



# 2020 SUSTAINABILITY & CORPORATE RESPONSIBILITY REPORT



# INTRODUCTION

Welcome to the Sustainability & Corporate Responsibility Report of the HELLENIC PETROLEUM Group, which presents our performance on matters associated with the Society, Health, Safety and the Environment in 2020, as well as the most important events of the year.

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

This year's 16th annual edition presents the Group's business performance in matters of the environment, the society and corporate governance (ESG) for the period from 01.01.2020 to 31.12.2020.

Our approach is aligned with the Group's mission and values, and reflects the responsible way in which we view the fields of health and safety, ethical and transparent business practices, environmentally sustainable operations, a sound working environment and value creation for our stakeholders.

## Aim and Scope of the Report

The reported data are consolidated at Group level, with minor exceptions in certain areas. Specifically, the environmental indicators are presented in detail for each of the Group's business units.

In selecting the Group's companies included in this Report, the following were taken into account: (a) the list of companies included in the Group's consolidated financial statements (see Annual Financial Report for Fiscal Year 2020, pp. 230-233, <https://bit.ly/3vZqC7q>) and (b) the materiality assessment concerning sustainable development topics related to the Group's activities (see Material Map, p. 27) and their boundaries (see per material issue: GRI 103 "Management Approach", <http://sustainabilityreport2020.helpe.gr/en>) according to a set of selection criteria, such as participation rate and control, impact and risks, volume of sales and number of employees. Consequently, the information and data included in this Report refer to the following 10 companies within the Group: 1. HELLENIC PETROLEUM S.A., 2. EKO S.A., 3. ASPROFOS S.A., 4. DIAXON S.A., 5. OKTA AD SKOPJE, 6. JUGOPETROL AD, 7. HELLENIC PETROLEUM CYPRUS LTD, 8. EKO BULGARIA EAD, 9. EKO SERBIA A.D., 10. HELPE E&P HOLDINGS S.A.

## Methodology

For the purpose of compiling this Report, since 2007 we have been using the GRI Standards and the "Oil & Gas Sector Supplement", Sectoral Indices of Global Reporting Initiative (Comprehensive Level), as well as the 24 criteria of the Communication on Progress - CoP Report (Advanced Level) in the context of our compliance with the 10 Principles of the United Nations Global Compact (UNGC).

Also, the Group reports its data based on the 20 criteria of the Greek Sustainability Code (Level A), developed in the framework of the "Sustainable Greece 2020" Initiative. Since 2019, it has been utilizing the ATHEX "Guide for reporting non-financial information" (Advanced metrics & Sector-specific metrics), seeking to achieve a more effective communication with investors through high-quality, comparable data.



All standards are presented in detail here

## Definition of Material ESG Topics

Moreover, we recognize the importance of the "2030 Agenda", which is the joint commitment by governments, businesses and citizens globally to achieve the 17 Sustainable Development Goals and we have committed ourselves to integrating them into all Group activities over the next decade, as well as to disseminating them among all of our stakeholders.

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 codes pertaining to the petroleum 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.

Based on the GRI Sustainable Development Standards and the Principles of Content Definition (stakeholder consultation), the Sustainability Framework, Materiality and Completeness, in 2020 we carried out a materiality analysis of the 20 recognized sustainable development topics related to the Group's activities. In order to assess the importance of these topics, the following actions were conducted: (a) two focus groups in Athens and Thessaloniki, with the participation of the main representatives from all stakeholder groups (see Stakeholder Groups, p. 26), (b) ten interviews with the main representatives of employees and local government representatives from the areas in which the Group operates, (c) an electronic survey involving the main representatives from all stakeholder groups (see Stakeholder Groups, p. 26), and (d) an electronic survey involving executives of the Group. The results of the prioritization were validated by the Group's Management and mapping was completed (a combination of the Y & X Axis on the Materiality Map) with the emergence of 11 material ESG topics (see Materiality Map, p. 27).

We regularly redefine our stakeholders, namely those who significantly influence and/or are influenced by the Group's business activities. Apart from regular communication and the clearly defined framework of cooperation with them, we conduct focus groups, interviews and surveys in order to identify and evaluate material topics. In 2022, we intend to reexamine the materiality topics, increasing the sample of stakeholders, so that such topics can be turned into opportunities for the Group's continued growth and sustainable development.

Readers of this Report may also find useful information and financial data about the Group in the 2020 Annual Report, the Annual Financial Report for the fiscal year 2020 (<https://bit.ly/3vZqC7q>) and the Group's website [www.helpe.gr/en/](http://www.helpe.gr/en/). Also, the online version of the 2020 Sustainability and Corporate Responsibility Report can be viewed on the specially designed website: <http://sustainabilityreport2020.helpe.gr/en/>

## Independent Body Certification

To ensure accuracy, completeness and reliability, this Report has been audited and verified - as a whole and for each separate material topic - by an independent, external certification body prior to its publication. The respective verification report can be found in Appendix V of the present Report.

The independent body that reviewed the Report certified the "in accordance with / Comprehensive" level, as per the requirements of the GRI Standards, and the fulfilment of the indicators of the Oil & Gas Sector Supplement. Also, it has been ensured that this Report satisfies the requirements of the UNGC's CoP Report (Advanced Level).

Furthermore, the accuracy of the data is ensured through internal validation, audit processes and annual inspections by accredited certification bodies. These inspections and audits ensure that the Report is reliable, adequately balanced and relevant to the expectations and interests of the Group's stakeholders.

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# MESSAGE TO STAKEHOLDERS

The last 18 months have been significantly challenging for all of us, both individually and collectively. The energy sector was redefined internationally. For the first time in modern history, the oil sector faced structural changes, with global demand falling by 30%. The severe turbulence in the refining industry brought about a series of chain reactions expressed through, among other things, falling crude prices, excess volumes at historically low refining margins and the curtailment of operations or even closure of many refineries in our region.

In this difficult situation, we responded promptly, comprehensively and effectively, and were able to manage the multiple challenges with flexibility, adaptability and organizational planning.

Our people's health became our top priority and, with a view to ensuring that not a single day of production would be lost, we safeguarded the uninterrupted operation of our refineries, achieving smooth market supply. We managed to demonstrate the Group's reliability and operational readiness, and maintained our competitiveness in an unpredictable refining environment, at a time when the global sector was receiving a heavy blow.

We activated all mechanisms and procedures to ensure the health, both physical and mental, of our employees and external associates. In 2020, more than 43,000 PCR and rapid tests were carried out while in total, from the beginning of the pandemic until April 2021, exceeded 100,000. We distributed more than 7 million personal protective equipment (PPE) items to our staff, while all Group facilities, in Greece and abroad, were certified according to the "CoVid-Shield" Private Certification Scheme at the highest level ("Excellent").

With continuous initiatives and actions, we supported - more than any other private company in Greece - the Greek State, the wider Society and the National Health System with 8 million euros, in the battle against COVID-19 and its spread, by offering, among other things, the necessary medical equipment at critical times and under particularly difficult conditions.

## Successful Management & Containment of the Effects of the Pandemic

We implemented significant investments of 295 million euros to accelerate operational planning, of which 20% was allocated to sustainable development and environmental improvement projects. In this context, the Aspropyrgos refinery completed successfully, safely and soundly the largest extensive maintenance and upgrade project in its history. The contribution of everyone in this project - the Group's management, executives and employees - was once again an excellent reflection of the dedication, professionalism and solidarity that characterizes our people.

The “next day” for the Group has arrived and we are now ready - even in the new conditions brought about by the health crisis - to seize every opportunity and bring our vision closer to its implementation.

## The Group's New Identity: “Vision 2025” & Investments

The Group is rapidly transforming itself, based on our new strategic business plan for transformation and sustainable growth, called "Vision 2025". "Vision 2025" aims to strengthen our position in the industry, making our activities compatible with the new international environment, enabling substantial growth in new, cleaner forms of energy and, at the same time, multiplying the value we create for our stakeholders. This strategy is based on 5 key pillars: defining clear environmental objectives, realigning business strategy and capital allocation to these objectives, establishing an appropriate corporate structure, upgrading corporate governance and adopting a new corporate brand.

Through the use of technology, we are implementing a three-year, 42-million-euro digital transformation program across our business. We are investing in the transformation of our refineries, introducing sustainable raw materials, exploring the possibility of producing low-footprint liquid fuels on a large scale, setting up renewable energy plants within our facilities and designing energy storage applications in conjunction with our production units. In addition, we are promoting the principles of the circular economy, with already around 68% of total waste being either reused, recycled or further utilized through a raw material recovery process.

We plan to highlight the Elefsina refinery as a model refinery for energy transition, with a series of projects that will make it energy self-sufficient and ensure its operational stability. We are focusing on improving energy efficiency, 2nd and 3rd generation biofuels, blue and green hydrogen production, and waste recovery technologies, storage infrastructure and biorefineries.

We are developing an extensive, diversified energy portfolio focusing on renewable energy and a target of an EBITDA of up to 200 million euros. We already have a portfolio of over 1.3 GW of projects in various stages of development, with a medium-term target of 0.6 GW of installed capacity. The country's largest photovoltaic park in Kozani officially bears our Group's signature and will be fully operational in early 2022. It is a landmark 204 MW project, which reflects in the clearest way our company's commitment to the next day of the energy sector.

In parallel, we are looking at opportunities in geothermal energy and the regulatory framework for offshore wind, and are exploring expansion into the renewables sector at neighbouring markets. At the same time, we are making a dynamic entry into the growing market of electrification services, where we are developing an extensive network of EV charging stations across the country, as well as related services.

Our investment plan over the next years will amount to approximately 4 billion euros, of which more than 50% will be directed towards the development of new activities (RES, Hydrogen, Biofuels), while the remainder is intended for the modernization of our existing business and the production of cleaner liquid fuels.

We remain focused on our vision and the strategic goal we have set, accelerating the processes to **improve our environmental footprint by 50% by 2030, and a zero net emissions balance by 2050.**

#### Continuous Environmental Performance and Emphasis on Health & Safety

Investments in environmental footprint reduction projects at the Group's facilities amounted to over 85 million euros. There was a reduction of up to 36% in key gas emission indicators over the five-year period (tn/throughput indicators) and, since 2014, we have achieved a 22% reduction in the CO<sub>2</sub>/tn crude oil feed emission indicator, compared to an initial target of -5% for 2020. With the investments in renewable energy and self-generated electricity at the Group's refineries over the last five years alone, we achieved an avoidance of 1.4 million tonnes of CO<sub>2</sub> emissions.

We are making continuous efforts to improve our processes for safe operation. We are adopting more effective standards, setting annual measurable targets to improve performance, strengthening our corporate culture and investing in prevention, infrastructure and staff training. In 2020, we invested 13 million euros in safety improvements at our facilities and achieved our target of "zero" Major Industrial Accidents and Environmental Incidents. It is indicative that the process incident frequency rate decreased again by 14%, compared to 2019. We are continuously updating equipment and infrastructure to support the activities required to respond to emergencies, while the man-hours spent on the training of permanent staff and external partners to acquire a common safety culture increased by 17% year-on-year.

#### Commitment to the ESG Goals and Ongoing Contribution to Social Well-Being

Our approach to setting a business direction based on the ESG criteria for the environment, society and corporate governance has been redefined and constitutes a central pillar of our plan to achieve sustainable development.

In addition to the necessary changes we are promoting concerning corporate governance, based on international best practices, the Group continues to steadily support both the wider society and the neighboring municipalities in which it operates, with important programs and substantial actions. In 2020, apart from the actions taken in response to the pandemic, our Corporate Social Responsibility program exceeded 2.8 million euros, supporting socially vulnerable groups, organizations and social groceries, as well as the Youth, granting scholarships and creating sustainable facilities in public school buildings and institutions.

At the same time, as active members of the United Nations Global Compact (UNGC), we support - and contribute to - the dissemination of its principles of transparency, integrity, good corporate governance, respect for human rights, protection of the environment, adoption of anti-corruption rules and implementation of best labor practices, and we have linked each of our strategic choices to the 17 Global Sustainable Development Goals.

The desired continuous improvement in these areas can only be ensured through the joint effort of all, the Group's management, employees and partners, and the support of our stakeholders, whom we thank again for their trust and support of our work.



**Andreas Shiamishis**  
Chief Executive Officer

# THE GROUP AT A GLANCE



23 aircraft refueling stations at the main Greek airports



15 fuel storage and distribution facilities



Storage tanks for crude oil and petroleum products located in Greece with a capacity of 6.65 mil. m<sup>3</sup>



2 LPG bottling plants and 1 lubricant production and packaging plant



A Group operating in 6 countries (Greece, Cyprus, Bulgaria, Serbia, Montenegro, Republic of North Macedonia)



+300

Fuel stations abroad



3

Refineries in Greece



+ 1,700

Fuel stations in Greece

## Corporate identity

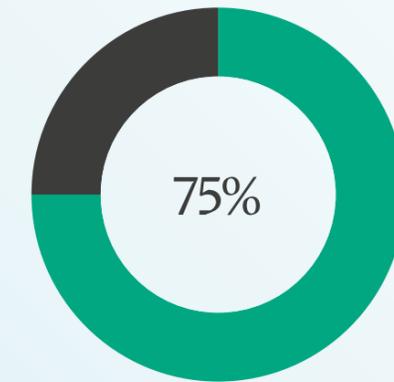
The Group (registered headquarters at 8A Chimarras Street, Maroussi) comprises 68 companies, including the parent company, which is listed on the Athens and London Stock Exchanges. The list of subsidiaries, the nature of their business, the shareholder composition, the percentages of ownership and other relevant information, are presented at <https://bit.ly/3vZqC7q>, pp. 230-233. The legal form of the Group is the result of the initial merger that took place in 1998, when the parent company was first listed, as well as subsequent corporate transactions (acquisitions).

The Group holds a leading position in domestic marketing through its subsidiary HELLENIC FUELS & LUBRICANTS SA (EKO SA), which is active in the domestic retail marketing and sale of LPG, industrial, aviation & bunkering fuels, and lubricants.

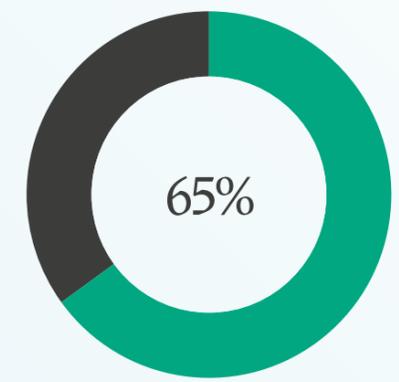
## Shareholder Composition



The main activity is refining (representing approximately 75% of the Group's total assets)



Covering 65% of Greece's refining capacity



## Financial Performance



## OUR VISION

To be a flexible, extroverted and innovative Energy Group that will be a leader in energy transition and the new industrial model of the country, continuing our powerful legacy with a clear future-oriented perspective.

## OUR MISSION

To produce and supply top quality products, as well innovative and competitive low-carbon energy solutions, adding value to our customers in the Greek and international market.

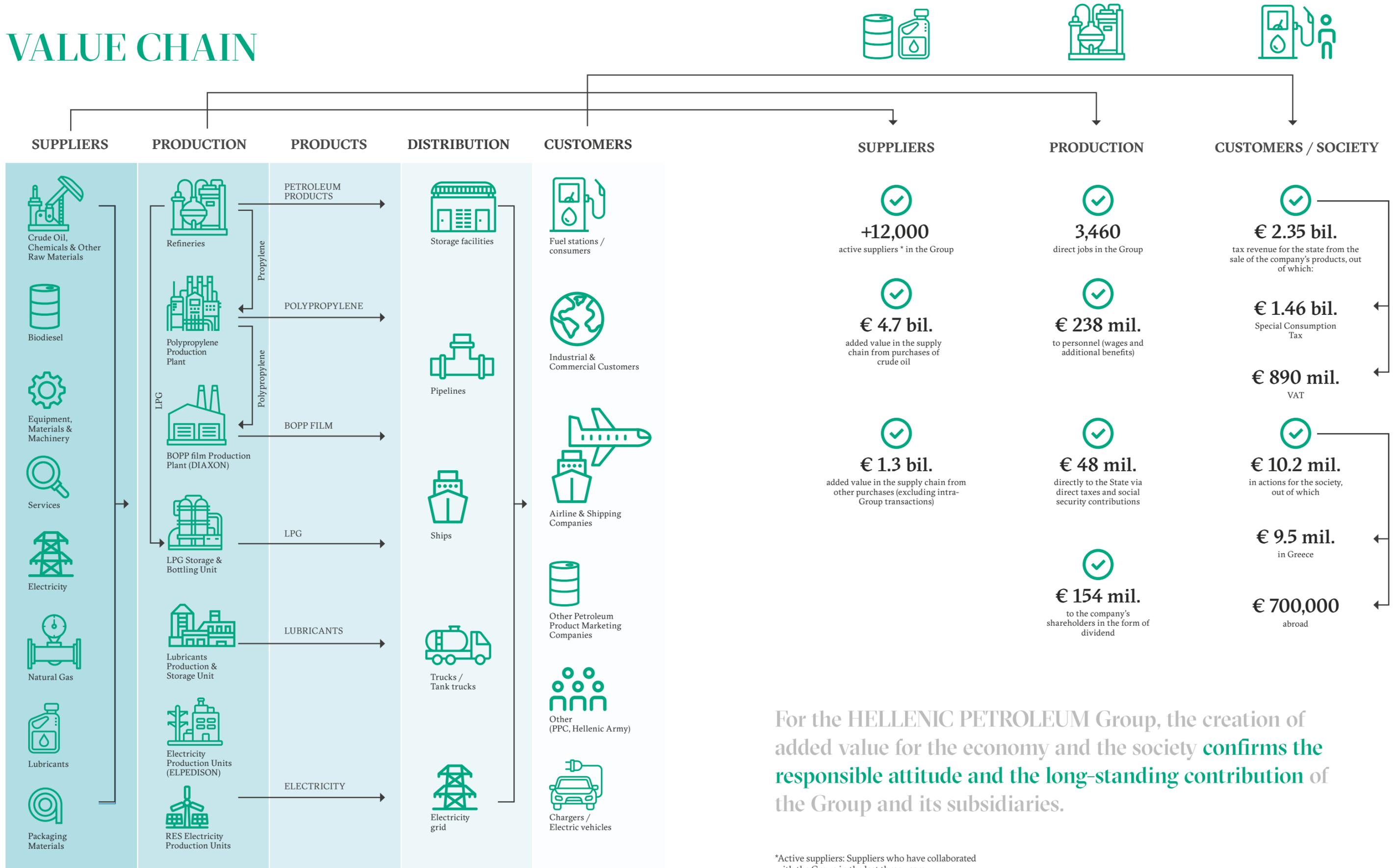
## OUR PRINCIPLES

- Safety is always our Top Priority.
- We plan and operate towards fulfilling the Group's Sustainable Development goals, acting responsibly towards the Society and the Environment.
- We apply high standards of Corporate Governance with Reliability and Transparent Procedures.
- We create Value for our Shareholders and focus on the constant Improvement of our Results and Cash Flow.
- We provide Value to our Customers and contribute actively to the Development of Local Societies.
- We respect our Colleagues and Partners, promoting Meritocracy and Participatory Procedures while securing Equal Opportunities.
- We constantly strengthen Extroversion and improve Competitiveness.
- We invest in the Development and Incorporation of New Technologies and Innovation, and constantly improve our Knowhow through International Collaborations and Educational Programs.

## GROUP DISTINCTIONS IN 2020

<b>Top Company of the last decade in Greece</b>	Special distinction for HELPE as the <b>Top Company of the last decade in Greece</b> at the “ <b>Diamonds of the Greek Economy</b> ” Business Excellence Awards.	<b>Safe Company of the Year</b>	“ <b>Safe Company of the Year</b> ” Award for HELPE Group and 9 Gold and Silver Awards at the “ <b>Fire and Emergency Awards 2020</b> ”.
<b>Health + Safety Awards</b>	Pride Award for HELPE Group and <b>6 Gold and Silver Awards</b> at the “ <b>Health + Safety Awards 2020</b> ”.	<b>Environmental Awards</b>	Environmental Team of the Year for HELPE Group and <b>6 Gold and Silver Awards</b> at the “ <b>Environmental Awards 2020</b> ”.
<b>Hellenic Responsible Business Awards</b>	Gold Distinction for HELPE Group in the categories “ <b>Responsible Companies &amp; SDGs – Sustainable Cities &amp; Communities</b> ” at the “ <b>Hellenic Responsible Business Awards 2020</b> ”.	<b>Awards for the Annual Report</b>	<b>6 Gold και Bronze Awards</b> for the <b>2019 Annual Report</b> at international competitions: <b>ARC Awards International 2020, Galaxy Awards 2020, STEVIE International Business Awards 2020</b> and <b>IADA</b> .
<b>Mobile Excellence Awards</b>	<b>GOLD Award</b> for the EKO App and <b>BRONZE Award</b> for EKO Mobile Payments at “ <b>Mobile Excellence Awards 2020</b> ” for EKO.	<b>Innovation Award</b>	<b>Innovation Award</b> in the Services Sector for the “ <b>EKO Smile</b> ” app at the <b>Cyprus OEB Innovation Awards</b> for EKO Cyprus.
<b>Cyprus Retail Excellence Awards</b>	Silver award in the “ <b>Corporate Social Responsibility</b> ” category for EKO Cyprus at the “ <b>Cyprus Retail Excellence Awards 2020</b> ”, in recognition of its actions in the field of road safety.	<b>Honorary Sign</b>	<b>Honorary Sign</b> to EKO Cyprus for its contribution to Scouting.

# VALUE CHAIN



For the HELLENIC PETROLEUM Group, the creation of added value for the economy and the society **confirms the responsible attitude and the long-standing contribution of the Group and its subsidiaries.**

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

# GROUP ACTIVITIES

## Refining



This is the Group's main activity with 3 refineries at Aspropyrgos, Elefsina and Thessaloniki, with a capacity of 6.65 million m<sup>3</sup>, which account for approximately 65% of the country's total refining capacity.

All the Group's refining products meet the current European specifications (Euro VI). In 2019, the Aspropyrgos refinery started the production of marine fuels of new IMO specifications, adapted to market trends in order to ensure the supply of the market with clean fuels. The Elefsina and Thessaloniki refineries do not produce high-sulphur fuel oil, so no adjustments to their operation were required.

At the same time, with the completion of the conversion of the MTBE and TAME gasoline additives production units into ETBE and TAEE units respectively, the Aspropyrgos refinery started producing bio-ethers. The conversions were carried out in order to be able to meet the obligation to supply E5 gasoline to the domestic market, without the addition of bioethanol, to improve the quality of the final product and to substitute imports.

### Achievements in 2020

- Aspropyrgos and Elefsina refineries' yields on high value-added products (gasoline, aviation fuel and diesel) increased slightly compared to 2019 levels, with the yield of white products exceeding 83%, one of the highest in the European refining industry.
- Energy consumption remained at the low levels of 2019, despite planned refinery shutdowns. Natural gas use remained at high levels, substituting LPG and naphtha for hydrogen production at the Elefsina refinery as well as for own consumption at all refineries, with a significant economic contribution.
- Production was at the same level as in 2019, at 13.8 mil. tonnes (-3%).
- Total product and commodity sales at 14.4 mil. tonnes.
- 61% rate of exports on total refined product sales, maintaining the Group's position as one of the most extrovert in the Eastern Mediterranean region.

### Targets

- Reducing carbon emissions through energy efficiency and energy use improvement projects, use of renewable energy sources for electricity needs, use of cleaner fuels and installation of blue/green hydrogen.
- As part of this effort, the Elefsina refinery will become a model of energy transition and carbon reduction through investments in energy efficiency improvement activities, a cogeneration unit to meet energy needs and facilitate energy efficiency improvement projects, a blue hydrogen unit through carbon capture in existing hydrogen production, a pilot green hydrogen production unit through the use of electricity from RES and a solar energy production unit in the facilities.

## Fuels Marketing



The Group is active in the marketing of petroleum products both in Greece and abroad through its subsidiaries in Cyprus, Bulgaria, Serbia, Montenegro and Republic of North Macedonia.

In Greece, the Group has over 1,700 EKO and BP branded fuel stations, of which more than 230 are COMO, while 300 fuel stations operate abroad.

The consolidated company has the most comprehensive fuel supply network with:

- 15 fuel storage and distribution facilities
- 23 aircraft refuelling stations at major airports
- 2 LPG bottling plants
- 1 lubricant production and packaging unit

### Achievements in 2020

The EKO and BP brands in Greece, despite the unprecedented conditions, maintained their market share at high levels in most products, ensuring the company's leading position in service station fuels, industrial fuels and aviation and bunker fuels.

- Significant 24% increase in heating oil sales.
- Strengthening of diversified motor fuels (98 & 100 octane gasoline, enhanced diesel).
- Completion of the relocation of the Group's storage tanks in Cyprus.
- In Cyprus and Montenegro the local subsidiaries have a leading position in their markets.
- In Bulgaria and Serbia, the Group's subsidiaries have recorded rapid growth since 2005 and are now among the top five companies in their respective sectors.
- In Serbia, profitability increased marginally due to improved retail margins.

- At the same time, the Thessaloniki refinery will be upgraded through a 2nd generation biodiesel cogeneration unit to increase sustainable raw materials for our products.
- Emphasis on Health and Safety, focusing our efforts on education, implementation of standards and improvement of procedures.
- Ongoing Digital Transformation program implemented in the business units and central services of the Group.
- New program for procurement optimisation.
- Optimisation of the new refinery operation model, maximizing all the capacities of the three refineries and the synergies among them.
- Increase exports to the Mediterranean and the Balkans and develop international oil trading opportunities.

### Targets

- Transformation of fuel marketing with an emphasis on new energy services and products.
- Improvement of competitiveness and adaptation to modern customer requirements.
- Implementation of actions for the digital transformation of marketing.
- Maintenance of the leading position in the markets of Cyprus and Montenegro, strengthening of the profitability of OKTA's marketing activity, and continuation of growth in the markets of Bulgaria and Serbia through the development of the network of fuel stations and the optimization of the supply chain.
- Extensive program for the refurbishment of fuel stations, applying the new environmental terms and the new corporate image of the fuel station network in Montenegro.
- Implementation of the program for the upgrading of the corporate image of the fuel station network in Serbia and Bulgaria.

Crude oil supplies are coordinated centrally and are covered by term contracts and spot purchases.

The accessibility of the Group's refineries and their flexibility to process a wide variety of types of crude constitute the key competitive advantage that has been proven to be particularly important for both the profitability and the ability of the Group to respond to abrupt fluctuations in the supply of specific types of crude, thereby ensuring the uninterrupted supply of the markets in which the Group operates.

### Achievements in 2020

- The Group adapted to the market conditions and the impact of the COVID-19 pandemic and exploited for yet another year the opportunities presented by the crude oils market in the Mediterranean as well as the optimization of raw material supply, mitigating the impact of the decline in refining margins.
- The crude oil supply mix of the Group adapted to the prevailing market conditions as follows: Russia (27%), Kazakhstan (22%), Iraq (12%), Algeria (12%), Saudi Arabia (9%), Azerbaijan (7%), Egypt (6%) and the US (4%).

### Targets

- Increase in refining margins, mainly through the expansion of direct procurement from producers and the exploitation of short-term spot market opportunities.
- Utilization of the refineries' location and capacity for the supply and processing of a diversified raw material mix.

## Crude Oil Supply



## Power Generation & Natural Gas



The activities in the fields of power generation and natural gas concern the participation of the Group in ELPEDISON BV (50% HELLENIC PETROLEUM S.A., 50% EDISON) and DEPA S.A. (35% HELLENIC PETROLEUM S.A., 65% HRADF) respectively.

ELPEDISON S.A. is today the second biggest independent producer of electricity in Greece with two combined cycle gas turbine plants of a total installed capacity of 840 MW (plant in Thessaloniki with a capacity of 420 MW in operation since 2005, plant in Thisvi Viotia with a capacity of 420 MW in operation since 2010). Elpedison has also been granted a production license for a new 826 MW natural gas-fired combined cycle power plant in Thessaloniki.

### Achievements in 2020

- During Q4, the €20 million upgrade of ELPEDISON's CCGT plant in Thessaloniki was completed, increasing its capacity to 420MW, with a further significant improvement in its efficiency and flexibility.
- ELPEDISON's market share increased, reaching approximately 4.65% (2019: 4.35%, Hellenic Energy Exchange) with an expansion of the customer base in Low and Medium Voltage (residential and industrial customers). The company supplied approximately 300,000 customers at the end of the year with sales of 2,500 GWh.
- DEPA Group's contribution to HELLENIC PETROLEUM Group's profits amounted to €21 mil.

### Targets

- Full disinvestment from the DEPA Group
- Participation in natural gas marketing activities.
- Strengthening of the position of ELPEDISON in electricity production and retail marketing, and transition to the four-market European regulatory framework (target model).
- Diversification of the portfolio with new activities, e.g. production of "green energy" for the core production process, electricity marketing and electromobility.

## Petrochemicals / Chemicals



Petrochemical activities focus on the production and marketing of polypropylene, BOPP films and solvents. The sector also includes the marketing of imported plastics and chemicals.

Based on contribution to the Group's financial figures, the propylene-polypropylene-BOPP product chain constitutes the main activity in petrochemicals. The polypropylene production plant at Thessaloniki is mainly supplied by propylene produced at the Group's refinery at Aspropyrgos. Polypropylene production is based on Basell technology, which is considered one of the leading technologies globally. Part of the production of the produced polypropylene is the raw material for the BOPP film production unit in Komotini (DIAXON S.A.).

### Achievements in 2020

- 72% of the sales volume of chemicals is exported.
- EBITDA to the tune of €58 mil.
- Sales of petrochemicals reached €250 mil.
- International PP margins were about €40/MT lower than 2019 levels.

### Targets

- Exploring increase in vertical integration and the distribution of new products.
- Continuous improvement in product quality and the competitiveness of activities.
- Gradual establishment of the new Cast Film production line, with a capacity of 7,000 MT/yr. Completion of the investment within the 1st Quarter of 2022.
- Decision to proceed with the investment for the increase in PP production to 300 kT/yr, via imported propylene.
- Installation study for a new metalized film production line with a capacity of 4-5 kT/yr.
- Completion of the increase in Bulk Polypropylene storage by 1,000 MT (utilization of PVC silos).

ASPROFOS, a Group subsidiary, is the largest Greek provider of technical (engineering) and energy consulting services in S.E. Europe. It operates in accordance with internationally recognised standards and practices and has received the ISO 9001, ELOT 1429, ISO 14001 and OHSAS 18001 certifications.

### Achievements in 2020

- Turnover amounted to € 10.6 million and the company offered its services to 70 new projects.
- Involvement in major projects such as EastMed and TAP, and works in an electricity production plan in Kuwait, as well as in the three refineries and the subsidiaries of the Group.

### Targets

- Strengthening the company's extrovert and competitive policy to expand services outside the Group.
- Synergies with EPC companies.
- Expansion of services within the HELPE Group in order to meet existing needs.
- Investing in the productive core of the company and its high-level training and know-how.

## Technical Studies



## Renewable Energy Sources (R.E.S.)



HELPE RENEWABLES S.A. was founded in 2006 and is a 100% owned subsidiary of HELLENIC PETROLEUM Group. The company has set the goal of developing a significant installed capacity from wind, photovoltaic and biomass in the coming years, diversifying the Group's energy portfolio and contributing to counterbalancing the Group's greenhouse gas emissions.

The following projects are currently in operation:

- 7 PV stations at land plots of the Group, of a total nominal capacity of 19 MW. These include 4 PV projects of a total installed capacity of 17.6 MW of the pilot tender of RAE (2016)
- A wind farm of an installed capacity 7 MW in Pylos, at the Prefecture of Messinia.
- 14 PV net metering systems of a total installed capacity of approximately 192 kW at 14 petrol stations (EKO & BP)

### Achievements in 2020

- The following projects are at various stages of development: 1 PV project of a total installed capacity of 2 MW at Soures Mandra under construction, 1 power and heat generation unit from biomass (from residual agriculture) of a total installed capacity of 4.68 MW, a portfolio of PV projects of a total installed capacity of 43.9 MW and a hybrid project in collaboration with LARCO, PV projects with a production license of a total installed capacity of 564.3 MW, wind projects with a production license of a total installed capacity of 70 MW, applications for issuance of production licenses for RES projects (PV and wind) of a total installed capacity of 444 MW submitted in 2019 and 2020.
- On 17 February 2020, an agreement was signed for the acquisition of a portfolio of photovoltaic projects in the final licensing stage in the Kozani region from the German RES project development and construction company JUWI. The transaction was completed on 1 October 2020 and construction of the project started in November 2020. The project, with a total capacity of 204.3 MW, is the largest RES project in Greece and Southeast Europe and the sixth largest PV park in Europe to date. It is estimated that it will be producing 350 GWh of energy per year, capable of providing clean, zero-emission energy for 75,000 households, with an annual carbon dioxide emission benefit of over 300,000 tonnes. The total investment will amount to €130 million, with a significant benefit for the economy, particularly in the region of Western Macedonia, as more than 300 jobs will be created during construction, as well as dozens of direct and indirect jobs during operation, most of which will be covered by the local community.

### Targets

- HELPE Renewables has set the goal of developing a significant installed capacity from wind, photovoltaic and biomass in the coming years, contributing to the counterbalancing of the Group's greenhouse gas emissions. The reduction in its carbon footprint will reach at least 500,000 tonnes by 2025 through the development of a portfolio with an installed capacity of about 600MW, offsetting a significant proportion of the CO<sub>2</sub> emissions that correspond to refinery and natural gas power generation activities.
- HELPE Renewables continues to assess potential investments in captive power plants at the Group's facilities, which are connected to the low and medium voltage networks.

## Hydrocarbon Exploration & Production



The Group monitors and participates in developments in the field of Hydrocarbon Exploration and Production in Greece by submitting bids in international government tenders for the acquisition of rights in selected areas either independently or in a consortium with other international companies in the sector, also taking into account market conditions.

The areas of activity in Greece are:

- The Thracian Sea concession, totalling 1,600 sq. km (HELPE 25% in a consortium with Calfrac Well Services Ltd. 75%).
- The Patraikos Gulf concession (West), totalling 1,419 sq. km (HELPE PATRAIKOS 50% - administrator in an international consortium with EDISON International SpA 50%).
- The two land areas "Arta-Preveza" and "NW Peloponnese".
- Block 2 (marine) west of Corfu (HELPE 25% in a consortium with Energean 50% and Edison 25%).
- Block 10 (marine) of the Ionian Sea at the Kyparissia Gulf (HELPE 100%).
- The "Ionian" marine area of the Ionian Sea (Repsol 50%-administrator, HELPE 50%).
- Two marine areas west and southwest of Crete (Total 40% - administrator, ExxonMobil 40%, HELPE 20%)

### Achievements in 2020

- Internal geological surveys are being conducted in the Thracian Sea area.
- Following the full confirmation and mapping of the primary geological objective in the Patraikos Gulf, marine works for the study of potential geo-risks were completed and extensive environmental sampling took place. An environmental and social impact study was also completed and submitted in view of Patraikos Gulf exploratory drilling.
- Geological, geophysical and environmental studies and works are being implemented and permits are being issued in the "Arta-Preveza" and "NW Peloponnese" exploration areas, a program of geological and environmental investigations is being implemented under contractual obligations at Block 2 (west of Corfu), and geological and environmental surveys are being conducted at Block 10 in the area of the Kyparissia Gulf, and at the "Ionian" marine area.
- It has been submitted a bid for the Block 1 of the Ionian Sea north of Corfu.
- In the "West Crete" and "Southwest Crete" marine areas, geological and environmental studies and permitting are in progress, under the contractual obligations of the First Exploration Phase.

### Targets

Consider strategic options for our E&P portfolio, aiming to focus efforts on natural gas prospects in collaboration with credible partners that have the necessary capabilities:

- Consider strategic options for our oil-focused prospects
- Continue exploration program on natural gas focused prospects

## Electromobility



HELPE ELECTROMOBILITY SERVICE PROVIDER S.A. is a wholly owned subsidiary of the HELLENIC PETROLEUM Group and was founded in 2020 with the discreet title ElpeFuture. ElpeFuture has set the goal of developing an extensive network of EV charging stations and related electromobility services. ElpeFuture will operate in the new market as a Provider of Electromobility Services, as a Charging Infrastructure Operator, and as a Transaction Processing Agent.

### Achievements in 2020

- Two 50kW fast chargers are in operation at EKO fuel stations in Motorway Service Stations and one fast charger in collaboration with EKETA, at an EKO urban-type fuel station. Eight 22kW chargers are in operation in the car parks of the head office and refinery administration buildings.
- The licensing process for the installation of fast chargers at EKO/BP fuel stations in Greece is being completed.

### Targets

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

- The deployment in the first phase includes the installation of fast charging (DC) 50kW chargers at selected EKO/BP fuel stations to cover the entire country, aiming to cover the main roads and points of strategic interest throughout the country. In addition, a significant number of AC chargers will be installed in corporate parking lots, as well as in popular destinations (shopping malls, parking, supermarkets, etc.).

Our strategy focuses on creating a balanced portfolio between **our core business and New Energy Development.**

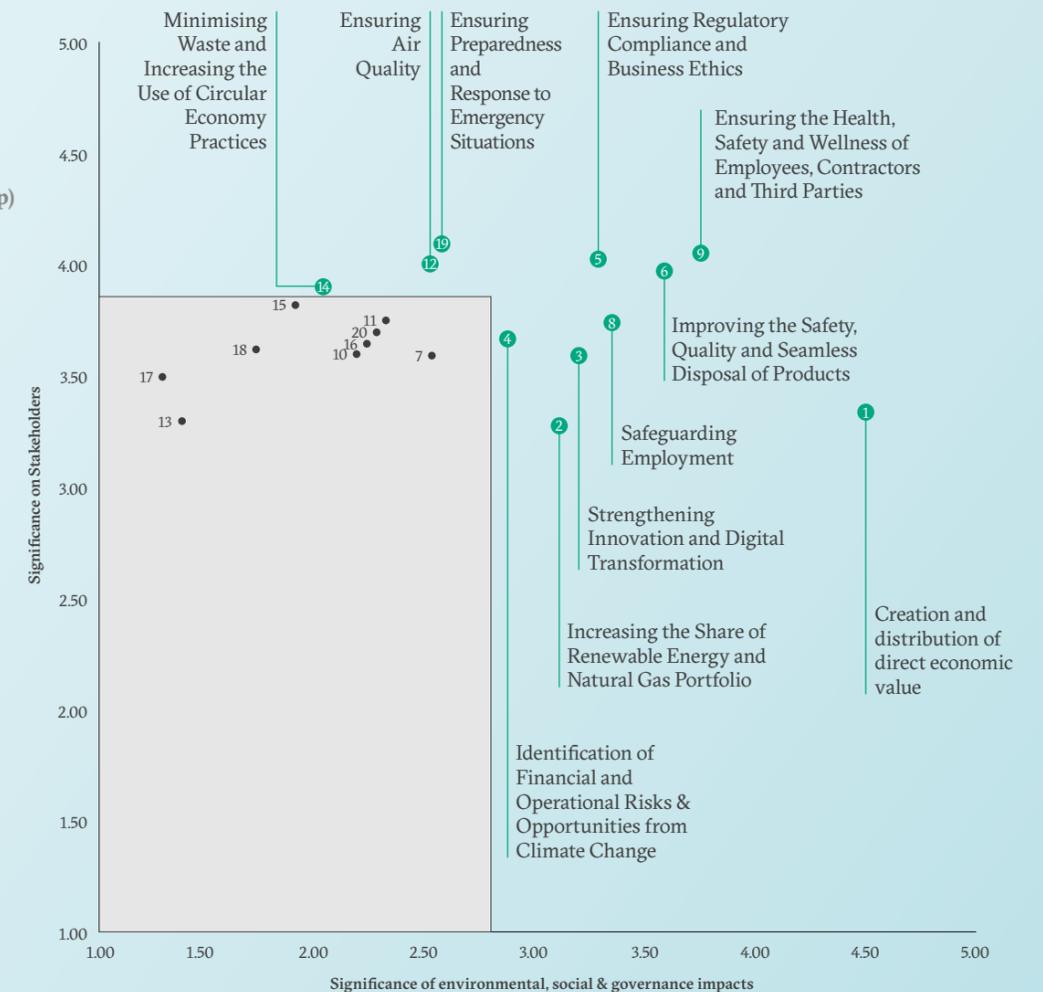
# MATERIAL ESG TOPICS

## Communication With Stakeholders

In our Group, in accordance with our values and principles, strategy, activities, the market, neighbouring communities and the society as a whole, we regularly redefine our stakeholders, namely those who are significantly influenced by and/or influence our business activities, with the aim of ensuring an effective two-way communication. In this context, we have acknowledged the following groups:

STAKEHOLDER CATEGORY	MEANS OF COMMUNICATION/ PARTICIPATION METHODS	COMMUNICATION FREQUENCY
Employees	Dialogue, scheduled meetings, webcasts /speeches, publications, newsletters.	Periodically
	Intranet (internal communication network), employee suggestion box.	Daily
Customers	Dialogue, scheduled meetings, Q&A, contracts, events, focus groups	Daily and periodically
Consumers	Satisfaction surveys, loyalty surveys, special surveys via questionnaires on the degree of acceptability of new products/ services, focus-groups.	Monthly, Quarterly, Annually and on a case-by-case basis
	Customer helpline, dialogue, websites of marketing companies, social media, newsletters, portals, android & IOS apps.	Daily
Fuel Stations Staff (Owners & Managers)	Satisfaction surveys.	Monthly, Quarterly
	Training, evaluation of employee performance, dialogue, publications.	Weekly, Daily
Suppliers and Partners	Meetings, dialogue, answering questions, resolving disagreements, participation in procurement tenders, contracts.	Whenever appropriate
	Supplier registration questionnaire.	Whenever appropriate
Shareholders, Investors, Capital Markets and Other Capital Providers	Road shows, meetings.	Periodically
	General assemblies, announcement of results, publications (annual, half-yearly and quarterly reports, see <a href="http://www.helpe.gr/en/Investor Relations">www.helpe.gr/en/Investor Relations</a> ).	Annually, Bi-annually, Quarterly
Broader Society (Institutional bodies, NGOs, media etc.)	Dialogue, public opinion polls, synergies (See <a href="http://www.helpe.gr/en/Corporate Responsibility">www.helpe.gr/en/Corporate Responsibility</a> ).	Periodically
	Dialogue	Daily
	Dialogue, press publications / statements, see <a href="http://www.helpe.gr/en/media-center">www.helpe.gr/en/media-center</a>	Daily
Local Society (Bodies, NGOs, media etc. of neighbouring Municipalities)	Public debates, opinion surveys, newsletters, collaborations (See <a href="http://www.helpe.gr/en/Corporate Responsibility">www.helpe.gr/en/Corporate Responsibility</a> ).	Periodically
	Dialogue, press publications / statements, see <a href="http://www.helpe.gr/en/media-center">www.helpe.gr/en/media-center</a>	Daily
State & Regulatory Authorities	Meetings, participations, consultations.	Periodically
Business Community	Dialogue, public debates, synergies.	Periodically
Scientific/Academic Community	Dialogue, partnerships and synergies, public debates.	Periodically

Graphical presentation of the 20 ESG Topics (Materiality Map)



- 7. Improving the Sustainable Management of the Supply Chain
- 10. Providing employees with training and development
- 11. Safeguarding human rights at work (e.g. equal opportunities, diversity, eliminating forced labor)
- 13. Increasing responsible sourcing and efficiency of materials
- 15. Ensuring sustainable water and wastewater management
- 16. Reducing energy consumption (non-renewable sources) and GHG emissions
- 17. Protecting and preserving biodiversity
- 18. Utilizing oil and gas reserves responsibly
- 20. Building and maintaining community relations

In addition to regular communication, and in a clearly defined cooperation framework with each of our stakeholders, we conduct a materiality assessment with the participation of representatives of stakeholder groups in focus groups, interviews and online surveys. The implementation phases of the assessment are described in detail in the Introduction of the form (Methodology, pp. 4-5). The 11 material topics highlighted by our research out of a total of 20 topics that have been acknowledged by the sector, are presented in more detail below. We believe that a detailed materiality analysis is an important tool for identifying the most important sustainability issues, in relation to the priorities of not only the Group and the business sector, but also stakeholders.

The Material Topics have been divided by ESG pillars - Environment, Society and Corporate Governance - to better and more transparently reflect the Group's position and long-term strategy, as well as their importance to the Group's operations.

**Environment**



2

Increasing the Share of Renewable Energy and Natural Gas Portfolio

4

Identification of Financial and Operational Risks & Opportunities from Climate Change

12

Ensuring Air Quality

14

Minimising Waste and Increasing the Use of Circular Economy Practices

**Society**



1

Creation and distribution of direct economic value

3

Strengthening Innovation and Digital Transformation

6

Improving the Safety, Quality and Seamless Disposal of Products

8

Safeguarding Employment

9

Ensuring the Health, Safety and Wellness of Employees, Contractors and Third Parties

**Corporate Governance**



5

Ensuring Regulatory Compliance and Business Ethics

19

Ensuring Preparedness and Response to Emergency Situations

**Environment**

We aim to reduce our carbon footprint in order to contribute to addressing the causes and impacts of climate change, drive energy transformation and evolve into a low-carbon energy solutions provider. We strive to continuously reduce gas emission indicators in all our activities, increase the rate of utilization of materials and natural resources throughout their life cycle, cycle and develop significant business in renewable energy and natural gas.



**Society**

We seek to ensure a working environment, in all activities, with zero accidents and absence of occupational diseases, as well as prevention and protection of the health of employees and external partners, while highlighting the employee himself/herself. We apply the most optimal quality assurance practices for our products and we create value to the society and the economy of the country, by emphasizing the implementation of Corporate Social Responsibility actions. At the same time, digital technology and its potential are tools for every area of our activity.

**Corporate Governance**

We demonstrate zero tolerance for incidents of corruption as we aim to ensure that our business is in line with the principles of transparency and healthy competition and is governed by specific values and principles that are applied in all its facets. These principles and values define a lawful and ethical way of operating to achieve our business objectives and ensure our sustainability and business continuity.

**Vision 2025**

On the back of the accelerating energy transition, the Group has embarked upon a holistic transformation, named “Vision 2025”. “Vision 2025” sets an agenda to capitalize on opportunities created by the changing energy landscaping. Vision 2025 consists of five key pillars:

- Setting clear environmental targets, including a 50% reduction in the greenhouse gas footprint by 2030, with a commitment to net zero by 2050
- Aligning business strategy and capital allocation in line with energy transition and environmental objectives
- Supporting the strategy by establishing an appropriate corporate structure
- Upgrading corporate governance in line with the new legal framework and best practices
- Adopting a new corporate identity

In this way, the Group seeks to protect its core activities and exploit the opportunities opened up by energy transition. The emphasis will, therefore, be on clean energy forms, electromobility, hydrogen production and serious initiatives to modernise the traditional liquid fuels business. This plan demonstrates the Group's practical commitment to Sustainable Development and takes into account the topics identified as material by its stakeholders.

We are always innovating in order to deliver **greater human benefit with less environmental impact**. Thus, each year, we set targets that reflect our Group values and demonstrate our commitment to **operating in a socially and environmentally responsible manner**.

**Environment**



**Society**



**Governance**



ESG Target		Expected Realisation Period
Reduction of total CO <sub>2</sub> emissions Scope 1 & 2 & offsetting via RES	50%	
Increase in total installed capacity in RES	600 MW	
· Initial focus on onshore wind and PV		
· Mid-term focus on offshore wind, energy storage, hydrogen	2 GW	
Development of electric car charging facilities	Installation of 60 50kW DC fast chargers at selected EKO / BP fuel stations	
Reduction of waste sent for final disposal - burial	15%	
Number of deadly accidents	0	
Number of accidents	Reduction in number of accidents by 20% compared to 2020	
Holistic Safety Management System	Implementation not only in refining but also in other activities	
Average number of training hours per trainee	Maintenance of number of hours in last year's level	
Average retention rate of employees	Maintenance of the same high levels	
Group Corporate Social Responsibility Action Plan	€ 15.7 mil.	
Implementation of Group Digital Transformation program	€ 42 mil.	
Representation of women in BoD	2 out of 13 members	
Modification of the Company Statute	Provision for a BoD of eleven members, with four (4) members appointed by the Greek State, from seven (7) who are appointed today, and election of the rest of the BoD members from the general meeting of shareholders	
	Rise in the number of independent members	
Eligibility Policy for Members of BoD	Adoption of an eligibility policy for members of BoD and provision for a minimum representation of 25% for each sex	
Cases of non-compliance with regulations and legislation in economic, environmental, labour and social issues	0	
Rate of coverage of annual program of internal audit	>100%	

# OUR CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS (SDGs)

The HELLENIC PETROLEUM Group recognizes the importance of developing targeted actions with the aim of contributing to the realisation of the UN's Global Goals for Sustainable Development and is committed to dialogue and collaboration with all stakeholders for the implementation of the "Agenda 2030".

HELPE Group's commitment to the gradual integration of the global Sustainable Development Goals in all its activities is now an immediate priority. In this context, it has aligned its strategy with the SDGs as follows:



Specifically, for the 6 Goals that it has set as a priority, the Group is aligned with them by implementing CSR actions:

## Support of and contribution to Health



- Continuous improvement of the Health and Safety Management System - Safety targets and indicators and benchmarking against CONCAWE indicators.
- Training of employees to foster a Safety Culture.
- Group's contribution of €8 million to the NHS and the Society in response to the Covid-19 pandemic.
- Establishment of a Policy for the prevention and response to the pandemic, in line with the guidelines of the National Public Health Agency (NPHA) and the World Health Organization (WHO).

## Education actions



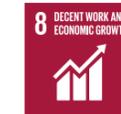
- Continuous training of employees to acquire expertise and develop professional skills. Redesign of the HELPE Academy's Group Development Programs and implementation of these programs in the form of webinars.
- "EARTH 2030" educational kit to inform and raise awareness of the 17 Sustainable Development Goals among students and teachers.
- 72 scholarships for excellent graduates for postgraduate studies abroad and 6 scholarship programs in collaboration with Greek Universities.
- Development of an e-learning program for primary school children in view of the pandemic.

## Sustainable Energy for all



- Increase the percentage of biofuels in gasoline to 3,3% in energy content (from 1% in 2019).
- Installation of 12 PV systems on the roofs of schools and institutions.
- Energy-saving investments in production for cleaner fuels with high energy efficiency.
- Strengthening and upgrading of the fuel station network, based on new technological and environmental developments.
- Installation of fast chargers at EKO/BP fuel stations.

## Promote economic development



- Creation of new jobs / employment without discrimination.
- Energy transition and adoption of circular economy principles / optimal use of natural resources.
- Donations to community activities - Supporting educational programs for vulnerable groups.
- Promoting the economic development of local communities through specific actions.

## Innovation and Digital Transformation



- 23 Digital Initiatives - 16 Digital Use Scenarios and 7 Business Applications.
- 3 pillars of digital transformation of the Group: (a.) Digital Refinery, (b.) Digital Group Support Processes, (c.) Digital Retail Marketing).
- Participation in research projects on energy efficiency technologies.
- Investments for sustainable and resilient infrastructure.

## Climate change actions



- Develop a significant renewable energy portfolio - acquire, secure financing and start works at the photovoltaic project in Kozani, with a total capacity of 204,3 MW.
- 22% reduction of the CO<sub>2</sub>/tn emission index of crude oil supply (against an initial target of -5% for 2020) compared to 2014.
- Over €85 million of investments in Group facilities in environmental footprint reduction projects.

# DIGITAL TRANSFORMATION

## Growing Innovation and Digital Transformation

### Why is it material?

Digital Transformation is not just a technological option, but a necessity and therefore an integral part of Group's strategic priorities. It aims and contributes to:

- Performance improvement: Increase revenues and margin while reducing costs (e.g. through improved productivity, flexibility, quality, speed of decisioning and operations, faster reaction to market and personalized customer experience).
- Keep up with competition: Most Mediterranean and global Oil & Gas companies started their digital journey and have already realized significant benefits.
- Invent new ways of working: empowering existing human capital through acquisition of new skills, talents and practices. Empowerment also comes via the adoption of new collaboration methods, enhanced operations, advanced risk management techniques and crisis response capabilities (like COVID-19).

### Our Approach

HELPE Group has already started working on digital initiatives as part of this 3-year journey. This 3-year program has already started to be implemented with measurable and very attractive results in the whole range of its activities.

Digital Transformation is not a typical project with a set roadmap and a defined finish line Program has adopted a sound methodology and a governance model that ensures value realization, via feedback mechanisms and revision cycles, allowing for fine-tuning and continuous improvement at every milestone. Digitalization is achieved by implementing multiple use cases in a scalable manner. Another important aspect of our approach is the continuous upskilling of the employees that participate in digital initiatives, therefore enabling their enhanced contribution.

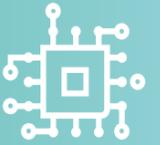
Since HELPE Group is constituted of different business models, program consists of three different streams with their respective initiatives:

- Digital Refinery
- Digital Enterprise
- Digital Retail

### Our ambition

Our ambition is to use digital technologies and capabilities (eg. Advanced Analytics, Machine Learning, Cloud, AI, process automation and IoT), in order to achieve:

- A collaborative, connected, and contextual Digital Refinery to drive value across People, Assets, and Operations.
- Digitally enabled decision making and streamlined /automated corporate processes.
- Improved understanding of partners and corporate customers, accompanied by enhanced engagement and interaction in the retail sector.



23

Group Digital Initiatives in progress

16

digital use cases and

7

systems of records



€42 mil.

total investment for 3 years (2020-2023)

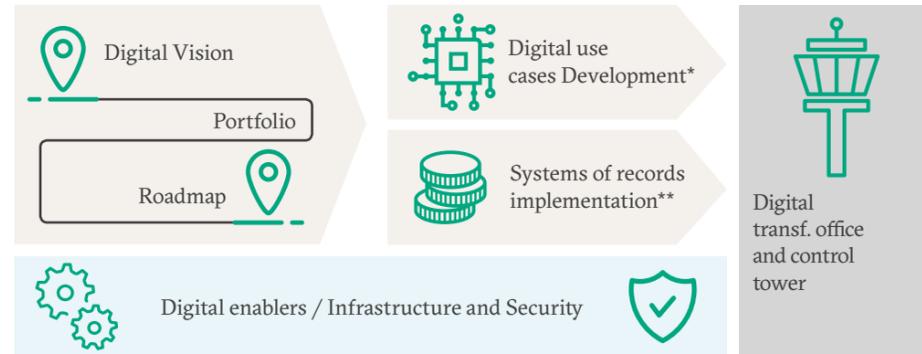


>300

training hours to the directly involved employees with digital projects (3rd quarter of 2020)

**Digital technology transforms every sector of the industry.**  
 Incorporating digital solutions in every activity of the Group constitutes an immediate necessity.

**Program Structure**



\* Digital use cases: Initiatives utilizing new digital technologies to solve specific business problems & release early benefits

\*\* System of records: New or enhanced IT & OT (Operational Technology) business applications to modernize core business requirements

**Digital Refinery**

**Collaborative, Connected, and Contextual digital refinery to drive value across People, Assets, and Operations:**

- 5 digital initiatives towards end to end Optimisation for Supply Chain & Production Units via a systematic operational analysis and targeted, data-driven assumptions and proposals (4 digital use cases and 1 system of records).
- 5 digital initiatives towards enhanced Asset Management, leveraging the benefits of predictive and preventive maintenance in an optimized cost base (3 digital use cases and 2 systems of records).
- 3 digital initiatives for a connected Workforce that ensures safety, collaboration and efficiency (1 digital use case and 2 systems of records).

**Digital Enterprise**

**Digitally enabled decision making and streamlined corporate processes:**

- 4 digital initiatives for automated processes that use accurate, up-to-date and combined data (4 digital use cases).
- 4 digital initiatives towards an Organization with targeted, effective and faster decision making across corporate functions (3 digital use cases and 1 system of records).
- advanced analytics in key processes and advanced cooperation, through business processes automation, innovative collaboration tools that promote and leverage existing, group-wide data wealth and content services

**Digital Retail**

**Better Know, Engage and Serve customers:**

- personalized customer experience leading to increased loyalty, improved customer service and higher profitability.
- one digital initiative for targeted, data-driven pricing models (1 digital use case).
- one digital initiative that will support operations digitalization (1 system of record).

**Investing in our People and new Technologies**

We aim to contribute to HELPE Group's evolution via an extensive 3-year Program, supported by a total investment of € 42 mil. Initiatives worth € 2.5 mil. have already been completed within 2020, while many more have started across the program pillars and are concluding within 2021, accounting for € 6 mil. investments in progress.

Our focus is on primary deployment of necessary technology enablers, while establishing the respective Centers of Excellence (CoEs), specialized in Advanced Analytics & Data Modelling, as well as intelligent Automation and Software Robotics (RPA). These CoEs are entitled to support all digital initiatives via their expertise, service enablement and application of best practices in all Program Pillars. Their technical guidance and valuable contribution materializes via implementation of related Digital Enablers. They are also driving the conception and delivery of specialized training courses in their respective areas of expertise, creating a valuable knowledge capital.

**Advanced knowledge**

One of the major prerequisites for a successful Digital Transformation Program is the human capital upskilling, via infusion of digital dexterities and technical capabilities:

- Enhanced Project & Program management, one of the core Digital Transformation activities.
- Expertise in Digital Tools: Introducing new skills and technologies via the main platforms and objectives of the Transformation program (advanced analytics, process automation, IoT, etc.).
- Becoming Digital Savvy Business Experts, via adoption of the digital resources introduced in the key process affected by the Digital Transformation.

During 2020, more than 150 employees have been directly involved in digital projects and participated in more than 300 hours of remote training courses in digital skills & tools. Furthermore, we are progressing with the design of Digital Academy, which will provide group-wide access to tailor-made, complex knowledge curriculums in various topics around digital technologies & concepts.

**Digital Workplace & Collaboration**

Over the past year, the practice of people working together via online means became more important than ever. Major advances have been made via the introduction and adaptation of new ways of working and digital collaboration tools. Agile concepts were institutionalized, creating self-managed and self-organized teams, composed by employees and specialists from all Group entities and locations. Defying geographical restrictions and utilizing new communication channels and mediums, HELPE Group is transforming fast, overcoming any pandemic challenges.

# CORPORATE GOVERNANCE AND REGULATORY COMPLIANCE

## Safeguarding Regulatory Compliance and Business Ethics

### Why is it material?

Regulatory Compliance reflects the philosophy and commitment of the Management and aims at ensuring that the company's overall activity is law-abiding and corresponds to high levels of corporate responsibility. It establishes a climate of trust between the company and its partners in business – persons or entities – including employees, customers, suppliers, consumers and shareholders, as well as the administrative and judicial authorities. This way, the company's commercial position is strengthened and its reputation is established, while enabling the development of the requisite climate of security and trust among its business partners and other stakeholders.

### Our approach

The fundamental principles and values that govern the operations and business activities of the Group's companies in Greece and abroad are included in a comprehensive Code of Conduct, the implementation of which is mandatory both for the Group's Management and personnel and its external associates and suppliers.

The Code of Conduct provides for the operation of a Regulatory Compliance Unit, which ensures the implementation of the Code of Conduct and offers advice in connection to the Code, while also investigating complaints or reports about instances of its violation.

The Code of Conduct of HELLENIC PETROLEUM Group includes special clauses on the banning of actions and behaviours that constitute acts of corruption, and provides for serious penalties when such actions are discovered.

Various topics in the Code of Conduct are further outlined in specific Policies, such as Competition Policy and Personal Data Protection Policy.

Furthermore, the internal structure and corporate governance of the Group's companies stipulate sufficient safeguards, collaboration of two or more individuals, and internal permissions and audits in order to prevent instances of corruption.

The Code of Conduct is expected to be revised in 2021 as part of the broader revision of the corporate governance system to comply with the requirements of Law 4706/2020.

### Our ambition

The aim of HELLENIC PETROLEUM Group is to ensure that its activities are in accordance with the principles of healthy competition, displaying zero tolerance to instances of corruption, and are governed by specific values and principles that are applied to all aspects of corporate activity, from simple, everyday matters to more important and complex ones. These values and principles define a law-abiding and ethical mode of operation for the Group, towards attaining its business objectives and safeguarding its sustainability and progress.



**13 members**

HELPE's BoD, serving a 5-year term (2 executive members)



**17**

Board meetings were held (HELPE's BoD)



**50**

audits in total (ordinary/extraordinary) were conducted by the Group's Internal Audit Division

According to the Principles of Corporate Governance by the Organisation for Economic Co-operation and Development (OECD), corporate governance is articulated as a system of relationships among the Management of the company, the Board of Directors (BoD), its shareholders and other stakeholders. It constitutes the structure whereby the goals of the company are set and pursued, the main risks it confronts in its operations are identified, the means for attaining the corporate goals are determined, the risk management system is organised, and the monitoring of the performance of the Management in implementing all the above is enabled.

**Corporate Governance Code**

In compliance with the provision of article 152, par. 1 of Law 4548/2018, the company includes the Corporate Governance Statement in the Annual Management Report of the Board of the Directors for the 2020 fiscal year as a special supplement, which is available online at: <https://www.helpe.gr/en/investor-relations/corporate-governance/statement-of-corporate-governance/> The company has adopted the Corporate Governance Code of the Greek Corporate Governance Council (GCGC) for Listed Companies (hereinafter referred to as the "Code"). The Code is available on the ESED website at: <https://www.esed.org.gr/en/>.

Besides the ESED site, the Code is available to all staff through the company's internal website as well as in printed form at the Group's Finance General Division and Human Resources General Division. The Code of Corporate Governance, as opposed to the mandatory provisions of the law, is a text of self-regulatory and voluntary commitment of the company.

**Deviations from the Corporate Governance Code**

The Corporate Governance Code adheres to the "comply or explain" approach and stipulates that the listed companies that choose to implement it publicize such an intention and either comply with all the special practices provided in the Code or explain their reasons for not complying with specific special practices. For further details, see Annual Report 2020 (<https://bit.ly/3vZqC7q>), p. 187.

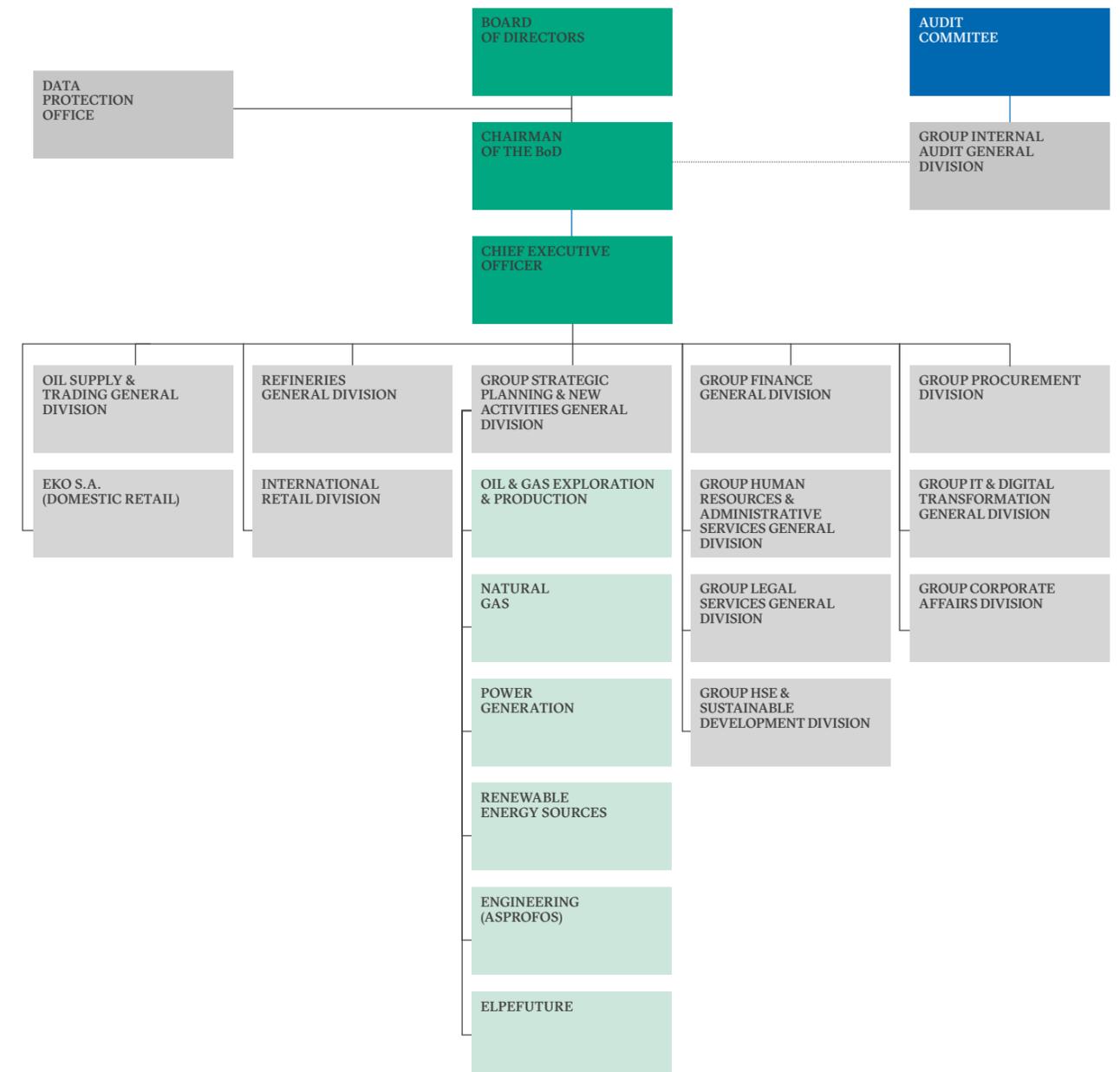
**Board of Directors**

The company is managed by a Board of Directors consisting of thirteen (13) members and its term of office is five years. The term of the current Board will expire on 17/4/2023 and may be extended until the expiry of the deadline within which the next Ordinary General Meeting of the shareholders of the company must be held.

The BoD constitutes the company's highest management body and principally defines the company's strategy and corporate development policy and supervises and monitors the management of the company's assets. For further details, see Annual Report 2020 (<https://bit.ly/3vZqC7q>), p. 196.

# ORGANIZATIONAL STRUCTURE

The HELLENIC PETROLEUM Group is one of the leading energy groups in South East Europe with activities spanning across the energy value chain: Refining, Supply, Wholesale Trade of Petroleum Products, Retail Marketing of Petroleum Products in Greece and abroad, Renewable Energy Sources, Production and Trade of Electricity and Natural Gas, Electromobility, Production and Trade of Petrochemicals, Exploration and Production of Hydrocarbons, Engineering.



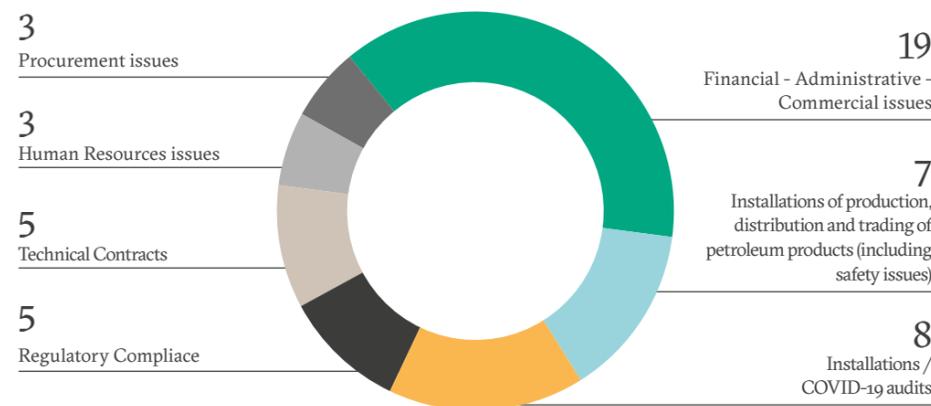
**Internal Audit and Risk Management**

The Group's risk management system has been designed to identify and manage threats and opportunities. It includes safeguards and audit mechanisms at various levels within the Group, as described in detail at the Annual Financial Report for Fiscal Year 2020 (<https://bit.ly/3vZqC7q>), p. 189-192, 198-200, 207-209.

Part of the Internal Audit System is the operation of the Group's Internal Audit Division (GIAD), which contributes to the improvement of conditions for Risk Identification, Assessment and Management, the Internal Audit System and Corporate Governance, with the objective of attaining the Group's strategic goals.

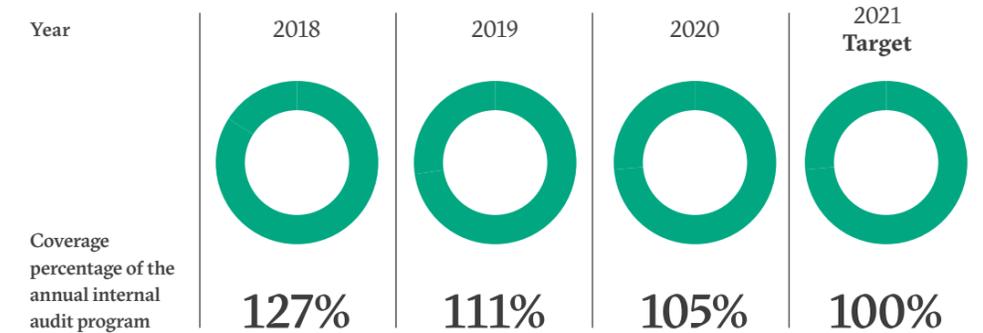
Important actions undertaken in 2020 are the following:

1. A Group-wide Risk Assessment, which constitutes a Corporate Governance practice, was conducted for the sixth consecutive year. The project was undertaken by the heads of the Group's administrative units and companies, and was co-ordinated by GIAD. During 2020, GIAD began introducing improvements to the procedure, in accordance with the relevant Guide of the International Professional Practices Framework (IPPF). These improvements will continue in the following years, until the full adoption of the Standard.
2. With the support of the Quality Assurance Department of GIAD, the Quality Assurance and Improvement Program continued in 2020 with 4 new actions.
3. In the context of the COVID-19 pandemic, GIAD undertook the leading role of auditing the compliance of the Group with the protective measures against COVID-19, by conducting audits once a fortnight and issuing relevant reports.
4. In 2020, 1 auditor received certification on International Financial Reporting Standards (IFREL).  
In total, since 2017, 6 executive members/ auditors of GIAD have been certified with various certifications (CIA, CICA, COSO, CFE, CGAP, Cert (ABC) and IFREL).
5. In total, 50 audits were conducted (35 ordinary and 15 extraordinary ones), exceeding the audit plan for the year.



6. The audits were extended to sectors that had not been audited in the past, such as new Refinery Key Performance Indicators (KPIs), Technical Service Contracts and senior administrative units, so as to provide audit coverage of all Group activities.
7. One complaint concerning a breach of the Group's Procurement Manual in an administrative unit was examined and improvements were suggested, aiming to eliminate any deviation.

**KPIs Internal Audits Program**



**Internal Regulatory Framework of the Group**

- Group Procurement Regulation
- Regulation for the Supply of Petroleum Products & Petrochemicals (Purchase, Sale, Transportation of Crude Oil and Products)
- Group Investments Regulation
- Project Performance Regulation
- Internal Work Regulation
- Company-level Collective Labour Agreement and any supplements to it
- Operational Regulation of the Group's Division of Legal Services
- Regulation of the Group's Internal Audit Division
- Credit Policy
- Regulation for the Removal & Disposition of Useless or Surplus Equipment or Materials and Sale of Assets to Third Parties
- Competition Policy and Compliance Program
- Personal Data Protection Policy of the Group

In addition, and in order to ensure that the company operates properly and efficiently, Policies and Procedures that fall under the Operational Administration System (O.A.S.) are drafted, in the framework of the responsibilities of the Divisions and Departments, and are approved, depending on their content and field of application, in accordance with the applicable O.A.S. Implementation Policy.

## Tax Governance

Tax and customs issues for all Group companies are closely monitored, audited and centrally coordinated by the Group Tax & Customs Department (GT&CD). GT&CD ensures compliance with the relevant Tax & Customs legislation, as well as with transparency and audit requirements, both in Greece and in all other countries / jurisdictions where the Group operates, in accordance with the existing regime and the Group's high standards, in close cooperation with the relevant state authorities.

Specifically in Greece, where the parent company is headquartered and the Group's main activities take place, tax compliance is verified annually, with all companies obtaining "unqualified" tax certificates through a tax audit performed by independent certified auditors.

GT&CD acts in parallel, as an internal tax & customs advisor for the Group, following up on all developments and continuous changes in the relevant institutional framework. Moreover, it actively participates in committees and associations for public advocacy and consultation purposes and the submission of proposals and adjustments to the relevant authorities.

Additionally, it examines the potential for utilizing the framework of incentive laws with regards to the Group's investments while, on the other hand, seeking to optimize the management of Tax & Customs affairs at all levels, taking into consideration the relevant consequences and opportunities.

## Corporate Governance and Corporate Responsibility

The HELLENIC PETROLEUM Group has incorporated Sustainable Development into its strategy and all of its activities are in line with the principles of socially responsible business activity. This approach is also reflected in the general Corporate Responsibility policy that has been applied over the last ten years.

Every effort is made to minimize environmental impact, create a safe, healthy and good working environment, protect human rights and create conditions for growth that fulfil the existing needs of the society without compromising the future of the next generations.

In the context of implementing this policy, the Group:

- Uses methods that are economically, environmentally and socially responsible in responding to increased energy needs.
- Applies procedures for natural resources and energy saving, emissions limitation and sound waste management.
- Adopts the strictest European and international specifications and the Best Available Techniques for environmental protection.
- Places particular emphasis on the Health & Safety of its employees and applies modern training techniques for all personnel.
- Implements programs and best practices to support society at large.

On the basis of the principle of Transparency and the Group's commitment to constantly informing stakeholders, an annual Sustainability and Corporate Responsibility Report is drafted in accordance with current international standards. Since 2007, the Group has endorsed and has been contributing to the dissemination of the 10 Principles of the United Nations Global Compact for:

- a) the protection of human rights and respect for labour rights
- b) the protection of the environment and the adoption of environment-friendly technologies
- c) the elimination of discrimination
- d) the fight against corruption

and also issues a Communication on Progress (COP) report.

The Group endorses and applies the 17 Sustainable Development Goals and is aligned with international Sustainability Reporting standards of the Global Reporting Initiative, GRI Standards, including the Oil and Gas Sector Supplement. The trustworthiness of the data and information supplied is certified by a third-party independent entity and the annual CoP is posted on the UN Global Compact website.

The Group has endorsed the Greek Sustainability Code and complies with the 20 criteria reflecting the need to measure economic, environmental and social performance.

## Corporate Governance Performance

The Articles of Association of the parent company HELLENIC PETROLEUM S.A. provide that 11 out of the 13 members of the Board of Directors be appointed - and not elected by the General Assembly -, which constitutes a deviation from the Corporate Governance Code, highlighted in the Group's Corporate Governance Statement that the company issues. Law 4706/2020 on "Corporate governance of public limited liability companies, modern capital market, incorporation into Greek law of Directive (EU) 2017/828 of the European Parliament and of the Council, measures for the implementation of Regulation (EU) 2017/1131 and other provisions" will replace Law 3016/2002 on corporate governance from 17.7.2021 onwards. With the new law, corporate governance issues that, in principle, were self-regulated through codes are now defined by mandatory law provisions, with no possibility of deviation.

The Company will ensure the timely adaptation of its corporate governance framework to the provisions of Law 4706/2020, as well as to the decisions of the Hellenic Capital Market Commission issued or to be issued pursuant to the provisions of this law.

17 HELPE BoD meetings took place in the last twelve months.

In addition to the evaluation through its Annual Report by the Ordinary General Assembly of the shareholders, the BoD monitors and reviews the implementation of its decisions on a yearly basis and regularly assesses its effectiveness in fulfilling its tasks, as well as the effectiveness of the committees that it has set up. To date, this assessment involves collectively the BoD as a corporate body and the committees that the BoD has set up, on the basis of past actions. In the context of the necessary revision of its corporate governance system and in order to comply with the requirements of Law 4706/2020, the Company is going to assign the evaluation of the effectiveness of the Board of Directors to an external consultant.

The Company has established, maintains and applies basic principles and rules regarding the remuneration of the members of the Board of Directors (“Remuneration Policy”) that contributes to its business strategy, long-term interests and sustainability.

The existing Remuneration Policy was approved, in accordance with Art. 110 of Law 4548/2018 by the Extraordinary General Meeting of Shareholders held on 20 December 2019. The Remuneration Policy is in force for a duration of four years, unless revised or modified by a decision of the General Meeting due to a material change of circumstances on the basis of which the Policy was drafted. The Policy is available on the company’s website, at <https://www.helpe.gr/en/investor-relations/corporate-governance/politiki-apodochon-melon-ds/remunerationpolicyBoDmembers/>

In 2020, the Company issued, for the first time, a report on the remuneration of the members of the BoD for the financial year 2019 in accordance with Art. 112 of Law 4548/2018. The remuneration report was discussed at the Annual Ordinary General Meeting of the Company held on 24 June 2020, which was attended by shareholders representing 86.08% of the share capital, while the percentage of “FOR” votes reached 98.88% of the shareholders present.

The remuneration report of the year 2019 is available on the website of the Company, at <https://www.helpe.gr/en/investor-relations/shareholders-meetings/annual-general-meeting/>

## Code of Conduct - Ethics and Transparency

The Code of Conduct sets out the principles governing the Group’s activity in Greece and abroad and determines the mode of its operation in order to achieve its business targets with the ultimate goal of securing its sustainability and growth. The Code of Conduct is binding on all Group employees, in Greece and abroad, as well as every third party that deals with HELLENIC PETROLEUM Group.

The procedure of acceptance and reaffirmation of the said commitment takes place regularly by the Group’s Human Resources and Administrative Services Division and the Code has been translated into all the languages of the countries where the Group is active, and into English too.

During the eight years of the implementation of the Code of Conduct, there has been systematic training of the executives and employees of the Group’s companies regarding the content of the Code and its basic commitments. At the same time, the Regulatory Compliance Office provides for the implementation of its provisions, offering relevant advice and investigating reports or complaints about breaches of the aforementioned rules. **As mentioned earlier, as part of the broader revision of the corporate governance system to comply with the provisions of Law 4706/2020, the Code of Conduct will also be revised in 2021.**

## Competition Policy

Since 2018, the HELLENIC PETROLEUM Group has adopted a Competition Policy and a manual of compliance. This Policy reflects the Group’s constant commitment to comply with the provisions of Greek and European legislation on competition and with the national competition laws of the countries in which it is active. Furthermore, the Policy aims at helping 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 operation and the formation of its business practices. In 2019, a training program in Competition Policy was successfully completed with the participation of the executives of the Group’s organisational units whose responsibilities include commercial transactions.

The implementation of the Group’s business objectives, in compliance with the rules of Fair Competition, contributes to Sustainable Development, strengthens the Group’s competitiveness and prevents any violations of the legislation on competition that may expose the Group as a whole and each staff member individually to the risk of very severe penalties.

## Personal Data Protection Policy

HELLENIC PETROLEUM Group’s commitment to treat the personal data that come to its possession in the context of its business activities in line with the General Data Protection Regulation, Greek legislation, internationally recognized best practices and modern technological developments is reflected in the Personal Data Protection Policy, which applies to and is implemented by the entire Group (<https://www.helpe.gr/en/media-center/personaldataprotection/gdpr/>). In order to ensure the sound governance of personal data issues at the Group level but also in all organizational units and subsidiaries in Greece and abroad, a Group Data Protection Officer as well as Privacy Protection Officers for each organizational unit and subsidiary have been appointed. Four of these subsidiaries (EKO SA, KALYPSO KEA SA, EKO Bulgaria and OKTA) have appointed their own Privacy Protection Officers, who collaborate with the Group’s Data Protection Officer. This way, an organizational structure was created throughout the Group in order to secure the implementation of existing legislation, Personal Data Protection Policy and the individual procedures and actions with which the Policy is implemented in the context of the day-to-day activities of the Group.

The Group aims to ensure that its activity is fully in line with current legislation and is governed by transparency and respect for the rights of its Personnel, Customers, Suppliers and Associates.

# EMPLOYMENT

## Maintaining Employment

### Why is it material?

Employability, retention and creation of new jobs are a strategic choice of the Group, aiming to achieve growth and improve performance in all fields, directly or indirectly linked to the Group's activities.

Concurrently, the Group aims at creating a modern working environment combining stability, consistency, the adoption of innovative working methods, the ability to resolve problems and adaptability to change. This way, the required conditions are secured in order for the Group to be able to respond effectively to the constantly changing environment in the Energy sector.

### Our approach

The Group's corporate policies and practices prioritise enhancing the skills of our employees, balancing professional and personal life, and developing team spirit and co-operation.

To this end, the Group provides an excellent working environment and applies a comprehensive system for developing and managing its human resources by means of collective labour agreements and internal work regulations, competitive remuneration and benefits, opportunities for advancement and development, awards, employee performance assessments, traineeship and employment programs for university students, an internal training system, and encouraging employees to undertake various roles depending on their knowledge, experience and capabilities.

Communication and open dialogue form the basis of a constructive relationship with our employees. The Group has implemented an open door policy in order to increase cooperation, efficiency and mutual respect.

### Our ambition

Our ambition is to create conditions that ensure that the Group will always be a first-choice employer, whilst showcasing the employee of the future: an excellent professional, driven by values such as creativity, industriousness, willingness to learn, integrity, good judgment and morality.

The Group, now and in the future, is strongly committed to realizing this vision through:

- Meritocratic systems for attracting and evaluating personnel.
- The Provision of equal opportunities for all to enhance the skills related to their tasks and stay up to date with developments in the field of energy.
- Opportunities for advancement, without any discrimination (e.g. as to gender, age, origin, religion, nationality etc.)



**3,460**  
employees in the Group



**16.36%**  
the average of women's participation in positions of responsibility



**€31 mil.**  
Total benefits to employees exceeded



**98.41%**  
Average employee retention rate was



**75,411**  
hours of training

The Group's leading position in the market is due to its ability to attract and retain the most capable employees, in accordance with its principles and values. The Group strives to provide a work environment that is safe and motivates our employees, while ensuring that people are treated with respect and are given equal opportunities to develop their skills and advance their career.

**Equal Opportunities Policy**

The relationship between the personnel and the Group is based on the principle of equal treatment. Both the hiring and the advancement of each employee within the Group are based on his/her qualifications, performance and aspirations, with no discrimination whatsoever.

**Our commitments to our employees**

Ensuring health & safety	Performance evaluation
Quality of life	Provision of incentives
Lifelong learning	Equal opportunities policy
Maintenance of jobs	

**Prevention and protective measures against COVID-19**

In 2020, due to the impact of the COVID-19 pandemic, a holistic program to prevent and address pandemic-related issues was adopted, presented in detail in the "Health & Safety" chapter. The actions listed below, which were taken during the pandemic, relate to practices for protecting and informing workers:

- Establishment of a Group Prevention Policy for the transmission of the virus and the compliance with the protection measures for the employees of all Group's companies.
- Introduction of Remote Work, for employees who can work remotely.
- Upgrading of the Digital Communication Services of the Group, constantly improving the tools that make cooperation with colleagues and associates easier and safer.
- Development of a special website, exclusively for COVID-19 issues, for the Group's employees in Greece, with the aim of being constantly informed about the updates of the Group's Coronavirus Policy, special Teleworking instructions, State announcements, covid cases as well as posts advisory on the management of problems caused by the pandemic, for workers and their families.
- Setting-up of a new communication service where employees can address queries arising from the pandemic on matters such as labour issues, safety, preventive measures, etc., with communication confidentiality guaranteed.



**19 issues "NEA-19" ("NEWS-19")**

Special edition (Newsletter) with the Group news regarding COVID-19, exclusively for the Group's employees in Greece. The newsletters are posted on the internal group network (Intranet) and on the special website <https://nea19.helpe.gr>

**Human Rights**

The Group monitors applicable labour legislation (national, European, ILO), including matters related to working conditions and respect for human rights, and fully complies with collective and relevant international labour conventions. The Group's employees are free to participate in labour unions and professional associations.

The average rate of total employees covered by collective labour agreements is 75% (see indicator 102-41, <http://sustainabilityreport2020.helpe.gr/en>). There are nine representative labour unions in the companies of the Group, which co-sign a corporate collective agreement (E.S.S.E.) with each company respectively, through which the terms of remuneration are determined for the employees who are included.



**75%**

average rate of total employees covered by collective labour agreements



**9**

representative labour unions

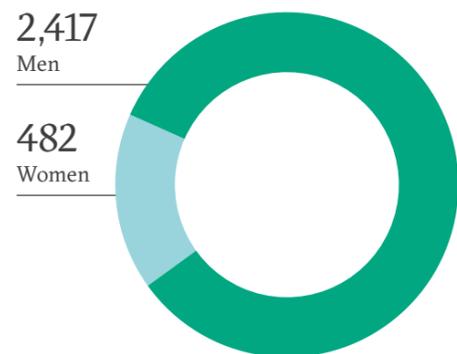
**Group employees:\***

HELLENIC PETROLEUM S.A.	2,150	JUGOPETROL AD	98
EKO S.A.	464	HELLENIC PETROLEUM CYPRUS LTD	64
ASPROFOS S.A.	162	EKO BULGARIA EAD	72
DIAXON S.A.	104	EKO SERBIA AD	52
OKTA AD SKOPJE	270	HELPE E&P HOLDING	24

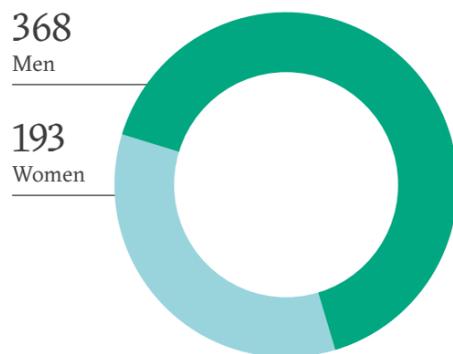
\* The companies are the ones included in the Corporate Responsibility Report and the number of employees includes those on contracts of indefinite or fixed duration. For additional data on human resources, see indicators 102-8 & 405-1 (<http://sustainabilityreport2020.helpe.gr/en>).

Breakdown of total Group employees by gender

IN GREECE



ABROAD



Breakdown of total Group employees by level of education

1,576  
Tertiary Education

345  
Compulsory Education

1,539  
Secondary Education



Remuneration and Benefits

At the Group, the remuneration system is designed so as to recognise and reward employees for their accomplishments and performance, as well as for the value that they bring to the company. The Group is committed to providing competitive salaries that are designed to, on one hand, attract, retain and motivate employees and, on the other hand, provide them with the skills required to succeed in all aspects of our business activity.

The remuneration policy is determined by the Corporate Collective Labour Agreements. For the staff entering the Corporate Collective Agreements, the remuneration is determined in the context of negotiations between the Company and the Union.

The Group has adopted a specific Remuneration Policy for its executives holding managerial positions, which is approved by the Remuneration and Succession Planning Committee for HELPE, while for the Subsidiaries, it is being approved by their Boards. This Policy provides, inter alia, for the definition of the framework of the overall annual remuneration and the way overall remuneration is split between fixed and variable remuneration. For the definition of the Remuneration Policy of the executives holding managerial positions, the best practices in the domestic labour market, following market research, and the most important factors that affect executives' competitiveness and motivation are taken into account.

At the same time, we apply a benefits policy that provides meaningful support to our employees and their families. We are there to help at all times, providing support, safety and security. These benefits to the employees of the Group vary by company and by country.

Indicator 201-1 (<http://sustainabilityreport2020.helpe.gr/en>) presents all benefits for employees, which in 2020 exceeded €31 mil. Also, the Group's average employee retention rate (loyalty indicator) stood at 98.41% (<http://sustainabilityreport2020.helpe.gr/en>, indicator 401-1).

Additional Life & Health insurance and pension plans cover 92.12% and 85.42% of employees respectively (average rates).

All employees participate at the annual performance review for the assessment of their performance and the planning of actions to further improve their knowledge and develop their skills.

In 2020, all employees (Group average at 97.63%) were evaluated according to the integrated evaluation system. Indicator 404-3 (<http://sustainabilityreport2020.helpe.gr/>) provides detailed data per company in the Group.



Balance between Personal and Professional Life

For the purpose of achieving a balance between our employees' professional and family life, we acknowledge the following benefits that promote a holistic professional-personal life balance:

- Improved cooperation among employees and reduced friction
- Greater employee and customer loyalty
- Reduced absences due to illness
- Enhanced reputation in the market
- Constant development of team spirit and collegiality
- Adoption of innovative organizational structures and synergies

Taking all the above into account, the Group has developed corporate policies and programs, such as:

- Open door policy between management and employees
- Intranet (internal electronic communication network) and Employee Suggestion Box\*
- Provision of meal to employees
- Free-of-charge employee transport service from/to our facilities

\* The Employee Suggestion Box (see <http://sustainabilityreport2020.helpe.gr/> index 102-21) is a useful internal communication tool, as it offers employees the opportunity to submit questions and proposals, anonymously, enabling dialogue between all levels of employees and the Management. In 2020, due to the pandemic emergency and the high rate of remote work, only 2 proposals were submitted. These proposals were thoroughly examined and out of them, one was utilised while the other is currently under consideration.

**Education and Development**

Our goal is to support actions in the field of Education and knowledge diffusion, aiming for the constant development and adaptation to the new conditions. Through constant training, our ambition is that all employees understand the strategic objectives of the Group, effectively identify their role in our joint effort to achieve progress, acquire further know-how, and develop their professional skills in order to broaden their prospects in the field of their responsibilities.

**Goals – Priorities**

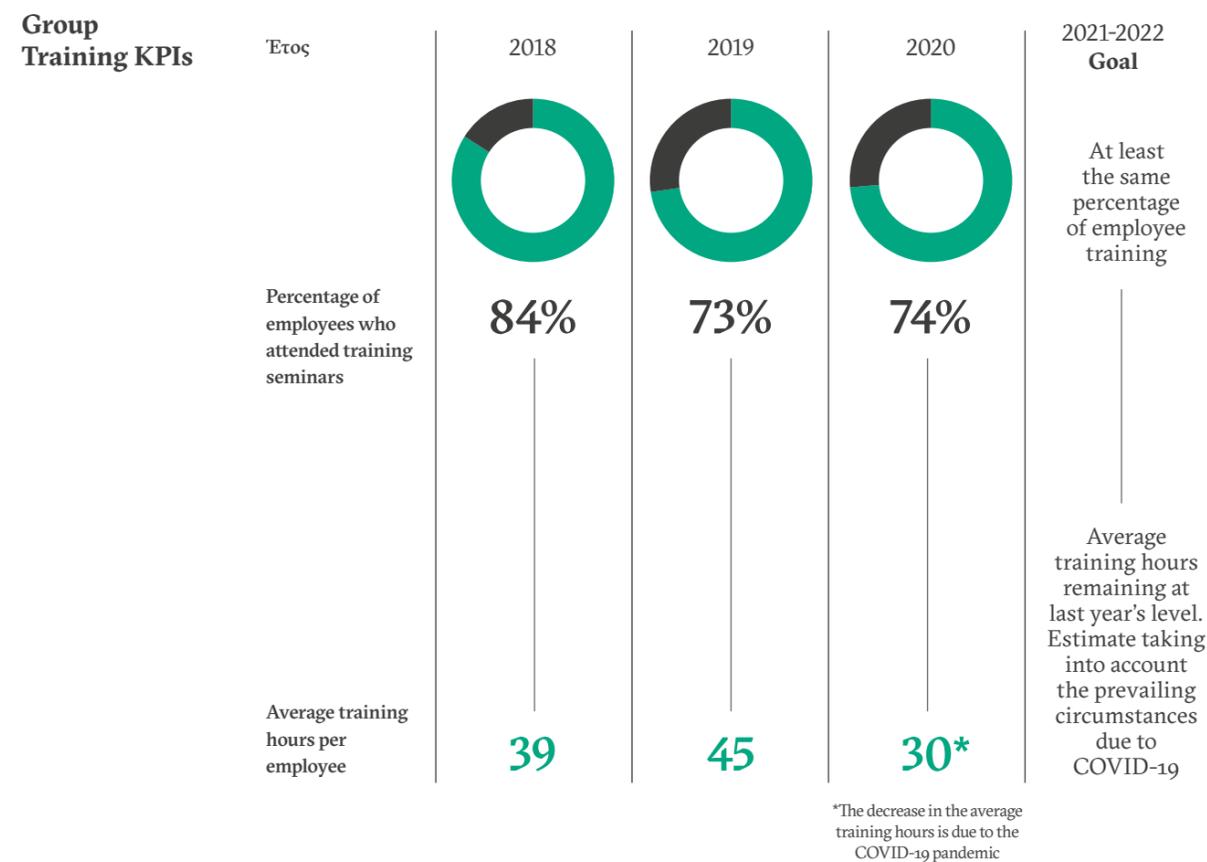
**2020**

- Redesigning of the HELPE Academy Development Programs into webinars, due to the special circumstances caused by COVID-19.
- Enrichment of the Management Skills Development Program and expansion to more executives.
- Enrichment of the “HELPe-learning” platform with general and specialised technical courses on Refining and Retail.

**2021-2022**

- Continuation of the implementation of the “EDGE” and “Strengthening of Management Skills of Executives” Group-wide Development Programs offered by the HELPE Academy, according to plan.
- Creation of an Internal Training Catalogue with modern training programs focusing on novel subjects.
- Enrichment of the new human resources management system - HRis Training Library, with new asynchronous distance learning courses.
- Implementation of Digital Transformation training programs in collaboration with the Digital Transformation Division.
- Implementation of the ‘Leadership Skill Development’ program for the technical personnel with administrative responsibilities (Supervisors, Coordinators and Foremen) in the Refinery Sites, in order to enhance performance and strengthen corporate culture.
- Completion of the Sales Coaching program for sales executives in the Trade Division.
- Design and implementation of new Training Programs, linked to training proposals that will result from performance evaluation.
- Implementation of well-structured and systematic Induction Programs for newly recruited with parallel use of the HRis Training Library
- Planning and implementation of executive training programs on Holistic Safety and other specialised technical training, in collaboration with the Refineries Division.

Our goal is to support actions in the field of Education and knowledge diffusion, aiming for the constant development and adaptation to the new conditions.



Due to the effects of the COVID-19 pandemic, the total Group expenditure on training in 2020 amounted to €438,477 (€1,082,058 in 2019) involving 75,411 hours of training.

In addition, in the context of its Training Policy for 2020, the Group invested €906,047 in subscriptions to scientific journals and associations, and the enrichment of its corporate libraries.

# HEALTH & SAFETY

## Safeguarding Occupational Health, Safety and Wellness of Employees, Contractors and Third Parties

**Why is it material?** Employee Health, Safety and Wellness constitute the Group's top priority and a fundamental business value for all of the Group's activities, because they are interconnected to business success.

Proactive assessment and management of Health & Safety risks and opportunities can improve working conditions and workforce performance, thereby leading to an improvement of the performance of the Group. By extending the scope of the Health and Safety programs / actions to all partners (e.g. local communities), we promote and sustain the long-term benefits of the Health and Safety Management System.

Constant improvement and the achievement of excellent results in matters of Process Safety and Personnel Safety are the cornerstone of our day-to-day operations and motivate us to meet our goals.

Our four main pillars of action are: 1) Leadership and commitment, 2) Consolidation of a safety culture, 3) Improvement of performance - safety indicators, 4) Lessons learned from incidents, implementation of corrective actions.

**Our approach** The Group promotes Health, Safety and Wellness in the workplace by:

- Strengthening risk prevention and mitigation measures. In particular, 2020 was a demanding year for all our activities due to the COVID-19 pandemic, and all relevant risks were addressed through collective and individual actions, safeguarding the health of our employees - our top priority - without interrupting our business continuity.
- Being committed to providing the resources needed to meet the Health and Safety goals and to continually improving the Health and Safety Management System.
- Ensuring consultation with all stakeholders and meeting the needs of society.

These three principles are clearly stated in the company's Policy and constitute a commitment of the company realized through strong Leadership (leading by example).

"Risk Assessment", which lies at the core of the Health and Safety Management System, is supported and reinforced through procedures, inspections and safety training.

The Group upholds that 'Safety concerns everyone'; it urges employees to report and investigate incidents, near misses and unsafe situations, and rewards the employees' successful intervention on safety issues.

**Our new 2020 approach, which shall continue in 2021, focuses on the fact that employees must be "open" to learning from incidents and their mistakes. This strengthens the reporting and investigation of incidents, but also the immediate adoption of protective measures.**

**Our ambition** Our ambition is to be amongst the best in the energy industry and create a working environment with **zero accidents and occupational diseases** in all activities. Through strong leadership and the involvement of all employees, we seek to prevent and protect Health and enhance the Safety of employees and contractors from potential effects that could arise during the operation of the facilities.

All Group facilities set objectives in order to review and improve their performance on Health and Safety issues, with reporting and appraisal carried out periodically. Objectives on specific safety indicators are set and monitored based on, among others, the proposals by the scientific division of the European Petroleum Refiners Association (CONCAWE).

At the same time, we extend the application of our Holistic Safety Management System to the rest of our activities, apart from Refining, in order to consolidate our safety culture and improve our performance.



**43,584**

total tests of personnel for COVID-19 detection



**>7 mil.**

PPE items (masks, gloves, safety spectacles & disposable overalls) have been distributed to personnel for COVID-19 protection



**€13 mil.**

on safety improvements in all Group facilities in Greece and abroad



**58,300**

man-hours of training in H & S, in all Group facilities and subsidiaries



**14%**

reduction in the process safety event rate index compared to last year

**Occupational Risk Management**

In the field of occupational risk management, the prevention principle is applied so that potential health & safety risks can be anticipated and mitigated.

Specifically, potential risks are identified and mitigated according to the criteria set under Greek legislation (Law 3850/2010), as well as European and international codes and best practices. All facilities have written occupational risk assessment studies, which also include the measures that are taken in order to eliminate or mitigate hazards and maintain them at low and acceptable levels.

**Occupational Health**

Assuring employees' health is an integral part of the company's policy and the Health Monitoring Procedure. **Periodic employee medical checkups are carried out depending on job description, age group and gender.**

Employees' health monitoring is supplemented with additional medical tests conducted by Occupational Physicians.

**Prevention and Response to COVID-19 pandemic**

2020 was an especially demanding year for all of the Group's units and companies, due to the COVID-19 pandemic. In parallel with the key actions regarding Health and Safety, the Group effectively managed the pandemic crisis, with immediate and coordinated actions, in all activities and at all levels of the organization.

The Group's Policy for the prevention and management of issues arising from the pandemic was immediately drafted, in accordance with the instructions of the National Public Health Organization (NPHO) and the World Health Organization (WHO), and is revised according to the needs and the new scientific data. This Policy concerns all the employees employed in the premises and facilities of the HELPE Group, in Greece and abroad, but also the employees in third companies, in projects, services or supplies providers and marketing associates who come to the Group's facilities to perform their work.

The ultimate goal of the Policy was to establish a common and uniform framework to deal with COVID-19, in order to protect the Group's staff and secure the unimpeded operation of the Group.

Key immediate actions taken:

- Establishment of Group Coordinating Committee, responsible for the management of crises that may arise in cases of existence of confirmed cases and for the recommendation of proposed measures and actions, and setting up of individual Crisis Management Committees at local level, per organizational structure.
- Revision of all Occupational Risk Assessment Studies regarding the activities of the Group, including measures to prevent and tackle the coronavirus.
- Enhanced organizational and technical prevention measures (increased number of occupational physicians at the facilities, fit for purpose PPE, teleworking of employees, regular or emergency diagnostic testing of employees, etc.).

An important role in the prompt prevention and management of the crisis was played by the correct and regular information of employees regarding prevention and protection measures, as well as the immediate implementation of the actions – decisions of the Group. Finally, the COVID-19 Pandemic Prevention Measures Management System was certified by an independent third party, confirming that the COVID-19 Pandemic Prevention Measures Management System in all Group facilities has adequate resources and appropriate infrastructure according to current epidemiological guidelines (Covid Shield of Excellent level).

24-hour communication with the Occupational Physicians in each Facility and Workplace



**12,329**  
PCR tests



**31,255**  
rapid tests



**3,515,840**  
Surgical masks



**3,418,530**  
Disposable nitrile gloves



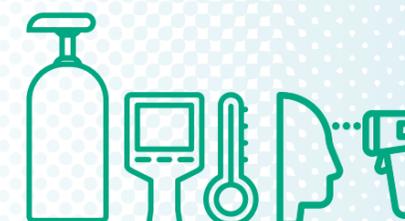
**347,750**  
FFP2 & FFP3 masks



**8,586**  
Disposable overalls



**445**  
Safety spectacles



**21,091** liters of antiseptic

**11** thermal cameras

**111** infrared thermometers



**>10,300 hrs**  
of preventive disinfection



**26**

Covid Shield certifications of excellent level\*



- 1 AIC
- 1 EIC
- 1 TIC
- 1 HEADQUARTERS
- 1 DIAXON
- 1 ASPROFOS
- 11 DOMESTIC MARKETING
- 9 INTERNATIONAL MARKETING

**70 calls**

Psychological Support Line

## In the midst of pandemic, the five year **General Planned Shutdown** of Aspropyrgos Refinery and the implementation of planned investment projects were safely completed.

### Occupational Safety

In 2020, more than €13 million were invested in safety improvement projects at all of the Group's facilities in Greece and abroad. These fixed investments do not include the supply of personal protective equipment for work but also for protection against COVID-19 the supply and maintenance of safety instruments and equipment, and the supply of firefighting materials and other consumables.

### Group's safety investments

Facility	2020	2021-2025 (approved program)
	INVESTMENT (in €mil.)	INVESTMENT (in €mil.)
Aspropyrgos, Elefsina and Thessaloniki refineries	8.83	94.59
EKO	3.26	10.44
DIAXON	0	0.54
HP CYPRUS	0.7	3.58
OKTA	0.1	1.61
JUGOPETROL	0.1	4.57
EKO SERBIA	0.01	3.61
EKO BULGARIA	0.03	5.67
ASPROFOS	0	0
<b>TOTAL</b>	<b>13.03</b>	<b>124.61</b>

### Holistic Safety Management

HELLENIC PETROLEUM Group, with the aim of continuously improving performance and achieving excellence in Safety, is committed to applying a Holistic Safety Management program across all Group activities, based on the standards of other large international groups in the oil & gas industry.

The Holistic Safety Management program consists of 21 Systems-Pillars that are already being implemented in all industrial facilities and cover every aspect of the facilities' operation. In order to achieve excellence in Safety, the requirements that must be met, the roles and responsibilities regarding their implementation, and the methodology for evaluating and measuring performance are described in the framework of each System.

In 2020, the Holistic Safety program for the refineries was continued and completed, and new and improved safety procedures for the three refineries and individual facilities, as well as critical best practices, were issued, based on the evaluation of the Systems.

### Health & Safety Indicators – Performance of Facilities

Each of the Group's activities (industrial facilities, fuel storage facilities, hydrocarbon E&P activities, and headquarters) sets annual measurable Key Performance Indicators regarding the improvement of its performance in Health & Safety. The performance, against the set targets, is reviewed on both a monthly and an annual basis, and the relevant report is presented to the Management.

Furthermore, the Group participates in the annual benchmarking survey for accidents/incidents that is conducted every year by CONCAWE, and collaborates with this organisation.

During 2020, out of a total of 10,763,788 man-hours worked, there were 32 lost workday injuries for both own staff and contractors, implementing the project of the largest General Planned Shutdown at Aspropyrgos refinery, lasting for 2.5 months and involving the participation of 3,000 employees at the peak of the works.

## More than **500,000 man-hours** without any lost workday injuries at the Elefsina and Thessaloniki industrial facilities and **1,000,000 man-hours** without any lost workday injuries for Domestic Marketing Division (own staff)

### Group accidents/incidents based on the definitions provided by CONCAWE

Fatalities (M/F)	AIC, EIC, TIC	Headquarters	EKO	DIAXON	ASPROFOS	HP CYPRUS	OKTA	EKO SERBIA	EKO BULGARIA	JUGO PETROL
Lost Workday Injuries or LWIs (M/F)	25 (25/0)	2 (0/2)	5 (4/1)	2 (1/1)	0	0	1 (1/0)	0	1 (0/1)	0
Lost Workday Injuries (HELPE employees / contractors)	12/13	0/2	0/5	2/0	0	0	1/0	0	0/1	0
Fatalities (M/F)	0	0	0	0	0	0	0	0	0	0
<sup>1</sup> Medical Treatment Cases or MTC (M/F)	3 (3/0)	0	2 (2/0)	0	0	0	0	1 (1/0)	0	0
Restricted Workday Injuries or RWI (M/F)	7 (7/0)	0	0	2 (2/0)	0	0	0	0	0	0
LWIF Index (M/F)	3.62 (3.62/0)	3.68 (0/3.68)	1.51 (1.21/0.3)	8.35 (4.17/4.17)	0	0	2.11 (2.11/0)	0	0.51 (0/0.51)	0
LWIS Index (M/F)	51.20 (51.20/0)	8.50 (0/8.50)	15.40 (12.25/28.0)	27.0 (21.0/33.0)	0	0	30.0 (30.0/0)	0	121.0 (0/121.0)	0
AIF (All Injury Frequency) Index (M/F)	5.06 (5.06/0)	3.68 (0/3.68)	2.12 (1.82/0.3)	16.69 (12.52/4.17)	0	0	2.11 (2.11/0)	0.75 (0.75/0)	0.51 (0/0.51)	0
Occupational diseases rate (/ 106 hours)	0	0	0	0	0	0	0	0	0	0
<sup>2</sup> Absentee Rate (%) (M/F)	*	0.69/1.37	0.86/ 4.09	2.2/3.98	0.46/0.41	0.3/2.58	1.85/5.62	1.56/ 1.93	1.36/ 1.65	1.1/ 0.6

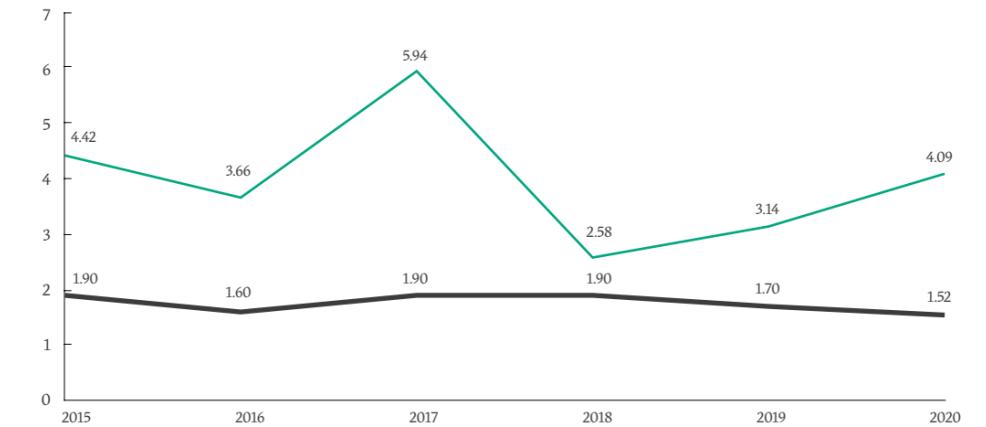
<sup>1</sup> First aid injuries are not included

<sup>2</sup> Absences due to incapacities of any kind (illness, accident) are included

\* For detailed information by region and gender, see indicator 403-2 (<http://sustainabilityreport2020.helpe.gr/en>).

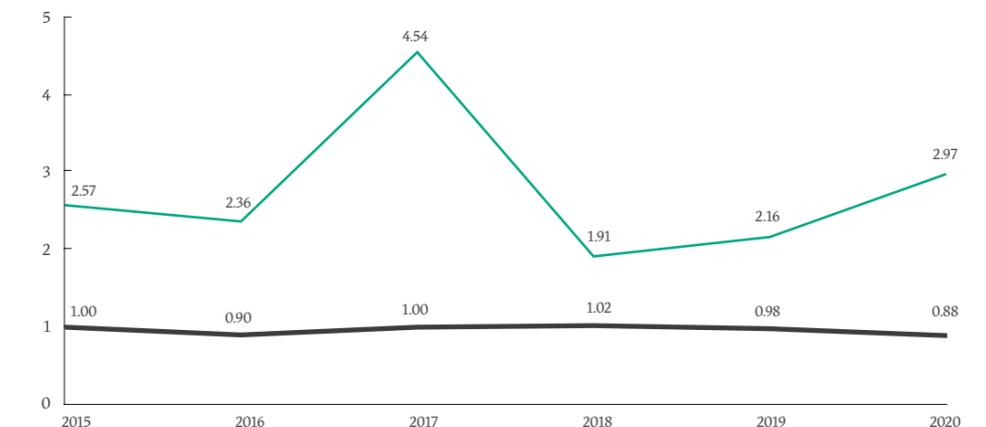
The following diagrams show the evolution of the Group's key indicators, in comparison with the relevant CONCAWE indicators over the last six years.

### All Injury Frequency (AIF) index



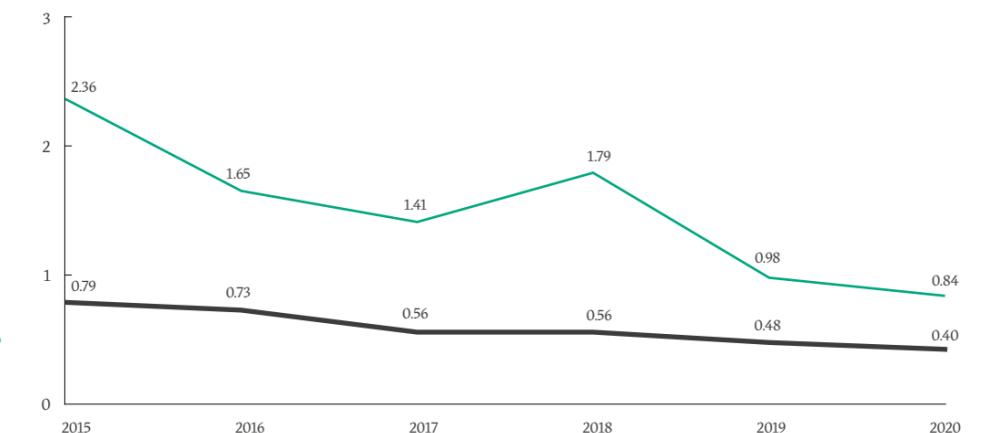
The AIF index (HELPE & EKO) increased by 30% compared to 2019.

### Lost Workday Injury Frequency (LWIF) index



The LWIF index (HELPE & EKO) increased by 37% compared to 2019.

### Process Safety Event Rate (PSER)



The PSER index (HELPE & EKO) decreased by 14% compared to 2019.

**Health & Safety Training**

In the context of establishing a common safety culture in all of the Group's industrial facilities, a common basic training procedure (fire safety, rescue techniques, first aid, etc.) and leadership seminars are applied (from managers to coordinators and supervisors), in order to reinforce and consolidate a Safety Culture.

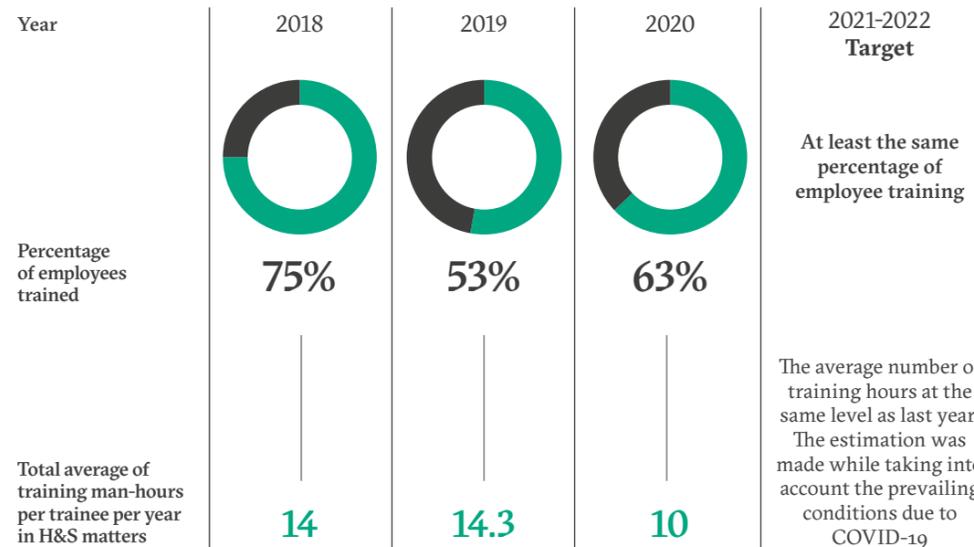
Training extends to contractors, customers, tank truck drivers, petrol station owners, and university students. Visitors are informed about onsite safety instructions through printed material.

As far as contractor training is concerned, it is based on oral presentations by Safety Engineers along with written examinations at accredited training centers. Only successful candidates are given an entry card to work in the facilities.

It is important to highlight that in 2020, the training time of own staff and contractors increased by 17% compared to the previous year (approximately 58,300 man-hours of training).

Man-hours of Health & Safety training by facility and gender	AIC, EIC, TIC	EKO	OKTA	DIAXON	HP CYPRUS	EKO SUBSIDIARIES (BULGARIA, SERBIA, JUGOPETROL)	ASPROFOS
No. of employees (M/F)	1,977 (1,810/167)	464 (299/165)	273 (212/61)	103 (90/13)	64 (43/21)	214 (109/105)	162 (106/56)
No. of trained employees (M/F)	1,530 (1,443/87)	110 (97/13)	132 (122/10)	23 (18/5)	62 (43/19)	175 (104/71)	22 (20/2)
Training man- hours (M/F)	17,911.25 (16,891.25/ 1,020)	1,473.75 (1,405.5/ 68.25)	245 (236/9)	85 (73.5/11.5)	233 (155/78)	310.5 (252.5/58)	182 (173.5/8.5)
No. of trained contractors & others (M/F)	4,527 (4,404/123)	465 (437/28)	878 (857/21)	5 (5/0)	9 (9/0)	664 (498/166)	0 (0/0)
Man-hours of training of contractors and others (M/F)	31,897.5 (31,338.5/ 559)	3,731.25 (3,638.75/ 92.5)	324.5 (317.5/7)	7 (7/0)	38 (38/0)	1,857 (1,501/356)	0 (0/0)

**KPIs of Group's Health & Safety Training**



**Ensuring Emergency Preparedness and Response**

**Why is it material?**

Responding immediately to emergencies, ensuring continuity of business operations and/or returning immediately to normal operation effectively limit the potential effects of incidents on employees, the local community, the environment, the company's reputation and its finances. Preparedness for uninterrupted operation is linked to the company's sustainability.

Our constant effort is to secure all the necessary resources to manage events of possible leaks, fires and explosions in all our activities. We recognize that prompt and effective information to all stakeholders (such as local authorities) is essential to deal with an emergency.

**Our Approach**

The Group has developed a Corporate Crisis Management and Business Continuity Plan with clearly defined roles and responsibilities. Each facility also has its own emergency plan, and the two plans are interconnected. The Plans include response strategies to handle possible scenarios related to internal and external emergencies.

There are also procedures for:

- Internal and external communications, including periodic tests for emergency calls.
- Access to staff and equipment resources.
- Access to basic information (e.g. MSDS, plans, etc.). Communication with other companies and emergency response bodies concerning, among others, plan compatibility and integration, when required.
- Managing third party assistance.

Along with the emergency procedures, the Crisis Management and Operational Continuity Plans are linked to the Group's respective emergency plans and guidelines to restore operation.

Procedures and Plans are reviewed annually to test the response capacity in relation to the original planning as well as the readiness/effectiveness of resources, infrastructure and equipment.

Any comments/suggestions resulting from the drill reviews and incident analysis are recorded, monitored and resolved, and the plans are revised accordingly.

**Our ambition**

Our goal is to ensure the uninterrupted operation of our facilities, and when this is not possible, to immediately respond to emergencies in order to limit and effectively manage potential impact, and to ensure the availability of resources to implement all the above.

Each facility, and the Group in general, has developed contingency plans for immediate implementation that are continuously updated according to national legislation, international codes and the results of training drills performed periodically or unexpectedly.

**Performance**

Managing emergencies (e.g. Major Accidents Hazards or/and Environmental Incidents with significant impact) is of utmost priority for the Group and this is reflected in its performance too, since the goal for **zero** Major Accidents and Environmental Incidents with significant impact was achieved once again in 2020.

Our most important performance milestones/actions

# ZERO

major accidents or environmental incidents with significant impact.

# 40

emergency response drills (major accident, marine pollution, terrorist attack, etc.) in cooperation with the Authorities at all Group facilities.

# Technological

support to constantly improve and develop critical safety systems/equipment and emergency plans. Use of new technologies.

# Annual

cooperation – training with the Fire Academy and the Armed Forces.

We treat all incidents as likely to lead to Major Industrial Accidents or Environmental Incidents with significant impact, which could damage the company's reputation or finances. Emergency plans (such as fires/marine pollution response/malicious acts etc.) are examined annually and reviewed with the aim of improving them continuously. These plans are closely linked to the Operational Safety Management System, which constitutes the framework for the operation and management of the integrity of all systems and processes.

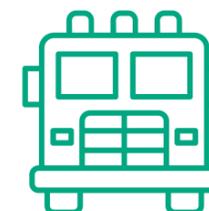
There are mutual assistance – cooperation protocols with neighboring companies and other refineries in order to manage emergencies more effectively.

**Training**

Apart from all the above, in order to reinforce existing collaboration with responsible state authorities, and exchange experience and technical expertise, special training is carried out on an annual basis on site, but also at external entities (Falck Risk), where active members from the local Fire Brigade, Special Disaster Units and the Firefighting Academy participate.

**Next Steps**

- Continuous upgrading of firefighting equipment and infrastructure/facilities to support the activities that are required in order to deal with emergencies. These include warning, information, communication, mitigation, personnel protection and security systems, depending on the type of emergency, and are compatible with the respective resources of external entities/Authorities.
- Regular independent assessment (e.g. inspection by an external consultant) regarding fire protection and the means of risk mitigation, and implementation of recommendations/proposals.
- Improvement of strategies and response time in emergencies, if deemed necessary from the results of the drills.



Preparedness exercises are carried out annually, together with the Fire Brigade, in order to sustain cooperation and efficiency at high levels.

# MARKET

## Enhancing Product Safety, Quality and Seamless Supply

### Why is it material?

Our products meet the fuel needs of all domestic customers in industry, transport, shipping, aviation, etc. and are available for retail and wholesale in both the domestic and the international markets. All our products are closely linked to three parameters: safety, quality and accessibility. The core dimensions of the targeted improvement of the competitiveness of the Group's commercial activities are the implementation of best operation practices for safe product management and the delivery of high-quality innovative products, on a competitive value-for-money basis, offered through an extensive fuel station network with full geographic coverage.

### Our approach

Our products correspond fully to the evolving engine technologies and the ever-changing European legal framework. The Group, respecting the fundamental principle of the European REACH Regulation on the effective management of the risks posed by chemical substances, has aligned its activities with the provisions of the Regulation. The Group also effectively implements and promotes the substantial application of the European CLP Regulation on the classification and labeling of chemicals. The products' extensive Safety Data Sheets contain an annex with exposure scenarios for human health and the environment per intended use, as well as the recommended risk management measures to downstream users. Best operational practices for safe product handling with respect for the environment are implemented at the Group's facilities.

Product quality is assured across the entire supply chain via constant controls, while at the fuel stations any customer can assess fuel quality through the spot test kit. EKO S.A. continues its collaboration with the Fuels and Lubricants Technology Laboratory of the National Technical University of Athens for fuel quality checks at the fuel stations. Customer complaints regarding product quality are forwarded to the Group's responsible Quality Experts for investigation and response. All physicochemical analyses of the products are conducted in accredited chemical laboratories and a certified Quality Management System is implemented.

### Our ambition

Our goal is to gain the trust of our customers in every refill, and we achieve this by ensuring the quality of our products, with constant quality controls throughout the supply chain, from the refinery to the point of delivery to the customer. We implement strict operating standards in all our facilities and fuel stations for the safe management of our products, with respect for the environment. We aim, through a defined framework of cooperation, to secure a network of suppliers and partners, throughout the supply chain, implementing the respective practices of responsible product management.



5,977

on-site quality and quantity  
fuel checks in cooperation  
with NTUA at EKO and BP  
fuel stations (3,995 nozzle  
samples)



2,593

quality checks on  
aviation fuel samples



26,127

quality checks  
on EKO lubricants



17

market surveys

The HELLENIC PETROLEUM Group produces and delivers high-quality petroleum products, petrochemicals and lubricants for various uses. We constantly strive to meet the requirements of our customers, by creating relations based on mutual trust and seeking customer satisfaction, from the product's entry into the market to the end of its life cycle.

### Protection measures against the pandemic

2020 was marked by an unprecedented international health crisis, the COVID-19 pandemic. For EKO S.A. and HELPE Group subsidiaries abroad, protecting the health of its employees, partners and customers was set as a top priority. The instructions of the competent authorities were strictly followed, together with the additional protective measures stipulated in the HELPE Group's Policy "FOR PREVENTION AND MANAGEMENT OF ISSUES ARISING FROM THE CORONAVIRUS (COVID-19) PANDEMIC", at all our facilities and in the network of Company Owned Manager Operated fuel stations. The Policy is regularly updated based on the progress of the pandemic. Appropriate communication materials have been created for customers at the fuel stations to inform them of the protection measures in place.

In order to increase the trust of the public in EKO SA, our facilities were certified according to the Private Certification Scheme "CoVid-Shield", at the highest level "Excellent".

All the above efforts resulted in the smooth operation of our facilities and fuel stations, for the seamless supply of fuels to our customers.

### Responsible Product Management

A certified Management System for Quality, Occupational Health & Safety and the Environment is implemented in all of the Group's facilities with the aim of understanding all stakeholders' needs and expectations, as well as achieving continuous improvement.

The Group has incorporated the concept of Responsible Product Management into its Management Systems - an approach to managing the impact of products throughout their life cycle - in order to achieve the sustainability goals that it has set, as well as those of its suppliers, distributors and customers.

Respecting the fundamental principle of the European REACH Regulation on the effective management of risks posed by chemical substances, the Group has aligned its activities with the provisions of the Regulation:

- We cooperate with other industrial partners in the REACH Consortia and the international organizations in which we participate in order to successfully complete all the Regulation's phases (registration, evaluation, authorization), with full implementation of the European rules on competition.
- We revise our registration dossiers for those substances for which changes to chemical safety reports or/and hazard classification arise on the basis of new toxicological and ecotoxicological data, or whenever required through decisions by the European Chemicals Agency (ECHA).
- Our products' Safety Data Sheets (SDSs) have been updated in full accordance with the REACH and CLP Regulations. For our products' safe use we apply the recommended risk management measures included in the human and environment exposure scenarios of the e-SDSs annexes and we encourage downstream users to implement the corresponding proposed measures for their own uses.

- When designing lubricants, we implement all REACH and CLP Regulations requirements for their classification, labelling, packaging and safe use.

The best available operations practices for the safe management of products, with respect for the environment, are applied at the Group's facilities. This also entails the implementation of strict waste management procedures at all operation stages, including storage, treatment, recycling, recovery and disposal of waste at the end of the products' life cycle.

### Product Quality

All products of HELLENIC PETROLEUM Group refineries (liquefied petroleum gas, gasoline, diesel, kerosene, fuel oil, bitumen) meet the specifications set by National and European Legislation. According to the Group's Quality Policy:

- Detailed and continuous laboratory inspections take place **at all stages of production**, from receipt of raw material (crude oil) to the products' final storage in the refinery tanks, at the chemical laboratories of the Group's Industrial Facilities, certified in accordance with ISO 17025. The Group's Industrial Facilities are certified according to ISO 9001: 2015.
- At EKO's fuel storage and distribution facilities, quality controls are constant, at all stages of operation, **from receipt of fuel from the refinery to final delivery to the customer**. Chemical analyses take place at each facility's chemical laboratory. All EKO fuel storage and distribution facilities are certified for Quality Management in accordance with ISO 9001:2015. The scope of the Quality Management System includes receipt, storage, quality control of fuel, transport and delivery to customers (fuel stations, industry, aviation, marine) of liquid fuels.
- The **company owned manager operated CALYPSO fuel stations** are also certified for Quality Management, according to ISO 9001: 2015.

Therefore, at the Group, we ensure the quality of our fuels throughout the supply chain with constant quality checks at all stages.

According to consumer surveys, fuel quality is considered the most important selection criterion when it comes to refuelling. The EKO GUARANTEE program is the first integrated fuel quality and quantity control program, which includes constant checks from the refinery to the customer's fuel tank. This program also enables consumers to perform fuel quality checks on site via spot test kits available at the fuel station.

EKO S.A. continues its collaboration with the Fuels and Lubricants Technology Laboratory of the National Technical University of Athens (NTUA) for its fuel stations' fuel quality and quantity control. The fuel quality and quantity checks, carried out by EKO's mobile laboratory units, are part of the EKO GUARANTEE program. Two mobile laboratory units, operated by NTUA personnel, conduct unexpected fuel quality and quantity checks at EKO's fuel stations. Moreover, during every quality check, fuel samples are further tested at NTUA's Fuels and Lubricants Technology Laboratory. Fuel quantity measurements are conducted using certified volumetric beakers. Following the quantity check, the station's pumps are marked with the quality assurance seal.

For more information regarding the EKO GUARANTEE program: <http://www.eko.gr/pratiria/programmata-2/programma-engyisi-eko/>

For BP fuel stations, since 2011, an integrated fuels' quality assurance system has been developed in collaboration with NTUA. Two mobile, privately owned, laboratory units manned by NTUA's personnel and equipped with special equipment for on-site quantity and quality control of the fuels' basic characteristics, visit BP fuel stations without prior announcement every year.

In 2020, EKO, in cooperation with NTUA, carried out a total of **5,977 on-site quality and quantity fuel checks** at EKO and BP fuel stations. A total of **3,995 fuel nozzle samples** were analyzed for quality assurance.

Customer complaints regarding the quality of our products are forwarded to the responsible Group Quality Experts for investigation and response. All physicochemical analyses of products are conducted in accredited chemical laboratories. In 2020, 258 cases were reported and all of them were investigated. As part of the investigations, 1,819 fuel samples were analysed and 6,391 physicochemical analyses were conducted. The percentage of samples that did not meet the specifications was 4.4%. All necessary corrective actions were implemented immediately. In addition, 42 customer queries regarding the fuel quality of fuel stations were addressed.

### LPG Quality

E-Gas LPG cylinders, which for years have been a daily part of our lives, incorporate the strictest safety standards with the guarantee of EKO's expertise. EKO's LPG storage, distribution and bottling facilities are certified for Quality Management in accordance with ISO 9001: 2015. The scope of the Quality Management System includes the delivery, storage, bottling and distribution of LPG.

Autogas, as well as the control and sealing of Autogas pumps, has also been incorporated in the EKO GUARANTEE program.

### Aviation Fuel and Lubricants Quality

The Chemical Laboratory located in EKO's high-tech Lubricant Production Unit is equipped with state-of-the-art technology and stands out for its high performance in international inter-laboratory checks. It conducts lubricant and aviation fuel quality checks. In 2020, 2,593 analyses of aviation fuels were carried out at the EKO Laboratory. All EKO Aviation Fuel Facilities at Airports are certified with respect to Quality Management in accordance with ISO 9001: 2015.

EKO lubricants are produced from high-quality raw materials and are designed to cover a wide range of lubricant applications, from the simplest to the most demanding ones. The quality of EKO's lubricants is assured in all the critical stages of production, with constant checks that certify their compliance with design specifications. In 2020, 26,127 lubricant quality checks were conducted. The EKO Lubricant Production Unit is certified with respect to Quality Management in accordance with ISO 9001:2015.

### Biofuels Sustainability Scheme

EKO S.A. implements a certified voluntary Sustainable Biofuel Scheme. Through this particular scheme, we contribute directly to the reduction of carbon dioxide (CO<sub>2</sub>) emissions produced by passenger cars and indirectly promote the sustainable production of agricultural raw materials.

### Product Accessibility

At the HELLENIC PETROLEUM Group, we offer innovative, high-quality products with a competitive value/money ratio through an extensive network of fuel stations with full geographic coverage. Furthermore, we offer our products to commercial customers, industries and resellers. EKO S.A. operates eight fuel storage and distribution facilities throughout Greece, and two LPG storage, distribution and bottling facilities in the prefectures of Thessaloniki, Attiki and Rethymno (storage and handling).

Through its subsidiaries, the Group is active in the markets of Greece, Cyprus, Bulgaria, Serbia, Montenegro and North Macedonia. In parallel, exports are directed to all significant markets in SE Europe. The Group's marketing company has a strong presence in the Greek market through the EKO and BP brands.

### Main brands of the EKO and BP fuel station network

EKO BRANDS	BP BRANDS
95 EKONOMY	BP Ultimate Unleaded 100 with ACTIVE technology
DIESEL EKONOMY	BP Super Unleaded 98 with ACTIVE technology
EKO Premium 98	BP Ultimate Diesel with ACTIVE technology
EKO Racing 100	BP Unleaded 95 with ACTIVE technology
Diesel AVIO Double Filtered	BP Diesel with ACTIVE technology
EKO Lubricants	BP Autogas
E - Gas EKO	

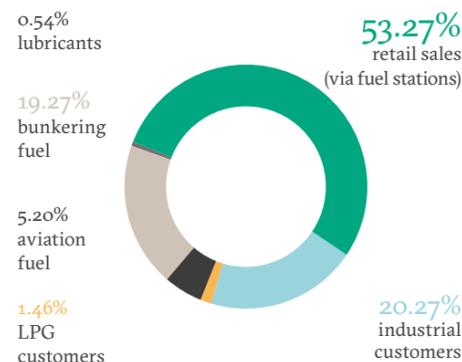


In Greece, the Group has a network of more than **1,700 fuel stations**. The table above presents the "product mix", in 2020, in the domestic and international markets where the Group's subsidiaries are active.

Percentage of sales per product for each of the Group's companies

PRODUCTS	EKO	BP	EKO SERBIA	OKTA	EKO BULGARIA	HP CYPRUS	JUGOPETROL
	GREECE		SERBIA	N. MACEDONIA	BULGARIA	CYPRUS	MONTENEGRO
Unleaded gasoline 95 octane	14.116%	32.612%	15.9%	13.1%	10.9%	32.43%	9.57%
Unleaded gasoline 98 octane	0.026%	1.098%	5.2%	1.2%		2.70%	2.05%
Unleaded gasoline 100 octane	1.324%	3.11%			1.41%	0.24%	
Automotive diesel	31.457%	38.502%	67.2%	66.4%	63.62%	37.72%	76.95%
Heating diesel	10.716%	20.179%		5.6%		7.66%	3.70%
Bunkering Fuel Oil	4.186%					3.69%	
Lubricants	0.688%	0.126%	0.0%		0.01%	0.32%	0.27%
Kerosene	0.079%	0.007%				1.12%	
Fuel Oil	24.986%	1.392%		6.1%		5.05%	
Bitumen	2.456%	0.936%	0.0%	1.2%	11.83%		
LPG	2.852%	2.038%	11.7%	3.5%	10%	7.76%	1.10%
Jet A1	7.114%			2.9%	1.00%	1.31%	6.36%
Polypropylene			0.0%		1.00%		
Other (methane)					0.23%		

**HELLENIC FUELS & LUBRICANTS**  
The Group's marketing company, with a strong presence in the Greek market through the EKO and BP brands, is active in retail and wholesale sales. The total volume of sales is allocated as follows:



**HELLENIC PETROLEUM CYPRUS**

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) 59.77%, commercial and industrial customers 12.62%, other oil companies 14.81%, LPG customers 7.48%, international customers 5% (bunkering fuel 3.69% and aviation fuel 1.31%) and lubricants 0.32%.

**EKO SERBIA**

Its network consists of 56 fuel stations (Company Owned Manager Operated) covering 5.8% of local needs and comprising 3.7% of the domestic market based on the number of fuel stations. 18% of total volume is wholesale and 82% is retail sales.

**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 6.1% (92 fuel stations). All fuel stations are COMO (Company Owned Manager Operated) type. 30% of the total sales volume is wholesale and 70% is retail.

**OKTA**

It covers approximately 62% of the fuel market in 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 North Macedonia and Kosovo, as well as Serbia, Montenegro and Albania). Concurrently, 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 total number of fuel stations in the country, while its market share in terms of volume of sales in retail trade stands at approximately 1.4%.

**JUGOPETROL**

Holds 40% of the retail market and 39% in terms of number of fuel stations in Montenegro. Its network includes 43 fuel stations, 3 yacht fuel stations, 1 fuel facility in Bar and 2 aviation fuel facilities in Tivat and Podgorica.

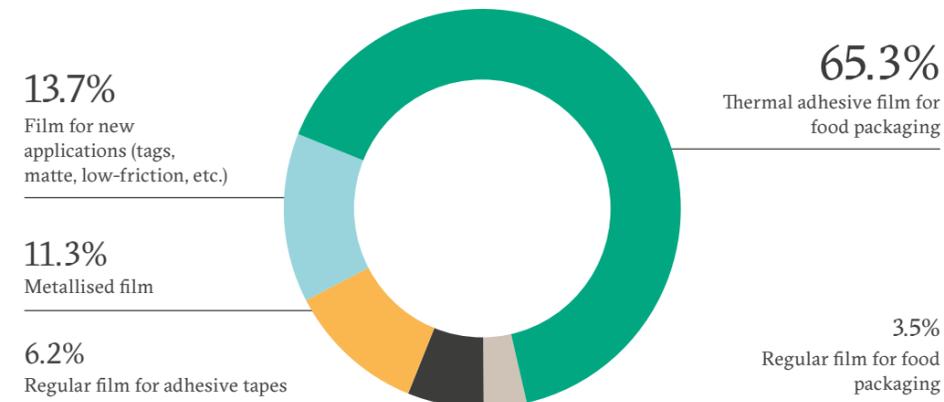
**DIAXON**

It is mainly active in the production and marketing of polypropylene film via the "biaxial stretching" method (BOPP FILM). 25% of the product is exported.

**13.7%**  
Film for new applications (tags, matte, low-friction, etc.)

**11.3%**  
Metallised film

**6.2%**  
Regular film for adhesive tapes



## Responsible and Sustainable Procurement

The Group has a large and diverse list of suppliers, with over 12,000 active suppliers, for the purchase of materials, equipment or services. The list includes multinational companies but also local large, medium and small-sized enterprises. The Group's suppliers are important business partners who contribute to the achievement of its business targets. They contribute to its competitiveness and Sustainable Development, affecting not only its financial performance but also its relations with all other stakeholders.

The main objective for the Group's Procurement is to develop and maintain a broad and reliable supply chain, aiming to:

- optimally cover the Group's supply needs
- promote healthy competition and equal opportunities
- cultivate synergies and long-term relationships with mutual benefit
- maintain absolute transparency and meritocracy
- implement a strict framework of procurement ethics
- create multiple supply options to ensure security of supply and minimization of business risks
- adopt and promote sustainable business practices in environmental, social and economic issues in order to maximize positive impact
- support local communities by selecting local suppliers, wherever possible, as this contributes to both local development and the realisation of the Group's goals.

In order to achieve all the above and develop a network of collaborators that applies sustainable development practices at least equivalent to those of the Group, we follow a defined cooperation framework that includes a Code of Conduct, a Procurement Manual, policies and procedures promoting health and safety, commitment to environmental rules/regulations and responsible work practices with respect for human rights, and a supplier evaluation procedure.

For all the above reasons, our partners are selected and evaluated both upon registration in our suppliers list and during our cooperation with them, based not only on business criteria but also on sustainable development criteria. Furthermore, all contracts with our suppliers incorporate a supplier "compliance clause" with the principles of the UN Global Compact (in the areas of human rights, labour, the environment and anti-corruption).

Our partners are selected and evaluated based not only on business criteria, but also on sustainable development criteria.

## Customer Service at Fuel Stations

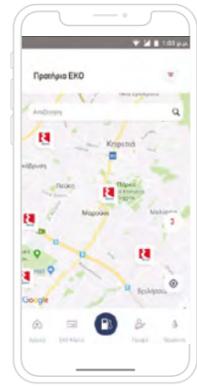


· **Campaign to protect against COVID-19:** We supported the national effort and the campaign "Let's stay at home", using the communication message "For the first time a fuel company tells you 'Let's stay!'" for BP and "Together we are all making a responsible move. Let's stay at home" for EKO, while ensuring the smooth operation of fuel stations and standing by everyone's needs. The campaign was supported with communication materials at the fuel stations, as well as with digital promotion.

- **Mystery visitor program:** Thorough inspection of service and the compliance with operational specifications at fuel stations. Specifically, after selecting the mystery visitors, 60 points in 7 sectors of the fuel station are checked (forecourt and equipment, customer service, safety, shop, uniforms, WCs, promotional activities). In 2020, a total of **4,993 visits** to fuel stations were conducted in the context of the mystery visitor program. Each fuel station received between 3 and 9 visits annually. The findings of the visits are posted each month on an e-platform, to which all sales staff have access so as to enable the monitoring of fuel station performance over time and other indicators that are useful in further improving and developing the services provided by the network.
- **Market research surveys for better and higher quality customer service:** In the context of evaluating our customers' satisfaction, in 2020, a total of 17 qualitative and quantitative market research surveys were conducted covering four main categories: 2 market studies regarding the significance of the EKO and BP brands, 12 studies regarding the performance of fuel station personnel, 1 study regarding the development and design of new products, 1 survey of actions to be taken for the network of our fuel stations and their adaptation to the COVID-19 era, and 1 survey regarding the satisfaction with a uniform supplier (service and uniform quality), which was addressed to our network of fuel stations.
- **"Everyday, brighter" at BP fuel stations:** We continue with the "Everyday, brighter" campaign, which was launched in November 2019 so as to enable customers to re-evaluate the experience of having their vehicles refueled, transforming it from an obligation to a pleasant experience and shedding light on the moments that we share with our customers. This experience is achieved thanks to our well-lit Bright Green Beakon fuel stations, ease of access, cleanliness in all areas of the fuel station, exceptional customer service provided by our employees, our high quality fuels, safe refueling and secure transactions, and the provision of special services, such as:
  - Free Wi-Fi at fuel station premises
  - Special hooks for securing pets and a special "pet corner" area
  - Free 12-Point Check for vehicles and motorcycles involving a full visual check of a vehicle's main elements (tyre pressure, lights, brakes). In 2020, following the lifting of traffic restrictions due to the pandemic and in response to consumers' needs for safety during travel, the program was reinforced at fuel stations nationwide with properly trained teams. The action was well received with a response rate of 27%. More specifically, the action, through participating BP stations, was communicated to 15,348 contacts and **4,104 on-site checks** were carried out.



· **Introduction of new premium 98 octane gasoline in selected BP fuel stations:** in July 2020, we launched the new BP Super Unleaded 98 octane gasoline, with the aim of providing a comprehensive proposition to our customers through differentiated products, responding to the modern needs of consumers and their preference for premium products, while penetrating the **dynamic segment of 'premium 98 octane'**.



• **EKO App for smartphones:** The free EKO App enables users to buy fuel contactless with the use of a credit/debit card and fleet card in selected fuel stations. In addition, users can be informed about products, services and offers, find their nearest fuel stations, check the quality and origin of their fuel (EKO Guarantee) and order heating oil electronically. To date, the app has had over 28,000 registered users, providing them with the "My Garage" special section for storing useful information regarding their vehicles, with the option of receiving relevant reminders, such as next check/MOT test, insurance policy renewal, etc.

• **Continuous 24-hour customer service:** To better serve and respond to customer needs, a 24-hour customer service hotline is in operation - telephone numbers 211-1818031 for BP fuel stations and 211-1818050 for EKO fuel stations. The management of all incoming calls is handled by specially trained ICAP personnel and the requests are forwarded to those employees who are responsible to resolve / respond to the matter.

Statistical data on calls to EKO and BP fuel station hotlines (2020)

BP fuel stations

**487** incoming customer calls, out of which  
**159** calls were forwarded to competent personnel to communicate with consumers within 24 hours in order to immediately resolve their requests.

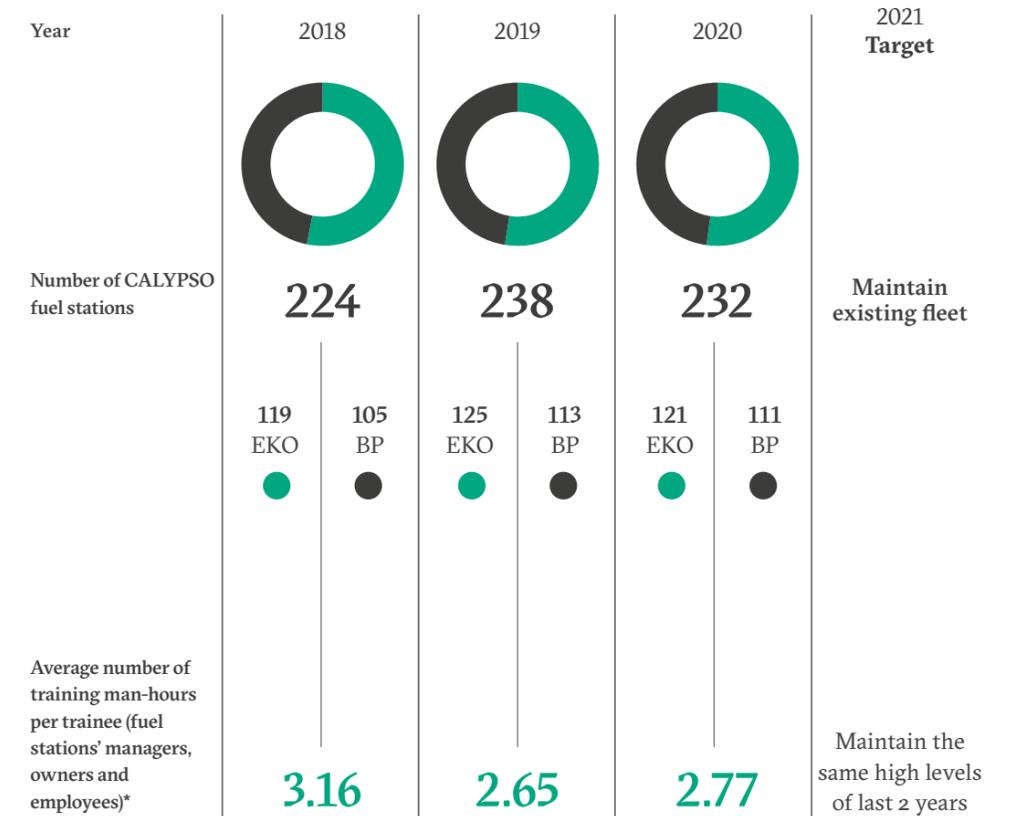
EKO fuel stations

**6,799** incoming customer calls, out of which  
**1,893** calls were forwarded to competent personnel to communicate with consumers within 24 hours in order to immediately resolve their requests.

**Product advertising and promotion**

All activities related to advertising and promotion of products fully comply with the code of conduct of the Hellenic Advertisers Association and the Hellenic Association of Advertising-Communication Agencies (also see indicator 417-3, <http://sustainabilityreport2020.helpe.gr/en>). All marketing executives participate in training programs and seminars in order to be informed about best practices and new regulations.

**Domestic Marketing KPIs**



\*Does not include training on Health, Safety and Environmental Issues.

# ENVIRONMENT, ENERGY AND CLIMATE CHANGE

## Climate Change Recognition of Financial and Operational Risks & Opportunities

**Why is it material?** Climate change affects our business activities, creating significant challenges and opportunities. We are both a producer of energy products and an energy consumer. Energy consumption is not only a significant operating cost but at the same time the main source of carbon dioxide emissions. We are therefore designing an energy transformation toward a neutral carbon footprint economy in response to increasing demand for energy and in order to ensure energy sufficiency by taking measures and implementing projects to reduce emissions. For our leading participation in the energy transition, we give priority to our strategic transformation into an integrated Group that produces and markets all contemporary forms of energy and develops new business activities with an emphasis first of all on renewable energy sources.

At the same time, since our activities are primarily in Greece, a country with a large coastal front, we have already started studying ways in order to adapt to and address the consequences of climate change.

Potential risks and opportunities for the Group's operational activities include for instance participation cost management in the Emissions Trading System (EU ETS), feasibility studies for investments / activities with an emphasis on RES and other projects related to energy transformation.

**Our approach** As energy consumption is a significant operation cost for our activities, but also a main source of carbon dioxide emissions, we invest in optimizing energy use, Green electrification for production facilities and low-carbon fuels (e.g. blue and green hydrogen, biofuel plants, and also carbon emissions capture technology), energy efficiency in the production process and administrative operation as well as in the use of Renewable Energy Sources. At the same time, the scope for interventions - projects required to adapt our installations and critical energy infrastructures to climate change is studied.

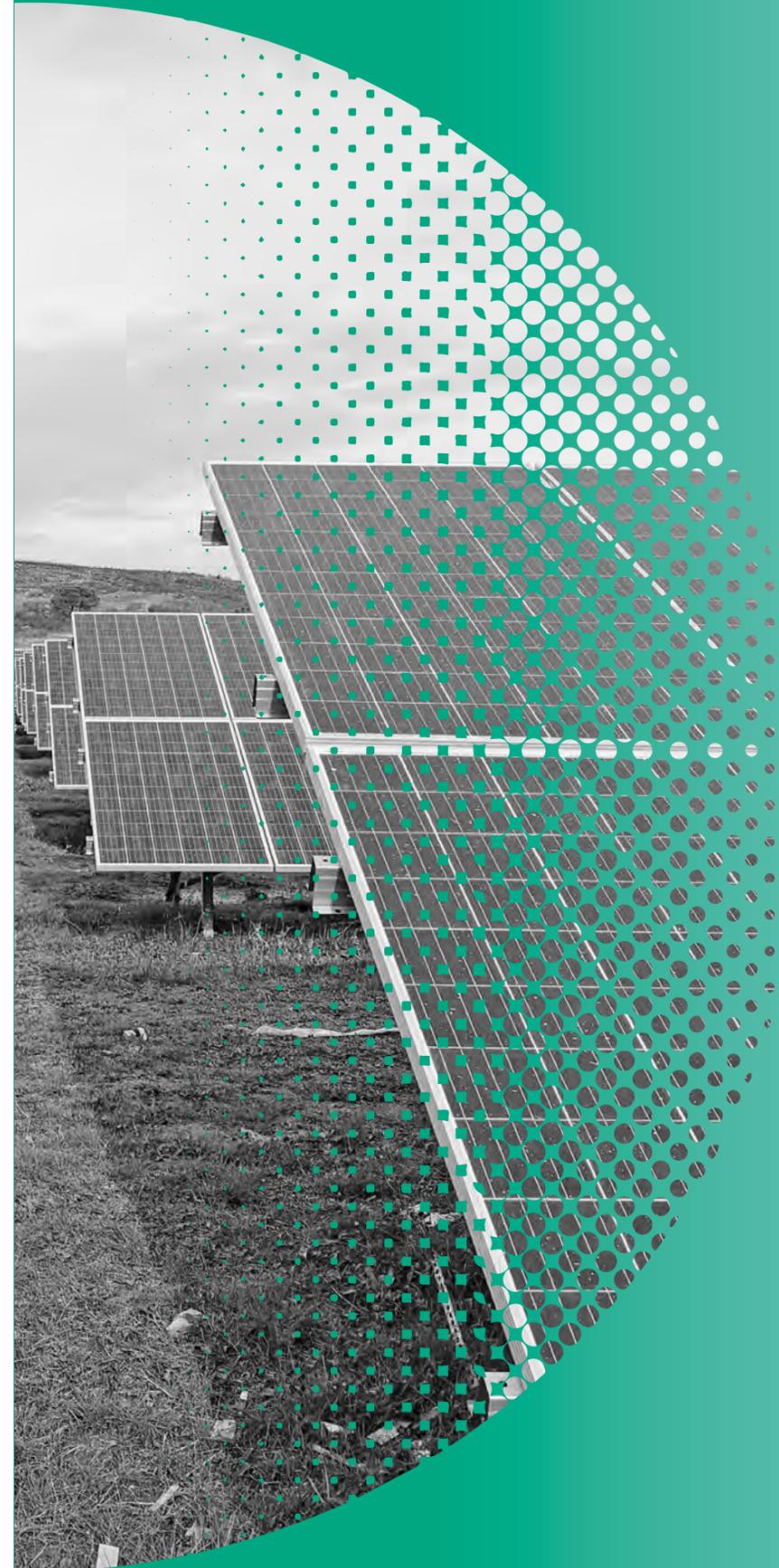
The implementation of the Group's environmental policy related to energy and climate change is achieved by a series of tools, such as setting targets and key performance indicators. All environmental parameters are also monitored through European indicators and benchmarks are used to assess the Group's position in relation to the European industry performance. Our staff's and social partners' continuous environmental education across a wide range of activities is an important part of our climate change management within the Group. In addition, the Group is actively involved in the development of energy and climate change policies at a national and European level, including the EU ETS, the Energy Efficiency Directive and others.

Our approach and results so far have been positive, with significant progress made in achieving quantitative targets, (reduction in CO<sub>2</sub> emissions intensity index and continuous reduction of carbon footprint) as well as external evaluation from CDP (the former Carbon Disclosure Project) with a Management level score of B- (in comparison to the average Awareness level in Europe and globally).

**Our ambition** We aim to significantly reduce our carbon footprint by 50% until 2030:

- in refining activities (reduction >30% in Scope 1 & 2 emissions) through energy use optimization, through Green electrification of our production facilities and low-carbon fuels (e.g. blue and green hydrogen, biofuel plants, and also carbon emissions capture technology)
- through further development and implementation of RES investments of over 2 GW, which will compensate for >20% of CO<sub>2</sub> emissions

in order to contribute in addressing the causes and impacts of climate change, lead toward energy transformation and evolve into a company with a net zero carbon footprint by 2050.



**1.4 mil.**

tons of CO<sub>2</sub> emissions avoided due to self-generated power in the Group's refineries and RES investments in the last 5 years



Up to

**36%**

reduction of main air emission indicators over the last 5 years (kg/tn throughput)



Over

**€ 85 mil.**

investments in projects that reduce the Group installation's environmental footprint



**22%**

reduction of CO<sub>2</sub> emission indicators (tn/ crude oil throughput) compared to 2014, versus the initial set goal of -5% by 2020

## Climate Change Increased Share of RES and Natural Gas in the Portfolio

**Why is it material?**

These are key strategic development axes for the Group, since they contribute to value creation and risk management. RES, in particular, have competitive economic returns, they diversify the energy mix, they support short and long term risk hedging by reducing CO<sub>2</sub> emission costs and by substituting fossil fuels, they foster synergies between the Group's business activities and contribute to addressing Climate Change.

The increased use of Natural Gas in the refinery sector, both as a fuel and as raw material significantly reduces the environmental and carbon footprint of this activity.

**Our approach**

HELLENIC PETROLEUM Group's long-term strategic goal is to significantly reduce the carbon footprint in all its activities and to achieve its critical vision of leading in the Energy Transition in the East Mediterranean area, maximizing returns from basic activities and developing a diversified energy portfolio.

In the RES sector, the development strategy is comprised of a combination of a mature diversified project portfolio (PV, wind, biomass) as well as targeted acquisitions of mature or in-operation projects.

In the Natural Gas sector, the focus is on commercial activities: investments in CNG (compressed natural gas) service stations in cooperation with the Public Gas Corporation, as well as supply and retail sale of natural gas through Elpedison (a joint venture with Edison).

**Our ambition**

To develop significant activity in power production from RES aiming for 300 MW installed capacity by 2021 and 600 MW by 2025 with corresponding CO<sub>2</sub> emission reductions.

To strengthen our position in the natural gas sector with an emphasis on commercial activities.

The European legislative framework and goals for energy and climate change are a major challenge for the Group due to its core business being in the oil refining sector, which follows the accelerated path toward climate neutrality. At the same time, the Green Deal Agreement as well as the recent European climate law constitute a challenge as well as an opportunity for further development of new carbon footprint reduction technologies and a leading presence in the Renewable Energy Sources (RES) sector and natural gas, as a basic transition fuel. We are therefore planning and have already begun to implement our energy transformation toward a climate-neutral economy, responding to the continuous increase in energy demand and security of supply, contributing substantially in achieving UN's Sustainable Development Goal (SDG) 7 and SDG 13.

**Energy efficiency – savings & investments**

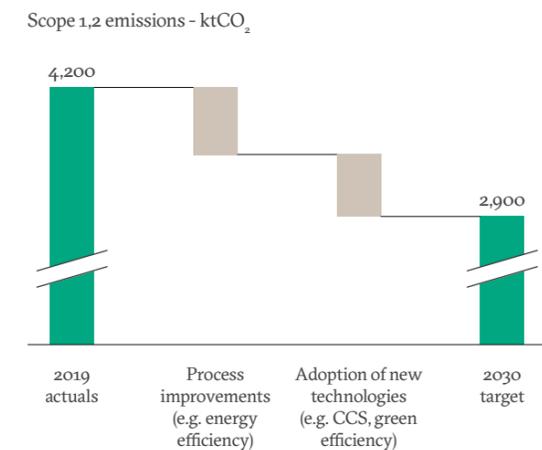
Optimal energy efficiency and energy saving were and remain the basic tools for our contribution in addressing climate change. Although the continuously improved fuel standards (zero sulfur content) over the past decade contribute to improving air quality, at the same time energy consumption required for their production has increased. Despite this, the Group's refineries, through investments in energy saving and increase in energy efficiency, have managed to produce clean fuels with high energy performance.

The use of cleaner fuel gases in the production process, such as natural gas and refinery gas, is maximized while the consumption of liquid fuels is minimized. At the same time, in order to reduce its carbon footprint, the Group invests considerably in Renewable Energy Sources (RES), as well as in new energy and transportation technologies.

**Goals**

- 50% reduction in total carbon footprint by 2030 (in alignment with the target for a climate neutral economy by 2050)
- Development of a Renewable Energy Sources portfolio of approximately 600 MW installed capacity by 2025 and over 2GW by 2030

**Reduce scope 1,2 emissions by 30%**

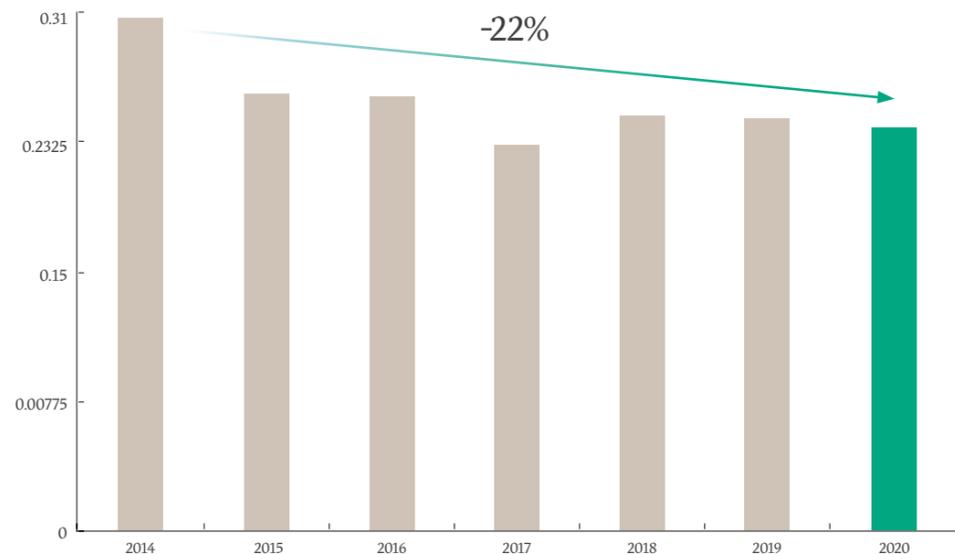


**Offset an additional ~ 20% of emissions via RES**



\* Concerns compensation estimate based on current grid carbon intensity.

tn CO<sub>2</sub> Emissions/tn Crude Feed Index\*



\*data from the first year of comparable operating levels of HELPE refining system

The tn CO<sub>2</sub> emissions / tn crude oil feed index for the three Group's refineries, is monitored in relation to the 2014 base year, and its six year declining trend from 2014 to 2020 reaches a 22% decrease, exceeding the initial target set for a 5% reduction by 2020. Considering the change from one year to the next, 2020 in comparison to 2019, the index has slightly decreased by 2.5%. The reduction in the index reflects the significant energy saving activities – projects and other operation optimization interventions implemented at the Group's refineries.

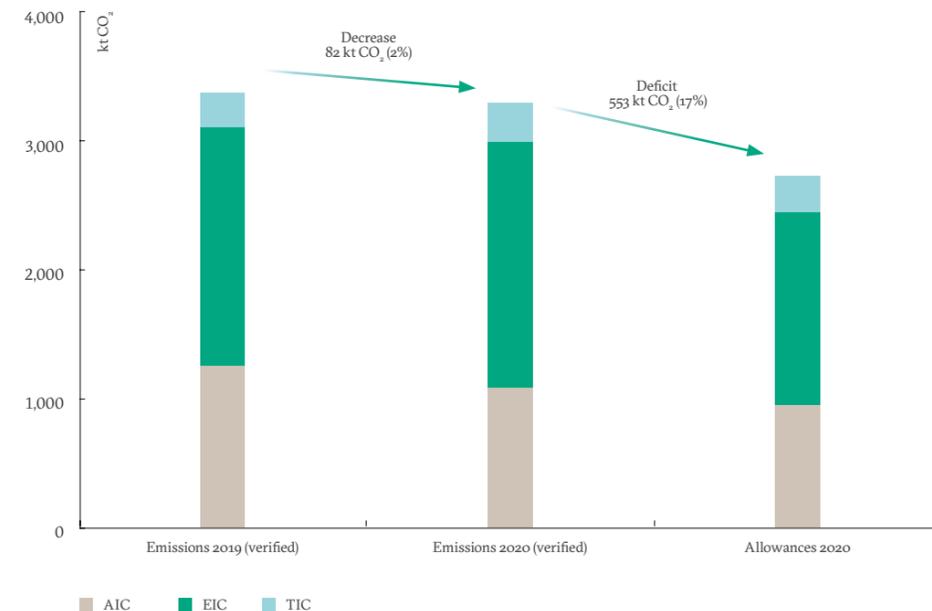
**Performance**

As far as monitoring and reporting of CO<sub>2</sub> emissions is concerned, the Group systematically monitors not only direct CO<sub>2</sub> emissions (Scope 1) but also indirect emissions (Scope 2 and 3) to the maximum extent of its activities.

Regarding direct emissions, the Group's refineries have been participating in the European Union's Emissions Trading System (EU ETS) since its formation, and follow all emission monitoring, calculation and verification procedures according to the Regulations of the 3rd phase (2013-2020). Moreover, our refineries have already started the preparation for the EU ETS 4th phase (2021-2030) new rules, which are still very strict and the requirements of the System have been increased, contributing to the increase in compliance cost. The EU ETS is an important tool in this direction, but carries great economic risks in the event of a large increase in the price of CO<sub>2</sub> and reduction in free allowances, but also a reduction in European industry competitiveness compared to that outside the EU.

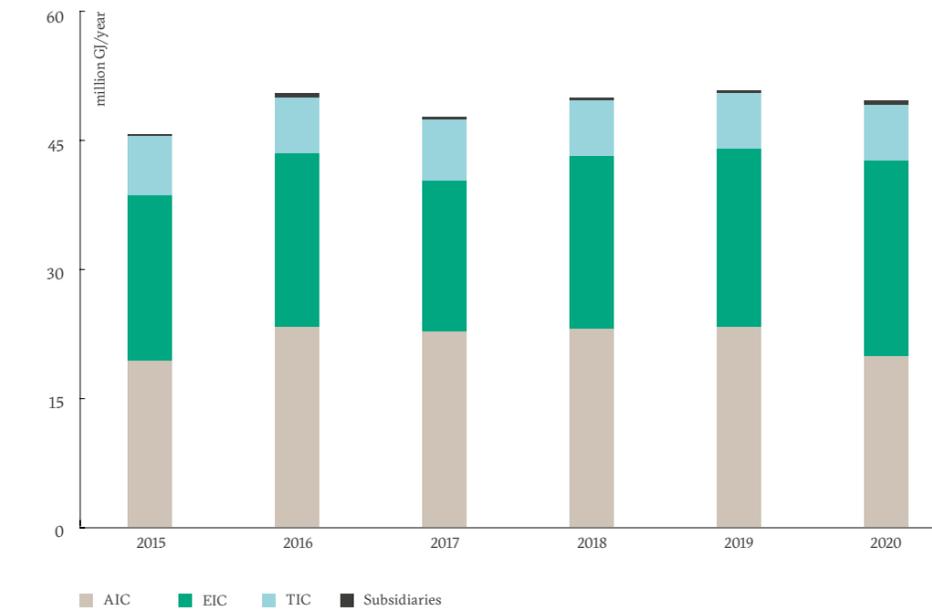
Verified CO<sub>2</sub> emissions and allowances for the Group's refineries 2020

The following diagram shows the three refineries' verified CO<sub>2</sub> emissions for 2019 (for comparison) and 2020 as well as the free emission allowances for 2020.



The Group's total energy consumption, as shown in the following diagram, has slightly decreased by 3% in comparison to 2019, which is due to planned general maintenance activities during the Aspropyrgos refinery shut down.

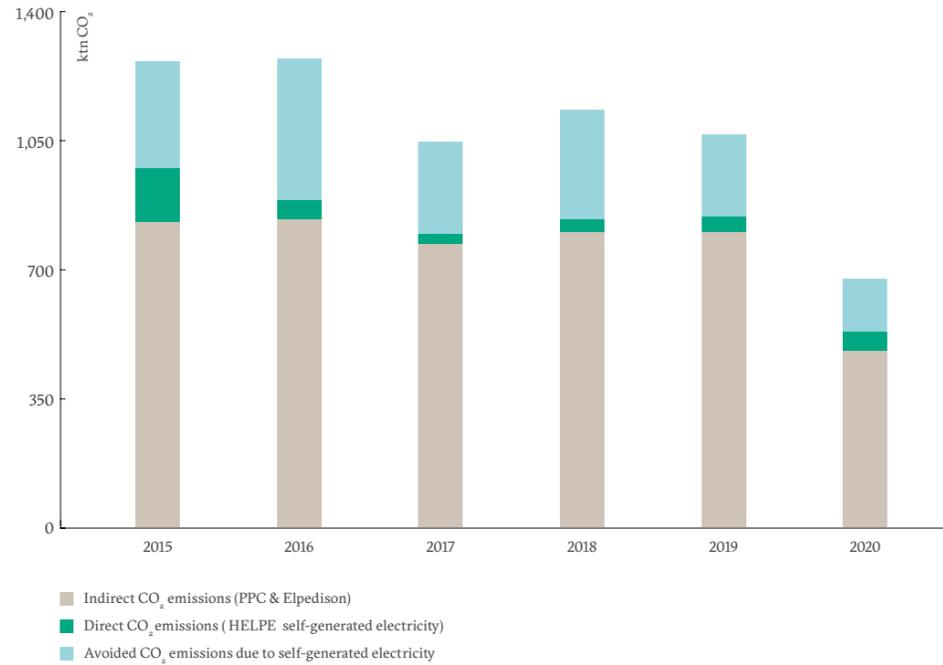
Group's total energy consumption 2015-2020



**Contribution of self-generated electricity at the Group's domestic refineries**

Investing in increasing energy efficiency, combined heat & power (CHP) units operate in all of the Group's refineries. These CHP Units make the most out of the use of cleaner gases and other streams from the production process and thus contribute to avoiding a significant percentage of CO<sub>2</sub> emissions (diagram below), which would have been emitted if the self-generated electricity came from our power suppliers. Also, due to the incorporation of a higher RES percentage into the energy production mix and the consequent reduction in the CO<sub>2</sub> emission factor (DAPEEP data), there is a significant decrease in indirect Scope 2 emissions compared to previous years.

CO<sub>2</sub> emissions that were avoided due to self-generation, in relation to total consumption emissions



As shown in the diagram below, in 2020, the self-generated electricity comprised approximately 30% of the total electricity consumption.

Total electricity consumption per generation method



The Group also monitors other indirect emissions from its activities. For example, estimates are made for CO<sub>2</sub> emissions from sea transport of raw materials and products as well as for the carbon footprint of all activities in the Group's office buildings (headquarters and Aspropyrgos, Elefsina and Thessaloniki refineries - "My Climate" Certification). In addition, in 2020 the Group's total carbon footprint for activities in Greece was certified for the first time according to ISO 14064.

In 2020, HELPE Group participated for the third time in the CDP (formerly the Carbon Disclosure Project) benchmarking process, the largest program requiring data collection of greenhouse gas emissions, power consumption and evaluation of companies' response to climate change risks and opportunities on a global scale. Note that since 2018, CDP has integrated questions from the Task Force on Climate-related Financial Disclosure (TCFD), which focuses on the financial risks and opportunities of climate change.

In 2020, HELPE Group (one of the 8 companies in Greece to participate in the evaluation in 2020 and at the same time, one of the three companies with industrial activity that participated) was rated again with "B-", thus confirming the Group's timeless commitment not only to managing climate change challenges, but also to long-term planning of business activities, based primarily on sustainable development but also on a low carbon footprint. Note that companies in the Oil & Gas Processing sector have been rated on average at the same Management level (Rating B: level "Management - Taking coordinated action on climate issues"), while the average rating for all companies in Europe and worldwide is at Awareness level - C.

The Group aims to stabilize its rating score in Management, and through the implementation of its strategy and improvement of its performance regarding reduction of its carbon footprint to reach the CDP's Leadership category in the future.



**B- Management**

Scoring level for climate change-related issues through the CDP disclosure

## For the HELPE Group, mitigation and adaptation to climate change are a key part of its strategy for sustainable development.

### Climate Change – Risks & Opportunities

Climate change has been recognized as one of the greatest challenges facing humanity. Actions to adapt and mitigate its impacts have been legislated and are a priority at a global, European and national level. In this context, the first step for effective planning of actions is to survey and manage the risks and opportunities that exist. For short but also long-term strategy planning, the potential risks and related financial implications are analyzed in detail, in terms both of climate change mitigation and strategic adaptation to the impacts of climate change (e.g. in the case of natural changes, which are estimated to be important for the installations close to the coastal front of Greece). These are examined and analyzed through various pillars such as existing and forthcoming legislation, new technologies and the markets in which the Group operates, while at the same time, international forecasts for the energy market and climate change are analyzed in order to map out the Group's long-term strategy.

Thus, a number of impacts and risks arise, which have been assessed, such as the increased cost for fuels and raw materials, a reduced demand for energy-intensive products such as fossil fuels as well as the stricter regulatory framework to control and limit Greenhouse Gas Emissions (GHGs) (such as the Emissions Trading System - EU ETS and the impending Carbon Border Adjustment Mechanism (CBAM)), which lead to a further increase in carbon costs.

For 2020, the financial impacts for the Group were directly related to the cost of covering the emission allowance deficit, since all three of the Group's refineries in Greece participate in the EU ETS. For the period of 2013-2020 (third phase of ETS) and according to the existing allocation rules, the compliance cost has substantially increased especially in 2020, due to the significant increase in the EUA price (exceeding 31€/tn at the end of 2020), but also to the decreasing free allocation from one year to the next as a result of the increase of cross-sectoral correction factor (CSCF). Moreover, based on the latest European Commission decisions regarding the application of a Market Stability Reserve mechanism and the restructuring of EU ETS for the period 2021-2030 (4th phase EU ETS), a further increase in the allowances' price (€/tn) is expected, which will directly affect future compliance cost. With the simultaneous reduction of free allowances in the 4th phase, the Group will be required to cover a large additional cost, despite its classification in the sectors at risk of carbon leakage (detrimental to its competitiveness). Due to its geographical location (EU borders), the Group is in a riskier position than other European countries due to competition from neighboring countries that are not obliged to follow EU ETS rules and produce the same products at no additional operating cost (the so-called carbon cost).

In addition, due to the fact that since 2013 power generation is not eligible for free allocation, refineries are additionally burdened with the increased cost for purchasing electricity, since the cost of purchasing allowances for power production is passed on to the consumers.

The above risks (increased CO<sub>2</sub> costs, transition to a neutral carbon footprint economy, changes in demand and consumer preferences) are assessed by Group's management on a continuous basis, within each financial year, and investment opportunities are identified (e.g. RES development, increase in energy efficiency, low-carbon product development) in order to delineate the Group's strategy. Its precise implementation has already contributed to reducing the carbon deficit and operating costs by increasing energy efficiency, while at the same time fuels of a lower carbon footprint are already a significant part of Group's turnover.

The Group also recognizes new, low-carbon technologies developed to address climate change, such as blue and green hydrogen production technologies, CO<sub>2</sub> capture, storage and utilization technologies and other technologies to replace fossil fuels with more environmentally friendly raw materials. Due to the immediate need for action, most new technologies are directly assessed in terms of their applicability and effectiveness to reduce potential risks and maximize benefits.

Finally, the evaluation of possible opportunities for further use of natural gas continues, since it is the transition fuel toward a low carbon economy, but also of advanced biofuels, through the implementation of various R&D programs. To a large extent, natural gas has already replaced liquid fuels in the Group's refineries.

## The Group's goal is to transform into an innovative energy group that provides a multitude of low carbon energy products, maintaining its leading position in a climate-neutral economy.

### Biofuels

Biofuels are the only direct substitute for fossil fuels currently available on a large scale as transport fuel. Their use contributes to a reduction in vehicles' carbon dioxide (CO<sub>2</sub>) emissions and to more environmentally friendly transport, without requiring significant modifications to vehicles or distribution networks.

To date, the term biofuel in the Greek market refers mainly to biodiesel, a fuel having similar properties to those of diesel, which is used as a substance (after being mixed with conventional diesel) in all diesel-powered vehicles according to European mixture specifications.

At the same time, from 2019 the new specification for adding biofuels to gasoline at 1% in energy content was implemented in the domestic market, which increased up to 3.3% since 1/1/2020. In order to comply with the new legislation, the HELPE Group converted the existing Aspropyrgos refinery's methyl ether production plants (MTBE and TAME) to the respective ethyl ether plants (ETBE/TAEE), using bioethanol as feed material in the etherization reaction. The upgrade was successfully completed and both units are operational.

### Biodiesel received and used as diesel fuel

Year	Biodiesel (lt)	% v/v in diesel fuel
2018	107,448,000	7.07
2019	99,508,000	7.07
2020	91,206,000	7.08

**Renewable Energy Sources (R.E.S)**

Over the last eight years, RES plants with a total capacity of 26 MW have been developed and are already operating mainly on Group properties as well as other areas. Specifically, photovoltaic plants with a total capacity of 19 MW are operational in Attica, Thessaloniki, Kavala and Karditsa and a wind farm with a capacity of 7 MW in Messinian Pylos. Moreover, 14 photovoltaic self-producing plants on a net metering program with a total nominal capacity of 192 kW are in operation at an equal number of EKO and BP petrol stations. At various stages of development are photovoltaic projects with a total nominal capacity of 1,109.5 MW, 219 MW wind farms as well as one power and heat generation plants from biomass combustion (derived from residual agriculture) with a total capacity of 4.68 MW. In 2020, in particular, applications were submitted to acquire permits for photovoltaic and wind power production with a total capacity of 65 MW and 149 MW respectively. Furthermore, in cooperation with LARCO, a portfolio for a 43.9 MW photovoltaic project is under development.

In addition to the above, on February 17th 2020 a contract was signed with JUWI for the acquisition, construction and operation of a 204.3 MW photovoltaic project in Kozani, which is the largest in Greece and the 6th largest in Europe, to-date. The transaction was completed on October 1st, 2020, and the project's construction started in November 2020. The project's completion is expected in early 2022.

The total energy produced by the Group's photovoltaic plants has exceeded 85 GWh from initial operation and production from Messinia's wind farm has exceeded 109 GWh respectively.

**The total avoided CO<sub>2</sub> emissions from RES surpass 180,000 tons.**

**Electro-Mobility**

HELPE Group entered dynamically the eMobility Market. The newly established company of the Group, ElpeFuture, 100% subsidiary of the Group, is developing an extensive network of EV charging stations and respective eMSP & CPO services.

ElpeFuture's development plan includes the installation of 60 DC fast chargers (50kW) at selected EKO/BP petrol stations across Greece, as well as a significant quantity of AC chargers in commercial customers.

HELLENIC PETROLEUM Group, continuously monitoring the energy trends and developments, contributes to the promotion and operation of sustainable mobility, supporting actions which aim towards the transition to a low carbon economy.

**Assuring Air Quality**

**Why is it material?**

Socially and environmentally responsible and efficient operation requires continuous reduction of air emissions in order to minimize our impact and contribute substantially to improving air quality in the locations we operate.

By operating our facilities with social and environmental responsibility, we build relationships based on trust, cooperation and open communication with the local communities.

The goal for continuous reduction of air emissions and improvement of air quality is achieved by adopting Best Available Techniques which include best practices and investments in innovative low emission technologies.

**Our approach**

We aim to continuously reduce air emissions by implementing specific actions such as maximizing fuel gas use, using fuels with higher environmental specifications and applying advanced technologies to the production process.

We are committed to strictly complying with all national and European laws and best practices, a case in point being our compliance with petroleum industry's Best Available Techniques and the European Industrial Emissions Directive, while implementing certified environmental management systems throughout the entire range of our activities. Our commitment is put in practice through significant investments in innovative production & emission abatement technologies.

Our approach and results to date have had particularly positive evaluations, if you take into account the significant reduction of key air emission indices over the last five years as well as our contribution to reduce the monitored quantitative air quality data of the neighboring areas in which we operate.

**Our ambition**

Our goal is the continuous reduction of air emission indices in all our activities and acknowledgment of our significant contribution to improving the air quality of the local communities.

**Performance – Quantitative Data**

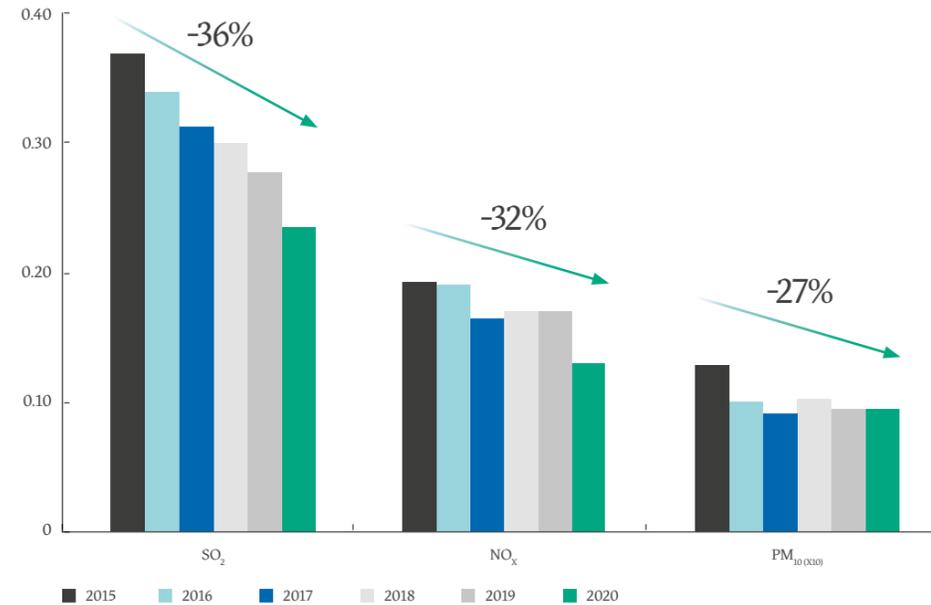
The Group aims to reduce air emissions across the range of its activities by implementing specific actions including maximizing fuel gas use, using fuels with higher environmental standards and implementing advanced technologies in the production process (i.e. low nitrogen oxide emission burners, steam recovery systems during petroleum products loading).

In the Group's three refineries, which comprises its main activity, fuel gas and natural gas use for self-consumption has been maximized, minimizing the use of liquid fuels and as a result, achieving significant reductions in emissions of sulfur dioxide (SO<sub>2</sub>), nitrogen oxides (NO<sub>x</sub>) and particulate matter (PM).

Specifically in 2020, the indices for sulfur dioxide (SO<sub>2</sub>), nitrogen oxides (NO<sub>x</sub>) and particulate matter - PM<sub>10</sub> emissions (kg emissions per tn throughput) show significant improvement with a decrease of 36%, 32% and 27% respectively, in the last five years (2015 – 2020).

Reductions in air emissions indices over the last six years are presented in detail in the diagram below.

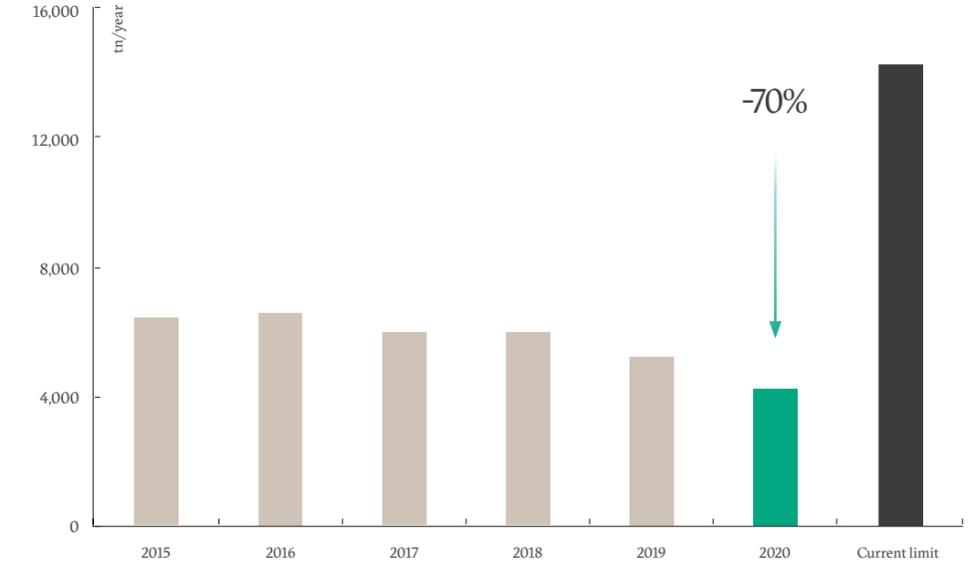
**Sulfur Dioxide (SO<sub>2</sub>), Nitrogen Oxides (NO<sub>x</sub>) and Particulate Matter (PM<sub>10</sub>) Indices (kg emissions per tn throughput for 2015-2020)**



Specifically for particulate matter, in the context of the implementation of latest Best Available Techniques and in order to achieve further emission reduction, an investment to install a ESP filter for the catalytic cracking unit at the Aspropyrgos refinery was completed in 2020.

Regarding compliance with current legal limits (tn/year), reported SO<sub>2</sub> emissions (as an absolute figure, tn/year) remained much lower (-70%) than the current limit of the relevant environmental permits (in tn/year).

**Sulfur Dioxide (SO<sub>2</sub>) emissions for 2015-2020 compared to the current limit**



At the same time and specifically to reduce fugitive Volatile Organic Compounds (VOC) emissions, Best Available Techniques have been implemented for storage and transfer of products (such as secondary seals on the ceilings of floating roof tanks, painting the volatile products tanks in white for high reflectivity, bottom tank truck loading with simultaneous operation of Vapor Recovery Units) as well as new Vapor Recovery Unit at tanker loading dock facilities, while the implementation of regular preventive maintenance program and early leak detection and repair (LDAR) program of equipment (e.g. valves, flanges, etc.) continues. All of the above has led to a significant reduction in VOC emissions in recent years, which exceeds 15% in the last year alone (2020 compared to 2019).

The above performance, in main air emissions, regarding point source and fugitive emissions from the industrial facilities' operation, contribute to the decline in air quality emission measurements in the areas in which we operate. This improved performance is reflected in the areas' air quality measurements which is monitored by our facilities' Air Quality Measurement Stations and other respective competent authorities' monitoring Stations as well (air quality reports of the municipalities and the Ministry of Environment and Energy). Note that air quality measurements include and correspond to all the surrounding area's contributing air emission sources, such as transportation and other industrial activities.

**Next Steps**

Investments have been planned to further reduce nitrogen and sulfur oxides, particulates and volatile organic compound emissions, for instance filters, volatile organic compound recovery systems, etc. including operating expenditures such as increased use of natural gas as fuel for self-consumption and further improvements in reducing emissions as a result of energy efficiency and savings projects being implemented in parallel.

## Minimizing Waste and Increased Application of Circular Economy Practices

### Why is it material?

In March 2020, the European Commission adopted the new Circular Economy Action Plan, one of the main building blocks of the European Green Deal for Europe's sustainable development. The EU's transition to a circular economy will reduce resources' consumption footprint and will progressively lead to a sustainable economic system and innovative jobs.

For the HELPE Group, the sustainable and optimal use of materials and natural resources throughout their life cycle is an important business opportunity and reflects our commitment to environmental protection.

Petroleum products - by-products that are characterized as waste (self-produced or by third parties) at a certain stage of their life cycle, constitute a major opportunity for us when reused as raw materials in our production facilities or recovered for use as a fuel according to our business approach towards a circular economy.

Constantly reducing the amount of waste for final disposal contributes significantly not only to minimizing impact on the environment and human health, but also toward substantially reducing our operating costs.

### Our approach

We adopt and implement circular economy principles in the design and implementation of our investment strategy through best practices and technologies across our product lifecycle, such as:

- reuse of water with the aim of reducing fresh water consumption and wastewater production.
- reduction of solid waste for landfill through investments in modern waste treatment plants and through synergies for further use by third parties, such as energy use of refinery oily waste by third parties or other waste as additives in their products.
- developing synergies to use waste to recover energy and/or raw materials from the Group's numerous activities, such as the re-refining of oily waste produced in its Fuel Marketing company's facilities.

By applying Best Available Techniques to the production process and operating innovative waste treatment and recovery processes, we continue to recover significant amounts of oily waste for use as raw material at our refineries, while steadily reducing the percentage of material considered as waste and therefore not of further use.

### Our ambition

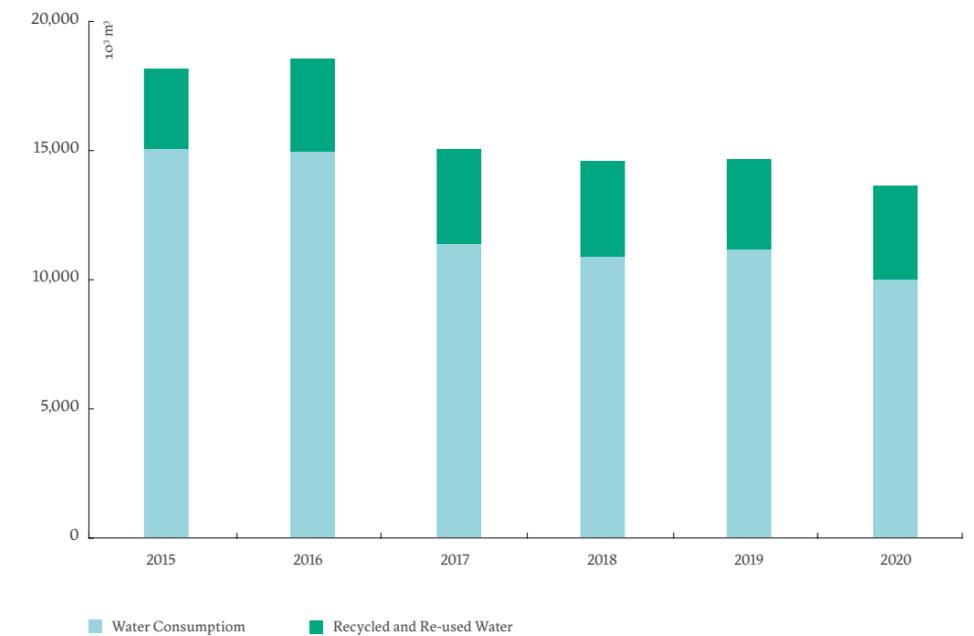
Our priority is to continuously increase the utilization rate of materials and natural resources throughout their life cycle by recycling and re-using them in our production process, as well as by developing broader synergies for their use.

Our goal is to significantly reduce waste to final disposal-landfill (up to 15% by 2030).

### Performance – quantitative data

Water is a necessary raw material in our facilities' production process. To ensure sustainable water management, we aim to reduce the amount of water we use in our activities, to reuse and recycle it as much as possible, and to dispose it responsibly, after treating it at our premises, in order to minimize the impact. Water saving initiatives are constantly being implemented in all business activities and the water consumed is recycled and reused by 26% in 2020 in production facilities (see following diagram).

Water Consumption & Recycling - Reuse (2015-2020)



More specifically, we monitor water use throughout the company identifying opportunities to reduce consumption and invest in water saving processes to make our production facilities as well as our cleaning processes as efficient as possible.

The issues evaluated directly concern the water used (quality measurements, use of various types of water (e.g. seawater for cooling, treatment technologies, etc.)), but also broader management parameters (availability, quality). This approach enables us to identify in which areas of our facilities it is necessary to focus regarding proper water management and which actions are a priority in addressing any impacts.

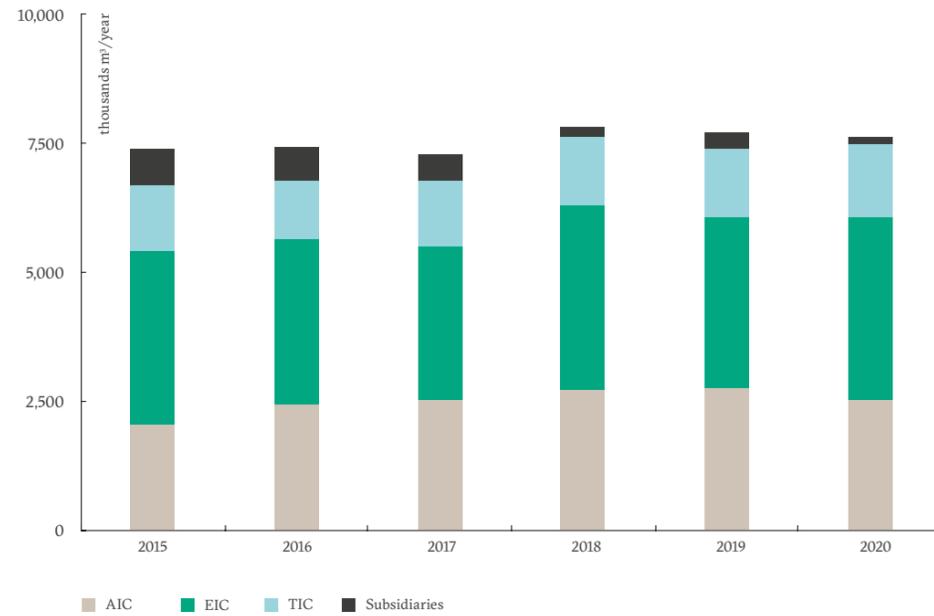
The main sources of water withdrawal in 2020 are from the public utility network (82%) and the sea (15%). The water resource management system includes monitoring and reporting of water withdrawal, water quality and discharge in all facilities and subsidiaries in order to continuously improve efficiency of natural resource use.

Regarding wastewater and solid waste management, the overall effort to reduce waste production and maximize recycling continued in 2020 for all waste streams that it was feasible. For the remaining waste streams, the best possible on-site waste management practice was applied with regard to the environment and human health.

Advanced waste treatment facilities, such as the 3-stage wastewater treatment units in the Group's refineries, ensure the continuous improvement of our performance. In accordance with the past six year trend, improvement of the majority of waste and wastewater indices continued in 2020 throughout all the Group's activities.

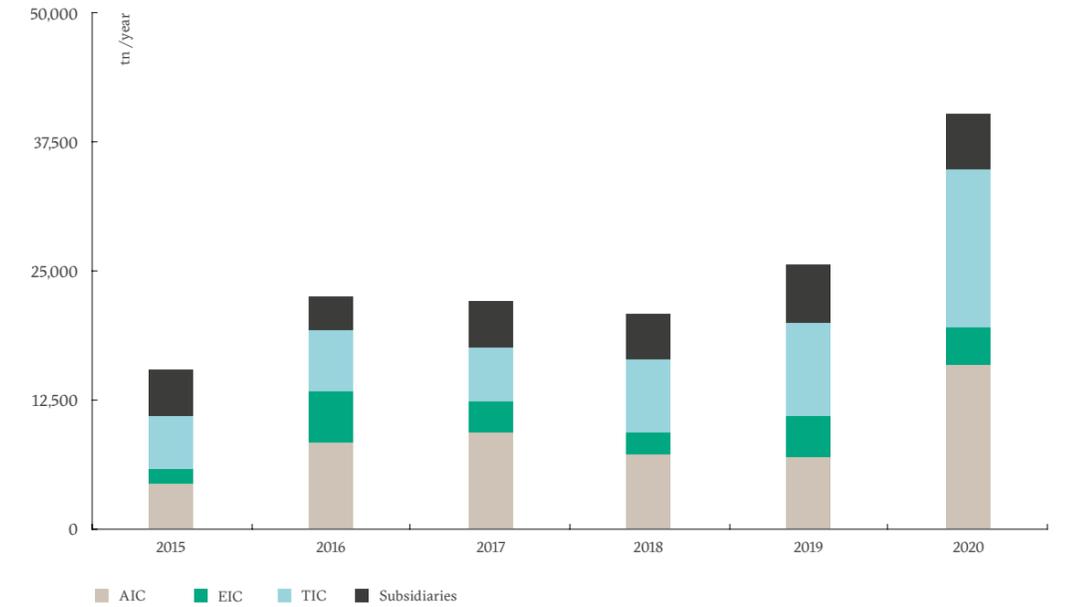
Specifically for wastewater, in 2020 there was a slight decrease in total wastewater production from all installations in comparison to the previous year, while total water consumption decreased by 6.6% with the recycling and reuse rate remaining at the high levels of previous years.

Wastewater per Group facility (2015-2020)



Regarding solid waste, 2020 presented an overall increase in the total treated quantity in relation to the previous year. Note that the largest percentage of solid waste quantities result from cleaning tanks, and therefore these quantities vary from year to year depending primarily on programmed tank maintenance and secondly on solid waste treatment unit's availability (either within or outside the facility). Specifically in 2020, the largest increase was due to the overall management of used catalysts as waste in the refineries, regardless if a significant percentage is recovered and returned to the refinery for reuse, and to a smaller extent to activities at Aspropyrgos refinery where a scheduled general maintenance shutdown took place.

Solid Waste performance data (2015-2020)

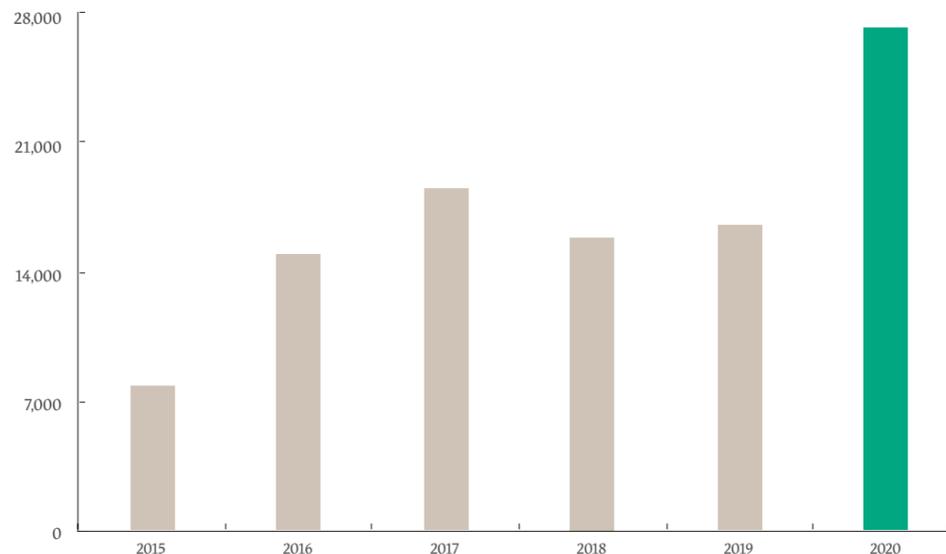


The increase in waste quantities was accompanied by an increase in the quantity and percentage of waste used, as in the diagrams below which presents management - disposal methods of the produced solid waste in 2020. As evidenced, over 27,000 tons of waste - approximately 68% of total waste - were either re-used, recycled or used further through recovery process.

Group Solid Waste by means of disposal



Total reused, recycled, recovered solid waste (tn)



**Management of Urban Solids Waste**



In addition to the industrial solid waste typical for the sector, efforts continue in order to recycle as many waste streams as possible, such as paper, plastic, small or industrial-sized batteries, fluorescent lamps, electronic equipment, aluminum, etc., with active employee participation in all the Group's facilities and offices. In 2020 for a second year the integrated urban solid waste management system continued in the Aspropyrgos Industrial Complex where separation takes place at source of all streams -metal, plastic, batteries, paper, food residues and common waste.

It is the first time that an urban solid waste management system of this size is implemented in the country and especially in an industrial setting. The program seeks to achieve European and national recycling targets through the adoption of innovative and user friendly urban solid waste management systems that contribute in promoting circular economy principles. The ultimate goal is to promote AIC as a successful model, an integrated system of almost zero urban solid waste production that can be extended to all the Group's facilities and adopted in large organizations.

Additionally, in order to support recycling battery waste on a national level, since 2018 EKO S.A. receives used batteries from passenger vehicles and trucks in selected petrol stations of its network (with the EKO and BP trademarks) across Greece giving customers – consumers the opportunity to directly contribute to the recycling of this hazardous waste. The initiative to collect used vehicle batteries at EKO's selected service stations is called "Green Spots" and is based on a mutually beneficial synergy - according to circular economy principles- with Sunlight Recycling's environmental management and recycling system incentive named "Green Mission". For more information on the list of selected "Green Spot" service stations participating in the collection of used batteries visit: [www.greenmission.gr/green-spots](http://www.greenmission.gr/green-spots).



**Recovered Raw Materials**

Especially for the Group's refining activity, the percentage of oil waste recovered and returned to the production process as a raw material for re-refining is also monitored. These quantities of waste come from both the production process and third parties. The table below shows the recovered quantities and percentages (of total throughput) from the three Group refineries, while it is worth noting that from 2015, over 1 million tons of oil waste have been re-refined.

Recovered Raw Materials - 2020

Facility	Percentage Recovered	Quantity (tonnes)
Aspropyrgos Refinery	1.95%	144,320
Elefsina Refinery	1.35%	84,745
Thessaloniki Refinery	0.98%	40,513

In addition to quantitative waste data and in the context of implementing Directive 2010/75/EU (IED) and Best Available Techniques - BAT (Reference Document for the Refining of Mineral Oil and Gas - Decision 2014/738/EU) for the refining sector, the Group refineries have completed the relevant investments in the logistical infrastructure required to measure and monitor the new Hydrocarbon Oil Index (HOI), which was assessed as being representative for the refinery industry and included in the referenced report on Best Available Techniques.

The HOI index was included in the new environmental permits from the end of 2019 for Aspropyrgos refinery and end of 2020 for Elefsina refinery and measurements for 2020 are at much lower levels than Best Available Techniques' limit value. The overall evaluation based on the HOI index is expected to be complete after the new Environmental Operating Permit conditions have been issued for the Thessaloniki refinery (estimated within 2021).

**Next steps**

- Further performance improvement with regard to the monitored quantitative and qualitative indicators as well as compliance with the Industrial Emissions Directive (IED) and the new limits according to the Conclusions of Best Available Techniques for Petroleum Refining (REF BAT Conclusions Decision).
- Investigation of alternative technologies to use waste as raw materials with the aim of substituting fossil fuels.

# SOCIETY

## Society

The Group continues to steadily support both the wider society and the local communities neighboring to its facilities, through significant programs and actions of substantial contribution and ongoing assistance. The initiatives undertaken by the Group are linked to the needs of each region and are shaped through open dialogue with stakeholders, by conducting research and identification of material issues, public opinion surveys, public debates and consultations.

2020 was an unprecedentedly difficult year due to the pandemic, which had a significant impact on the implementation of the Group's social actions in specific pillars. Despite the difficulties, it is worth noting that with the coordinated and collective effort of both the Group and the social partners, the majority of social actions were successfully completed. More specifically, the Group, with a sense of responsibility, contributed to the collective national effort to address the pandemic crisis, providing practical support to the National Health System and to society. In consultation with the Ministry of Health and relevant agencies, it provided medical equipment, healthcare materials, consumables, fuel and parallel support for vulnerable social groups.

In addition to the actions taken in response to the pandemic, the Group's contribution and responsible attitude towards society as a whole, through an integrated three hundred and sixty degree (360°) strategy on Corporate Social Responsibility issues, was directed towards 4 main pillars:

- Society
- Youth
- Environment & Sustainable Cities
- Culture & Sports

### Investments in CSR Actions in Greece and abroad

€ 2,827,005

Other actions in the local and wider society



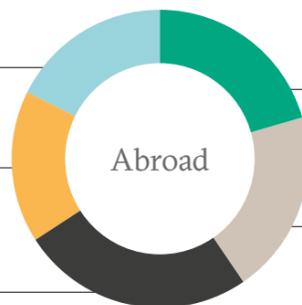
Greece

€ 6,706,121

Actions to address COVID-19 in the local and wider society

€ 124,888

Serbia



Abroad

€ 145,364

Bulgaria

€ 117,182

Republic of North Macedonia

€ 141,376

Cyprus

€ 179,845

Montenegro



€10.2 mil.

on CSR actions in 2020 in Greece and abroad (including actions to tackle COVID-19)



€8 mil.

for the pandemic response in Greece (Group commitment for 2020-2021)



16.5%

of industrial companies' &

96.6%

of commercial companies' purchases are made from "local suppliers"



642

employees reside in areas near our facilities in Thriasio and Western Thessaloniki

# Ongoing Contribution to the Response to the COVID-19 Pandemic in Greece

From the beginning of the pandemic, the Group implemented a major program, contributing in particular to the efforts of the State for the benefit of the country and its citizens with the amount of **8 million euros** for the years 2020 - 2021. In 2020, the Group invested an amount of **6.7 million euros**. The actions and activities were directed to the following main pillars:

## I. Contribution to the National Health System

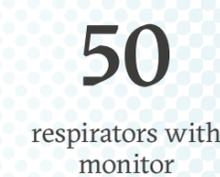
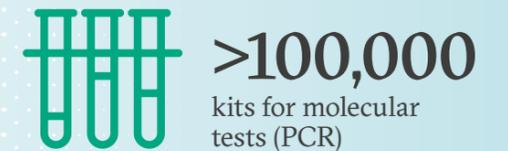
The Group managed to meet immediate and urgent needs of the COVID-19 reference hospitals in a timely manner, with donations of state-of-the-art molecular diagnostic systems and modern medical technology equipment, in consultation with the relevant Ministries, thus contributing to the upgrading and improvement of hospital services.

- 1. 10 state-of-the-art SARS COVID diagnostic systems** in reference hospitals of the country and hospital units of the National Health Service: ATTIKON General Hospital, AHEPA, THRIASIO General Hospital, 251 General Military Hospital, Rhodes Hospital and Syros Hospital as well as **more than 100,000 reagents** for molecular tests (PCR).
- 2. 50 Respirators** to the Ministry of Health for the support of the ICUs and **50 High Flow Oxygen Devices** for the decongestion of the ICUs.
- Biological safety chamber for the equipment of ATTIKON General Hospital, spirometry equipment for ATTIKON General Hospital, ultrasound scanner for the AGIA VARVARA General Hospital and 2 air disinfection machines for the CONSTANTOPOULEIO General Hospital.

## II. Contribution to Society

- > 1.4 million litres of jet fuel** for repatriation flights and flights transporting medical equipment and consumables, in cooperation with Aegean Airlines in Greece and Cyprus, as well as for the daily disinfection of the neighbouring municipalities of Thriasio and Western Thessaloniki, the Municipalities of Athens, Kifissia and Thessaloniki, and schools in the Region of Attica.
- 2,000 test kits** to the Medical School of the University of Athens for the performance of diagnostic tests in structures of the Region of Attica and **3,000 rapid tests** to the Municipality of Kozani.
- >85,000 Personal Protective Equipment items** (masks, disposable gloves) and medicines to hospitals, Security Forces, Municipalities and Social Organizations as well as donations to NGOs and Foundations to enhance their services, due to the increased needs caused by the COVID-19 pandemic.
- Provision of a 5% discount on EKO Heating Oil and 12 interest-free installments with all Greek Bank credit cards during both lockdowns.
- Organization of an original digital educational engagement program for elementary school children and donation of electronic equipment (400 tablets) to meet tele-education needs. The "I Live Creatively" program brought students in contact with the natural environment to develop their creativity and broaden their learning horizons and skills. Through 50 educational and entertaining videos, it attracted some **2,500 students and parents**.

The contribution of all the Group's relevant Departments and Services was significant for the successful organization and implementation of the aforementioned activities under tight deadlines. The employees who participated in these important projects responded promptly and effectively, realizing their role in an organization with a sense of responsibility towards Society and the State.



devices to support ICUs



to transport medical equipment and consumables, in collaboration with Aegean Airlines, and to disinfect municipal buildings and schools



to the Medical School of the University of Athens to conduct tests in structures of the Region of Attica



for the Municipality of Kozani



personal protective equipment items (masks, gloves) and medicines to hospitals, security forces, municipalities and social organizations



### Digital education program



educational and entertaining videos



tablets



students

# 360° CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES



ACTIONS

FOR THE SOCIETY

- **Donation of heating oil:** 193,402 litres of heating oil to more than 120 schools in the regions of Thriasio and Western Thessaloniki, 41,600 litres of heating oil to 22 institutions and organizations, that perform social work and 62,597 litres of heating oil to the Holy Synod of the Church of Greece to cover the immediate and urgent needs of the Church's structures and churches.
- **Monthly support for the Social Groceries, institutions and organizations as well as for the work of the "Food Bank".** Solidarity in practice to the weakest members of the society by supporting - on a monthly basis and during the festive periods with food vouchers - 5 Social Groceries, 1 Soup Kitchen and 25 institutions of the neighbouring municipalities of Thriasio and Western Thessaloniki. In addition, thanks to the mediation of the Food Bank and the Food Bank of Thessaly, we helped families in the wider region of Karditsa and Farsala who were devastated by the September floods.
- **Support to NGOs and Foundations:** Steady help and support for the continuation of the work of special schools and NGOs.



ACTIONS

FOR THE YOUTH

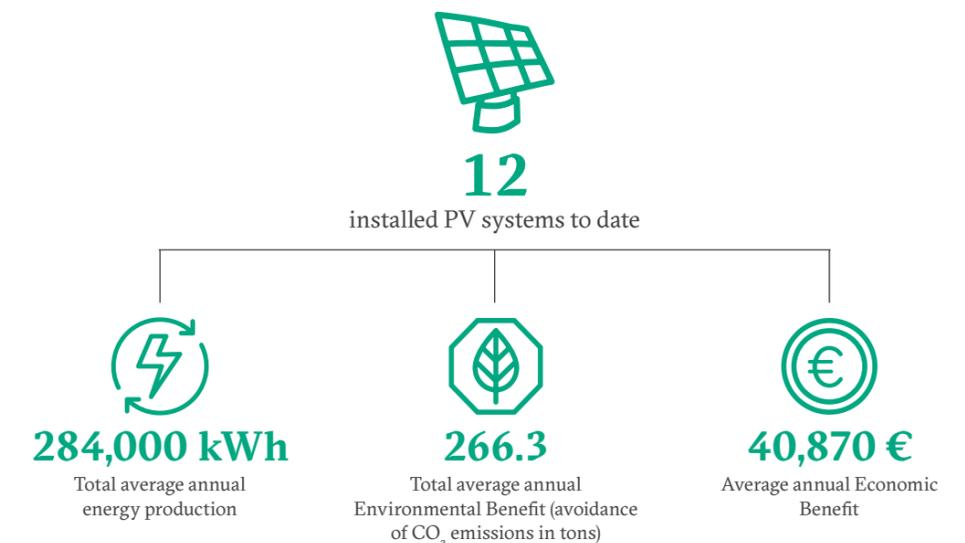
- **Scholarship Program Abroad:** Scholarships to excellent students from all over Greece for postgraduate studies in internationally recognized Universities abroad specializing in the fields of Engineering & Energy, Economics & Management, and Sciences. The program was implemented for the 8th consecutive year and a total of 72 scholarships were awarded.
- **Domestic Scholarship Program:** Collaborations with Greek Universities for postgraduate and doctoral studies, as well as for postdoctoral research from the academic year 2017-18 to 2022-23 (University of Piraeus, Polytechnic University of Crete, Athens University of Economics and Business, Aristotle University of Thessaloniki, Democritus University of Thrace, University of West Attica, etc.).
- **Rewards for newly admitted students to universities and technological educational institutes:** Rewarding students from the neighbouring municipalities of Thriasio and Western Thessaloniki for their admission to higher education. The program was held this year for the 13th year and so far 3,727 students have been awarded.
- **Support for Innovation-Entrepreneurship and Student Competitions:** Support for the 1st Go 4.0 Green Crowdhackathon Innovation Marathon, which aimed to highlight green technology applications that help address the major environmental challenges of our time and contribute to the digital transformation of the energy sector. A total of 28 teams participated in the competition, made up of young developers, analysts, students and startups, that had the opportunity to network and develop their proposals with the assistance of a team of experienced mentors.



ACTIONS

FOR THE ENVIRONMENT & SUSTAINABLE CITIES

- **"EARTH 2030" educational suitcase:** This is an interactive game created by specialised teachers with appropriate educational material, aiming to inform and raise awareness of the 17 Sustainable Development Goals. In the period 2020-2021, 2 suitcases "travel" to primary and secondary schools in 17 islands of the country, in collaboration with the non-profit civil company "Agoni Grammi Gonimi". Based on the educational program of each class and the maturity of each age, the students deepen their understanding of one of the following 7 environmental goals, among others: · SDG6: Clean water and sanitation · SDG7: Cheap and clean energy · SDG11: Sustainable cities and communities · SDG12: Responsible consumption and production · SDG13: Climate action · SDG14: Life below water · SDG15: Life on land. More information can be found here <https://energyforlife.gr/2021/en/>
- **Photovoltaic Systems on the roofs of schools and two institutions:** The Group invests in alternative forms of energy, both in small and large production units, in order to mitigate the impact of climate change, as part of its energy transformation. Five years ago, the Group launched a major project to install photovoltaic systems on the roofs of schools in the local communities of Thriasio and Thessaloniki, as well as in remote island areas, with the aim of promoting Renewable Energy Sources and creating sustainable facilities and cities. In 2020, the installation of 2 PV systems was completed, at the Children Support Center of Elefsis "Kentro Agapis Elefsinas" and at the Hospice for Neuro-disability in Kypseli. To date, a total of 12 PV systems have been installed on the roofs of schools and institutions, with a total installed capacity of ~200kW and an average annual production of 284,000 kWh, through which the emission of 266.3 tons of CO<sub>2</sub> is avoided. The overall environmental and economic benefits are presented below.



ACTIONS

ACTIONS FOR CULTURE & SPORTS

2020 was a particularly difficult year and had a significant impact on the organisation and implementation of actions under the Culture and Sports pillar. Due to the restrictions put in place to deal with the pandemic, as well as the ongoing lockdowns, it was impossible to hold live sporting and cultural events. In view of this situation, the support of athletes, Olympians and athletic unions of the neighbouring municipalities of Thriasio and Western Thessaloniki continued according to the planned actions.

**Creating Value in Local Communities**

With local communities, where we do business, we are always in open dialogue and listen to what the important issues are for each region. We apply good practices that are relevant to all social groups, support the local economy and local suppliers, offer opportunities for young people and place particular emphasis on the localness criterion in the recruitment process.

We currently employ more than 520 employees living in neighbouring municipalities in the Thriassio area and 122 employees living in the Western Thessaloniki area.

More than €3 million in municipal taxes are paid annually and the local economy is strengthened by selecting businesses neighbouring our facilities for the supply of products and services.

Purchases from local suppliers amount to 16.5% of the total value of purchases by HELPE & DIAXON (industrial companies) and 96.6% by marketing companies (not taking into account costs such as purchase, transport and storage of raw materials and intermediate products, water, energy and telephone costs, intra-group transactions and payments to public authorities, insurance funds and insurance companies). For the definition of 'local supplier' see index 204-1 at <http://sustainabilityreport2020.helpe.gr/en>.

**Purchases from local suppliers (based on neighbouring areas) by HELPE and DIAXON**

Suppliers	Payments		Number of Suppliers	
	Value (€ thousands)	Value (%)	Number	%
Neighbouring Municipalities of Thriassio	25,761	9.5%	145	5.6%
Neighbouring Municipalities of Western Thessaloniki	19,045	7.0%	151	5.8%
<b>TOTAL (LOCAL)</b>	<b>44,806</b>	<b>16.5%</b>	<b>296</b>	<b>11.4%</b>
OTHER	226,962	83.5%	2,300	88.6%
<b>TOTAL</b>	<b>271,768</b>	<b>100.0%</b>	<b>2,596</b>	<b>100.0%</b>

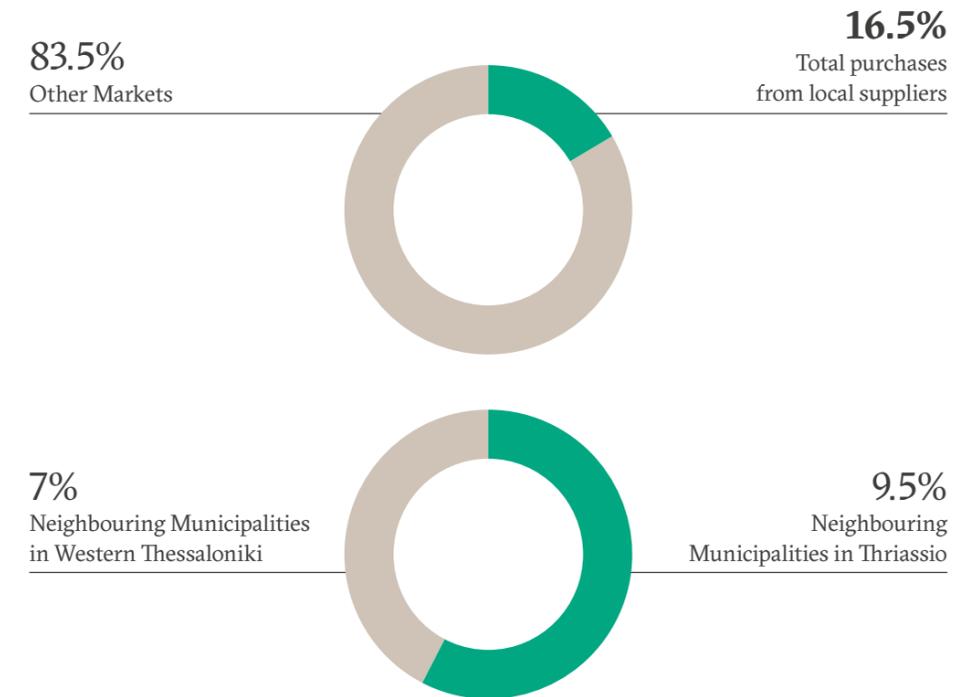
**Purchases from local suppliers (based on Domestic/Abroad) by HELPE and DIAXON**

Suppliers	Payments		Number of Suppliers	
	Value (€ thousands)	Value (%)	Number	%
Abroad	85,053	31.3%	637	24.5%
Domestic	186,715	68.7%	1,959	75.5%
<b>TOTAL</b>	<b>271,768</b>	<b>100.0%</b>	<b>2,596</b>	<b>100.0%</b>

**Purchases from local suppliers (based on Domestic/Abroad) by marketing companies**

Suppliers	Payments (€ thousands)		Number of Suppliers	
	Total	Locals	Total	Locals
EKO	94,912	93,477	2,399	2,348
CALYPSO KEA	28,794	28,787	687	686
EKO BULGARIA	39,011	37,174	458	431
HP CYPRUS	20,321	17,799	464	420
EKO SERBIA	20,355	19,660	440	416
JUGOPETROL	27,449	26,169	523	474
OKTA	3,679	3,455	295	260
<b>TOTAL</b>	<b>234,521</b>	<b>226,521</b>	<b>5,266</b>	<b>5,035</b>
<b>Local suppliers %</b>		<b>96.6%</b>		<b>95.6%</b>

**Purchases from local suppliers based on neighbouring with the facilities communities (HELPE and DIAXON)**



## Good Practices from Countries Abroad

In 2020, the total expenditure on social responsibility actions outside Greece was approximately €708,655. Below are the key actions by country, illustrating the breadth of our commitment, particularly this year, when the Group stood by to help with the response to the pandemic.

### REPUBLIC OF NORTH MACEDONIA:

- **Donation of medical equipment** for the needs of the Infectious Diseases Clinic in Skopje (6 microscopes, 10 infusion pumps and 1 video bronchoscope as well as 3,000 COVID-19, 1,500 IGG tests and 1,500 IGM tests).
- **Donation of electronic equipment and PEP (Personal Protection Equipment)** to schools to support education during the COVID-19 pandemic (30 laptops and 10,000 masks to primary schools in the municipality of Ilinden, 20 second-hand laptops and desktop computers to three primary schools in Skopje).
- Support for Greek language courses in Skopje for teenagers aged 14-18 years, university students, and young employees.
- Financial support and donations to institutions, organizations, and initiatives such as:
  - the Paediatric Diseases Clinic in Skopje (medical equipment)
  - the humanitarian fight to support people with the rare Wilson's disease
  - 3 blood donation actions with the participation of a large number of employees in collaboration with the Red Cross.
- Scholarships for postgraduate studies, awarded to 5 students from 3 different faculties at the University of St. Cyril and Methodius in Skopje.

### CYPRUS:

- Donation of **15 high-tech portable ventilators** to the intensive care units of public hospitals, thus strengthening the fight against COVID-19.
- Donation of **150 state-of-the-art tablets** to enable students in 16 schools to follow regular lessons by means of tele-education.
- Donation of part of the proceeds from the sales of fuel stations to the **"ELPIDA" Foundation** for children with cancer and leukaemia.
- 1 Scholarship for postgraduate studies at a Greek university.

### MONTENEGRO:

- Financial support and **donations to healthcare organizations to respond to the COVID-19 pandemic**, such as the National Coordinating Body for Infectious Diseases, the Red Cross of Montenegro and vulnerable groups and patients through the Red Cross. In addition, as every year, it supported the Institute of Children's Diseases and the "Mladost" Orphanage in Biela.
- Financial support for cultural, sporting events and conferences (Montenegro Olympic Committee, EKO Mini Volleyball Championship for children, Jeep Rally in northern Montenegro, Car Race in central Montenegro, cultural event at the Greek Embassy).
- Financial support to the project of restoring the Roman square in Podgorica.
- Scholarships for postgraduate studies in Greek universities.

### BULGARIA:

- **Donation of medical equipment to two major hospitals**, St. Anna in Sofia and St. George in Plovdiv, to tackle the COVID-19 pandemic. It also provided support to vulnerable groups in underprivileged areas of the country, as well as to the NGO "BCause" for its initiative to help families and children in the north-western Bulgaria which has been hit the hardest by the outbreak of the pandemic, with serious consequences for the economy. In addition, it supported the charity campaign of the Hellenic Business Council to support hospitals in Bulgaria during the pandemic.
- Support for events focusing on **Road Safety** (Sofia Riders, Sofia Track Day). In addition, as an ambassador of the Road Safety Campaign, motorcycle champion Martin Choy supported responsible driving to further raise awareness of the issue.
- Financial support and donations to organisations such as the International Women Club, the "Ole male" Christmas action and the installation of an interactive playground at a primary school in Varna.
- Donations to support sports associations and events (Sofia Marathon, support for Martin Choy for his participation in the Bulgarian National and East European Championships and the World Endurance Championships).
- Support for organisations that help families of children with special needs, in particular mothers, to enable them to work from home ("Maiko Mila" Foundation and "Ole Male" action).

### SERBIA:

- **Supporting institutions in the fight against COVID-19:** Donation for the purchase of medical equipment, test kits, medical respirators, basic medical tools and fuel to support efforts to halt the spread of COVID-19 to the Institute of Virology and Vaccines in Torlak. Participation in the action initiated by UNICEF Serbia in the fight against the pandemic.
- Financial support to the SOS Children's Villages of Serbia for the purchase of food and hygiene packages for 126 families with 364 children, as well as for the renovation of the house of a family with 6 children from Nis.
- Financial support for sports events and organisations (Serbian Olympic Committee, Red Star basketball team).
- "Drive fresh" summer campaign to raise awareness of road accident prevention in cooperation with the Road Safety Agency.
- Scholarships for postgraduate studies in Greek universities to 5 students who completed their studies in 2020.

## OUR GOALS

Prioritise actions that are in line with the Group's strategy regarding Energy Transition and Digital Transformation.

### In the area of Vulnerable Social Groups and Health

Strengthening actions aimed at fighting disease, eradicating hunger and reducing poverty during the pandemic and the post-pandemic period, when the impact on the economy will be at its peak. At the same time, designing and implementing programs that contribute to the self-sufficiency and economic independence of vulnerable social groups.

- Create programs to support patients and support for the National Health System to deal with any health crisis.
- Strengthen local entrepreneurship in order to strengthen local growth and combat unemployment.

### In the field of Education

Continue to invest in quality education, research and innovation, supporting the new generation with modern and asynchronous learning.

- Strengthen educational programs and partnerships at all levels of education, with a focus on acquiring the necessary modern skills, such as familiarity with robotics, coding, encouraging innovation and fostering creative thinking.
- Create a digital educational tool to train young people, with the aim to educate them on the 17 Global Sustainable Development Goals (SDGs).
- Implement training programs for young people to acquire the digital skills and knowledge needed in the ever-changing labour market.

### In the field of Environment/Infrastructure

Design and implement actions that contribute to the visibility of environmental issues and the national effort to offset carbon emissions.

- Support for infrastructure projects in local communities (recreational areas, playgrounds, parks, etc.).
- Installation of renewable energy sources in school complexes and institutions, conversion of conventional buildings into 'green' buildings.
- Development of environmental awareness programs for pupils and the wider community.
- Strengthening the work of zoological and environmental organisations.

### In the field of Culture / Sports

Support cultural and sporting activities and programs, contributing to the promotion of cultural heritage and the values of 'fair play'.

- Promotion and utilisation of archaeological sites and museums, creating new professional opportunities and designing cultural dissemination programs involving new technologies such as digitisation of archaeological sites, 3D imaging, artificial intelligence and virtual tours.
- Strengthening sport and developing the sporting ideal.

# 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.

## AIC

Aspropyrgos Industrial Complex

## AIF

All Injury Frequency- Total injuries: number of fatalities + absence + limited capacity + incapacity care (first aid exempted) x 106 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

## API

American Petroleum Institute

## AR

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

## BoD

Board of Directors

## CCPS

Center for Chemical Process Safety

## CLP

The European Regulation (R1272/2008) for the Classification, Labelling and Packaging of substances and mixtures

## COMO

Company owned & company operated/managed

## CONCAWE

Conservation of Clean Air and Water in Europe, the oil companies' European Organisation for the environment, health and safety

## CoP

Communication on Progress - an annual report proving the company's commitment towards UNGC principles, see [www.unglobalcompact.org/CommunicatingProgress/](http://www.unglobalcompact.org/CommunicatingProgress/)

## Corporate Responsibility

See CSR

## CSR

These are the widely used initials of Corporate Social Responsibility

## DODO

Dealer Owned Dealer Operated

## EIC

Elefsina Industrial Complex

## EKO S.A.

HELLENIC FUELS AND LUBRICANTS INDUSTRIAL AND COMMERCIAL S.A. (EKO and BP brand logos)

## ELOT

The Greek Standardization Organization

## ESG

Environment - Social - Governance

## ESYPP

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)

## EU- ETS

European Union GHG Emission Trading Scheme

## EXECUTIVE/NON-EXECUTIVE BOARD MEMBERS

The Board of Directors of the limited liability company listed on the ATHEX consists of executive and non-executive members. The status of the members of the Board of Directors as executive or not is defined by the Board of Directors (Law 3016/2002). Executive members are responsible for the company's day-to-day management issues, while non-executive members are engaged in the promotion of all corporate issues. The number of non-executive members must be at least equal to 1/3 of the total number of members of the Board

## EXYPP

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)

## EYAE

Stands for employee committee for occupational health & safety

## FUELS EUROPE

The European Petroleum Industry Association

## GCAD

Group's Corporate Affairs Division

## GHG

Greenhouse Gas Emissions

## GHSESD

Group's Health, Safety, Environment and Sustainable Development Division

## GRI Standards

Global Reporting Initiative, Sustainability Reporting Guidelines

## HELLENIC PETROLEUM

Refers to the HELLENIC PETROLEUM Group, unless referred to otherwise

## HELPE

Stands for HELLENIC PETROLEUM

## ISGOTT

International Safety Guide for Oil Tankers and Terminals

## ISM

Institute of Supply Management

## LDAR

Leak detection and repair system.

## LWI

Lost Workday Injury

## LWIF

Lost Workday Injury Frequency - Lost Workday Injury Frequency (per 1,000,000 man-hours)

## LWIS

Lost Workday Injury Severity

## MARPOL

Marine Pollution

## MTC

Medical Treatment Cases

## MY CLIMATE

Global organization involved in carbon footprint compensation programs

## ODR

Occupational Diseases Rate

## OHSAS

Occupational Health and Safety Accreditation System

## PPE

Personal Protection Equipment

## PSE

Process Safety Event

## PSER

Process Safety Event Rate

## REACH

The European regulation for "Registration, Evaluation and Authorization of Chemicals" (R1907/2006), in force amongst EU member State from 1st of June 2007.

## RWI

Restricted Workday Injuries

## SDGs

Sustainable Development Goals - The joint commitment of the 193 UN member states is that they will actively contribute to the implementation of 17 objectives related to sustainable development by 2030

## Stakeholders

Interested Parties or Social Partners are those directly or indirectly affected by the activities of a business but at the same time can also influence them

## Sustainable Development

Increasing economic activity in a way that respects the environment and uses natural resources in a harmonious way so as not to interfere with the ability of future generations to meet their needs (Third Community Support Framework)

## The UN Global Compact (UNGC)

The Global Compact (a voluntary UN initiative) is a framework for businesses that commit themselves to align their functions and strategies with 10 universally accepted principles (24 criteria) in the areas of human rights, working conditions, the environment and the fight against corruption

## TIC

Thessaloniki Industrial Complex

## UNGC

United Nations Global Compact

## VOC

Volatile Organic Compounds

# APPENDIX I

## GRI SUSTAINABILITY REPORTING STANDARDS

GRI Standards		Ext. Verification		
GRI 102: GENERAL INDICATORS 2016	Group Profile	102-1, 102-2, 102-3, 102-4, 102-5, 102-6, 102-7, 102-8, 102-9, 102-10, 102-11, 102-12, 102-13	V	
	Strategy	102-14, 102-15	V	
	Ethics and Integrity	102-16, 102-17	V	
	Governance	102-18, 102-19, 102-20, 102-21, 102-22, 102-23, 102-24, 102-25, 102-26, 102-27, 102-28, 102-29, 102-30, 102-31, 102-32, 102-33, 102-34, 102-35, 102-36, 102-37, 102-38, 102-39	V	
	Stakeholders	102-40, 102-41, 102-42, 102-43, 102-44	V	
	Report Profile	102-45, 102-46, 102-47, 102-48, 102-49, 102-50, 102-51, 102-52, 102-53, 102-54, 102-55, 102-56	V	
	MATERIAL TOPICS	Generating and Distributing Direct Economic Value	GRI 103: Management approach 2016	103-1, 103-2, 103-3
GRI 201: Economic Performance 2016			201-1	V
Safeguarding Occupational Health, Safety and Well-being of Employees, Contractors and Third Parties		GRI 103: Management approach 2016	103-1, 103-2, 103-3	V
		GRI 403: Occupational health and safety 2018	403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10	V
		Specific Indicators "Oil & Gas Sector Supplement"	OG13	V
Enhancing Product Safety, Quality and Seamless Supply		GRI 103: Management approach 2016	103-1, 103-2, 103-3	V
		GRI 416: Customer health and safety 2016	416-1, 416-2	V
		GRI 417: Marketing and labeling 2016	417-1, 417-2, 417-3	V
Safeguarding Regulatory Compliance and Business Ethics		GRI 103: Management approach 2016	103-1, 103-2, 103-3	V
		GRI 205: Anti-Corruption 2016	205-1, 205-2, 205-3	V
		GRI 307: Environmental compliance 2016	307-1	V
		GRI 419: Socioeconomic Compliance 2016	419-1	V
Maintaining Employment		GRI 103: Management approach 2016	103-1, 103-2, 103-3	V
		GRI 401: Employment 2016	401-1, 401-2, 401-3	V
Growing Innovation and Digital Transformation		GRI 103: Management approach 2016	103-1, 103-2, 103-3	V

Ensuring Emergency Preparedness and Response	GRI 103: Management approach 2016	103-1, 103-2, 103-3	V
	GRI 306: Effluents and waste 2018	306-3	V
Identifying Financial and Operational Risks & Opportunities from Climate Change	GRI 103: Management approach 2016	103-1, 103-2, 103-3	V
	GRI 201: Economic Performance 2016	201-2	V
	GRI 302 Energy 2016	302-1, 302-2, 302-3, 302-4, 302-5	V
	GRI 305: Emissions 2016	305-1, 305-2, 305-3, 305-4, 305-5, 305-6	V
Ensuring Air Quality	GRI 103: Management approach 2016	103-1, 103-2, 103-3	V
	GRI 305: Emissions 2016	305-7	V
	Specific Indicators "Oil & Gas Sector Supplement"	OG8	V
Increasing the Product Portfolio Share for RES and Natural Gas	GRI 103: Management approach 2016	103-1, 103-2, 103-3	V
	Specific Indicators "Oil & Gas Sector Supplement"	OG2, OG3, OG14	V
Minimizing Waste and Increasing the Implementation of Circular Economy Practices	GRI 103: Management approach 2016	103-1, 103-2, 103-3	V
	GRI 301: Materials 2016	301-1, 301-2, 301-3	V
	GRI 303: Water 2018	303-1, 303-2, 303-3, 303-4, 303-5	V
	GRI 306: Effluents and waste 2018	306-1, 306-2, 306-4, 306-5	V
GRI 201: Economic Indicators 2016		201-3, 201-4	V
GRI 202: Market presence 2016		202-1, 202-2	V
GRI 203: Indirect economic impacts 2016		203-1, 203-2	V
GRI 204: Procurement practices 2016		204-1	V
GRI 206: Anti-competitive behaviour 2016		206-1	V
GRI 207: Tax 2019		207-1, 207-2, 207-3, 207-4	V
GRI 304: Biodiversity 2016		304-1, 304-2, 304-3, 304-4	V
GRI 308: Supplier Environmental Assessment 2016		308-1, 308-2	V
GRI 402: Labour/management relations 2016		402-1	V
GRI 404: Training and Education 2016		404-1, 404-2, 404-3	V
GRI 405: Diversity and Equal Opportunities 2016		405-1, 405-2	V
GRI 406: Non-discrimination 2016		406-1	V
GRI 407: Freedom of association and collective bargaining 2016		407-1	V
GRI 408: Child labour 2016		408-1	V
GRI 409: Forced or compulsory labour 2016		409-1	V
GRI 410: Security practices 2016		410-1	V
GRI 411: Indigenous people's rights 2016		411-1	V
GRI 412: Human rights and assessments 2016		412-1, 412-2, 412-3	V
GRI 413: Local communities 2016		413-1, 413-2	V
GRI 414: Supplier assessment 2016		414-1, 414-2	V
GRI 415: Public policy 2016		415-1	V
GRI 418: Personal data protection		418-1	V
Other Specific Indicators for the Petroleum Industry "Oil & Gas Sector Supplement"		OG1, OG4, OG5, OG6, OG7, OG9, OG10, OG11, OG12	V

OTHER TOPICS



For detailed presentation on each one of these indicators, please scan the QR code

# APPENDIX II CoP REPORT (UN GLOBAL COMPACT CRITERIA)



Independent certification was conducted for each point and criterion, as shown in detail for the 21 GC Advanced level CoP criteria. For detailed presentation on each one of these indicators, please scan here.

Criteria Summary	Ext. Certification
<b>Strategies &amp; Operations</b>	
1 The CoP describes mainstreaming into corporate functions and business units	V
2 The CoP describes value chain implementation	V
<b>Robust Human Rights Management Policies &amp; Procedures</b>	
3 The CoP describes robust commitments, strategies or policies in the area of human rights	V
4 The CoP describes effective management systems to integrate the human rights principles	V
5 The CoP describes effective monitoring and evaluation mechanisms of human rights integration	V
<b>Robust Labour Management Policies &amp; Procedures</b>	
6 The CoP describes robust commitments, strategies or policies in the area of labour	V
7 The CoP describes effective management systems to integrate the labour principles	V
8 The CoP describes effective monitoring and evaluation mechanisms of labour principles integration	V
<b>Robust Environmental Management Policies &amp; Procedures</b>	
9 The CoP describes robust commitments, strategies or policies in the area of environmental stewardship	V
10 The CoP describes effective management systems to integrate the environmental principles	V
11 The CoP describes effective monitoring and evaluation mechanisms for environmental stewardship	V
<b>Robust Anti-Corruption Management Policies &amp; Procedures</b>	
12 The CoP describes robust commitments, strategies or policies in the area of anti-corruption	V
13 The CoP describes effective management systems to integrate the anti-corruption principle	V
14 The CoP describes effective monitoring and evaluation mechanisms for the integration of anti-corruption	V
<b>Taking Action in Support of Broader UN Goals and Issues</b>	
15 The CoP describes core business contributions to UN goals and issues	V
16 The CoP describes strategic social investments and philanthropy	V
17 The CoP describes advocacy and public policy engagement	V
18 The CoP describes partnerships and collective action	V
<b>Corporate Sustainability Governance and Leadership</b>	
19 The CoP describes CEO commitment and leadership	V
20 The CoP describes Board adoption and oversight	V
21 The CoP describes stakeholder engagement	V
<b>ANNEX: Business &amp; Peace</b>	
22 The CoP describes policies and practices related to the company's core business operations in high-risk or conflict-affected areas	V
23 The CoP describes policies and practices related to the company's government relations in high-risk or conflict-affected areas	V
24 The CoP describes local stakeholder engagement and strategic social investment activities of the company in high-risk or conflict-affected areas	V

HELLENIC PETROLEUM, as a company listed in the Athens Stock Exchange, has for the first time adopted the ATHEX "Guide for reporting non-financial information" (Advanced metrics & Sector-specific metrics) and presents its performance in matters of environment, the society and corporate governance (ESG), seeking to achieve a more effective communication with investors via high-quality and comparable data.

# APPENDIX III ATHEX ESG REPORTING GUIDE

ESG Classification	ID	Metric Title	Reference to GRI Standards and to the Section within the Report
ENVIRONMENTAL (E)	C-E1	Scope 1 emissions	305-1
	C-E2	Scope 2 emissions	305-2
	C-E3	Energy consumption within the organisation	302-1
	A-E1	Scope 3 emissions	305-3
	A-E2	Climate change risks and opportunities	102-15
	SS-E1	Emission strategy	Climate Change
	SS-E2	Air pollutant emissions	305-7
	SS-E3	Water consumption	303-1, 303-3, 303-4, 303-5
	SS-E5	Waste management	306-2
	SOCIAL (S)	C-S1	Female employees
C-S2		Female employees in management positions	405-1
C-S3		Turnover rates	401-1
C-S4		Employee training	404-1
C-S5		Human rights policy	412-1
C-S6		Collective bargaining agreements	102-41, 407-1
C-S7		Supplier assessment	308-2, 414-1
A-S1		Stakeholder engagement	102-40, 102-41, 102-42, 102-43, 102-44
A-S2		Employee training expenditure	404-1
A-S3		Gender pay gap	405-2
GOVERNANCE (G)	A-S4	CEO pay ratio	102-38
	A-S5	Sustainable product revenue	201-2
	SS-S6	Health and safety performance	403-2
	C-G1	Sustainability oversight	102-20, 102-32
	C-G2	Business ethics policy	102-16, 205-1, 205-2, 205-3
	C-G3	Data security policy	418-1
	A-G1	Business model	201-1, The Group at a glance, Value Chain
	A-G2	Materiality	102-47
	A-G3	ESG targets	102-15, Vision 2025
	A-G4	Variable pay	102-35
A-G5	External assurance	102-56	
SS-G1	Business ethics violations	205-3, 206-1	

# APPENDIX IV GREEK SUSTAINABILITY CODE



In 2020, HELLENIC PETROLEUM Group, as an ambassador of the Greek Sustainability Code, complied with the Code's 20 criteria (Level A), actively participated to the Code's development either through providing its opinions and initiatives in the framework of a relevant Dialogue, or through participation in the competent work teams.

PILLAR	CRITERIA	Relevant Section within this Report	Reference to GRI Standards			
STRATEGY	1. Strategic Analysis & Action	<ul style="list-style-type: none"> <li>Message to stakeholders</li> <li>The Group at a glance</li> </ul>	102-12, 102-13, 102-14, 102-15			
	2. Materiality	<ul style="list-style-type: none"> <li>Material ESG Topics and Sustainable Development Goals</li> <li>Introduction and Appendices</li> </ul>	102-15, 102-46, 102-47			
	3. Objectives	<ul style="list-style-type: none"> <li>The Group at a glance</li> <li>KPIs regarding the environment and energy</li> <li>Society</li> </ul>	102-15			
	4. Value Chain Management	<ul style="list-style-type: none"> <li>The Group at a glance/ Value Chain</li> <li>Material ESG Topics and Sustainable Development Goals</li> <li>Market</li> </ul>	102-6, 102-9, 102-10, 102-16, 102-40, 102-42, 102-43, 102-44, 103-1, 308-1, 308-2, 407-1, 408-1, 409-1, 414-1, 414-2			
MANAGEMENT PROCEDURE	5. Responsibility	<ul style="list-style-type: none"> <li>Corporate Governance &amp; Regulatory Compliance</li> <li>Society</li> </ul>	102-19, 102-20, 102-21, 102-26, 102-27, 102-28, 102-29, 102-30, 102-31			
	6. Rules and Procedures	<ul style="list-style-type: none"> <li>Corporate Governance &amp; Regulatory Compliance</li> <li>Introduction and Appendices</li> </ul>	102-16, 102-28			
	7. Monitoring	<ul style="list-style-type: none"> <li>Corporate Governance &amp; Regulatory Compliance</li> <li>Employment</li> <li>Health and Safety</li> </ul>	<ul style="list-style-type: none"> <li>Environment, Energy and Climate Change</li> <li>The Group at a glance/Economic performance</li> <li>Introduction and Appendices</li> <li>Society</li> </ul>	302-3, 305-4		
		8. Reward Schemes and Sustainable Development Motives			<ul style="list-style-type: none"> <li>The Group at a glance/ Value Chain</li> <li>Employment</li> <li>Health and Safety</li> </ul>	102-35
		9. Stakeholder Engagement			Material ESG Topics and Sustainable Development Goals	102-40, 102-42, 102-43, 102-44
	10. Responsible Products and Innovation	Market	302-3, 302-4, 302-5, 414-1, 414-2, 415-1, 416-2, 417-1, 417-2, 417-3, 418-1, 419-1			
	ENVIRONMENT	11. Use of Natural Resources	Environment, Energy and Climate Change	301-1, 301-2, 302-1, 302-2, 302-3, 302-5, 303-1, 306-2		
		12. Management of Resources	Environment, Energy and Climate Change	301-1, 301-2, 302-1, 302-4, 302-5, 303-1, 303-3, 306-1, 306-2		
		13. Gas Emissions and Climate Change	Environment, Energy and Climate Change	301-1, 302-1, 305-1, 305-2, 305-3, 305-4, 305-5		
SOCIETY	14. Employment Rights	Employment	403-1, 404-1, 404-3, 405-1, 406-1, 407-1, 412-3			
	15. Equal Opportunities	Employment	102-36, 102-37, 401-2, 403-2, 403-4, 404-1, 405-1, 405-2, 406-1			
	16. Employment	<ul style="list-style-type: none"> <li>The Group at a glance/ Value Chain</li> <li>Employment</li> </ul>	<ul style="list-style-type: none"> <li>Environment, Energy and Climate Change</li> <li>Introduction and Appendices</li> </ul>	401-1, 404-1, 404-2		
		17. Human Rights in the Supply Chain			<ul style="list-style-type: none"> <li>Market</li> <li>Employment</li> </ul>	407-1, 408-1, 409-1, 412-1, 414-1, 414-2
	18. Corporate Citizenship	<ul style="list-style-type: none"> <li>Society</li> <li>The Group at a glance/ Value Chain</li> </ul>	201-1, 202-2, 203-1, 413-1			
	19. Initiatives and Political Influence	<ul style="list-style-type: none"> <li>Material ESG Topics and Sustainable Development Goals</li> <li>Corporate Governance &amp; Regulatory Compliance</li> </ul>	102-12, 415-1			
	20. Corruption Prevention and Fighting	Corporate Governance & Regulatory Compliance	102-16, 102-17, 205-1, 205-3, 419-1			

# APPENDIX V VERIFICATION REPORT BY INDEPENDENT BODY



**Assurance Statement for HELLENIC PETROLEUM Group's 2020 Sustainability & Corporate Responsibility 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 2020 Sustainability & Corporate Responsibility Report ('the Report') of HELLENIC PETROLEUM Group ('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 audited. Instead, they were assessed with respect to the information contained in the 2020 annual report and financial statement which have been audited by other third parties.

### Scope of Assurance

The Provider undertook the following tasks during the months May / June 2021:

1. Reviewed the Report and the contained in the Report annual "Communication on Progress (COP)", against the principles and goals of the UN Global Compact (GC).
2. Confirmation of the application level of the Report / COP, according to the requirements of the GC Advanced Level.
3. Use of remote audits technics, including interviews with the Sustainability Team and the main executives of the Company's Head Offices in Marousi and its refineries located in Aspropyrgos, Eleusina, Thessaloniki and HELLENIC PETROLEUM Cyprus and sampling inspections of files, in order to evaluate:
  - the reliability and accuracy of performance indicators of the Sustainability Report
  - the reliability of processes for generating, gathering and managing information included in the Report.

### Conclusions

During the assurance engagement, it was confirmed that the data and information are 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 on the basis of 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 criteria of the GC Advanced Level have been met.

### 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:

- Harmonize the procedures and data collection systems of all subsidiaries within the boundaries of the Report.
- On site visit in more installations of the HELLENIC PETROLEUM Group within the boundaries of the Report.

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

On behalf of TÜV AUSTRIA Hellas, Athens, 22nd of June 2021

Kallias Yiannis  
General Manager



Menelaos Kokkinos  
Lead Auditor



### Information on the Assurance Statement

#### Assurance Statement for HELLENIC PETROLEUM Group's Sustainability and Corporate Responsibility Report 2020 (No. 0118446052713/01)

The Assurance Provider TÜV AUSTRIA Hellas ('the Provider') has been engaged to provide external assurance on the disclosures published in the Corporate Sustainability and Social Responsibility Report 2020 ('the Report') of HELLENIC PETROLEUM Group ('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 audited. Instead, they were assessed with respect to the information contained in the 2020 annual report and financial statement which have been audited by other third parties.

### Scope of Assurance

The Provider undertook the following tasks during the months May / June 2021:

1. Reviewed the Report against the requirements of GRI's set of Sustainability Reporting Standards and confirmation that the "Comprehensive option" requirements are fulfilled.
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 Marousi and its refineries located in Aspropyrgos, Eleusina, Thessaloniki and HELLENIC PETROLEUM Cyprus and sampling inspections of files, in order to evaluate:
  - the reliability and accuracy of performance indicators of the Sustainability Report
  - the reliability of processes for generating, gathering and managing information included in the Report.

### Conclusions

During the assurance engagement, it was confirmed that the data and information are 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 on the basis of 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 GRI STANDARDS "Comprehensive option" requirements have been met, including the Oil and Gas Sector Supplement.

### 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:

- Harmonize the procedures and data collection systems of all companies within the boundaries of the Report.
- Extend the boundaries of the Report to include more companies of the HELLENIC PETROLEUM Group.
- On site visit in more installations of the HELLENIC PETROLEUM Group within the boundaries of the Report.

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

On behalf of TÜV AUSTRIA Hellas,  
Athens, 22nd of June 2021

  
Kallias Yiannis  
General Manager



  
Menelaos Kokkinos  
Lead Auditor

# CONTACT

This Sustainability & Corporate Responsibility Report is part of the Group's annual publications and has been approved and signed by the Chief Executive Officer.

The Group Corporate Affairs Division/ Group CSR Division was responsible for the drafting and coordination of the Report, along with the Directorates of Human Resources for Health, Safety, Environment and Sustainable Development, IT and Digital Transformation, Internal Audit, Financial Services, Tax & Customs, Marketing, Procurement, Legal Services, New Technologies & Alternative Energy Sources, as well as the Group's subsidiaries (which are included in the Report). Both the qualitative and quantitative data reported are consolidated and validated at Group level unless otherwise stated.

The Report is addressed to all our social partners who wish to monitor our 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.

## Contact Details

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Group CSR Division  
8A Chimarras St., 151 25 - Maroussi GR  
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## Photography

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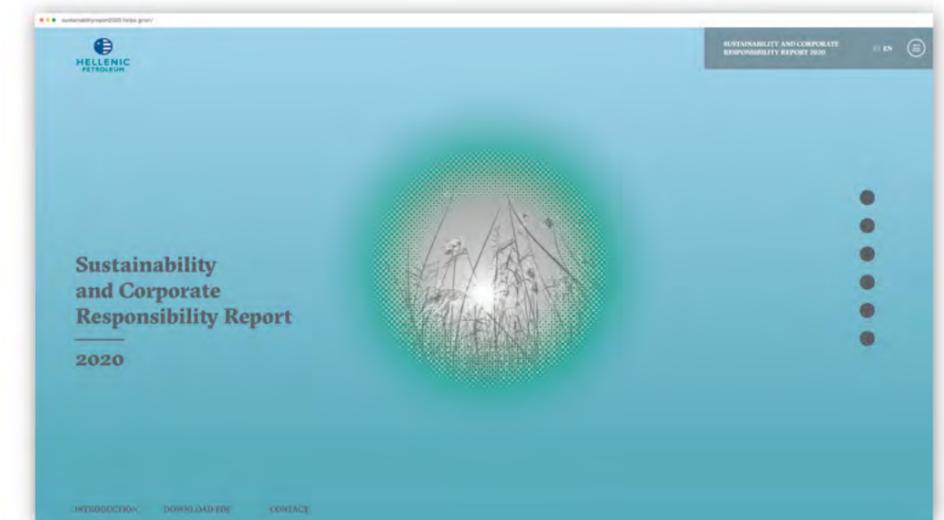
## Graphic Design

The Birthdays Design, Athens ([www.thebirthdaysdesign.com](http://www.thebirthdaysdesign.com))

## Web Development

Beat The Whites, Athens ([www.beatthewhites.com](http://www.beatthewhites.com))

The online version of the 2020 Sustainability & Corporate Responsibility Report can also be viewed on the specially designed website:  
<http://sustainabilityreport2020.helpe.gr/en>



If you would like any further information or clarifications please visit our website <https://www.helpe.gr/en/>, and follow our pages on Social Media:



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