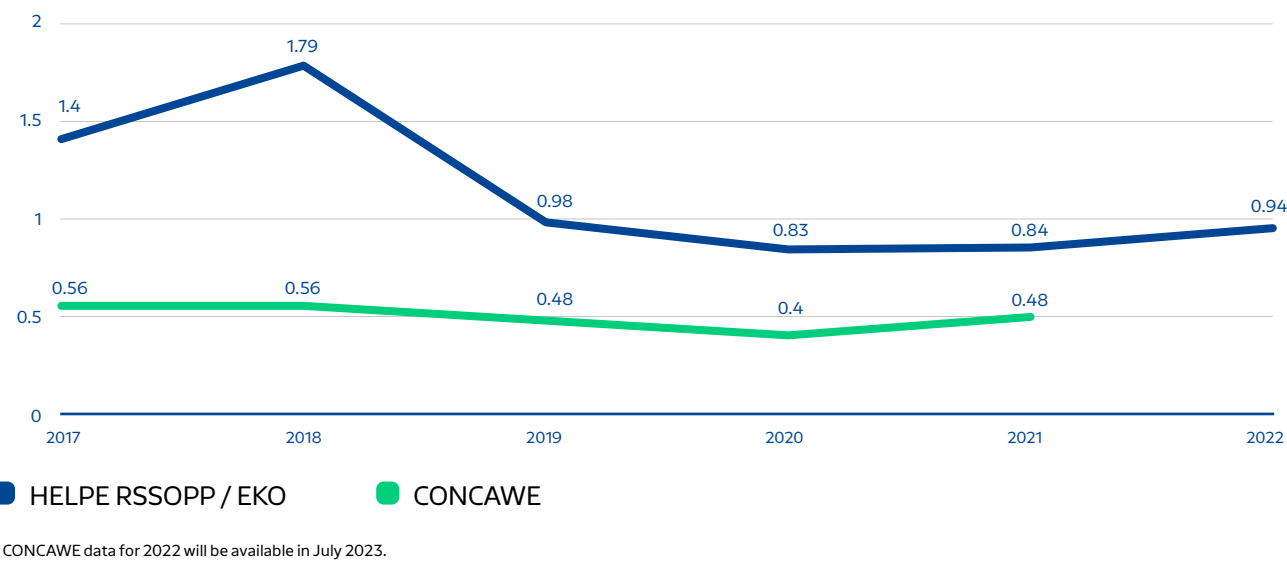
Performance

**Zero** Major Industrial Accidents without affecting the environment or humans demonstrate the excellent organisation, up-to-date and effective procedures and the Crisis Management and Business Continuity Plans adopted by the Group.

The following chart shows the evolution of the Group's (HELLENIC PETROLEUM RSSOPP & EKO<sup>1</sup>) process safety event rate (PSER) index, compared to those of CONCAWE<sup>2</sup> for the last 6 years.

<sup>1</sup>EKO SA performance also includes KALYPSO KEA SA and Headquarters performance.  
<sup>2</sup>CONservation of Clear Air and Water in Europe (European Organisation for Health, Safety and the Environment in the petroleum sector).

PSER Process Safety Event Rate



All incidents are treated as likely to result in **Major Industrial Accidents** that could damage the Group or its subsidiaries' reputation or financial position and cause (more or less) significant impacts on local communities and the environment, depending on the nature of the incident and the Group's management method. The Internal Emergency Plans (such as fires/ marine pollution/malicious acts etc.) for each facility are reviewed and revised annually with the aim of continuous improvement, and are inextricably linked to the Holistic Safety Management System which is the framework for operating and managing the integrity of systems and processes.

In 2022, 103 planned preparedness and implementation drills of the Internal Emergency Plans were carried out at all Group's facilities, of which 69 were carried out at the Industrial Facilities of Aspropyrgos, Elefsina and Thessaloniki. The preparedness drills are carried out jointly with the Fire Service, the Greek rescue team EMAK and the Police and Port Authorities on an annual basis, in order to maintain the highest possible level of preparedness, cooperation and effectiveness.

Finally, as part of the strengthening of cooperation with the supervising state bodies and the exchange of experience and know-how on fire safety issues, training sessions are held on an annual basis in the refinery's training area. Specifically, in July 2022, a special (theoretical and practical) five-day training on refinery firefighting planning & response practice was

conducted by RelyOnNutec's Fire Academy (formerly FALCK RISK), which was in accordance with NFPA 472, 600, 1006, 1081 and 1500 standards. The training took place at the RelyOnNutec (formerly Flack Risk) training centre facility at "Training Centre Maasvlakte-Rotterdam" in the Netherlands in a specially designed training field, where firefighting incidents similar to actual refinery incidents were considered (e.g., fire outbreak on a tank roof, leakage and fire in a tank wagon following a collision, fire/leakage in tanks, pumps, etc.). HELLENiQ ENERGY participated with 11 employees from the Fire Safety Departments of the Industrial Facilities of Aspropyrgos and Elefsina as well as from other Departments (Department of Production Units & TSA) of the industrial facilities with the main objective of training their personnel.

Next steps:

- Continued renewal of equipment and infrastructure/ facilities to support the activities required for emergency response, such as warning, notification, communication, containment, personnel protection and guarding systems, etc. Infrastructure shall be compatible with the respective resources of external agencies/authorities.
- Periodic independent assessment of fire protection, as well as and risk mitigation measures and implementation of recommendations/proposals.
- Improvement of strategies and response times to emergencies, if required from the findings of the drills.





# Corporate Governance & Business Ethics

HELLENiQ ENERGY applies an integrated and adjustable corporate governance system by adopting optimal international corporate governance practices in addition to those required by the applicable legislation. Its objective is to ensure the proper functioning of the Board of Directors and sound communication with shareholders and stakeholders.



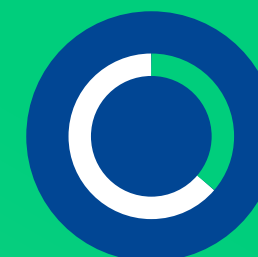
**11 board members**

(2 executive ones)  
serving a 3-year term in  
HELLENiQ ENERGY



**81.8%**

of HELLENiQ ENERGY's  
board members are  
non-executive



**36%**

of HELLENiQ ENERGY's board  
members are independent  
and non-executive



**97%**

attendance at the  
20 meetings of  
HELLENiQ ENERGY's  
Board of Directors

# Corporate Governance

## The Group’s Approach

The adoption and faithful application of good corporate governance principles contributes to strengthening the confidence of shareholders and society in the company, reinforcing its corporate reputation, enhancing stakeholder satisfaction and raising their expectations for continuous improvement in this area. HELLENiQ ENERGY applies the principles of corporate governance and adopts the best practices of the market in order to ensure transparency and responsible operation in all areas of its activity and to further boost the dialogue with shareholders and stakeholders.

HELLENiQ ENERGY has adopted the Greek Corporate Governance Code (June 2021 edition) of the Hellenic Corporate Governance Council (HCGC) for Listed Companies (henceforth, the Code). The Corporate Governance Code follows a "comply or explain" approach and requires that listed companies choose to apply it and disclose their intention to do so and either comply with the specific practices of the Code or explain their reasons for not complying with some of them. In 2022, HELLENiQ ENERGY complied with the provisions of the Code with minimal adjustments as shown in Chapter D2 (p. 45) of the Corporate Governance Statement in the 2022 Annual Financial Report. The Code is available to all interested parties via the Group's corporate website ([www.helleniqenergy.gr](http://www.helleniqenergy.gr)).

Furthermore, in the context of implementing an integrated and flexible corporate governance system, HELLENiQ ENERGY applies good corporate governance practices, some of which are in addition to those required by the applicable legislation and concern the duties and the general functioning of the Board of Directors (a detailed description of the Committees of the Board of Directors is included in Section D7, p. 57 of the Corporate Governance Statement in the Annual Financial Report 2022).

HELLENiQ ENERGY's Board of Directors is composed appropriately and possesses the necessary diversity and combination of executive, non-executive and independent non-executive members in accordance with the approved suitability policy in terms of gender, adequacy of knowledge and skills, areas of activity and experience, as presented in the table showing the profile of the Board of Directors in the Corporate Governance Statement and in the CVs of the board members posted on the website of HELLENiQ ENERGY.

## Board of Directors

The Board of Directors is HELLENiQ ENERGY's highest governing body and primarily formulates its strategy and development policy and also supervises and monitors the management of the company's assets.

Board members are elected in accordance with the provisions of article 20 of HELLENiQ ENERGY's Articles of Association. In particular, four (4) board members are appointed by the Greek State on behalf of the Hellenic Republic Asset Development Fund (HRADF) (article 20, paragraphs 2a, 4 and 11). The other members of the Board of Directors are elected by the General Meeting of Shareholders, without the HRADF's participation, provided that the latter has exercised its right to directly appoint members.

### Suitability Policy

The selection of Board of Directors candidates is made in both cases according to the criteria set out in the HELLENiQ ENERGY Suitability Policy. The term of office of the Board of Directors is three years.

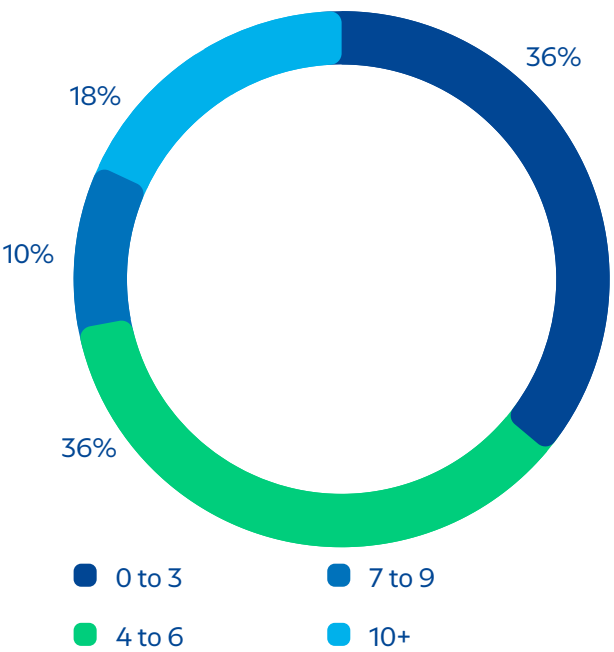
Its members can be re-elected and may be freely recalled. The term of office for the current Board of Directors runs until 30.06.2024 and is extended until the date of the Annual General Meeting of the year 2024.

The distribution of responsibilities between the Management and the Board of Directors of HELLENiQ ENERGY is described in the Articles of Association, as well as in the Company's Operating Regulations, which also describes the role and responsibilities of the Committees of the Board of Directors.

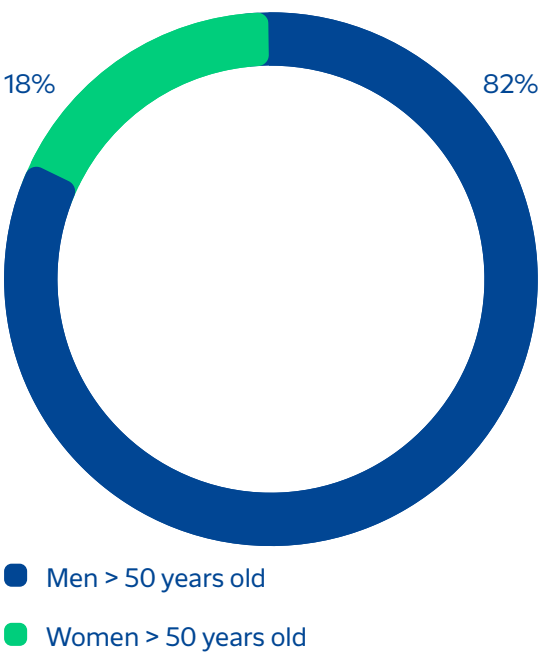
Further information is available in section D7 (p. 57) of the Corporate Governance Statement in the Annual Financial Report 2022.

The Board of Directors has formed five (5) committees to upgrade its operation and increase its effectiveness in achieving corporate objectives and ensuring the company's seamless operation.

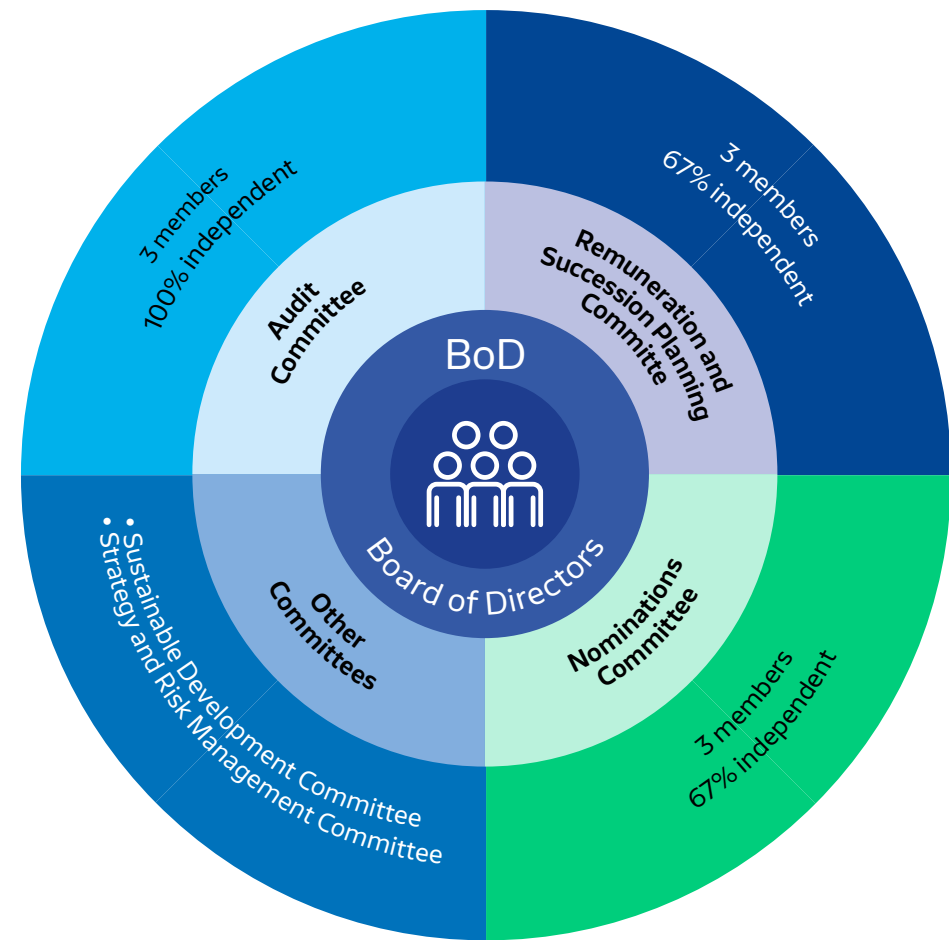
BoD members’ composition per years of participation



BoD composition (gender/ age)

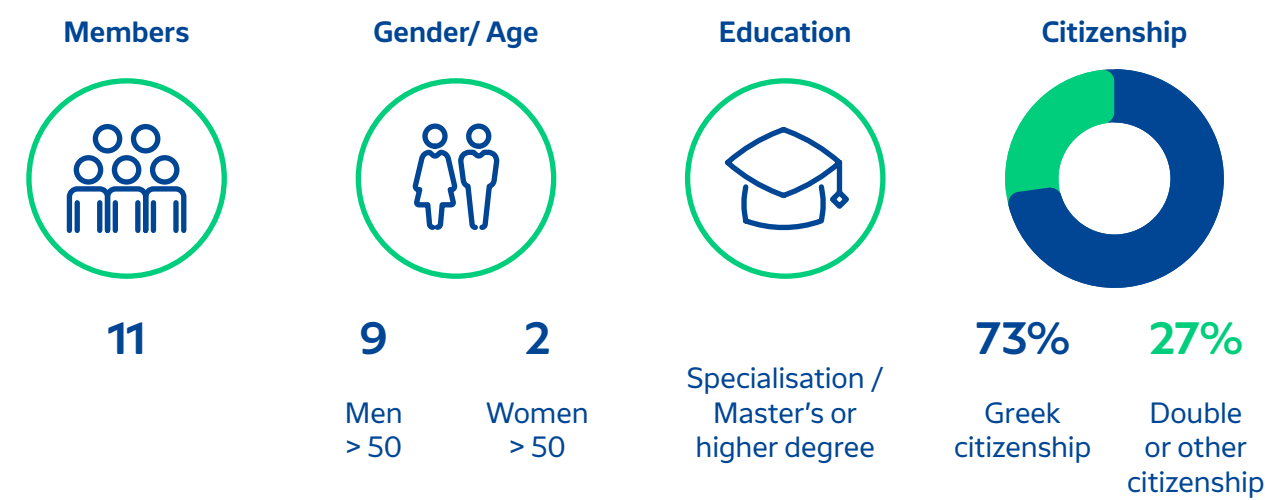






HELLENiQ ENERGY applies a Diversity Policy in the selection of Board members to enhance diversity and create a pluralistic composition of members, trusting that the combination of different qualifications, skills and experiences and the productive synthesis of all views enhances the effectiveness of decisions.

Further information regarding the Policy and its contents is available on the Group's website within the Suitability Policy. Selected elements of diversity in the composition of the Board of Directors for 2022 are presented below:



HELLENiQ ENERGY has established, maintains and implements a Remuneration Policy for the board members (aligned with its business strategy, goals and sustainability). The Policy was approved by a resolution of the Extraordinary General Meeting of HELLENiQ ENERGY's Shareholders dated December 20, 2019 and was amended by a resolution of the Ordinary General Meeting of Shareholders on June 30, 2021. The Remuneration Report 2021 is available on the Group's website.

**Sustainable Development Committee**

In 2021, the Board of Directors decided to set up a Sustainable Development Committee, emphasizing the increased importance attached to environmental, social and corporate governance (ESG) issues in the context of the Group's transformation and the "Vision 2025" strategy. The Committee assists the Board of Directors in strengthening HELLENiQ ENERGY's long-term commitment to creating value in the economy, society and the environment, and considers proposals for a more effective implementation of the sustainable development policy and the realization

of the commitments contained therein, offering guidance for each of the pillars separately (such as health and safety, environment and climate change, society), as well as recommendations for preventing and addressing potential risks related to sustainable development challenges. The Committee's responsibilities include overseeing communication with stakeholders, identifying their specific interests and linking them to the Group's activities, and the material issues as raised in the Materiality Assessment.

HELLENiQ ENERGY and its subsidiaries have adopted important commitments under the Health, Safety, Environment and Sustainable Development Policy, which are included in the Company's Operating Regulations. Further details are presented in section D7 (p. 57) of the Corporate Governance Statement in the 2022 Annual Financial Report.

**Key milestones**

HELLENiQ ENERGY's Corporate Governance milestones for 2022 are as follows:

01	On January 3, 2022, the demerger of the Company was completed, as planned, with the spin-off of the Refining, Supply and Sales of Petroleum Products and Petrochemicals sector and its contribution to the newly-established subsidiary by 100% company of HELLENIC PETROLEUM SINGLE MEMBER SOCIETE ANONYME REFINING, SUPPLY AND SALES OF OIL PRODUCTS AND PETROCHEMICALS (HELLENIC PETROLEUM RSSOPP SA). As of 03.01.2022, the parent company's name was changed to HELLENIC PETROLEUM HOLDINGS SOCIETE ANONYME.
02	The Extraordinary General Meeting on 20.09.2022 approved the change of the Company's name to HELLENiQ ENERGY Holding Societe Anonyme and its trade name to HELLENiQ ENERGY Holdings SA, marking the beginning of a new era for the Group.
03	On 21.02.2023, the Board of Directors' Strategic Issues Day was held for the first time, which focused on informing the members of the Board of Directors regarding the identification of key elements for the implementation of the Group's "Vision 2025" strategy.
04	For the first time, an external consultant conducted an assessment of the effectiveness of the Board of Directors. The assessment concerns the collective abilities of the Board of Directors as a body and its Committees, as well as the individual abilities and contribution of its members. The assessment was completed within March 2023.

# Business Ethics, Compliance and Transparency

## Consistent Strengthening of Regulatory Compliance and Business Ethics

The Management of HELLENiQ ENERGY strictly adheres to the principles of healthy competition and demonstrates zero tolerance to incidents of corruption, while consistently adopting the strictest standards of Regulatory Compliance, always meeting the highest levels of corporate responsibility.

This way, the company's commercial position is strengthened, its reputation is consolidated and a climate of trust and security is fostered between the company and its stakeholders, such as the circle of persons and entities dealing with the company, including its employees, customers, suppliers and consumers, its shareholders, etc.

## Code of Conduct - Ethics and Transparency

The Code of Conduct sets out the principles that govern HELLENiQ ENERGY's activities in Greece and abroad, and determines the way in which the Group operates in order to achieve its business objectives, with the ultimate aim of ensuring its sustainable growth. The Code of Conduct is binding for all employees of the Group in Greece and abroad and has been translated into all the languages of the countries where the Group operates, as well as into English, and is available via the intranet and on the Group's website (<https://www.helleniqenergy.gr/en/company-publications>). It is also binding for any third party or body in their transactions with the Group. The process of acceptance and reaffirmation of the commitment is repeated at regular intervals by the Group's Division of Human Resources and Administrative Services. At the same time, the Regulatory Compliance Office ensures the implementation of the Code's provisions, offering relevant advice and investigative reports or complaints regarding potential breaches. Furthermore, the internal structure and corporate governance of HELLENiQ ENERGY and its subsidiaries provide for adequate safeguards, partnerships of two or more persons, internal approvals and audits to prevent corruption.

During a period of almost ten years of implementation of the Code of Conduct, extensive training of executives and employees of HELLENiQ ENERGY and

its subsidiaries has taken place as far as the content and key commitments of the Code are concerned while it is also part of the training for new recruits. The revised Code of Conduct is expected to enter into force in 2023, as part of the broader revision of the corporate governance system for compliance with the latest legislative developments, which include the protection of persons who report or disclose information obtained in an employment context and concern illegal acts (Whistleblowing). Pursuant to the provisions of Law 4990/2022 on the protection of persons who report violations of the EU law (Whistleblowing), the relevant Policy and the extension of the communication channels for reporting violations is under development, in order to fully comply with the timeframe set by the legislation. Similarly, the drafting of the Policy on Combating Violence and Harassment at Work, in accordance with the provisions of Law 4808/2021, was completed in 2022.

## Internal Regulatory Framework of the Group

In order to ensure the proper and effective operation of the Company, Policies and Procedures are drawn up, within the framework of the responsibilities of the Divisions and the Departments, which are part of the Business Organization System (BOS), and are approved according to their content and scope, in accordance with the BOS Implementation Policy in force.

- Procurement Regulation
- Investments Regulation
- Project Implementation Regulation
- Internal Work Regulation
- Regulation on the Removal & Disposal of Useless or Surplus Equipment or Material and Sale of Assets to Third Parties
- Operational Regulation of the Group's Division of Legal Services

## Tax Governance

Tax & Customs issues for all HELLENiQ ENERGY's companies are monitored, audited and coordinated centrally by the Group Tax & Customs Department (GT&CD). GT&CD ensures compliance with tax and customs legislation, as well as compliance, transparency and audit requirements, both in Greece and in all other countries where the Group operates, in

accordance with the existing institutional framework and the Group's practices and policies, in close cooperation with the competent authorities.

Specifically in Greece, where HELLENiQ ENERGY is headquartered, tax compliance is verified annually with all companies obtaining "unqualified" tax certificates issued by auditors.

GT&CD also acts as a tax advisor to HELLENiQ ENERGY, by providing suggestions and instructions, directly monitoring the developments and constant changes in the respective institutional framework, in addition to actively participating in committees and bodies for consultation and submission of additional proposals and adjustments, to the competent authorities. It also appropriately utilizes the framework for the optimization of tax cash flows and refunds, while it also examines the inclusion of investments within the framework of development laws, with the aim of optimal overall management of tax and customs issues at all levels, taking into account the respective impacts, risks and opportunities.

## Competition policy

Since 2018, HELLENiQ ENERGY has adopted a Competition Policy and drafted a compliance manual. This Policy reflects the HELLENiQ ENERGY's ongoing commitment to comply with the provisions of Greek and European competition law, as well as the national laws of the countries in which it operates.

## Internal Audit and Risk Management

The HELLENiQ ENERGY's Internal Audit and Risk Management System is designed to identify and manage threats and opportunities and includes activities and audit procedures across different organizational levels within the Group, as detailed in the 2022 Annual Financial Report (pp. 47-48, 50-51, 61, 63, 65-68).

Risk prevention and management is a key core of HELLENiQ ENERGY's strategy. The identification and assessment of risks is repeated every year, mainly during the preparation phase of the strategic planning

Furthermore, the Policy aims to assist the Group's Management, executives and employees to understand the fundamental rules of Fair Competition and their impact on the Group's day-to-day operations and the formation of its business practices.

The implementation of the HELLENiQ ENERGY's business objectives, in accordance with the rules of Fair Competition, contributes to Sustainable Development, enhances the Group's competitiveness and prevents any violation of competition law that may expose the Group and each individual employee to the risk of severe penalties.

## Advertising and promotion of products

All activities relating to advertising and product promotion are fully in line with the Code of Conduct of the Hellenic Advertising Association and the Association of Advertising and Communication Companies. Marketing Department executives participate in training programs and seminars to keep up to date with best practices and new regulations.

and the annual business plan. The probabilities and impacts as they arise are considered both in the context of the Group's activities, but also in relation to the different stakeholders that may be affected. Part of the Internal Audit System is the Group's Internal Audit Division (GIAD), which contributes to the improvement of the Risk Identification, Assessment and Management environment, the Internal Controls and Corporate Governance. For the purpose of completeness and effectiveness of the audit coverage of Group's business activities, GIAD is organized in three (3) Divisions:



- ✓ Administrative and Finance Internal Audit Division
- ✓ Domestic and International Trading Internal Audit Division
- ✓ Industrial Installations and Supply Internal Audit Division

In addition, GIAGD's Quality Assurance Department mission is to introduce improvements in audit methodology and achieve continuous compliance with the International Professional Practices Framework of Internal Audit.

Key milestones

Significant activities completed within 2022 by GIAGD:

1. Performed, for the 8th consecutive year, the Group's risk identification and assessment. The exercise was carried out by the Group's Division Heads and coordinated by the GIAGD.
2. GIAGD executives acquainted Managers of EKO S.A. about the process of identifying and assessing risks, the necessity and usefulness of document those risks in a consistent manner across the organization.
3. Assuming its consulting role, GIAGD participated, as observer, in various important Group's Committees (Executive Committee, Credit Committee, Investments Evaluation Committee, and Refineries Coordinating Committee).

Audit Areas	No. of Audits
Facilities of production, handling and trading of petroleum products: <ul style="list-style-type: none"><li>• on 1 facility, critical incident risk management was examined</li><li>• on 13 facilities, safety and environmental matters were also examined</li></ul>	24
Social issues (COVID-19, Procurement, Human Capital)	14
Financial issues	13
Information Technology issues	5
Corporate governance	4
Sum	60

Year	2020	2021	2022	2023 (Target)
Percentage coverage of annual plan	105%	115%	107%	100%

New Risk Monitoring and Management Directorate

Following the completion of the corporate transformation, the Internal Audit and Risk Management System is planned to be enhanced with the establishment and operation of the Risk Monitoring and Management Department. The Division will report administratively to the Group Chief Financial Officer and functionally to the Strategy

4. In the context of the Group's Digital Transformation, GIAGD procured and installed a digital application to fully manage the audit work lifecycle. The installation and configuration of the application was completed in 2022 and its implementation was launched in early 2023.
5. Regarding audit activities in the areas of Information Security and Information Systems, GIAGD undertook the following initiatives:
  - ✓ Strengthened the team with a new, specialized Information Technology auditor.
  - ✓ Performed an extensive cyber security audit.
6. For the further development of the skills of the GIAGD staff, 4 of its members obtained professional certifications (CFE, COSO IC), bringing the total number of certificates held by GIAGD's staff to 11.
7. GIAGD continued for year 2022 compliance audits regarding the implementation of protective measures against COVID-19 pandemic.
8. Three (3) complaints were investigated (two cases of electronic fraud and one case of irregular fuel supply) and corrective actions were recommended.
9. Finally, a total of 60 audits were completed (56 regular and 4 extraordinary), exceeding the audits included in the annual audit plan.

and Risk Management Committee of the Board of Directors. It will support the operation of the Internal Audit System through the definition of principles and the establishment and implementation of policies and procedures governing the management of risks in terms of identification, assessment, quantification/ measurement, monitoring, control and management.

# Information and Information Systems Security

Prioritising Personal Data Protection Policy

HELLENiQ ENERGY's commitment to manage the personal data that come to its possession in the context of its business activities in accordance with the General Data Protection Regulation, Greek legislation and internationally recognized best practices and modern technological developments is reflected in the Personal Data Protection Policy, which is binding for all companies of the Group. In order to ensure good governance on personal data issues at Group level, a Group Data Protection Officer and Privacy Protection Officers have been appointed in each organizational unit and subsidiary.

Five of the subsidiaries (EKO SA, KALYPSO KEA SA, ELPEFUTURE, EKO Bulgaria and OKTA) have appointed independent Data Protection Officers, who collaborate with the Group Data Protection Officer. This way, an organizational structure has been created throughout the Group in order to ensure the implementation of the applicable legislation, Personal Data Protection Policy and the individual procedures and actions by which the Policy is implemented in the context of the Group's day-to-day activities.

Reinforced Information Systems Security

HELLENiQ ENERGY acknowledges the criticality of Information Systems Security for its sustainability and evolution, primarily for the secure operation of its facilities, but also for the digital transformation of its internal processes. Having been recognized as an OES (Operator of Essential Services) by the National Cybersecurity Authority, it is committed to

harmonization and compliance with the NIS Directive (EU 2016/1148) and the relevant National Legislation (Law 4577/2018).

The Group's information security program ensures the right architecture, technology, policies, processes and talent is in place to prevent, detect, respond to and recover from cyber threats quickly. In 2022, the role of Group Chief Information Security Officer was introduced and the information security operating model, across the Group, was revamped to ensure that an appropriate level of cybersecurity governance, capabilities and control mechanisms are in place to protect the Group's assets.

To safeguard information, HELLENiQ ENERGY invests and develops advanced security solutions that allow for constantly improving support of the digital transformation strategy. A cybersecurity roadmap has been developed in order to achieve the optimal balance between business needs and security, already following best practices and investing in cutting-edge technologies in the field of Information Systems Security. As an example, in 2022 a full roll out of a state-of-the-art Artificial Intelligence-driven network traffic analysis tool, has been completed, to enhance network visibility.

At the same time, employee awareness and cybersecurity education remain among HELLENiQ ENERGY's top priorities. For this purpose, our personnel cyber awareness program has been enhanced with phishing simulation drills.



# Innovation and Digital Transformation

In our efforts to achieving a holistic transition to more environmentally friendly forms of energy and smart energy, HELLENiQ ENERGY is implementing a multi-level Digital Transformation program. It applies innovative technologies that structurally evolve the way we operate, generating higher value to the organization, its value chain, the economy and society as a whole.



**€42 mil.**

total investment (with the program having started in 2020)



**€27 mil.**

cumulative benefit for the Group over the last three years



**>70**

Digital Initiatives on the program roadmap, 36 of which completed by 2022



**>1,200 hours**

of training on digital initiatives to date, 560 of which in 2022



The Group's approach

Digital Transformation is a key strategic priority for HELLENiQ ENERGY on the road to sustainable growth with tangible benefits at the business level and a positive impact on stakeholders and society. In particular, this approach contributes positively in:

- improving corporate performance in the short and long term by increasing turnover and profitability, while reducing operating costs (e.g., through improved productivity and operational flexibility, increased quality and speed of corporate operations, faster commercial response and personalized customer experience);
- effectively tackling competition, considering that most energy companies worldwide have embarked on their digital journey, reaping significant benefits;
- promoting new employee-centered working practices, empowering existing human capital with new knowledge, skills and modern operating practices, as well as adopting new approaches to the organization, collaboration and efficiency of teams internally and towards society as a whole;
- conducting controls and crisis management, incorporating new capabilities to respond and minimize risks during potential incidents (a good example is the proper management of the COVID-19 pandemic).

At the same time, HELLENiQ ENERGY recognizes that Digital Transformation is essential for operational transformation and the further development of human capital, creating the fundamental conditions for the cultivation and upgrading of knowledge and skills of human resources. In this context, the Group invests in digital education programs, such as the Centers of Excellence and the Digital Academy, in order to provide the appropriate learning tools and resources, such as the promotion of new skills and work practices as mentioned above.

The Digital Transformation program aims to leverage and integrate digital technologies and skills, such as advanced Data Analytics, Machine Learning, Cloud, Artificial Intelligence, Process Optimization / Automation and the Internet of Things (IoT) across the entire range of the Group's business activity, transforming the way it operates and creates value. In addition, it aims to develop a new culture and way of doing things for the Group and its people. In order to implement the digital initiatives more effectively, joint/mixed working groups have been set up by subject, consisting of executives who are familiar with the needs and processes of the business, specialized partners in digital technologies and persons responsible for the implementation and monitoring of such initiatives. This approach is accompanied by a program of upgrading skills and strengthening the organization with new digital capabilities, allowing all participants to contribute to this effort.

Given that HELLENiQ ENERGY integrates multiple business activities, the program is structured around three distinct pillars:

- Digital Refinery (including Petroleum Marketing) aiming at transforming the refinery into a collaborative, interconnected and digital refinery that improves plant operations, enhances operational safety, increases profit margins and motivates and values employees.
- Digital Enterprise Functions aiming at creating more efficient corporate operations by integrating digital solutions into the decision-making process.
- Digital Retailing aiming at enhancing knowledge and adopting an integrated approach to serving partners and corporate customers, as well as increasing interaction in the retail sector, thereby creating significant commercial added value for both the Group and consumers.

In the near future, additional initiatives related to the Group's new business activities are expected to be included, with the ultimate goal of successfully implementing the Group's energy transition strategy.

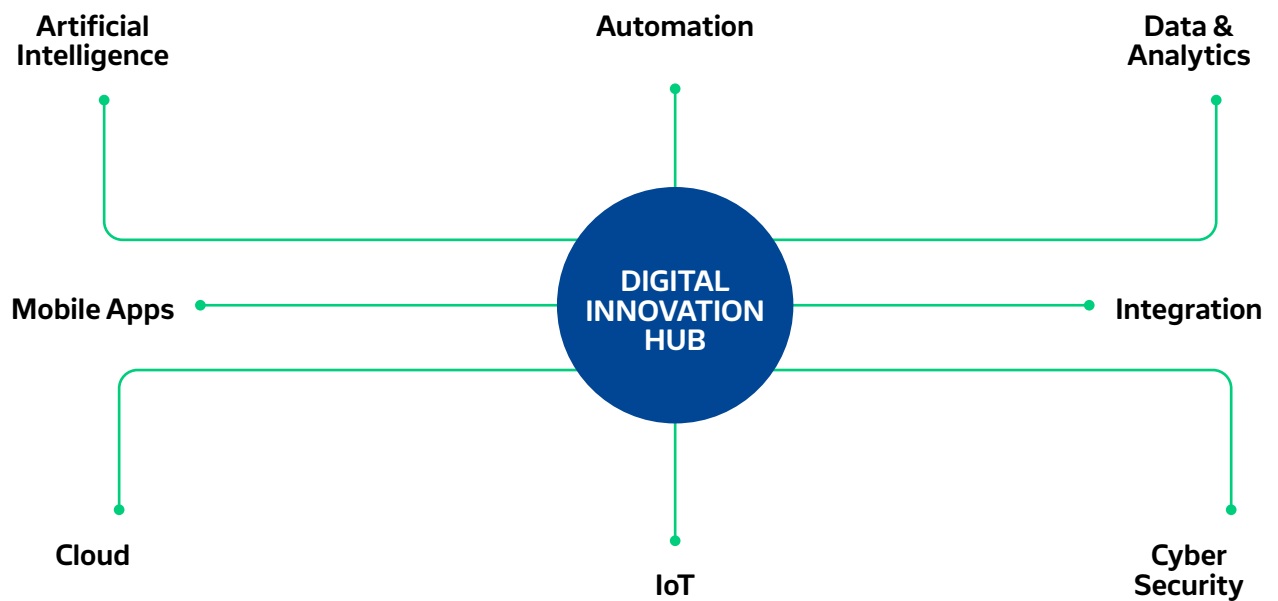
In addition, the Group has completed the necessary Digital Transformation planning; this multi-year plan has already started being implemented with measurable and significant financial results. The objective is to transform the Group through a multi-year plan with a total investment of more than 40 million euros, which includes more than 70 digital initiatives that will bring the Group benefits and will exceed 50 millions euros per year when fully operational.

HELLENiQ ENERGY, holding a leading position in the energy transition of Southeast Europe and wishing to further strengthen its extrovert strategy and innovation, founded the new IT and Digital Transformation company, HELLENiQ ENERGY Digital, in December 2021, the strategic directions of which are structured as follows:

- Implementation of Digital Transformation by creating a Digital Innovation Hub, which designs and implements centralized digital solutions.
- Provision of integrated and homogenized technology services to all Group companies, based on a costed list and in accordance with the use of each service.
- Application of centralized resource management practices, in order to optimize and rationalize operating costs.

- Utilization of external funding sources to further improve cost structures.
- Promotion of the Group's innovation culture through effective communication of technology initiatives.
- Enhancement of the Group's image by communicating the use of new technologies in the energy sector to social partners.

HELLENiQ ENERGY Digital leverages innovative technologies and flexible collaboration models to deliver services that facilitate rapid decision-making, with a focus on collaboration and effective governance.



## Digital Refinery



### 15 Digital Initiatives

have been completed in 2022, 10 of which were launched within the year

#### Achievements 2022

- Scheduling of refinery operations, from raw material (crude) to finished products, on a daily basis, through a single scheduling platform.
- Accurate energy consumption management through an advanced monitoring system.
- Raw material (crude) selection and utilization optimization by considering their compatibility with the equipment and specifications.
- Optimization of petrol blends, considering the specifications and minimizing overproduction.
- Use of data analysis and machine learning tools to reduce steam consumption in plants.
- Analysis of historical data on mechanical equipment maintenance for more effective planning and management of material, technical and human resources.



### 13 Digital Initiatives

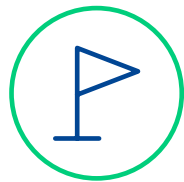
launched in 2022 and are ongoing

- Development of specialized tools for the monitoring, simulation and optimization of the operating parameters of critical refinery units.

#### Priorities for 2023

- Performance Management, with the introduction of a Single Operations Center.
- Asset Management by promoting more effective maintenance strategies.
- Hydrocarbon Supply Chain, with the new Mass Balance platform complementing the automation design.

## Digital Enterprise Functions

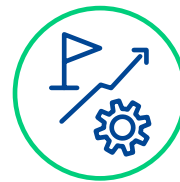


### 6 Digital Initiatives

completed by 2022

#### Achievements 2022

- Gradual transition of the enterprise resource management system to a newer version (S/4HANA), starting at the Group level and ensuring efficiency, consistency and stability through:
  - advanced database technology with high processing and analysis speeds and real-time data processing capabilities;
  - simplified data and business process model;
  - modern, personalized interface for users with advanced automation features.
- Implementation of a new ESG platform aiming at a faster collection of data and reports based on sustainability standards (GRI, CDP, etc.) and their more effective handling.



### 5 Digital Initiatives

are underway, 4 of which started in 2022

- Implementation of the digitization of the procurement process through a new system supporting all the functions of the competent unit (Suppliers Management, Contracts Management, etc.).
- #### Priorities for 2023
- Integration of corporate units by 2025, minimizing the operational impact of the technological transition and ensuring the smooth operation of the Group.
  - Completion of the digitization project of the Procurement Directorate.
  - Integration of a Cash Management platform.

## Digital Retailing



### Loyalty Platform

Launch of an up-to-date Loyalty platform

#### Achievements 2022

- Completion of the first phase of the EKO Smile program, an innovative loyalty program for the Greek market, which provides:
  - increase in the number of customers and strengthens their loyalty;
  - data collection and categorization of customers as per their features;
  - studies and analyses to improve decision-making;
  - targeted strategic actions and communications.

#### Priorities for 2023

- Expansion of the coverage of the EKO Smile platform in international markets.
- Further initiatives in the retail supply chain.

## Investing in our people and new technologies

### Specialized Knowledge

The most important prerequisite to successfully implement the Digital Transformation program is the training of HELLENiQ ENERGY's human resources. Further enhancement of knowledge and skills and cultivation of new necessary digital skills, in connection with a good knowledge of business processes, is a priority for achieving the objectives of the program. At the same time, the Group's investment in its people is reflected and works positively as a benefit to society as a whole.

### Centers of Excellence

To promote the specialized disciplines required, two Centers of Excellence (CoEs) have been established and are in operation for Advanced Data Analysis and Modeling (Data Science), and for Automation and Robotics solutions (Process Automation). The CoEs aim to support digital initiatives on their area of expertise by providing specialized services

and implementing best practices in all HELLENiQ ENERGY's development pillars.

In addition, a new practice of collaboration and internship for graduates of the National Technical University of Athens is introduced through their participation in the Corporate Process Optimization and Project Management (PMO) team, gaining valuable work experience and technical knowledge.

In 2022, executives, directly involved in the Group's digital initiatives, attended 560 hours of distance learning in relevant concepts and digital technologies through the Centers of Excellence and more than 1,200 hours to date. In addition, the Digital Academy is being implemented following the selection and procurement of a specialized platform for the delivery of educational content, providing complex learning programs in the various fields of digital technologies.





# Appendices





Appendix I

GRI Standards 2021

GRI

Statement of use	HELLENiQ ENERGY has reported in accordance with the GRI Standards for the period 1.1.2022-31.12.2022
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 11: Oil and Gas Sector Standards 2021

- Explanation of Cross-reference Symbols:**
- 📖 This 2022 Sustainability Report
  - 🔗 Digital form of the 2022 Sustainability Report, as well as more information on each GRI index (<https://sustainabilityreport2022.helleniqenergy.gr/en>)
  - 📄 The 2022 Annual Report (<http://bitly.ws/FW6T>)
  - 📊 The 2022 Annual Financial Report (<http://bitly.ws/FW6T>)
  - The Group's Code of Conduct (<http://bitly.ws/FW7V>)
  - Corporate Site (<https://www.helleniqenergy.gr/en>)
  - ✳ the Group's Internal Labor Regulations (available only at intranet)

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION (REQUIREMENT(S) OMITTED, REASON, EXPLANATION)	GRI SECTOR STANDARD REF.NO.
GRI 2: General Disclosures 2021	2-1 Organizational details	📖 Report Methodology, The Group at a Glance, Market, Contact 📄 pp. 56-57, 142-145, 163 and cover photo 📌 pp. 141		
	2-2 Entities included in the organization's sustainability reporting	📖 Report Methodology 📌 pp. 145-147		
	2-3 Reporting period, frequency and contact point	📖 Report Methodology 🔗 Sustainability Standards & Verification/ GRI Standards/ 2-3		
	2-4 Restatements of information	📖 Report Methodology		
	2-5 External assurance	📖 Report Methodology, Appendix VI: Verification Report by Independent Body 🔗 Sustainability Standards & Verification/ GRI Standards/ 2-5		
	2-6 Activities, value chain and other business relationships	📖 Report Methodology, The Group at a Glance, Business Model, Group Activities, Value Creation, Market/ Accessibility of Products and Services 🔗 Sustainability Standards & Verification/ GRI Standards/ 2-6 📄 pp. 14-15, 40-65 📌 pp. 10-19, 157-164, 203-209, 250-264		
	2-7 Employees	📖 Our People/ Human Rights and Equal Opportunities for Employees and Partners 🔗 Sustainability Standards & Verification/ GRI Standards/ 2-7		
	2-8 Workers who are not employees	🔗 Sustainability Standards & Verification/ GRI Standards/ 2-8		
	2-9 Governance structure and composition	📖 Corporate Governance & Business Ethics/ Corporate Governance 🔗 Sustainability Standards & Verification/ GRI Standards/ 2-9 📄 pp. 106-139 📌 pp. 44, 55-73 ● Investor Relations/ Corporate Governance/ Policies & Regulations (Bylaws -Internal Regulations: pp. 13,15, Suitability Policy), BoD Committees (Terms of Reference of Nomination Committee)		

2-10 Nomination and selection of the highest governance body	🔗 Sustainability Standards & Verification/ GRI Standards/ 2-10 📌 pp. 41, 55-70 ● Investor Relations/ Corporate Governance/ Policies & Regulations (Bylaws -Internal Regulations: pp. 13,15, Suitability Policy), BoD Committees (Terms of Reference of Nomination Committee)		
2-11 Chair of the highest governance body	🔗 Sustainability Standards & Verification/ GRI Standards/ 2-11 📄 p. 115 📌 pp. 55-56, 58, 139 ● Investor Relations/ Corporate Governance/ Policies & Regulations (Bylaws -Internal Regulations: pp. 19, 25, 30, Suitability Policy)		
2-12 Role of the highest governance body in overseeing the management of impacts	📖 Sustainable Development/ "Vision 2025" Strategy, Stakeholders, Our People, Corporate Governance & Business Ethics/ Corporate Governance 🔗 Sustainability Standards & Verification/ GRI Standards/ 2-12 📄 pp. 114-128 📌 pp. 10-134 ● Investor Relations/ Corporate Governance/ Policies & Regulations (Bylaws -Internal Regulations: pp. 10-14, 18, 21)		
2-13 Delegation of responsibility for managing impacts	🔗 Sustainability Standards & Verification/ GRI Standards/ 2-13 📌 pp. 67-68 ● Investor Relations/ Corporate Governance/ Policies & Regulations (Articles of Association, Bylaws -Internal Regulations: pp. 12-14)		
2-14 Role of the highest governance body in sustainability reporting	📖 Message to Stakeholders 🔗 Sustainability Standards & Verification/ GRI Standards/ 2-14		
2-15 Conflicts of interest - Processes for the highest governance body to ensure conflicts of interest are avoided and managed	📖 Corporate Governance & Business Ethics 🔗 Sustainability Standards & Verification/ GRI Standards/ 2-15 📄 pp. 106-112 📌 pp. 44-60 ● p. 17 ● Investor Relations/ Corporate Governance/ Policies & Regulations (Bylaws -Internal Regulations: pp. 6-8, 25-26)		
2-16 Communication of critical concerns	📖 Sustainable Development/ Material ESG Topics, Corporate Governance & Business Ethics/ Internal Audit and Risk Management 🔗 Sustainability Standards & Verification/ GRI Standards/ 2-16 📌 pp. 67-68		
2-17 Collective knowledge of the highest governance body	🔗 Sustainability Standards & Verification/ GRI Standards/ 2-17 📄 pp. 116, 130-139 📌 pp. 139-143 ● Investor Relations/ Corporate Governance/ Policies & Regulations (Bylaws -Internal Regulations: p. 16, Suitability Policy)		
2-18 Evaluation of the performance of the highest governance body	📖 Corporate Governance & Business Ethics/ Corporate Governance/ Performance 🔗 Sustainability Standards & Verification/ GRI Standards/ 2-18 📌 pp. 43, 68 ● Investor Relations/ Corporate Governance/ Policies & Regulations (Bylaws -Internal Regulations: pp. 15-17, 31, Suitability Policy)		



2-19 Remuneration policies	<div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 2-19</div><div><div></div></div><div>pp. 70-72</div><div><div></div></div><div>Investor Relations/ Corporate Governance/ Policies &amp; Regulations (Bylaws -Internal Regulations: p. 13, Remuneration Policy of BoD Members, BoD Remuneration Report), BoD Committees (Terms of Reference of the Remuneration and Succession Planning Committee)</div></div>		
2-20 Process to determine remuneration	<div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 2-20</div><div><div></div></div><div>pp. 65, 70-72</div><div><div></div></div><div>Investor Relations/ Corporate Governance/ Policies &amp; Regulations (Bylaws -Internal Regulations: p. 13, Remuneration Policy of BoD Members, BoD Remuneration Report), BoD Committees (Terms of Reference of the Remuneration and Succession Planning Committee)</div></div>		
2-21 Annual total compensation ratio	<div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 2-21</div></div>		
2-22 Statement on sustainable development strategy	<div><div><div></div></div><div>Message to Stakeholders, Sustainable Development</div><div><div></div></div><div>pp. 8-13, 16-22</div><div><div></div></div><div>pp. 77-79</div></div>		
2-23 Policy commitments	<div><div><div></div></div><div>The Group at a Glance/ Business Model, Corporate Governance &amp; Business Ethics/ Business Ethics, Compliance and Transparency, Internal Regulatory Framework</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 2-23</div><div><div></div></div><div>pp. 11-12</div><div><div></div></div><div>in its entirety</div></div>		
2-24 Embedding policy commitments	<div><div><div></div></div><div>The Group at a Glance/ Business Model, Corporate Governance &amp; Business Ethics/ Business Ethics, Compliance and Transparency, Internal Regulatory Framework</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 2-24</div><div><div></div></div><div>p. 29</div></div>		
2-25 Processes to remediate negative impacts	<div><div><div></div></div><div>Sustainable Development/ Stakeholders, Material ESG Topics, Materiality Assessment, Our People, Market</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 2-25</div></div>		
2-26 Mechanisms for seeking advice and raising concerns - Internal and external mechanisms for seeking advice on implementing policies and practices, as well as on integrity issues in the organization (eg helpdesk, ability to update higher levels of hierarchy, whistleblowing, support lines, etc.)	<div><div><div></div></div><div>Our People, Market, Corporate Governance and Business Ethics</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 2-26</div></div>		
2-27 Compliance with laws and regulations	<div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 2-27</div></div>		
2-28 Membership associations	<div><div><div></div></div><div>Sustainable Development/ Participations in associations</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 2-28</div></div>		
2-29 Approach to stakeholder engagement	<div><div><div></div></div><div>Sustainable Development/ Stakeholders</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 2-29</div></div>		
2-30 Collective bargaining agreements	<div><div><div></div></div><div>Our People/ Human Rights and Equal Opportunities for Employees and Partners</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 2-30</div></div>		

Material Topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	<div><div><div></div></div><div>Sustainable Development/ Material ESG Topics</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 3-1</div></div>		
	3-2 List of material topics	<div><div><div></div></div><div>Sustainable Development/ Material ESG Topics</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 3-2</div></div>		

Occupational Health & Safety of Employees and Partners

GRI 3: Material Topics 2021	3-3 Management of material topics	<div><div><div></div></div><div>Our People/ Occupational Health &amp; Safety of Employees and Partners</div></div>		11.9.1
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Sector Standards				
GRI 403: Occupational Health And Safety 2018	403-1 Occupational health and safety management system	<div><div><div></div></div><div>Our People/ Occupational Health &amp; Safety of Employees and Partners</div></div>		11.9.2
	403-2 Hazard identification, risk assessment and incident investigation	<div><div><div></div></div><div>Our People/ Occupational Health &amp; Safety of Employees and Partners</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 403-2</div></div>		11.9.3
	403-3 Occupational health services	<div><div><div></div></div><div>Our People/ Occupational Health &amp; Safety of Employees and Partners</div></div>		11.9.4
	403-4 Worker participation, consultation and communication on occupational health and safety	<div><div><div></div></div><div>Our People/ Occupational Health &amp; Safety of Employees and Partners</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 403-4</div></div>		11.9.5
	403-5 Worker training on occupational health and safety	<div><div><div></div></div><div>Our People</div></div>		11.9.6
	403-6 Promotion of worker health	<div><div><div></div></div><div>Our People</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 403-6</div></div>		11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business	<div><div><div></div></div><div>Our People/ Occupational Health &amp; Safety of Employees and Partners</div></div>		11.9.8
	403-8 Workers covered by an occupational health and safety management	<div><div><div></div></div><div>Our People</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 403-8</div></div>		11.9.9
	403-9 Work-related injuries	<div><div><div></div></div><div>Our People/ Occupational Health &amp; Safety of Employees and Partners</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 403-9</div></div>		11.9.10
	403-10 Work-related ill health	<div><div><div></div></div><div>Our People/ Occupational Health &amp; Safety of Employees and Partners</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 403-10</div></div>		11.9.11

Generation and Distribution of Economic Value

GRI 3: Material Topics 2021	3-3 Management of material topics	<div><div><div></div></div><div>Value Creation</div></div>		11.14.1
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Sector Standards				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	<div><div><div></div></div><div>Value Creation</div><div><div></div></div><div>Sustainability Standards &amp; Verification/ GRI Standards/ 201-1</div></div>		11.14.2

<b>GRI 202: Market Presence 2016</b>	202-2 Proportion of senior management hired from local communities near significant locations of operation	🚩 Sustainability Standards & Verification/ GRI Standards/ 202-2		11.14.3
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Development and impact of infrastructure investments and services supporting local roads, networks, health and athletics centres	🏢 Value Creation/ Local Community Relations 🚩 Sustainability Standards & Verification/ GRI Standards/ 203-1		11.14.4
	203-2 Significant indirect economic impacts, including the extent of those impacts	🏢 Sustainable Development/ Material ESG Topics, Climate Change, Value Creation 🚩 Sustainability Standards & Verification/ GRI Standards/ 203-2		11.14.5
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers at significant locations of operation	🏢 Value Creation/ Local Community Relations 🚩 Sustainability Standards & Verification/ GRI Standards/ 204-1		11.14.6

Energy Consumption and GHG Emissions

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	🏢 Climate Change/ Energy Consumption and GHG Emissions 🚩 Sustainability Standards & Verification/ GRI Standards/ 3-3		11.1.1
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Sector Standards

<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organisation	🏢 Climate Change/ Energy Consumption and GHG Emissions 🚩 Sustainability Standards & Verification/ GRI Standards/ 302-1		11.1.2
	302-2 Energy consumption outside of the organisation (downstream & upstream)	🏢 Climate Change/ Energy Consumption and GHG Emissions 🚩 Sustainability Standards & Verification/ GRI Standards/ 302-2		11.1.3
	302-3 Energy Intensity (Energy Intensity Index)	🏢 Climate Change/ Energy Consumption and GHG Emissions 🚩 Sustainability Standards & Verification/ GRI Standards/ 302-3		11.1.4
<b>GRI 305: Emissions 2016</b>	305-1 Direct GHG emissions	🏢 Climate Change/ Energy Consumption and GHG Emissions 🚩 Sustainability Standards & Verification/ GRI Standards/ 305-1		11.1.5
	305-2 Indirect GHG emission	🏢 Climate Change/ Energy Consumption and GHG Emissions 🚩 Sustainability Standards & Verification/ GRI Standards/ 305-2		11.1.6
	305- 3 Other indirect GHG emissions	🏢 Climate Change/ Energy Consumption and GHG Emissions 🚩 Sustainability Standards & Verification/ GRI Standards/ 305-3		11.1.7
	305-4 GHG emissions intensity	🏢 Climate Change/ Energy Consumption and GHG Emissions 🚩 Sustainability Standards & Verification/ GRI Standards/ 305-4		11.1.8

Corporate Governance

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	🏢 Corporate Governance and Business Ehtics		
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Critical Incident Risk Management

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	🏢 Critical Incident Risk Management		11.8.1
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<b>Sector Standards</b>				
<b>GRI 306: Waste 2016</b>	306-3 Total number and volume of significant spills	🏢 Critical Incident Risk Management 🚩 Sustainability Standards & Verification/ GRI Standards/ 306-3		11.8.2

Additional Sector Disclosures

	Number of process safety events, per business activity	🏢 Critical Incident Risk Management 🚩 Sustainability Standards & Verification/ GRI Standards/ 11-8-3		11.8.3
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Innovation and Digital Transformation

<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	🏢 Innovation and Digital Transformation		
	Investments in the digital transformation	🏢 Innovation and Digital Transformationç		

Non-material Topics

Employee Attraction, Development and Retention

<b>Sector Standards</b>				
<b>GRI 401: Employment 2016</b>	401-1 Total number and rates of new employee hires and employee turnover by age group, gender, and region	🏢 Our People 🚩 Sustainability Standards & Verification/ GRI Standards/ 401-1		11.10.2
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	🏢 Our People 🚩 Sustainability Standards & Verification/ GRI Standards/ 401-2		11.10.3
	401-3 Return to work and retention rates after parental leave, by gender	🚩 Sustainability Standards & Verification/ GRI Standards/ 401-3		11.10.4
<b>GRI 402: Labor/ Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes, including whether these are specified in collective agreements	🚩 Sustainability Standards & Verification/ GRI Standards/ 402-1		11.10.5
<b>GRI 404: Training And Education 2016</b>	404-1 Average hours of training per year per employee by gender, and by employee category	🏢 Our People 🚩 Sustainability Standards & Verification/ GRI Standards/ 404-1		11.10.6
	404-2 Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	🏢 Our People 🚩 Sustainability Standards & Verification/ GRI Standards/ 404-2		11.10.7
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 Percentage of new suppliers that were screened using labour practices criteria, human rights criteria and criteria for impacts on society	🚩 Sustainability Standards & Verification/ GRI Standards/ 414-1		11.10.8
	414-2 Significant actual and potential negative impacts on labour practices, human rights impacts and impacts on society in the supply chain and actions taken	🚩 Sustainability Standards & Verification/ GRI Standards/ 414-2		11.10.9

Local Community Relations

<b>Sector Standards</b>				
<b>GRI 413: Local Communities 2016</b>	413-1 Percentage of operations which implemented: local community engagement, impact assessments and development programs	🏢 Sustainable Development/ Stakeholders, Material ESG Topics, Value Creation/ Local Community Relations, Critical Incident Risk Management 🚩 Sustainability Standards & Verification/ GRI Standards/ 413-1		11.15.2
	413-2 Operations with significant actual or potential negative impacts on local communities	🏢 Climate Change, Value Creation/ Local Community Relations, Our People/ Occupational Health & Safety of Employees and Partners, Critical Incident Risk Management 🚩 Sustainability Standards & Verification/ GRI Standards/ 413-2		11.15.3



Climated Related Risks and Opportunities

Sector Standards				
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities for the organization's activities due to climate change	🏢 Climate Change/ Climated Related Risks and Opportunities» ▶ Sustainability Standards & Verification/ GRI Standards/ 201-2 📄 pp. 94-133		11.2.2
GRI 305: Emissions 2016	305-5 Reduction of greenhouse gas (GHG) emissions	📌 Sustainability Standards & Verification/ GRI Standards/ 305-5		11.2.3

Air Quality

Sector Standards				
GRI 305: Emissions 2016	305-7 NO <sub>x</sub> , SO <sub>2</sub> and other significant air emissions	🏢 Sound Natural Resource Management/ Air Quality 📌 Sustainability Standards & Verification/ GRI Standards/ 305-7		11.3.2
GRI 416: Customer Health And Safety 2016	416-1 Percentage of significant product (throughout their life cycle) and service categories for which health and safety impacts are assessed for improvement	🏢 Market/ Quality and Safety of Products and Services 📌 Sustainability Standards & Verification/ GRI Standards/ 416-1		11.3.3

Business Ethics, Compliance and Transparency

Sector Standards				
GRI 206: Anti-Com-petitive Behavior 2016	206-1 Total number of legal actions for anticompetitive behaviour, anti-trust, and monopoly practices and their outcome	📌 Sustainability Standards & Verification/ GRI Standards/ 206-1		11.19.2
GRI 205: Anti-Cor-ruption 2016	205-1 Total number and percentage of operations as-sessed for risks related to corruption and the significant risks identified	🏢 Corporate Governance & Business Ethics/ Internal Audit and Risk Management 📌 Sustainability Standards & Verification/ GRI Standards/ 205-1		11.20.2
	205-2 Communication and training on anticorruption policies and procedures	🏢 Corporate Governance & Business Ethics/ Business Ethics, Compliance and Transparency 📌 Sustainability Standards & Verification/ GRI Standards/ 205-2		11.20.3
	205-3 Confirmed incidents of corruption and actions taken	📌 Sustainability Standards & Verification/ GRI Standards/ 205-3		11.20.4
GRI 201: Economic Perfor-mance 2016	201-4 Financial assistance received from government	📌 Sustainability Standards & Verification/ GRI Standards/ 201-4		11.21.3
GRI 207: Tax 2019	207-1 Approach to tax	🏢 Corporate Governance & Business Ethics/ Tax Governance 📌 Sustainability Standards & Verification/ GRI Standards/ 207-1 🇬🇧 UK Tax Strategy Report		11.21.4
	207-2 Tax governance, control, and risk management	🏢 Corporate Governance & Business Ethics/Tax Governance 📌 Sustainability Standards & Verification/ GRI Standards/ 207-2		11.21.5
	207-3 Stakeholder engagement and management of concerns related to tax	📌 Sustainability Standards & Verification/ GRI Standards/ 207-3		11.21.6
	207-4 Country-by-country reporting	📌 Sustainability Standards & Verification/ GRI Standards/ 207-4		11.21.7

Waste Management and Circular Economy Practices

Sector Standards				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	🏢 Sound Natural Resource Management/ Waste Management and Circular Economy Practices 📌 Sustainability Standards & Verification/ GRI Standards/ 306-1		11.5.2
	306-2 Management of significant waste-related impacts	🏢 Sound Natural Resource Management/ Waste Management and Circular Economy Practices		11.5.3
	306-3 Waste generated	📌 Sustainability Standards & Verification/ GRI Standards/ 306-3		11.5.4
	306-4 Waste diverted from disposal	📌 Sustainability Standards & Verification/ GRI Standards/ 306-4		11.5.5
	306-5 Waste directed to disposal	📌 Sustainability Standards & Verification/ GRI Standards/ 306-5		11.5.6

Human Rights and Equal Opportunities for Employees and Partners

Sector Standards				
GRI 405: Diversity And Equal Opportunity 2016	405-1 Composition of governance bodies and break-down of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	🏢 Corporate Governance and Business Ethics 📌 Sustainability Standards & Verification/ GRI Standards/ 405-1 📄 pp. 126		11.11.4
	405-2 Ratio of basic salary and remuneration of women to men by employee category, and significant locations of operation	📌 Sustainability Standards & Verification/ GRI Standards/ 405-2		11.11.5
GRI 406: Non-Dis-crimination 2016	406-1 Total number of incidents of discrimination and corrective actions taken	📌 Sustainability Standards & Verification/ GRI Standards/ 406-1		11.11.6
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers identified as having significant risk for incidents of forced or compulsory labour, and measures to contribute to the elimination of all forms of forced or compulsory lab	🏢 Value Creation/ Responsible and Sustainable Procurement 📌 Sustainability Standards & Verification/ GRI Standards/ 409-1		11.12.2
	GRI 407: Freedom Of Association And Collective Bargaining 2016	407-1 Operations and suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and measures taken to support these rights	🏢 Value Creation/ Responsible and Sustainable Procurement 📌 Sustainability Standards & Verification/ GRI Standards/ 407-1	11.13.2

Sustainable Water Management

Sector Standards				
GRI 303: Water 2018	303-1 Management of Water as a natural resource	🏢 Sound Natural Resource Management/ Sustainable Water Management 📌 Sustainability Standards & Verification/ GRI Standards/ 303-1		11.6.2
	303-2 Wastewater Quality Management	🏢 Sound Natural Resource Management/ Sustainable Water Management 📌 Sustainability Standards & Verification/ GRI Standards/ 303-2		11.6.3
	303-3 Water withdrawal	📌 Sustainability Standards & Verification/ GRI Standards/ 303-3		11.6.4
	303-4 Quantities of discharged water (wastewater)	📌 Sustainability Standards & Verification/ GRI Standards/ 303-4		11.6.5
	303-5 Total water consumption	📌 Sustainability Standards & Verification/ GRI Standards/ 303-5		11.6.6

Biodiversity and Ecosystems

Sector Standards				
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	🏠 Sound Natural Resource Management/ Biodiversity and Ecosystems 📌 Sustainability Standards & Verification/ GRI Standards/ 304-1		11.4.2
	304-2 Description of significant impacts of activities, products, and services on biodiversity (304-1) in protected areas and areas of high biodiversity value outside protected areas	📌 Sustainability Standards & Verification/ GRI Standards/ 304-2		11.4.3
	304-3 Habitats protected or restored	📌 Sustainability Standards & Verification/ GRI Standards/ 304-3		11.4.4
	304-4 Total number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk	📌 Sustainability Standards & Verification/ GRI Standards/ 304-4		11.4.5

Public Policy

Sector Standards				
GRI 415: Public Policy 2016	415-1 Political contributions	📌 Sustainability Standards & Verification/ GRI Standards/ 415-1		11.22.2

Topics in the GRI 11 Oil & Gas Sector 2021 that are not applicable to the Group	
Topic	Explanation
Closure and rehabilitation	The Group is not in the process of completing any activity or relocating infrastructure. In addition, it is not currently active in the oil extraction field.
Rights Of Indigenous Peoples	The Group does not operate in areas adjacent to indigenous communities, so no violation of their rights has been noted or reported.
Conflict and security	The Group does not operate in countries and / or regions where there are political and / or social unrest, in order to pose security risks to its people and facilities.

Other Topics	
Topic Standards	201-3, 202-1, 301-1, 301-2, 301-3, 302-4, 302-5, 305-6, 308-1, 308-2, 404-3, 408-1, 410-1, 416-2, 417-1, 417-2, 417-3, 418-1

# Appendix II

## Accountability Principles Standard

### AA1000 Index

Principle Applied	Methods	Reference to the Section within the Report/ GRI Standards
Inclusivity	Identification of key stakeholders and dialogue to understand key issues	<ul style="list-style-type: none"><li>• The Group at a Glance/ Business Model</li><li>• Sustainable Development/ “Vision 2025” Strategy, Stakeholders, Material ESG Topics, Membership in Organisations</li><li>• Renewable &amp; Alternative Energy Sources/ Increase Capacity of our Renewable Energy Sources</li><li>• Our People/ Human Rights and Equal Opportunities for Employees and Partners</li><li>• Corporate Governance &amp; Business Ethics/ Board of Directors</li><li>• GRI 2-29</li></ul>
Materiality	Identification of issues which are important to the company and its stakeholders	<ul style="list-style-type: none"><li>• Sustainable Development/ Stakeholders, Material ESG Topics</li></ul>
Responsiveness	Responsiveness to key issues and transparency on performance	<ul style="list-style-type: none"><li>• Sustainable Development/ Contribution to Sustainable Development Goals</li><li>• Renewable &amp; Alternative Energy Sources/ Increase Capacity of our Renewable Energy Sources</li><li>• Value Creation/ Local Community Relations, Corporate Responsibility Actions</li><li>• Our People</li><li>• Market/ Quality and Safety of Products and Services, Customer Service at Fuel Stations</li><li>• Critical Incident Risk Management</li><li>• Corporate Governance &amp; Business Ethics/ Board of Directors, Business Ethics, Compliance and Transparency</li><li>• GRI 2-29</li></ul>
Impact	Analysis of direct and indirect impact of the company's actions	<ul style="list-style-type: none"><li>• The Group at a Glance/ Business Model</li><li>• Sustainable Development/ Contribution to Sustainable Development Goals</li><li>• Climate Change/ Energy Consumption &amp; Greenhouse Gas Emissions</li><li>• Renewable &amp; Alternative Energy Sources/ Sustainable and Alternative Fuels</li><li>• Sound Management Of Natural Resources/ Waste management and Circular Economy Practices, Sustainable Water Management</li><li>• Value Creation/ Generation and Distribution of Economic Value, Corporate Responsibility Actions</li><li>• Our People/ Human Rights and Equal Opportunities for Employees and Partners</li><li>• Market/ Quality and Safety of Products and Services</li><li>• Critical Incident Risk Management</li><li>• Corporate Governance &amp; Business Ethics/ Corporate Governance</li><li>• Innovation &amp; Digital Transformation</li></ul>



Appendix III

CoP Report (Enhanced Version)

UN Global Compact



Section	Question	Reference to the Sections within the Report/ GRI Standards	Mapping to the Ten Principles of the UN Global Compact
Governance	G1 Board/senior management engagement	<ul style="list-style-type: none"><li>GRI 2-12, 2-14, 2-22</li></ul>	Principles 1 and 7
	G2 Publicly stated commitment	<ul style="list-style-type: none"><li>GRI 2-23</li></ul>	Principles 1, 7 and 10
	G3 Code of conduct	<ul style="list-style-type: none"><li>GRI 2-23</li></ul>	Principles 1, 7 and 10
	G4 Individual or group responsible	<ul style="list-style-type: none"><li>GRI 2-13</li></ul>	Principles 1, 7 and 10
	G5 Formal structure	<ul style="list-style-type: none"><li>GRI 2-13</li></ul>	Principles 1, 7 and 10
	G6 Risk assessment processes	<ul style="list-style-type: none"><li>GRI 205-1</li></ul>	Principles 1, 7 and 10
	G7 Due diligence	<ul style="list-style-type: none"><li>GRI 2-12, 2-23, 3-1, 3-3</li></ul>	Principles 1, 7 and 10
	G8 Raising concerns about the company's conduct	<ul style="list-style-type: none"><li>GRI 2-26</li></ul>	Principles 1, 3, 7 and 10
	G8.1 Raising concerns about the company's conduct - Detail	<ul style="list-style-type: none"><li>GRI 2-26</li></ul>	Principles 1, 3, 7 and 10
	G9 Lessons	<ul style="list-style-type: none"><li>Our People,</li><li>Corporate Governance &amp; Business Ethics</li></ul>	Principles 1, 7 and 10
	G10 Executive pay linked to sustainability performance	<ul style="list-style-type: none"><li>GRI 2-19</li></ul>	Principles 1, 7 and 10
	G11 Board composition	<ul style="list-style-type: none"><li>GRI 2-9, 405-1</li></ul>	Principles 1 and 6
	G12 Sustainability reporting	<ul style="list-style-type: none"><li>Report Methodology</li></ul>	Principles 1, 7 and 10
Human Rights	G13 Information assurance	<ul style="list-style-type: none"><li>GRI 2-5</li></ul>	Principle 10
	HR1 Material issues	<ul style="list-style-type: none"><li>GRI 3-2</li></ul>	
Labour	HR8 Practical actions	<ul style="list-style-type: none"><li>Our People/ Occupational Health &amp; Safety of Employees and Partners</li></ul>	Principles 1 and 2
	L1 Policy	<ul style="list-style-type: none"><li>Our People</li><li>GRI 403, 406, 407, 408, 409</li></ul>	Principles 3, 4, 5 and 6
	L1.1 Policy detail	<ul style="list-style-type: none"><li>GRI 2-23</li></ul>	Principles 3, 4, 5 and 6
	L1.1.2 Freedom of association and collective bargaining	<ul style="list-style-type: none"><li>GRI 2-30</li></ul>	Principles 3, 4 and 6
	L2 Stakeholder engagement	<ul style="list-style-type: none"><li>Sustainable Development</li><li>GRI 3-1, 403, 406, 407, 408, 409</li></ul>	Principles 3, 4, 5 and 6
	L3 Prevention/ mitigation	<ul style="list-style-type: none"><li>Our People</li><li>GRI 403, 406, 407, 408, 409</li></ul>	Principles 3, 4, 5 and 6
	L4 Training	<ul style="list-style-type: none"><li>Our People</li><li>GRI 403, 406, 407, 408, 409</li></ul>	Principles 3, 4, 5 and 6
	L5 Prevention/ mitigation progress assessment	<ul style="list-style-type: none"><li>Our People</li><li>GRI 403, 406, 407, 408, 409</li></ul>	Principles 3, 4, 5 and 6
	L6 Collective bargaining agreements	<ul style="list-style-type: none"><li>GRI 2-30</li></ul>	Principle 3
	L7 Women in managerial positions	<ul style="list-style-type: none"><li>Our People</li><li>GRI 405-1</li></ul>	Principle 3
	L8 Pay equity	<ul style="list-style-type: none"><li>GRI 405-2</li></ul>	Principle 6
	L9 Injury frequency	<ul style="list-style-type: none"><li>GRI 403-9</li></ul>	Principle 6
	L10 Incident rate	<ul style="list-style-type: none"><li>Our People/ Occupational Health &amp; Safety of Employees and Partners</li></ul>	Principles 3, 4, 5 and 6
	L11 Remedy	<ul style="list-style-type: none"><li>Our People</li><li>GRI 403, 406, 407, 408, 409</li></ul>	Principles 3, 4, 5 and 6
	L12 Practical actions	<ul style="list-style-type: none"><li>Our People</li><li>GRI 403, 406, 407, 408, 409</li></ul>	Principles 3, 4, 5 and 6

Environment	E1 Policy commitment	<ul style="list-style-type: none"><li>GRI 2-23</li></ul>	Principles 7 and 8
	E1.1 Policy detail	<ul style="list-style-type: none"><li>Climate Change</li><li>Sound Management of Natural Resources</li><li>GRI 3-1, 301-2, 302, 303, 304, 305, 306</li></ul>	Principles 7 and 8
	E2 Stakeholder engagement	<ul style="list-style-type: none"><li>Climate Change</li><li>Sound Management of Natural Resources</li><li>GRI 3-1, 301-2, 302, 303, 304, 305, 306</li></ul>	Principles 7 and 8
	E3 Prevention/ mitigation	<ul style="list-style-type: none"><li>Climate Change</li><li>Sound Management of Natural Resources</li><li>GRI 3-1, 301-2, 302, 303, 304, 305, 306</li></ul>	Principles 7 and 8
	E4 Prevention/ mitigation progress assessment	<ul style="list-style-type: none"><li>Climate Change</li><li>Sound Management of Natural Resources</li><li>GRI 3-1, 301-2, 302, 303, 304, 305, 306</li></ul>	Principles 7 and 8
	E4.1 Goals and targets	<ul style="list-style-type: none"><li>Climate Change</li><li>Sound Management of Natural Resources</li><li>GRI 301-2, 302, 303, 304, 305, 306</li></ul>	Principles 7 and 8
	E4.2 Measuring progress	<ul style="list-style-type: none"><li>Climate Change</li><li>Sound Management of Natural Resources</li><li>GRI 301-2, 302, 303, 304, 305, 306</li></ul>	Principles 7 and 8
	E5 Remedy	<ul style="list-style-type: none"><li>Climate Change</li><li>Sound Management of Natural Resources</li><li>GRI 301-2, 302, 303, 304, 305, 306</li></ul>	Principles 7 and 8
	E6 Greenhouse gas emissions	<ul style="list-style-type: none"><li>GRI 305-1, 305-2, 305-3</li></ul>	Principles 7 and 8
	E7 Greenhouse gas emissions (Scope 3)	<ul style="list-style-type: none"><li>GRI 305-3</li></ul>	Principles 7 and 8
	E7.1 Scope 3 emissions detail	<ul style="list-style-type: none"><li>GRI 305-3</li></ul>	Principles 7 and 8
	E8 R&D Investment in low-carbon products and services	<ul style="list-style-type: none"><li>Innovation &amp; Digital Transformation</li></ul>	Principles 7, 8 and 9
	E9 Climate adaptation	<ul style="list-style-type: none"><li>GRI 201-2</li></ul>	Principles 7, 8 and 9
	E10 Renewable energy	<ul style="list-style-type: none"><li>GRI 302-1</li></ul>	Principles 7, 8 and 9
	E11 Low-carbon products/services	<ul style="list-style-type: none"><li>Renewable &amp; Alternative Energy Sources/ Sustainable &amp; Alternative products</li></ul>	Principles 7, 8 and 9
	E12 Additional topicspecific questions	<ul style="list-style-type: none"><li>GRI 3-2</li></ul>	N/A
	E13 Water withdrawal and consumption	<ul style="list-style-type: none"><li>GRI 303-1, 303-2, 303-3</li></ul>	Principles 7, 8 and 9
	E14 Water intensity	<ul style="list-style-type: none"><li>Sound Management of Natural Resources/ Sustainable Water Management</li></ul>	Principles 7 and 8
	E15 Sites in or adjacent to key biodiversity areas	<ul style="list-style-type: none"><li>GRI 304-1</li></ul>	Principles 7 and 8
	E16 Ecosystem restoration and protection	<ul style="list-style-type: none"><li>GRI 304-1</li></ul>	Principles 7, 8 and 9
	E16 Conversion of Natural Ecosystems	<ul style="list-style-type: none"><li>GRI 305-7</li></ul>	Principles 7 and 8
	E17 Ecosystem restoration and protection	<ul style="list-style-type: none"><li>GRI 304-3</li></ul>	Principles 7, 8 and 9
	E18 Air pollution	<ul style="list-style-type: none"><li>GRI 305-7</li></ul>	Principles 7 and 8
Anti-corruption	E19 Waste	<ul style="list-style-type: none"><li>GRI 306-3</li></ul>	Principles 7 and 8
	E20 Hazardous waste	<ul style="list-style-type: none"><li>GRI 306-4, 306-5</li></ul>	Principles 7 and 8
	E21 Single-use plastic	<ul style="list-style-type: none"><li>Sound Management of Natural Resources</li></ul>	Principles 7 and 8
	E22 Practical actions	<ul style="list-style-type: none"><li>Climate Change</li></ul>	Principles 7, 8 and 9
	AC1 Compliance programme	<ul style="list-style-type: none"><li>GRI 3-3, 205</li></ul>	Principle 10
	AC1.1 Year of programme review	<ul style="list-style-type: none"><li>Corporate Governance &amp; Business Ethics</li></ul>	Principle 10
	AC2 Policy	<ul style="list-style-type: none"><li>Corporate Governance &amp; Business Ethics</li></ul>	Principle 10
	AC3 Training	<ul style="list-style-type: none"><li>GRI 205-2</li></ul>	Principle 10
	AC3.1 Training frequency	<ul style="list-style-type: none"><li>GRI 205-2</li></ul>	Principle 10
	AC4 Compliance monitoring	<ul style="list-style-type: none"><li>Corporate Governance &amp; Business Ethics/ Internal Audit &amp; Risk Management</li><li>GRI 205</li></ul>	Principle 10
	AC5 Incidents	<ul style="list-style-type: none"><li>GRI 205-3</li></ul>	Principle 10
	AC6 Measures to address suspected incidents of corruption	<ul style="list-style-type: none"><li>Corporate Governance &amp; Business Ethics</li><li>GRI 205</li></ul>	Principle 10
	AC7 Collective action against corruption	<ul style="list-style-type: none"><li>Corporate Governance &amp; Business Ethics</li><li>GRI 205</li></ul>	Principle 10
	AC8 Practical actions	<ul style="list-style-type: none"><li>Corporate Governance &amp; Business Ethics</li><li>GRI 205</li></ul>	Principle 10

Appendix IV  
ATHEX ESG Reporting Guide

ESG Classification	ID	Metric Title	Reference to GRI Standards/ Sections within the Report
Environmental (E)	C-E1	Scope 1 emissions	GRI 305-1
	C-E2	Scope 2 emissions	GRI 305-2
	C-E3	Energy consumption and production	GRI 302-1
	A-E1	Scope 3 emissions	GRI 305-3
	A-E2	Climate change risks and opportunities	GRI 201-2
	A-E3	Waste management	GRI 306-3, 306-4, 306-5
	A-E4	Effluent discharge	GRI 303-2, 303-4
	A-E5	Biodiversity sensitive areas	GRI 304-1, 304-2
	SS-E1	Emission strategy	Climate Change
	SS-E2	Air pollutant emissions	GRI 305-7
Social (S)	SS-E3	Water consumption	GRI 303-1, 303-3, 303-5
	C-S1	Stakeholder engagement	GRI 2-29
	C-S2	Female employees	GRI 405-1
	C-S3	Female employees in management positions	GRI 405-1
	C-S4	Employee turnover	GRI 401-1
	C-S5	Employee training	GRI 404-1
	C-S6	Human rights policy	GRI 2-23
	C-S7	Collective bargaining agreements	GRI 2-30, 407-1
	C-S8	Supplier assessment	GRI 2-24, 308-1, 414-1
	A-S1	Sustainable economic activity	GRI 201-2
	A-S2	Employee training expenditure	GRI 404-1
	A-S3	Gender pay gap	GRI 405-2
	A-S4	CEO pay ratio	GRI 2-21
	SS-S6	Health and safety performance	GRI 403-9, 403-10
Governance (G)	C-G1	Board composition	GRI 2-9, 2-10, 2-11, 2-15
	C-G2	Sustainability oversight	GRI 2-9, 2-12, 2-13, 2-14
	C-G3	Materiality	GRI 2-14, 3-1, 3-2, 3-3
	C-G4	Sustainability policy	GRI 2-22
	C-G5	Business ethics policy	GRI 2-23, 205-1, 205-2, 205-3, 206-1
	C-G6	Data security policy	GRI 418-1
	A-G1	Business model	2-6, Business model
	A-G2	Business ethics violations	GRI 205-3, 206-1
	A-G3	ESG targets	GRI 2-22, 3-3, ESG targets
	A-G4	Variable pay	GRI 2-19
	A-G5	External assurance	GRI 2-5
	SS-G2	Critical risk management	Critical Incident Risk Management

Appendix V  
Greek Sustainability Code



HELLENiQ ENERGY, in 2022, as an ambassador of the Greek Sustainability Code, complies with all 20 criteria of the Code (Compliance Level A), while actively participated in its formation, either by submitting its opinions and initiatives in the context of the relevant Dialogue, or participating in the competent working groups.

Pillar	Criteria	Reference to the Sections within this Report/ GRI Standards
Strategy	1. Strategic Analysis & Action	<ul style="list-style-type: none"><li>Message to stakeholders</li><li>The Group at a glance/ Business Model</li><li>GRI 2-22, 2-28</li></ul>
	2. Materiality	<ul style="list-style-type: none"><li>Report Methodology &amp; Appendices</li><li>Sustainable Development</li><li>GRI 2-14, 3-1, 3-2</li></ul>
	3. Objectives	<ul style="list-style-type: none"><li>Sustainable Development</li><li>Climate Change</li><li>GRI 3-3</li></ul>
	4. Value Chain Management	<ul style="list-style-type: none"><li>The Group at a glance/ Business Model</li><li>Sustainable Development</li><li>Value Chain</li><li>Market</li><li>GRI 2-6, 2-23, 2-29, 3-3, 308-1, 308-2, 407-1, 408-1, 409-1, 414-1, 414-2</li></ul>
Management Procedure	5. Responsibility	<ul style="list-style-type: none"><li>Value chain/ Local Community Relations</li><li>Corporate Governance/ Business Ethics, Compliance and Transparency</li><li>GRI 2-12, 2-13, 2-17, 2-18</li></ul>
	6. Rules and Procedures	<ul style="list-style-type: none"><li>Report Methodology &amp; Appendices</li><li>Corporate Governance/ Business Ethics, Compliance and Transparency</li><li>GRI 2-18, 2-23</li></ul>
	7. Monitoring	<ul style="list-style-type: none"><li>Report Methodology &amp; Appendices</li><li>The Group at a glance/ Business Model</li><li>Climate Change</li><li>Sound Management of Natural Resources</li><li>Value chain/ Local Community Relations</li><li>Our people/ Occupational Health &amp; Safety of Employees and Partners</li><li>Corporate Governance/ Business Ethics, Compliance and Transparency</li><li>GRI 302-3, 305-4</li></ul>
	8. Reward Schemes and Sustainable Development Motives	<ul style="list-style-type: none"><li>The Group at a glance</li><li>Value Chain</li><li>Our people/ Occupational Health &amp; Safety of Employees and Partners</li><li>GRI 2-19</li></ul>
	9. Stakeholder Engagement	<ul style="list-style-type: none"><li>Sustainable Development</li><li>GRI 2-29</li></ul>
	10. Responsible Products and Innovation	<ul style="list-style-type: none"><li>Market</li><li>GRI 302-3, 302-4, 302-5, 414-1, 414-2, 415-1, 416-2, 417-1, 417-2, 417-3, 418-1</li></ul>
Environment	11. Use of Natural Resources	<ul style="list-style-type: none"><li>Climate Change</li><li>Sound Management of Natural Resources</li><li>GRI 301-1, 301-2, 302-1, 302-2, 302-3, 302-5, 303-1, 306-2</li></ul>
	12. Management of Re-sources	<ul style="list-style-type: none"><li>Climate Change</li><li>Sound Management of Natural Resources</li><li>GRI 301-1, 301-2, 302-1, 302-4, 302-5, 303-1, 303-3, 306-1, 306-2</li></ul>
	13. Gas Emissions and Climate Change	<ul style="list-style-type: none"><li>Climate Change</li><li>Sound Management of Natural Resources</li><li>GRI 301-1, 302-1, 305-1, 305-2, 305-3, 305-4, 305-5</li></ul>
Society	14. Employment Rights	<ul style="list-style-type: none"><li>Our people/ Occupational Health &amp; Safety of Employees and Partners</li></ul>
	15. Equal Opportunities	<ul style="list-style-type: none"><li>Our people/ Occupational Health &amp; Safety of Employees and Partners</li><li>GRI 2-20, 401-2, 403-2, 403-4, 404-1, 405-1, 405-2, 406-1</li></ul>
	16. Employment	<ul style="list-style-type: none"><li>The Group at a glance</li><li>Value Chain</li><li>Our people/ Occupational Health &amp; Safety of Employees and Partners</li><li>Report Methodology &amp; Appendices</li><li>GRI 401-1, 404-1, 404-2</li></ul>
	17. Human Rights in the Supply Chain	<ul style="list-style-type: none"><li>Our people/ Occupational Health &amp; Safety of Employees and Partner</li><li>Market</li><li>GRI 407-1, 408-1, 409-1, 412-1, 414-1, 414-2</li></ul>
	18. Corporate Citizenship	<ul style="list-style-type: none"><li>Value chain/ Local Community Relations</li><li>GRI 201-1, 202-2, 203-1, 413-1</li></ul>
	19. Initiatives and Political Influence	<ul style="list-style-type: none"><li>Sustainable Development</li><li>Corporate Governance/ Business Ethics, Compliance and Transparency</li><li>GRI 415-1</li></ul>
	20. Corruption Prevention and Fighting	<ul style="list-style-type: none"><li>Corporate Governance/ Business Ethics, Compliance and Transparency</li><li>GRI 2-23, 2-26, 205-1, 205-3</li></ul>



# Appendix VI

## Verification Report by Independent Body



TÜV AUSTRIA Hellas External Assurance Statement for HELLENiQ ENERGY's 2022 Sustainability Report (No. 0118446052713/01)

### Information on the Assurance Statement

The Assurance Provider TÜV AUSTRIA Hellas ('the Provider') has been engaged to provide external assurance on the disclosures published in the 2022 Sustainability Report ('the Report') of HELLENiQ ENERGY HOLDINGS S.A. ('the Company'). The Company is exclusively responsible for the data and information within the Report. The assurance process was conducted by the Provider in terms of sample-based audits of data and information, as well as audits of data collection systems and procedures.

The Provider has not offered any consulting services to the Company.

Economic and financial data were not verified. Instead, they were assessed with respect to the information contained in the 2022 Annual Financial Report which has been verified by other third parties.

The intended users of this Statement are all the stakeholders of the Company.

### Scope of Assurance

The Provider undertook and implemented the following verification activities during May of 2023:

1. Review of the Report against the requirements of:
- GRI Standards 2021 (in accordance with) the GRI Standards 2021 including GRI 11. Oil & Gas Sector Standards and verification of its compliance with all nine requirements set out in section 3 of GRI 1.
  - AA1000 Accountability Principles Standard 2018 (Type 2 and moderate level of quality assurance activities, according to AA1000 Assurance Standard (AA1000AS v3).
2. Verification of the data included in all the chapters of the Report.
3. Use of remote audits technics, including interviews with the Sustainability Team and the main executives of the Company's Head Offices in Maroussi and its refineries located in Aspropyrgos, Eleusina, Thessaloniki and EKO Cyprus, and sampling inspections of files, in order to evaluate:

- the reliability and accuracy of performance indicators of the Sustainability Report
- the processes for generating, gathering, and managing information included in the Report
- the adherence to the principles of inclusivity, materiality, and responsiveness to stakeholders.

### Limitations

The extent of the above collected data and information justify the characterization «moderate assurance», since the objective evidence found were a result of internal sources of the Company and not through contacting external stakeholders.

### Conclusions

During the assurance engagement, it was confirmed that the data and information of all the chapters of the Report are accurate and reliable. The accuracy of the disclosed statements and assertions was found to be within acceptable limits. The Company provided a comprehensive and proper presentation of performance based on reasonably documented information as well as that there is an effective data gathering, management and reporting system in place for issues which pertain to sustainable development.

The Provider concurs that the report is in accordance with the GRI Standards 2021, including GRI 11. Oil & Gas Sector Standards and the 4 principles of the AA1000AP Standard (2018).

### Opportunities for Improvement

Based on the observations and concluding remarks derived from the assurance engagement, the Provider's recommendations for the improvement of the Company's future Sustainability Reports are as follows:

A. GRI-STANDARDS & AA1000AP (2018):

- Harmonize the procedures and data collection systems of all companies within the boundaries of the Report
- On site visit or remote audit in more facilities of the HELLENiQ ENERGY within the boundaries of the Report

### Statement of Independence, Impartiality and Competence

TÜV AUSTRIA Hellas member of TÜV AUSTRIA Group is an independent professional services company that specializes in quality, environmental, health, safety and social accountability. The TÜV AUSTRIA Group is a Group with International presence founded in 1872. TÜV AUSTRIA Hellas was the first subsidiary to be founded outside Austria in 1994, has become a market leader in Greece. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

TÜV AUSTRIA Hellas is an accredited certification body which operates a Quality Management System which complies with the requirements of several accreditation standards, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

TÜV AUSTRIA Hellas has implemented a Declaration of Impartiality and Independency and several relevant procedures which ensure that all employees, that work for or on behalf of it, maintain high standards in their day to day business activities. We are particularly cautious in the prevention of conflicts of interest. TÜV AUSTRIA Hellas has a few existing commercial contracts with the Company regarding management systems certification activities. Our assurance team does not have any involvement in other projects with the Company that would cause a conflict of interest and has never provided any consulting services to the Company.

Note: This Independent Assurance Report has been prepared as a translation of the original Greek version

On behalf of TÜV AUSTRIA Hellas,  
Athens, 12<sup>th</sup> of May 2023

Kallias Yiannis  
General Manager



Menelaos Kokkinos  
Lead Verifier

# Glossary – Abbreviations

The following explanations are provided for readers of this Report who are not familiar with all the technical names and acronyms referred to herein.

<b>AIC</b>	Aspropyrgos Industrial Complex	<b>ISGOTT</b>	International Safety Guide for Oil Tankers and Terminals
<b>AIF</b>	All Injury Frequency– Total injuries: number of fatalities + absence + limited capacity + incapacity care (first aid exempted) x 10 <sup>6</sup> by total number of man-hours. Is calculated from the sum of fatalities, LWIs, Restricted Workdays Injuries and Medical Treatment Cases divided by the number of hours worked expressed in millions	<b>ISM</b>	Institute of Supply Management
<b>API</b>	American Petroleum Institute	<b>LDAR</b>	Leak detection and repair system
<b>AR</b>	Absentee Rate – The actual days of absence, expressed as a percentage of total days scheduled to be worked, by the workforce, divided by the same period. Excludes authorized leave and absences due to annual leave, study, childbirth, maternity, serious personal reasons.	<b>LWI</b>	Lost Workday Injury
<b>BoD</b>	Board of Directors	<b>LWIF</b>	Lost Workday Injury Frequency – Lost Workday Injury Frequency (per 1,000,000 man-hours)
<b>CCPS</b>	Center for Chemical Process Safety	<b>LWIS</b>	Lost Workday Injury Severity
<b>CLP</b>	The European Regulation (R1272/2008) for the Classification, Labelling and Packaging of substances and mixtures	<b>MARPOL</b>	Marine Pollution
<b>COMO</b>	Company owned & company operated/ managed	<b>MTC</b>	Medical Treatment Cases
<b>DODO</b>	Dealer Owned Dealer Operated	<b>ODR</b>	Occupational Diseases Rate
<b>EIC</b>	Elefsina Industrial Complex	<b>OHSAS</b>	Occupational Health and Safety Accreditation System
<b>EKO S.A.</b>	HELLENIC FUELS AND LUBRICANTS INDUSTRIAL AND COMMERCIAL S.A. (EKO and bp brand logos)	<b>PPE</b>	Personal Protection Equipment
<b>ESG</b>	Environmental – Social – Governance	<b>PSE</b>	Process Safety Event
<b>ESYPP</b>	Internal Protection and Prevention Service (in accordance with Presidential Decree 95/1999 on the supervision of the health of workers, the observance of health conditions and the adoption of measures for the protection and avoidance of accidents)	<b>PSER</b>	Process Safety Event Rate
<b>EU- ETS</b>	European Union GHG Emission Trading Scheme	<b>REACH</b>	The European regulation for “Registration, Evaluation and Authorization of Chemicals” (R1907/2006), in force amongst EU member State from 1st of June 2007
<b>EXYPP</b>	External Protection and Prevention Service (in accordance with Presidential Decree 95/1999 on the supervision of the health of workers, the observance of health conditions and the adoption of measures for the protection and avoidance of accidents)	<b>RWI</b>	Restricted Workday Injuries
<b>EYAE</b>	Stands for employee committee for occupational health & safety	<b>TIC</b>	Thessaloniki Industrial Complex
<b>GHG</b>	Greenhouse Gas Emissions	<b>VOC</b>	Volatile Organic Compounds

# Contact

This Sustainability Report is addressed to all HELLENiQ ENERGY’s stakeholders, who wish to monitor its performance in the areas of Social Responsibility and Sustainable Development.

We welcome every suggestion or comment that can help us improve our two-way communication. Any of your comments can be sent to the following address.

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The online version of the 2022 Sustainability Report can also be viewed on the specially designed website: <http://sustainabilityreport2022.helleniqenergy.gr/en>



If you would like any further information or clarifications, please visit our website, or follow our pages on Social Media:

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